Effect of Individual Entrepreneurial Orientation between Education and Student Intention

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Abstract

This study examines the moderating effect of individual entrepreneurial orientation on the relationship between entrepreneurship education and student's entrepreneurial intention among Federal University Dutse (FUD) final year students. Cross-sectional research design with quantitative questionnaire approach was used to collect data and Human Capital Theory (HCT) as a theoretical basis of the study. To validate the model, data from 282 final year students were analysed using the Partial Least Squares Structural Equation Modeling (PLS-SEM). The result revealed that both entrepreneurship education and individual entrepreneurial orientation are significantly and positively related to entrepreneurial intention. This study recommended that government should ensure not only enriching students with entrepreneurship education, but also a well-built entrepreneurial orientation among youths as it has a direct effect in explaining entrepreneurial intention.

Keywords: Entrepreneurship; Education; Orientation; Human Capital Theory.

Introduction

The persisting rise in unemployment, high population growth and low entrepreneurial intention especially among Nigerian graduates has become a major concern to government and other stakeholders. Statistic indicated that unemployment increased from 19.7% in the 3rd quarter 2016 to 21.0% in the 4thquarter of same year, while employability status of Nigerian university graduate is 36.26%, the Nigerian population rose from 184.6 million as of 2016 to 188,906,160 as at 2017. The level of entrepreneurial intention is 44% based on GEM 2017 sub-Saharan African ranking which is low in comparing to other African countries like Angola, Botswana, and Malawi with 70,72 and 70 respectively. This could be the reasons behind the inclusion of entrepreneurship education into Nigeria tertiary education system in 2007/2008 academic year. In view of this, there has been an increased study on factors that affects entrepreneurial intention especially in developed economies. Some of these studies includes entrepreneurship education (Daniela, *et al*., 2015; Peter & Moses, 2014; Mohammed, 2013), entrepreneurial orientation (Boltone, 2012; Boltone & Lane, 2012; Koe, 2016) environmental factors (Fini *et al*., 2009; Sadeghi *et al*., 2013) among others.

However, with all the reported growth in the number of studies, there appears to be very little study about entrepreneurship education in Africa, particularly in sub-Saharan Africa, and inconsistencies of research findings (Ajetunmobi & Ademola, 2014; Akande & Alabi, 2015) specifically in northern Nigeria (Nuhu, *et al*., 2016). Many researchers provide evidences of positive relationships between entrepreneurship education and entrepreneurial intention while some studies in this area differ considerably. Idogho & Ainabor (2011), Ojeifo (2012), Famous & Okafor (2010), Baba (2014), Ekundayo & Babatunde (2014), Emmanuel, *et al*. (2012) and Ooi & Nasiru (2015), found that entrepreneurship education as a means of developing entrepreneurial skills and potentials of students had a positive relationship with the entrepreneurial intention while others like Abiodun, *et al*. (2015), Ksenija, *et al*. (2015) and Mohammed (2013), reported that entrepreneurship education have no significant impact on the entrepreneurship skills and potentials of students.

Moreover, Nuhu, *et al*. (2016) in their systemic review of entrepreneurship education literature drew the sample of 213 studies from 5 different online data bases and reported that all the regions in the Northern part of Nigeria (North-Central, North-East and North-West) are under researched with 5.2% as the least in that part and 11.7% as the highest (North-Central). Consequently, Baron & Kenny (1986), reported that

when a weak or inconsistent relationship exist between independent and dependent variables, a typical moderating variable can be introduced. As such, this study would employ entrepreneurial orientation to moderate the relationship between entrepreneurship education and entrepreneurial intention among the Federal University Dutse (FUD) students. It is against this background the following hypothesis was formulated to guide the study.

Research Hypothesis

$H0_1$: There is no significant relationship between EED and EIT
$H0_2$: There is no significant relationship between IEO and EIT
$H0_3$: IEO does not moderates the relationship between EED and EIT

Conceptual of Entrepreneurial Intention (EI)

Intention is the cognitive state immediately prior to executing behaviour (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, parent(s) occupation, education and training (Bird & 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 at some point 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 & 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. That is why the Universities are being regarded as a source of technological development that is worthwhile to entrepreneurial activity (Shane, 2004). According to Bird (1988), intentionality is a state of mind directing a person's attention, which leads to experience and action in order to achieve something while entrepreneurial intention is a state of mind that people wish to create a new firm or a new value driver inside existing organizations (Bird & Jelinek, 1988). Intentionality therefore, acts as a force that propels entrepreneurial actions and behaviour. It gives direction to someone attention and determines experience one gets in life.

Cooper & Dunkelberg (1986) indicated that various paths to achieving business ownership are relative to the background characteristics, motivations, attitudes and employment history of owner-managers, as well as the support they receive and the processes they employ to start a new business. They further reported that entrepreneurs who establish firms differ considerably from those promoted or hired. Moreover, those who inherit or purchased a firm fall between these two extremes. Therefore, examining individuals' intention to be self-employed would offer a worthwhile bright idea for researchers to realize entrepreneurial stages and forecast entrepreneurship activities in an effective way by keying out forerunners of entrepreneurship intention (Davidsson, 1995; Kolvereid & Isaksen, 2006; Krueger, 2007; Liñán, 2004; Peterman & Kennedy, 2003).

Till date, various studies have been conducted on entrepreneurial intentions however, the debate still continues on which, among these theories is comprehensive because their focus of study and attributes varies in one way or the other. For example, the psychological approach concentrated on some personality attributes/traits as determinant factors of intention to be self-employed, these include; risk taking, goal oriented, high need of achievement, internal focus of control, etc. (Bygrave, 1989; Ferreira *et al*., 2012). They all believed that to be an entrepreneur, an individual must possess certain psychological attributes. While the behavioural approach, on the other hand focuses on certain behaviours by joining intention with followed action (Ajzen, 1991). He argued that personal attitude, perceived behavioural control, as well as perceived feasibility are the determinants of intention to be self-employed.

Entrepreneurship Education and Entrepreneurial Intention

Policy makers are primarily concerned with the effect of entrepreneurship education on the graduates' career decision and how it can be influenced by policy measures accordingly. Consequently, over the past decade there has been a considerable increase in entrepreneurship programs worldwide designed to cultivate entrepreneurial culture at all levels of the educational system (Yakubu & Norashidah, 2016).

However, Ekundayo & Babatunde (2014) documented that exposure to entrepreneurship education influences students' intentions of becoming self-employed. Also, Karimi, *et al*. (2014) posited that both types of EEPs had significant positive impacts on students' subjective norms and perceived behavioral control. Their results also indicated that the elective EEPs significantly increased students' entrepreneurial intention, although this increase was not significant for the compulsory EEPs. Furthermore, Peter & Moses (2014) analyzed the influence of entrepreneurship education on beliefs, attitudes and intentions of Africa University Alumni using the sample of 60 business graduates (X1) and another sample of 60 non-business graduates (X2) from a population of 438 alumni that graduated between 2009 and 2012. Their study revealed that alumni who took an Entrepreneurial course have high rating scores on most indicators of entrepreneurship. On the other hand, Abiodun & Oyejoke (2017) revealed that entrepreneurship education significantly influences students' entrepreneurial intentions.

Nasiru *et al*., (2015) in their study, stated that a significant negative relationship was found between perceived effective entrepreneurship education and entrepreneurial intention. Mohammed (2013) posited that business education has no significant impact on developing the entrepreneurship abilities of the students, he further stated that the descendants of those parents who are already engaged in any kind of business do have an explicit potential to start and operate their own business. More so, Abiodun *et al*., (2015) reported that there was no significant positive relationship between new venture creation and content of entrepreneurship lectures. They also stated that venture creation requires some other factors besides entrepreneurship education and innovativeness could be one of these factors. Ksenija *et al*., (2015) reported that entrepreneurial intentions do not increase due to exposure to entrepreneurship education.

Literatures have shown that most studies used entrepreneurship education as determinants for individual intention neglecting individual entrepreneurial orientation. There is also inconsistency in their findings; while most of them showed positive impact on intention, others indicated negative impact. No conclusion can therefore be drawn from these inconsistencies thus; the need for contingent variable to moderate the relationship as suggested by Baron & Kenny (1986).

Entrepreneurial Orientation as a Potential Moderator between Entrepreneurship Education and Entrepreneurial Intention

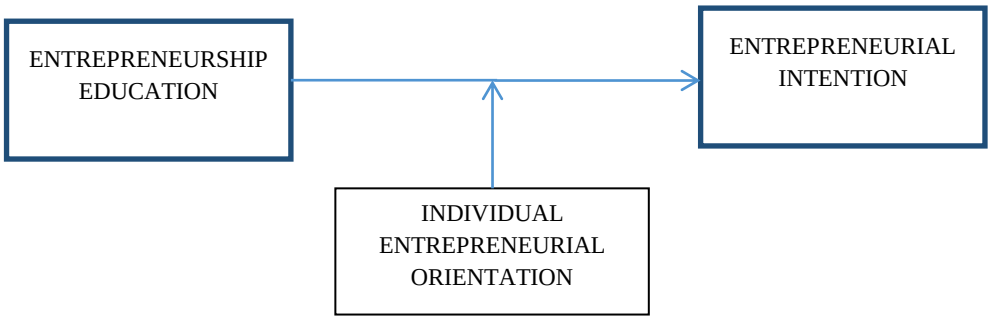
Individual Entrepreneurial orientation is the combination of knowledge skills and awareness acquired by an individual that led to execution of entrepreneurial behaviour or creation and actualization of new venture. The concept of entrepreneurial orientation has its own origin traced back to the work of Miller (1983) who provides a significant insight especially at the firm level. He suggested that an entrepreneurial firm is one that "engages in product market innovation, undertakes somewhat risky ventures and is first to come up with proactive innovations, beating competitors to the punch." In his own view, "innovativeness", "risk taking", and "pro-activeness" are the key factors of entrepreneurial firms.

Many researchers (Covin & Slevin, 1989; Naman & Slevin, 1993) have studied the concept of entrepreneurial orientation based on the original conceptualization of Miller (1983). However, Lumpkin & Dess (1996) in addition to the concept of Miller (1983) discovered and incorporated two more characteristics, which are autonomy and competitive aggressiveness. According to them, autonomy is the possibility of an individual or group to develop an idea and executes it without any intervention, control

or supervision while, competitive aggressiveness is the possibility of an individual to directly and intensely question the strategy and challenge the performance of its industrial rival.

Studies have found a significant relationship between individual entrepreneurial orientation and entrepreneurial intention as well as business performance (Kollmann, *et al*., 2007; Bolton & Lane, 2012). Added to the direct relationship that exist between entrepreneurial orientation and intention, the study also proposed that entrepreneurial orientation will moderate the relationships that exists among entrepreneurial education and entrepreneurial intention (Ibrahim & Mas'ud, 2016; Aminu, 2016) in line with findings that the basic components of entrepreneurial orientation like pro-activeness helps in discovering and exploiting the environment toward opportunities identification better than its competitors (Smith & Cao, 2007)**.** Furthermore, innovativeness played a significant role in the enhancement of abilities in coping with the environment towards innovating new product and services (Ireland, *et al*., 2009; Jabeen & Alekam, 2013). Finally, risktaking has to do with being bold enough to venture into new business, to obtain borrowing a huge amount and/or committing much resource into a new business venture in an environment that is not certain (Rauch, *et al*., 2009).

Conceptual Framework



Theoretical Review

Human Capital Theory

Human capital theory was originally developed by Becker in 1964 to estimate employees' income distribution from their investments in human capital. Becker defines human capital as skills and knowledge that individuals acquire through investments in schooling, on-the-job training and other types of experiences. It comprises the stock of knowledge and skills that reside within individuals. It also includes achieved attributes, accumulated work and habits that may have a positive or negative effect on productivity. It represents a resource that is heterogeneously distributed across individuals and is thus, central to understanding differences in opportunity identification and exploitation. Researchers have employed a large spectrum of variables signifying human capital such as formal education, training, employment experience, start-up experience, owner experience, parent's background, skills, knowledge among others (Mohammed, 2016). Entrepreneurship researchers have studied the relationship between human capital and entrepreneurship outcomes at the individual. Martin, *et al*., (2013) found a significant relationship between EET and entrepreneurship-related human capital assets and entrepreneurship outcomes. They further stated the relationship between EET and entrepreneurship outcomes is stronger for academic focused EET interventions than for training-focused EET interventions. Furthermore, Unger, *et al*., (2011) in their meta-analysis showed a significantly stronger relationship between task-related human capital and entrepreneurial performance. The Human Capital theory is adopted for this study because it is aimed at determining the moderating effect of individual entrepreneurial orientation on the relationship between entrepreneurship education and student entrepreneurial intention. Thus, from the theory viewpoint, individuals with more or higher human capital achieve higher intention when executing

tasks. Entrepreneurship education and individual entrepreneurial orientation are therefore the human capitals that are needed for better intention to create business venture.

Methodology

The study adopts survey research design which is cross-sectional in nature. This type of research design is adopted because the information about the variables represents what is going on at only one point in time. Primary data was collected from the population of the study using selfadministered questionnaire. The population of the study consists of 793 final year students of Federal University Dutse (FUD) during the 2017/2018 session where the sample size of 266 obtained from the population using Yamanee formula and 30% was added to the sample size as recommended this change the sample size to 346. University students are ideally suited for the study as they are about to engage in the actual entrepreneurial behaviour (Krueger *et al*., 2000). The researchers choose FUD final year students not by priority rather because the entrepreneurship education curriculum is considered the same across all the universities in the country and all the student took the courses in their 200 and 300 level respectively. Simple random sampling technique was adopted given the fact that the population is homogeneous in nature. Out of the 346 questionnaires distributed 305 were filled and returned, 23 had more than 10% missing values and one was an unengaged response, thus they were all deleted. However, 282 were valid and useful for analysis.

The instrument for measuring entrepreneurship education (EED) was adapted from Ooi, *et al*., (2011), individual entrepreneurial orientation (IEO) from Boltone & Lane (2012) and finally entrepreneurial intention (EIT) from (Liñán & Chen, 2009), all questions were in close ended form and responses were on a 5 point likert scale, thus: strongly agree, agree, undecided, disagree and strongly disagree.

Data Analysis Technique

The study employed the Smart PLS 2.0 in other to compute the two-basic model of PLS path modelling i.e. measurement model and structural model (Anderson & Gerbing, 1988). Some of the reasons for the use of PLS are; places a very flexible restriction in respect of distribution and population of the study (Haenlein & Kaplan, 2004) and also has the possibility of providing a more reliable and accurate computations of moderating effect because its accounts for error that is capable of reducing the possible relationship as well as the improvement of the validation of the theory.

Results and Discussions

A Confirmatory Factor Analysis (CFA) was carried out in order to confirm the reliability of the items, its convergent validity as well as its discriminant validity. Table 1 and 2 shows the items loadings are above the critical threshold of ≥.50 as suggested by Anderson &Gerbing, (1988), Bagozzi, *et al*., (1991), Gefen & Straub, (2000). The internal consistency reliability was also achieved using composite reliability, the values were more than the required cut-off value of ≥ .70 (Chin, 1998; Hair *et al*., 2006). Additionally, the convergent validity was also achieved as average variance extracted (AVE) met the minimum criteria of ≥ .5, its values range from 0.57 to 0.62 (Fornell & Larcker, 1981; Henseler *et al*., 2009). The discriminant validity was also achieved as the square root of the AVE were higher than the inter-correlation of each of the study's construct in relation to other constructs of the research model (Chin, 2010; Komiak & Benbasat, 2006) and also higher than the construct correlations (Chin, 2010). It is fair to say that the measurement model satisfactory met both internal consistency reliability, convergent and discriminant validity. Thus, are valid and reliable for further analyses.

Table 1: Measurement model results

Constructs	Ave	Composite Reliability	R-Square
EED	0.62	0.891	
EIT	0.61	0.916	0.478
IEO	0.57	0.861	0.344

Table 2: Structural Model

R/SHIP	Beta Values	Standard Error	T Statistics	P. Values	Decision
EED -> EIT	1.150	0.244	4.803	0.00	Rejected
EED * IEO -> EIT	0.659	0.252	2.715	0.01	Rejected
IEO -> EIT	**0.800**	**0.150**	**5.378**	**0.00**	**Rejected**

The study examines the moderating effect of entrepreneurial orientation on the relationship between entrepreneurship education and entrepreneurial intention. The interpretation and summary of the result are presented in table 2. The result indicated that a positive relationship exists between entrepreneurship education with the entrepreneurial intention of FUD students (ß=1.150; *t* =4.803; *p* = 0.00), thereby rejecting H1. The finding of this study is consistent with previous studies by Ekundayo & Babatunde (2014), Peter & Moses, (2016), Okafor, (2010) and contrarily to Mohammed, (2013). The result also revealed that a positive relationship exists between entrepreneurship education and entrepreneurial orientation (ß= 0.590; *t* =11.363; *p* = 0.00). Hence, H2 also rejected. This relationship was not previously established in the extent literatures. This will serve as bedrock for further studies. Additionally, the study found a significant and positive relation between entrepreneurial orientation and entrepreneurial intention (ß= 0.800; *t* = 5.378; *p* = 0.00) the finding also rejected H3. The finding with regards to H3 is in line with previous literature by Ibrahim & Mas'ud, (2016), Udding & Bose, (2012), Baba, (2015) and Ibrahim, (2014). The moderating result shows that entrepreneurial orientation moderates the relationship between entrepreneurship education and entrepreneurial intention (ß = -0.659; *t* = 2.715; *p* = 0.01), hence H4 rejected. This is also inconsistent with our postulation that the relationship will be weaker for individuals with lower entrepreneurial orientation than the individual with higher entrepreneurial orientation. The finding of H4 is pioneering and the major contribution of this study, because the extent literature does not reveal that the indirect (moderating) effect of entrepreneurship orientation has been investigated.

Conclusions

The study examines the moderating effect entrepreneurial orientation on the relationship between entrepreneurship education and entrepreneurial intention. The findings revealed that entrepreneurship education, and individual entrepreneurial orientation as a one-dimensional construct positively related to entrepreneurial intention. It also revealed that individual Entrepreneurial orientation moderates the relationship between entrepreneurship education and Entrepreneurial intention.

Recommendations

1. The study recommends the examination of entrepreneurial orientation as a moderator in other contexts especially in studies where Human Capital Theory (HCT) served as underpinning theory.
2. The policy makers should put much emphasis on entrepreneurial orientation in youth empowerment policies in Nigeria. This recommendation is for reasons that; the findings revealed that entrepreneurial orientation not only have a direct influence on entrepreneurial intention but also it interacts strongly with entrepreneurship education in explaining entrepreneurial intention.
3. Moreover, within the model presented in this study entrepreneurial orientation which serves as a moderator has the highest effect size on entrepreneurial intention, describing its relevance for policy formulation.
4. Government should ensure not only enriching students with entrepreneurship education but also well-built entrepreneurial orientation among youths as it has a direct effect as well as strong interaction with other factors in explaining entrepreneurial intention.

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