

Entrepreneurship Intention among Undergraduate Students of Selected Universities in Anambra State

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ABSTRACT

Global entrepreneurship monitor showed that there is a need to introduce entrepreneurship early in universities. This paper discussed four objectives, risk-taking, creativity, and innovation that will contribute to the success of intention of university graduates which will help them to embrace entrepreneurship early and become successful in life and be self-employed to reduce the cluster of pilling up seeking for a white-collar job. This work examined entrepreneurship intention amongst undergraduates of selected universities in Anambra State theoretical framework was based on theory of Plan behaviour. The population of the study was 1929, the sample was determined using Borh and Gall of (1973) to be 371, data was generated by the use of questionnaire and was analysed using table and percentage further multiple regression analysis was conducted to test the hypothesis, multiple regression analysis was also used to access relative predictive power of independent variables on dependent variables. The result shows that Risk-taking has a significant positive effect on the intentions of undergraduate students of selected universities in Anambra state. Creativity has a significant positive effect on intentions of undergraduate of selected universities in Anambra state. Innovativeness has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state. The study concluded that with a more positive relationship with entrepreneurship and these variables it has a greater chance of success. The study recommended that efforts should be made by various universities mainly those selected in Anambra State to create awareness and help undergraduates to have an interest in entrepreneurship all added on their curriculum to help the student master what is involved in entrepreneurship early and embrace it for better living.

How to cite this paper: Chinwe Gloria Obananya "Entrepreneurship Intention among Undergraduate Students of Selected Universities in Anambra State"

Published in International Journal of Trend in Scientific Research and Development (ijtsrd), ISSN: 2456-6470, Volume-7 | Issue-2, April 2023, pp.656-668, URL: www.ijtsrd.com/papers/ijtsrd55115.pdf



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KEYWORDS: Risk-Taking, Creativity, Innovativeness

INTRODUCTION

Entrepreneurship is the base of any capitalist economy and as such the growth and survival of any capitalist economy depends largely on the flourishing of entrepreneurial activities, therefore, the total process of economic development in Nigeria would be a function of the available viable entrepreneurs (Idemobi (2015). In the current decade, there is an emphasis on entrepreneurship because it plays an significant role in economic development, poverty reduction and employment generation through the stimulation of business activities, financial investment and innovation (Ayegba, and Omale, 2016; Okeke, 'Oboreh, and Okonkwo 2016). Despite the importance of entrepreneurship in employment generation,

Nigeria's unemployment rate has been on the increase. The National Bureau of Statistics (2016) observed that a total of 28.58million persons in the Nigerian labour force in 2016 were either unemployed or underemployed compared to 27.12million in Q3, 26.06million in Q2 and 24.5 million in Q1 of 2016. These figures show an upward trend of the unemployment rate quarterly. More worrisome is the fact that graduates of higher institutions of learning including professionals are also affected by the increasing rate of unemployment in Nigeria (Bassey & Atan,2012). Based on the Global Entrepreneurship Monitor report for 2014, Nigerian youths see entrepreneurship as an attractive

career option but many graduates are still on the job queue rather than becoming entrepreneurs (Kolawole, 2015).

Entrepreneurship as a process or activity revolves around individuals acting singly or in conjunction with other persons. It is, therefore, necessary to examine whether there are basic factors or characteristics which can facilitate or precede his or her intention to become an entrepreneur. Based on the assumption that the skills and knowledge required to be an entrepreneur can be acquired through the educational system, entrepreneurship education has been adopted as one of the tools for self-empowerment, wealth creation and mitigating unemployment among young people (Okeke, Oboreh, and Okonkwo 2016). It is therefore also necessary to examine the extent to which it facilitates entrepreneurial intention among graduates.

One major research area is students' intentions for an entrepreneurial career. This is due to the fact that intention provides reasonable evidence of the outcome of an entrepreneurship training program and because intentions are good predictors of future behaviour (Ajzen, 1991). Research on the extent to which entrepreneurial education and training influences an individual towards entrepreneurial activity or determine entrepreneurial intention has not been exhaustive. This was buttressed by Salihu (2016) when he observed that many graduates have acquired entrepreneurial knowledge and skills from tertiary institutions but studies have not shown the extent to which, this knowledge has helped them to venture into a new business as a means of livelihood. Nigerian graduates are exposed to compulsory entrepreneurship education yet many graduates remain unemployed several years after graduation. Why would graduates still be searching for jobs in the public and private sectors of the economy despite their exposure to entrepreneurship education and the availability of business opportunities in the economy? Nevertheless, it has been observed that one of the challenges facing Nigeria's education system is its failure to prepare graduates for self-employment (Agbim, Oriarewo and Owocho, 2013). Entrepreneurship education is currently being implemented in all tertiary institutions in Nigeria, but the success of the programme would depend on the extent to which it stimulates students to acquire an entrepreneurial mindset. Although several factors have been indicted for the increasing rate of graduate unemployment, much attention has not been devoted to how entrepreneurship education can stimulate entrepreneurial intention among university graduates in developing countries (Mahmoud and Muharam,

2014; Salihu, 2016)). There is a need to fill in the gap in research using Nigeria as a study area

The promotion of entrepreneurship culture in Nigeria cannot be over sighted as the country's universities produce a large volume of graduates yearly that are equipped for employment. The rate of unemployed graduates raises yearly. Kigotho (2015) revealed that 25% of African university graduates are unemployed, while 60% are youth. Wijnberg (2015) also stated that about 600,000 Nigerian university graduates are unemployed due to a lack of entrepreneurial skills and interest. Developing and identifying young entrepreneurs is a process that calls for the involvement of universities. Entrepreneurship refers to the motivation and capacity of one to determine an opportunity independently or within an organization and to go for that opportunity to create a new value or achieve economic success. Entrepreneurs benefit from being creative or innovative to get into the market and compete also to change the market and create new market also. Entrepreneurship behavior includes such common features as readiness for taking risks and independence.

Entrepreneurship Intention has been recognized as potentially beneficial (Wiklund & Shepherd, 2005). Entrepreneurship Intention involves the willingness to innovate, take risks to try out new products, services and markets, and act more proactively than competitors when it comes to new opportunities in the marketplace (Covin and Slevin, 1991). Due to the potential benefits of Entrepreneurship Intention, it has become a central concept in the field of entrepreneurship and received a significant amount of attention both among researchers and practitioners (Covin, Green and Slevin, 2006). Firms that want to engage in successful corporate entrepreneurship need to have an entrepreneurial orientation (EO). Entrepreneurship Intention refers to the strategy-making practices that businesses use to identify and launch corporate ventures. It represents a frame of mind and a perspective about entrepreneurship that are reflected in people that are to venture into much self-owned business in life. Furthermore, based on Lumpkin & Dess (2016) work on Entrepreneurship Intention, five dimensions have been identified: risk-taking, innovativeness, competitive aggressiveness, proactiveness, and autonomy.

Each dimension can vary independently and have different outcomes on performance depending on what life cycle stage and state of the firm (Lumpkin & Dess, 2016). Since firms differ from one another, so does their life-cycle stage. Morgan & Hughes (2007) suggested that studies should be made to identify these different effects of the five dimensions on

performance at different stage levels of a firm's life cycle. In a study made by Casillas, Moreno & Barbero (2010), the authors indicated that Entrepreneurship Intention had different outcomes on performance in youths depending on if they were in an early or a late stage of their business. In addition, depending on which lifecycle a firm is present, it will be characterized by a specific size, meaning that for a company to go from one stage to one higher up the ladder, it has to expand its business and grow in size. Since Entrepreneurship Intention has been proven to have a positive effect on growth and growth can be associated with moving up the ladder of a lifecycle stage (Casillas, et al., 2010), (Churchill & Lewis, 1983), one can assume that there might be a connection between Entrepreneurship Intention, performance and lifecycle stages. Hence, this study wants to find out the entrepreneurship Intention amongst undergraduate students of selected universities in Anambra State.

Statement of Problem

Most tertiary institutions produce graduates every year without employment in the labor market. The employment of Nigerian graduates focuses mainly on the white-collar job and the labor market is filled up already. The period between graduation and employment has continued to extend also has become a basis of frustration for Nigerian graduates. From all aspects of research, it has been asserted that one of the possible options is for graduates to become entrepreneurs to salvage the situation. Developing sustainable entrepreneurs involves an education process. Entrepreneurs can be trained because entrepreneurs are not always born but also can be developed. Nigerian youths are found moving from one place to another in search of a job without having the intention of becoming an entrepreneur or involving in entrepreneurship activities indicating that entrepreneurship engagement is not only a function of education but much more of intention. (Muhammed & Haruna 2016). The intention can predict individual behavior mostly when the behavior is rare and hard to observe. Entrepreneurship intention has proven to be a primary predictor of entrepreneurial behavior. Intention explains about 30% of the variance in behavior. Indicating that entrepreneurship intention may not propel people into entrepreneurship unless their intents are developed towards self-employment

Previous studies have indicated that entrepreneurs are highly motivated to achieve goals. Thus, they exhibit high levels of conscientiousness (Collins, Hanges, & Locke, 2004; Stewart & Roth, 2004). Entrepreneurs work in small organizations and are less likely to be constrained by dense and interlocking social

relationships (Burt, 2012). Entrepreneurs typically operate with little access to legal protection and with a thin financial margin of error because they have limited resources and tend to be self-centered and competitive. Agreeableness can inhabit the willingness of entrepreneurs to negotiate aggressively, protect self-interests, and influence or manipulate others for personal gain (Ariani, 2013). Thus, they exhibit low levels of agreeableness (Zhao and Seibert, 2006). Recent meta-analytic studies have reported a strong association between content knowledge and entrepreneurial intention, indicating that entrepreneurs or people with entrepreneurial intentions are more extroverted, open, conscientious and less neurotic and agreeable (Zhao, Seibert, and Lumpkin, 2010). Previous studies have determined that extraversion and openness are related to entrepreneurial intentions amongst university graduates also showed in a study on university graduates that extraversion influences entrepreneurial intention through entrepreneurship; openness directly influences entrepreneurial intention also exerts an indirect effect through entrepreneurship, and conscientiousness directly influences entrepreneurial intention also exerts an indirect effect through entrepreneurial attitude. So these variables risk-taking, creativity, innovation and content knowledge will help nurture these undergraduates early to prepare them for future engagement in Entrepreneurship.

Objective of the Study

The main objective of this study is to find out the relationship between entrepreneurship intentions of undergraduate students of the selected universities in Anambra state. Specifically, this study intends to:

1. Determine the influence of risk-taking and intentions of undergraduates of selected universities in Anambra state.
2. Ascertain the effect of innovation and intentions of undergraduates of selected universities in Anambra state.
3. Examine the effect of creativity and intentions of undergraduates of selected universities in Anambra state.

Research Question

1. To what extent does risk-taking relate to the intentions of undergraduates of selected universities in Anambra state?
2. To what degree does innovativeness relate with the intentions of undergraduates of selected universities in Anambra state?
3. How does creativity relate to the intentions of undergraduates of selected universities in Anambra state?

Hypotheses

These Null Hypotheses have been proposed to guide the study:

H01: There is no significant positive relationship between risk-taking and intentions of undergraduates of Selected universities in Anambra state.

H02: There is no significant positive relationship between innovativeness and intentions of undergraduates of selected universities in Anambra state.

H03: There is no significant positive relationship between creativity and intentions of undergraduates of selected universities in Anambra state.

REVIEW OF RELATED LITERATURE

Conceptual Review

Entrepreneurship

Entrepreneurship refers to an individual's ability to turn ideas into action. It includes creativity, innovation and risk-taking, as well as the ability to plan and manage projects to achieve objectives. (Commission of the European Communities, 2008). An entrepreneur can also be referred to as a creative individual who takes business risks and seeks profit by deploying human and material resources to provide goods and services in that regard. Therefore, an entrepreneur refers to an individual who constantly seeks business opportunities either alone or in conjunction with others and mobilizes the human and material resources to take advantage of them to make a profit. Therefore, entrepreneurship refers to the process of combining creative, innovative ideas and management skills with human and material resources towards the achievement of pre-determined goals (Nwachukwu, Oboada and Undutimi, 2014).

In a broad sense, an entrepreneur uses his or her creativity and intuition to identify an opportunity in an existing business or a completely new endeavour to take advantage of the value inherent in exploiting the opportunity by investing his or her time and resources in it to make such a business his/her source of income. This was corroborated by Hirsch and Peters (2002) who perceive entrepreneurship as the process of initiating an idea or something of value investing tangible and intangible resources to obtain the resultant monetary and personal satisfaction for his efforts. Thus, the entrepreneur is a risk-taker who seeks to receive a reward in terms of monetary gains for his effort because he or she takes personal risk for success and failure (Wheirich et al, 2008). Entrepreneurial intention can be seen as a state of mind directing and guiding the actions of individuals towards the development and implementation of new business concepts (Bird 2020). Intentions to carry out

certain behaviour are shaped and affected by different factors such as needs, wants, values, habits and beliefs (Lee, 2004). Entrepreneurship intention is the new desirable option for most people and government to the white-collar job and it is the best option that will save these graduates seeking for a job, it will make you be an employer of the job instead of the job seeker. It will bring out the best in you, you will be creative, innovative put more into the development of the society and the nation at large. These graduates will develop entrepreneurial alertness and utilize business opportunities, people over the world consider entrepreneurship as an attractive career undertaking. (Fridoline 2020) This is as a result of universities being assigned a major role to play in development, innovation and economic growth are seen as a key provider of new technologies and business ventures.

Entrepreneurial Intentions

Entrepreneurial intentions are all about interest, self-perception, desire, self-encouragement, belief, understanding, knowledge, experience, individual skills. Generally, the intention is the cognitive state immediately before executing behavior (Krueger, 2005). Thus, an entrepreneurial intention is concerned with the inclination of a person to start an entrepreneurial activity in the future (Davidson, 1995). It is a key determinant of the action of new venture creation moderated by exogenous variables such as family background, position in one's family, parents' occupation, education and training (Bird and Jelinek, 1988). Thompson (2009) defined entrepreneurial intention as "a self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so in the future. Previous studies have indicated that entrepreneurial intention is a strong predictor of planned behaviour (Ajzen, 1991; Bird, 1988; Covin & Slevin, 1989). Pittaway and Cope (2007) suggested that more studies on entrepreneurial intention should be linked to employability in small and medium enterprises to provide a justification that is more than merely economical. Universities are now regarded as a source of technological development that is worthwhile to entrepreneurial activity (Shane, 2004). According to Bird (1988) in Shane, (2004); intentionality is a state of mind directing a person's attention, which leads to experience and action to achieve something. Entrepreneurial intention is a state of mind that people who wish to create a new firm or a new value driver inside existing organizations. (Bird and Elinek, 1988). Intentionality, therefore, acts as a force that propels entrepreneurial actions and behaviour. It gives direction to someone attention and determines the experience one gets in life.

Pulka, Rikwentshe and Ibrahim (2014), the entrepreneurial intention has a constructive outcome on students' entrepreneurial attitude and remains one of the huge reasons as to why a student may decide to be an entrepreneur. This, therefore, calls for educational authorities to apply more motivation and share success stories with students to motivate them to become future entrepreneurs. Entrepreneurship intention can be referred to as the state of mind which attracts an individual's interest and action towards his or her involvement in entrepreneurial activities. Entrepreneurship is not an involuntary activity. It is an activity that has antecedents and requires conscious efforts before its emergence. According to Ajzen (1991) attitudes, subjective norms and perceived behavioural control are the antecedents of intention. The Theory of Planned Behavior (TPB) propounded by Ajzen is based on the assumption that much human behaviour is planned and is preceded by intention toward that behavior. Thus, it can be argued that a strong association exists between the entrepreneurial intention of an individual and his actual behavior (Pihie, 2009). Although Katz (1990) found intention to be a poor predictor of future behaviour because of the high influence of situational factors, entrepreneurship cannot emerge without an intention to be self-employed as a career choice.

Higher Education

Nicolaides (2011) stated that these higher education institutions are custodians of knowledge and play a vital role in developing the nation. Another researcher, Zegeye (2013), defined a higher institution as a place that can design and develop a curriculum that meets the demands of students as well as the needs of an ever-evolving industry. Higher education institutions offer various qualifications like Higher National Diplomas, Bachelor's Degrees, Honours and Postgraduate programmes (Masters and Doctorates). These qualifications are provided by universities and as a result, people studying there can create their future or their careers, including entrepreneurial careers (Remeikiene, Startiene, & Dumciuviene, 2013).

Higher education tends to change an individual's perception, once familiar with the characteristics of business ownership and is therefore capable of influencing an individual's prosperity by becoming an entrepreneur via several channels (Wu and Nabi, 2010). Higher education has been found to have a positive impact on individuals however there is an element of negative impact. Knowledge and education reduce the livelihood of business ownership because students become aware of the effort required

to become an entrepreneur, therefore, are no longer interested (Lee, Wong, Foo and Leung 2011). Fortino (2012) stated that the primary objective of higher education is to create a prepared mind. The individuals who graduate with prepared minds create new businesses and more jobs.

Some higher education institutions recognize the importance of entrepreneurial education. They recognize what already exists and build on this in an innovative way (Heinnovate 2014). Entrepreneurial education was found to have a positive impact on Polish and new students but a negative impact on German students (Packham et al. 2010). Kostoglou and Siakas (2012) suggested that entrepreneurial education has to be entrenched in all universities and all disciplines and not limited to business studies students only. At the university level, the curriculum content has to stimulate a student's mindset towards a business start-up (Abbas 2013).

The Wollo Ethiopian University has made it the university's role to promote entrepreneurship and correlate it with an entrepreneurial curriculum (Zegeye 2013). Udeorah and Ogana (2014) suggested that entrepreneurship education should be made mandatory, irrespective of the programme of study and mismatch of skills, to enrich the curriculum. This will meet youth challenges since they are failing to acquire the skills required by the labour market. Bawuah, Buame and Hinson (2006) mentioned that a major obstacle in economic growth is the lack of educated entrepreneurs. It is observed that banks who lend funds to uneducated entrepreneurs lose money because there are no returns, due to the business owners' lack of business skills. The study conducted by Remeikiene (2013) established the influence of education by comparing the entrepreneurial intentions of economics and mechanical engineering students after completing their debut qualifications. The results of the survey revealed that economics students think that education has a positive impact on their intentions of entrepreneurship, while mechanical engineering students revealed that entrepreneurial education hardly contributes to their intentions (Remeikiene, Startiene and Dumciuviene 2013). Zegeye (2013) found that the main challenge in teaching entrepreneurship is the relevance of the curriculum and the teaching methods that develop entrepreneurial competencies. In response to the challenge highlighted by the previous studies, Zegeye (2013) mentioned that business courses should be developed according to this knowledge: business venture, general knowledge and opportunity and venture specific knowledge (Zegeye 2013).

Entrepreneurship Education

Schools are not only important in raising educational attainment levels but they also play a role in shaping people's minds in becoming an entrepreneur. Conceptually, entrepreneurship education refers to a specialized knowledge that inculcates in learners the traits of risk-taking, innovation, arbitrage and co-ordination of factors of production to create new products or services for new and existing users within human communities (Acs and Storey 2004, Minniti and Levesque 2008, Naude 2007). Kanothi (2009) asserts that entrepreneurship education can be defined as the process of providing individuals with the ability to recognize commercial opportunities and the knowledge, skills and attitudes to act on them. Wilson, Kickcul and Marlino (2007) observed that although a small number of studies have examined the effectiveness of entrepreneurship programs in enhancing self-employment (Chowdhury & Endres, 2005), these studies have been limited in scope and rather inconclusive in their findings. In one such study, Peterman (2000) found that participation in an entrepreneurship program significantly increased the perceived feasibility of starting a business among graduates. In addition, those who perceived their entrepreneurship education to be a positive experience showed higher scores of perceived feasibility than those who thought their educational experience was negative. Kolstad and Wiig (2011) used distance to school as a variable for education and land availability as an instrument for entrepreneurship. They found that entrepreneurial returns to education were considered high for at least some groups of entrepreneurs in Malawi. Similarly, Charney and Libecap (2000) report that entrepreneurship education is likely to foster the risk-taking creation of new venture businesses. Block and Sanders. (2010) attempted to quantify the effect of education on entrepreneurs' success and they found that entrepreneurs who invested more time and money in knowledge acquisition are more successful. In yet another study, Van der Sluis, van Praag and Vijverberg (2005) found that an additional year of education increased entrepreneurial profits by 5.5 per cent in developing countries and 6.1 per cent in developed countries; which implies that returns to entrepreneurship education were slightly higher in developed countries. Interestingly the respondents with a Bachelor's degree and without any business degree were found more likely to view themselves as entrepreneurs as compared to persons with a Master's degree or business degree (Verheul et al. 2005). These findings point to the lack of entrepreneurial orientation of formal business degree programs. Entrepreneurship education when effectively and

efficiently taught has the likelihood to precipitate self-employment among learners and accelerates sustainable growth and development. This is evident in several developed nations like Japan and America that utilized entrepreneurial education for improving their human capital as opposed to the traditional approach of the teach-and-listen approach, which is prevalent in the developing third world nation, Nigeria inclusive (Raimi et al., 2011).

Entrepreneurship education has been adopted as one of the strategies to combat graduate unemployment in Nigeria. This explains why National Universities Commission introduced a compulsory two-semester course on entrepreneurship for undergraduates in the country (NUC, 2004). The essence of entrepreneurship education is to expose graduates to the knowledge and competencies to start and operate their businesses successfully if they venture into business on graduation. Therefore, entrepreneurship education can be referred to as a planned imparting of entrepreneurial knowledge in a learner to enable him or her to cope with the challenges associated with running a business at the end of the training (Ogundele, Akingbade and Akinlabi, 2012). Research findings indicate that graduates with entrepreneurship exposure are more likely to start new businesses and have greater entrepreneurial intentions than other graduates (Ekundayo and Babatunde, 2014; Idemobi, 2011) One of the assumptions of entrepreneurship education is that entrepreneurship is a body of knowledge that can be transmitted to an individual through the educational system. However, becoming an entrepreneur is a combination of many factors. Therefore, it is doubtful if entrepreneurship education alone can guarantee the emergence of an entrepreneur. This is buttressed by the fact that many graduates who were exposed to entrepreneurship education remain unemployed years after graduation.

Theoretical Framework

Theory of Planned Behavior (TPB)

The theory of Planned Behavior was first developed; by Ajzen (1991) as an extension to reason action theory (RAT) by Ajzen and Fishbien. The theory was propounded because of the failure of the concept theory. The theory came into being in other to plan and predict the behavior of an individual. TPB is considered one of the major theories used in the study of intention (Fini et al., 2009). It posits that understanding the behavior of an individual can be done through identifying some key determinants; they are attitude subjective norms and perceived behavioral control. The antecedence mentioned above highlights the desirability of executing the behavior, while the last one explains how an individual can

control the behavior (Krueger Jr et al., 2000). In other words, the higher the attitude, subjective norm; and perceived behavioral control of an individual, the higher the possibility of becoming an entrepreneur. It is believed that the more the understanding of the antecedents of the intention the more possible for us to predict behavior and attitude.

Similarly, Krueger Jr, et al (2000) also argued that TPB is considered as one of the leading theories in terms of robustness and validity. Several studies have used the theory of planned behavior which is considered of great importance in determining entrepreneurial behavior; examples are (Krueger & Carsrud, 1993; Souitaris, Zerbinati, and Al-Laham, 2007). For instance, examining Douglas and Shepherd, (2002) using the theory of planned behavior reports that attitude, subjective norms and perceived behavioral control of an individual are a very essential keys in determining the entrepreneurial intention of an individual.

Empirical Review

Syed, Muzaffar, and Minaa (2017) analysed the impact of three dimensions of entrepreneurial orientation over the performance of manufacturing sector SME's in Punjab, Pakistan. The level of EO was direct in the dominant part of SMEs in Punjab and there was a noteworthy relationship between innovativeness, proactiveness, risk-taking, and performance of SMEs. Noteworthy positive relationships have been reported showing a positive impact of all the three dimensions that have been studied. The findings facilitated the Entrepreneurship orientation construct empirically, related to the business performance of manufacturing sector SMEs in Punjab. The findings showed that the manufacturing sector of SMEs can perform better if they put their efforts into innovation, likewise, if they are pro-active to market changes they can maintain their performance by maintaining their position in the market. Lastly, risk-taking is vital for the growth and performance of SMEs in the manufacturing sector. When SMEs have to invest in innovation they are exposed to risk which seems to be beneficial for survival and growth.

Asad, Sharif, and Hafeez (2016) empirically assessed the relationship between entrepreneurial orientation, networking capability, institutional environment factors and export performance of 235 Nigerian agricultural firms. The result affirms that there is a strong positive relationship between entrepreneurial orientation, networking capabilities, institutional environment factors and the export performance of agricultural sector SMEs in Nigeria, and the results suggested that the ability of agricultural SMEs to be

proactive, innovative, take risks, manage their networking capabilities and institutional environment factors; all having a direct impact on the export performance of Nigerian Agricultural SMEs.

Ramoni (2016) evaluated the effects of entrepreneurship education using two entrepreneurship traits - innovation and risk-taking propensity on entrepreneurial intention among first-degree graduates of Bayero University, Kano. Samples of two hundred and twenty-nine (229) graduates were selected for the study using systematic sampling techniques. Both descriptive and inferential statistics were employed in the analysis of data. It was found that 20.8 per cent of the variation found in the entrepreneurial intention has been explained by entrepreneurial education, innovativeness and risk-taking propensity. It was recommended that successful entrepreneurs that cut across gender lines be encouraged to serve as instructors and mentors to the undergraduates.

Oguntimehin and Olaniran (2017) investigated the relationship between students' exposure to entrepreneurship education and their career entrepreneurial intentions in Ogun State-owned universities. Six hypotheses were generated for the study. The population comprises all final year undergraduates, with a sample of six hundred and nine. Three research instruments were used. The data collected were analysed using descriptive statistics, Pearson Product-Moment Correlation Coefficient, T-test and ANOVA. Findings revealed that entrepreneurship education significantly influences students' entrepreneurial intentions. It was recommended among others that entrepreneurship education should be practical-oriented to have greater participation in classroom interactions which would further enhance motivation.

Okeke et al (2016) investigated entrepreneurship education and the inclination towards entrepreneurship among university students in Chukwuemeka Odumegwu Ojukwu University and Imo State University, Owerri using a survey design and a randomly drawn sample of 90 respondents. A two-part, twelve-item questionnaire based on the Likert scale was used to generate primary data for the research. The reliability of the instrument was tested using the Chronbach alpha and a reliability value of 0.84 was obtained. Two hypotheses were tested using z-test statistics at a 0.05 level of significance. The result indicated that entrepreneurship education is a precursor of entrepreneurial inclination and that both male and female undergraduates in business-related courses are inclined to self-employment. Based on the research findings, it was recommended that

entrepreneurship education should be encouraged in Nigerian universities to serve as a catalyst for self-employment amongst graduates.

Okoye (2016) investigated the role of psychosocial factors (entrepreneurial self-efficacy, fear of failure, social support, and gender) on entrepreneurial intention among Nigerian graduates. The research adopted a survey design. Two hundred and ten (210) participants were selected purposively and randomly for the study. Results revealed that there were significant relationships among the variables of the study. Besides, fear of failure and entrepreneurial self-efficacy jointly predicts entrepreneurial intention. Independent predictions indicated that fear of failure does not significantly predict entrepreneurial intention. However, it shows that entrepreneurial self-efficacy significantly predicts entrepreneurial intention. It was also found that graduates who have a high fear of failure did not have lower significant entrepreneurial intention than those with low fear of failure. Those with high entrepreneurial self-efficacy have higher significant entrepreneurial intentions than those with low entrepreneurial self-efficacy. Male graduates significantly score higher on entrepreneurial intention than female graduates. The study, however, recommended that Universities should design suitable entrepreneurial courses that would promote the graduates' intention to start up their businesses, and government should also design realistic programmes for job creation.

Agu, Anidiobu and Ezinwa (2016) investigated the role of entrepreneurship education as a solution to unemployment in Nigeria using a descriptive survey research method. 120 entrepreneurs and 80 scholars from Enugu State were selected using stratified random sampling. The instrument of the data collection study was a questionnaire administered to 200 respondents. Data obtained was analyzed by statistical weighted means, scores and standard deviation. Findings revealed that entrepreneurship education enhances the acquisition of the necessary skills for gainful and self-employment. It was recommended that entrepreneurship development programme should be made a compulsory course at all levels of our educational system in Nigeria to equip individuals with the required entrepreneurial skills to reduce the high-level unemployment in Nigeria.

Salihu, (2016) investigated the effect of Entrepreneurship education on graduates' business start-ups in North Central Nigeria. A descriptive survey research design was employed while a sample size of 375 was drawn from a population of 90,000 respondents. Data obtained were analyzed using

descriptive statistics and logistic regression was used in testing two hypotheses. It was found that entrepreneurial career aspirations have a significant impact on graduates' business start-ups. The study recommended that tertiary institutions and government need to play a more proactive role by devising a strategy to assist the students that indicate their intention to start enterprise while in school and after graduation through an incubator program. This will encourage graduates career aspirations towards business Start-up and further motivate graduates entrepreneurial attitude towards self-employment.

Chukwumezie and Osakpa, (2015) investigated entrepreneurship opportunities and Nigerian graduates' unemployment in the south-east and south-south geopolitical zones. The study adopted a survey-descriptive design because the events had taken place in their natural course of happening. Two hundred lecturers and Entrepreneurship Development Centers' Staff constituted the stratified random sample drawn from fifteen (15) tertiary institutions from the zones on which an 18-item Likert-type rating scale was administered for data gathering over two weeks with the help of Field Research Assistants. The data were subsequently analyzed with the χ^2 test of Independence and Cramer's v -statistic to establish a basis for generalization of findings into the larger population as well as application of same to tertiary institutions in other geopolitical zones in Nigeria with the same characteristics as those that obtained in the two geopolitical zones under investigation. Findings revealed that (i) Government and its relevant agencies had taken significant actions to help Nigerian graduates establish enterprises as a strategy for creating employment, reducing poverty and controlling social vices, (ii) The various tertiary education, educational monitoring bodies and individual tertiary institutions significantly prepared Nigerian graduates to adequately identify existing and create new entrepreneurship opportunities, (iii) There was significant proof that Nigerian graduates have acquired necessary entrepreneurship skills for self-employment. One major recommendation was that Government should adopt the entrepreneurship implementation model proposed by the researchers for effective solutions to the problems investigated.

Methodology

The study adopted a descriptive research design which allows the use of a questionnaire to elicit information from respondents. It also provides a procedural outline for the conduct of the research investigation. The study was carried out in Nnamdi Azikiwe University Awka, Chukwuemeka Odumegwu Ojukwu University Igbaram Campus, Madonna university Okija, Tansian university

Umunya, National Open University Abagana centre and St Paul's University Awka. The sample consists 371 entrepreneurship students of the above universities using Borg and Gall (1973) formula. The study adopted both primary information from respondents; questionnaire, secondary sources of data from journals, records, archives and library, newspapers, magazines also sourced from both private and public sources wherever materials that will help the researcher is seen. The questionnaire was used to generate the data needed for the analysis. The questionnaire had sufficient questions for the collection of the relevant information required to achieve the purpose of the study. Questions were organized on an issue-based structured pattern following the sub-elements of the stated research questions, to ensure completeness. A five-point Likert scale was used to generate the data for the analysis. Participants were asked to indicate their level of agreement with each statement/item from 5 (Strongly Agree), 4 (Agree), 3 (Undecided), 2 (Strongly Disagree), 1 (Disagree). To ensure instrument validity, content validity was established and the reliability of the instrument was established using test re-test and Cronbach Alpha Method. The data generated through

questionnaires were analyzed using table and percentage analysis. Furthermore, multiple regression analysis was conducted to test the hypotheses formulated exclusively for this study. Multiple regression analysis was conducted to assess the relative predictive power of the independent variables on the dependent variable. The statistical package for social sciences (SPSS) version 21 was employed to test the hypotheses.

Data Presentation and Analysis

In this section, the data generated from the students of the sampled University were presented, analyzed and interpreted. A total of three hundred and seventy-one (371) questionnaires were distributed to the respondents, out of which three hundred was properly filled and found relevant to the study 71 copy were not properly filled and some got missing. Therefore, the analysis in this section was based on the three hundred relevant copies.

Multiple Regression Analysis

Multiple regression result was employed to test the effect of independent or explanatory variables on the dependent variables. The result of the multiple regression analysis is presented in the tables below.

Table 1 Summary of the Regression Result

The result of the multiple regressions formulated in chapter three is presented in the tables below.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.265 ^a	.690	.504	3.241	1.879

a. Predictors: (Constant), risk taking, creativity, innovation

b. Dependent Variable: entrepreneurship intentions

Table 1 show that R^2 which measures the strength of the effect of independent variable on the dependent variable have the value of 0.690. This implies that 69% of the variation in entrepreneurship in is explained by joint variations with risk taking, creativity, and innovation. This was supported by adjusted R^2 of 0.504.

In order to check for autocorrelation in the model, Durbin-Watson statistics was employed. Durbin-Watson statistics of 1.879 in table 4.28 shows that the variables in the model are not auto correlated and that the model is reliable for predications.

Table 2: ANOVA Result

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.	
1	Regression	179.546	4	44.886	4.272	.002 ^b
	Residual	2384.937	227	10.506		
	Total	2564.483	231			

a. Dependent Variable: entrepreneurship intention

b. Predictors: (Constant), risk taking, creativity, innovation

The f-statistics value of 4.272 in table 2 with f-statistics probability of 0.002 shows that the independent variables has significant effect on dependent variables. This shows that risk taking, creativity, innovation, c can collectively explain the variations in entrepreneurship intention among undergraduate students of selected universities in Anambra State.

Table 3: Coefficients of the Model

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	18.311	2.121		8.632	.000
Risk taking	.074	.059	.083	-1.251	.212
Creativity	.159	.053	-.194	3.014	.003
Innovation	.091	.054	-.128	2.112	.026

Source: SPSS 21.0

Table 3 shows the coefficient of the individual variables and their probability values. Risk taking has regression coefficient of 0.074 with a probability value of 0.212. This implies that entrepreneurship intentions associated with risk taking has a positive but insignificant effect on amongst graduates of selected universities in Anambra State. Creativity has a regression coefficient of -0.159 with a probability value of 0.003 implying that creativity has a negative and significant effect on entrepreneurship intentions amongst selected universities in Anambra state

Furthermore, innovation has a regression coefficient of 0.091 with a probability value of 0.026. This implies that innovation has a positive and significant effect on entrepreneurship intentions amongst undergraduate of selected universities in Anambra state.

Test of Hypotheses

Here, the three hypotheses formulated in chapter one were tested using t-statistics and significance value of the individual variables in the regression result. The essence of this is to ascertain how significant are the effect of individual independent or explanatory variables on the dependent variables. The summary of the result is presented in the table below.

Test of Hypothesis One

Ho: there is no significant relationship between risk-taking and intentions of undergraduates of selected universities in Anambra state.

Hi: there is a significant relationship between risk-taking and intentions of undergraduates of selected universities in Anambra state.

In testing this hypothesis, the t-statistics and probability value in table 4.7 is used. Risk-taking has at-statistics of 2.674 and a probability value of 0.036 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypothesis which states that risk-taking has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state.

Test of Hypothesis Two

Ho: There is no significant relationship between creativity and intentions of undergraduates of selected universities in Anambra state.

Hi: There is a significant relationship between creativity and the intentions of undergraduates of selected universities in Anambra state.

Creativity has at-statistics of 2.112 and a probability value of 0.026 which is statistically significant. Therefore, we reject the null hypothesis and accept

the alternative hypothesis which states that creativity has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state.

Test of Hypothesis Three

Ho: There is no relationship between innovativeness and intentions of undergraduates of selected universities in Anambra state.

Hi: There is a relationship between innovativeness of intentions of undergraduates of selected universities in Anambra state

Innovativeness has a t-statistics of 3.014 and a probability value of 0.003 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypothesis which states that Innovativeness has a significant effect on the intentions of undergraduates of selected universities in Anambra state.

Summary of Findings

This study examined the Entrepreneurship intention amongst undergraduates of selected universities in Anambra state, as the case study. The study adopted simple percentage analysis and Multiple Regression Analysis in analyzing the data generated. The data analyzed shows that:

1. Risk-taking has a significant positive effect on the intentions of undergraduate students of selected universities in Anambra state.
2. Creativity has a significant positive effect on intentions of undergraduate of selected universities in Anambra state
3. Innovativeness has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state.

Conclusion

This study covered entrepreneurship intention amongst undergraduate students of selected universities in Anambra state. From the analysis, the study shows that Risk-taking has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state. Creativity, innovativeness has a positive effect on the intentions of undergraduates of selected universities in Anambra state

Recommendations

Base on the findings of this study, it is recommended that:

1. There should be a proper assessment of risk-taking amongst entrepreneurs. All businesses even personal life all involve risk-taking so these graduates will be made to know it is not a bad omen, risk-taking should be seen as part of the business and should be expected often, care should be taken and preparation is made on how to tackle any when it appears by making an appropriate plan for it.
2. Creativity is part of any entrepreneur, graduates leaving school that intend to be entrepreneurs should be ready for the business and be creative to help themselves. Without creativity, an entrepreneur cannot survive because it is what will make an entrepreneur see what others are not seeing in the environment, what will make you survive where others are running away so to be an entrepreneur will be full of creativity so that they can survive any weather and any environment.
3. Entrepreneurs should be innovative in any of their dealings, both in choosing technology and otherwise. Innovation is bringing something new into what you are doing; entrepreneurs need it for them to survive. Entrepreneurs need to be proactive in dealing with the pace and trend of invention and advancement.

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