

**ENTREPRENEURIAL INTENTION FOR SELF-RELIANCE: A CASE STUDY OF  
UNIVERSITY OF BENIN UNDERGRADUATES**

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**BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF  
BUSINESS ADMINISTRATION, FACULTY OF MANAGEMENT SCIENCES,  
UNIVERSITY OF BENIN, BENIN CITY, IN PARTIAL FULFILLMENT OF THE  
REQUIREMENTS FOR THE AWARD OF BACHELOR OF SCIENCE (B.SC) DEGREE  
IN BUSINESS ADMINISTRATION**

**JUNE 2024**

## **DECLARATION**

I, **Oigbochie Anita Amienwan**, with matriculation number **MGS1808061**, hereby declare that this research project is my original work and has been carried out by me. This work has not been previously submitted to any other institution for the award of any degree or qualification. All sources of information used in this study have been duly acknowledged and properly referenced.

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**Oigbochie Anita Amienwan.**  
**(Student/Researcher)**

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**Date**

## CERTIFICATION

This is to certify that the project titled “**Entrepreneurial Intention for Self-Reliance: A Case Study of University of Benin Undergraduates**” was carried out by **Oigbochie Anita Amienwan** in the **Department of Business Administration, Faculty of Management Sciences, University of Benin, Benin City.**

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**Date**

## **DEDICATION**

This study is humbly dedicated to God Almighty for his grace and guidance. And also to my Mother Mrs S.A Oigbochie, Mrs Eniola Adelokun and Mr Olabanji Ajilola for their support throughout my academic pursuit.

## ACKNOWLEDGEMENT

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## ABSTRACT

This study examined the relationship between self-reliance and entrepreneurial intentions among undergraduates of the University of Benin. It explored how self-reliance, perceived support, perceived desirability, and perceived feasibility influence students' intentions to engage in entrepreneurial activities. The study targeted a population of 355 undergraduates in the faculty, and structured questionnaires were distributed to collect data. After removing incomplete or unusable responses, 300 valid questionnaires were analyzed using descriptive statistics, correlation, and regression analysis.

The results revealed that self-reliance significantly influences entrepreneurial intentions, showing that students who are independent and proactive are more likely to pursue entrepreneurial ventures. Perceived support from family, mentors, and the school also positively affects entrepreneurial intentions, highlighting the importance of encouragement and resources. Additionally, students who perceive entrepreneurship as desirable and achievable were more motivated to start businesses. Regression analysis confirmed that these factors collectively have a significant impact on students' entrepreneurial intentions.

The study concludes that promoting self-reliance, providing adequate support, and enhancing the attractiveness and feasibility of entrepreneurship are key to developing undergraduates' entrepreneurial potential. Recommendations include integrating practical entrepreneurship training into the curriculum, offering mentorship opportunities, and providing accessible financial support to encourage student entrepreneurship. These findings provide useful insights for educators, policymakers, and stakeholders seeking to foster a stronger culture of entrepreneurship among undergraduates.

# CHAPTER ONE

## INTRODUCTION

### 1.0 Background to the Study

The study of entrepreneurial intentions is essential as it provides a comprehensive understanding of entrepreneurship. Entrepreneurship is the process of identifying opportunities to start or grow a business, recognizing gaps in the market, and seizing opportunities to generate profit and create value. Ultimately, entrepreneurship aims to generate employment and stimulate economic growth. It also requires effectively utilizing human resources with managerial and technical skills. According to Hessels (2019), entrepreneurship plays a crucial role at the intersection of business activity and economic development.

Globally, unemployment remains a significant challenge. At the time of this research, over 200 million people were unemployed worldwide. In Africa, about 41.9 million people were unemployed, while Nigeria's unemployment rate in 2023 rose by 4.2 percent. Without effective measures, these problems are unlikely to diminish.

The rising unemployment rate also affects students in higher institutions. Emphasizing entrepreneurship is important because it contributes to economic development, poverty reduction, and employment generation by stimulating business activities, financial investment, and innovation (Ayegba & Omale, 2016; Okeke, Oboreh, & Okonkwo, 2016). Fostering an entrepreneurship culture in Nigeria is essential as it supports both economic growth and poverty alleviation. Therefore, it is necessary to investigate the factors that could either encourage or hinder an undergraduate's aspiration to pursue entrepreneurship.

Entrepreneurship education has been recognized as a tool for self-empowerment, wealth creation, and reducing youth unemployment. It is based on the principle that the knowledge and skills required to become an entrepreneur can be learned through formal education

(Okeke, Oboreh, & Okonkwo, 2016). It is therefore important to examine the extent to which entrepreneurship education facilitates entrepreneurial intention among undergraduates.

## **1.2 Statement of Research Problem**

Entrepreneurial intentions among undergraduates in Nigerian universities arise from factors such as demographics, culture, perceived desirability, perceived feasibility, perceived support, family background, and attitudinal traits. These factors influence students' desire for self-reliance and engagement in entrepreneurial activities.

Entrepreneurship education also plays a role in shaping entrepreneurial intention among Nigerian undergraduates. The more students are exposed to entrepreneurship, both theoretically and practically, the more likely they are to pursue entrepreneurial ventures. However, some studies have suggested that entrepreneurship education does not always significantly influence students' entrepreneurial aspirations (Galoway, Anderson, & Brown, 2006).

Even though entrepreneurship is now taught in Nigerian universities, it has not had a substantial impact on undergraduates' desire to start businesses. Subjective norms and cultural factors further explain this limited influence. Since entrepreneurial intention is a strong predictor of entrepreneurial action, an individual's desire to become an entrepreneur may not materialize unless their intentions are aligned with self-employment.

Previous research on entrepreneurial intentions, such as "Entrepreneurial Intention Among Nigerian University Students" by Muhammad, Aliyu, and Ahmed (2015), "Determinants of Entrepreneurial Intentions among Engineering Students" by Gervas (2014), and "Determinants of Entrepreneurial Intention in Perspective of the Theory of Planned Behavior" by Anjum, Sharifi, Nazar, and Farrukh (2018), exist. However, very few studies, if any, have focused on self-reliance among Nigerian undergraduates using Krueger's integrated structural

model. This research focuses on undergraduates at the University of Benin, Edo State, Nigeria.

### **1.3 Research Questions**

1. What is the impact of self-reliance on entrepreneurial intention amongst undergraduates?
2. What is the influence of perceived support on entrepreneurial intention?
3. How does perceived desirability affect the entrepreneurial intentions of undergraduates?
4. What effect does perceived feasibility has on undergraduates' entrepreneurial intentions?

### **1.4 Objectives of Study**

The general objective of this research is to investigate self-reliance as a determinant of entrepreneurial intentions among students of the University of Benin. The following objectives of the study is to:

1. ascertain if the self-reliance among undergraduates results in their entrepreneurial intention.
2. examine the role of perceived support in entrepreneurial intention.
3. assess the effect of perceived desirability on entrepreneurial intention.
4. identify the impact of perceived feasibility on undergraduates 'entrepreneurial intention.

### **1.5 Research Hypothesis**

The following null hypothesis was formulated from the study:

H<sub>1</sub>: there is no significant relationship between self-reliance and entrepreneurial intentions.

H<sub>2</sub>: There is no significant relationship between undergraduates perceived support and their entrepreneurial intentions.

H<sub>3</sub>: there is no significant relationship between undergraduates perceived desirability and their entrepreneurship intentions.

H<sub>4</sub>: There is no significant relationship between perceived feasibility and undergraduates' entrepreneurial intentions.

### **1.6 Scope of the Study**

This study - "Entrepreneurial Intention and self-reliance among undergraduates in Nigeria. (A case study of the University of Benin)" dealt with self-reliance as a determinant of entrepreneurial intention amongst undergraduates in the University of Benin. The research was pivoted on the Krueger's developed integrated-structural model and factors of perceived support, perceived desirability and perceived feasibility were examined. Entrepreneurial intention is influenced by perceived desirability and feasibility, which themselves are shaped by attitudes, subjective norms, and perceived behavioral control. While perceived support is studied in the context of structural support, institutional/educational support (entrepreneurship education) and relational support.

### **1.7 Significance of the Study**

Regardless of their field, entrepreneurship enables undergraduates to develop their critical thinking, creativity, and communication skills as well as their grasp of business fundamentals. More importantly, it helps them tackle complex and open-ended challenges. The desire for self-reliance results from family background, attitudinal factors, demographics and perceived support and often results in the desire to acquire entrepreneurship education.

The significance of this study includes the following: Firstly, the purpose of this study is to assist researchers in determining the degree to which students' intention to pursue entrepreneurship is influenced by their level of self-reliance. This research will also bring to light the essence of entrepreneurship education in the in fostering entrepreneurial intentions among undergraduates. Thirdly, this study will make referents see how important they are the

fulfilment of undergraduates' entrepreneurial intentions. Furthermore, this work discusses the limitation of culture in the development and realization of entrepreneurial intentions.

Finally, this research is a contribution to the body of knowledge with regards to entrepreneurship and its development.

## **1.8 Operational definition terms**

### **Entrepreneur**

An entrepreneur is a person who invests time and energy to create something new and significant, incurring financial and personal risks in the process and reaping the rewards of financial and personal independence.

### **Entrepreneurship**

Entrepreneurship is the process of creating something new and worthwhile by devoting time and energy which involves taking personal and financial risks as well as benefiting from financial and personal independence. It involves change and risk which is usually encountered while starting a business.

### **Entrepreneurial Intention**

This is the decision made consciously and with conviction to invest time and energy into starting something new and valuable, even if it means accepting financial and personal risks to gain financial and personal independence.

### **Entrepreneurship education**

Entrepreneurship education involves providing students with the knowledge, skills, and motivation necessary to foster entrepreneurial success in a variety of situations or contexts.

### **Self-reliance**

Self-reliance refers to the ability to act independently, make decisions on one's own initiative, and function without external support.

## **Attitude**

This is a thought, feeling, or idea on something, especially if it relates to someone's behaviour.

An individual's perspective and evaluation of something or someone influences how they behave.

## **Demographics**

Demographics are statistics used to describe the characteristics of populations. They contain data regarding the populace and its many subgroups.

## **Perceived support**

The concept of perceived support describes the belief that close friends, family, and acquaintances may offer broad, beneficial support when required. It is the degree to which an individual believes that the friendships/contacts, knowledge/information, feelings/emotions, and material possessions at their disposal are beneficial/supportive within their social structure.

## **Perceived desirability**

Perceived desirability in relations to entrepreneurial intention is the degree to which an individual aspires to launch their own firm or business. It motivates individuals and determines how much effort they are willing to invest in starting a business.

## **Perceived feasibility**

Perceived Feasibility indicates whether a person believes that launching a business is viable or realistic. If someone believes that starting a business is impractical, they may also see it as undesirable and avoid considering it altogether.

## **Culture**

Culture is a group of people's way of life. It consists of the customs, values, behaviours, and symbols that they uphold without question and that are passed down from one generation to

the next through imitation and communication. Entrepreneurial culture is an environment that inspires creativity, innovation, and risk-taking is known as an. Economic development and entrepreneurial intention increases when entrepreneurship was promoted.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.0 Introduction**

This chapter examines the conceptual review, measurement of the variables used in the study, relevant theories, empirical review, research gaps and theoretical framework of the study.

The terms entrepreneurship, entrepreneur, personality traits of an entrepreneur, and entrepreneurial intention are clearly defined for better understanding of the research.

#### **2.1 Conceptual Review**

The concepts "entrepreneurship," "entrepreneur," "entrepreneurial traits," "entrepreneurship intention," self-reliance are discussed in this subtopic.

##### **2.1.1 Entrepreneurship**

Numerous definitions exist for the idea of entrepreneurship. For simple understanding, entrepreneurship is the starting and running of a business especially when it involves taking financial risks. It involves creativity, innovation, risk-taking, planning and management. Entrepreneurship is the process of creating something new and worthwhile by devoting time and energy which involves taking personal and financial risks as well as benefiting from financial and personal independence. Entrepreneurship can be seen as a way of building a profitable company, while also providing an opportunity to refine one's skills and mindset. It creates employment/job opportunities and leads to economic development.

##### **2.1.2 Entrepreneur**

Oxford Advance Learners Dictionary defined an entrepreneur as "a person who makes money by starting or running businesses, especially when this involves taking financial risks".

Schumpeter (1991) defines an entrepreneur as someone who establishes a new business to produce a new product or to make an old product in a new way. Collinson and Shaw (2001)

identified an entrepreneur as an inventor or developer who sees and seizes possibilities, transforms them into marketable ideas, provides value through time, money, or skills, assumes risk of the competitive market to implement those ideas, and reaps the benefits of those efforts. This statement suggests that an entrepreneur needs to be innovative and creative in order to generate revenue and benefit society. It also emphasizes an inclination toward risk-taking, which is an essential trait of an entrepreneur. A successful entrepreneur promotes economic growth and creates job possibilities.

### **2.1.3 Traits of an entrepreneur**

Every successful entrepreneur possesses a few unique qualities that inspire and feed the idea and mission of a business. The following are some personality traits of an entrepreneurial:

**Creativity:** This is simply the act of creating novel or creative ideas, goods, or services. It is related to creating new processes and products that are advantageous, precise, correct, and practical. It is associated with the ability to see the results of a production process after improvements are made. This is synonymous to innovation.

**Locus of control:** Locus of control is the general belief that a person may or may not be able to control their own fate or destiny. Locus of control could be internal or external. An entrepreneur's internal locus of control relates to how much they believe they can influence their environment, while their external locus of control shows how well they can delegate control to forces outside of themselves.

Successful entrepreneurs believe they have influence over their environment, which contributes to their strong sense of self. They don't rely on chance, fate, luck, or other unpredictable natural occurrences to direct their economic activities. They sincerely think that whether they succeed or fail is determined by their influence and power. They then assume ownership of the situation.

**(Change-Orientedness):** Entrepreneurs should be proactive. Proactive entrepreneurs not only foresee change, but also take preventive action to enable them to successfully navigate it. An independent HR consultant, for instance, might write their own eBook and online course in anticipation of increased industry competition.

**Open-mindedness:** An open-minded person is one who is eager to embrace and discover novel concepts and prospects. Because of this, having an open mind is a crucial quality for an entrepreneur. They might discover success very differently if they continue to be receptive to fresh business chances.

**Leadership:** This quality includes selecting a cohesive team, communicating effectively, mediating conflicts, negotiating, persuading, inspiring, empowering, delegating, allocating tasks, and celebrating victories with coworkers.

#### **2.1.4 Concept of Entrepreneurial Intention**

Entrepreneurial intention can be considered as the first step in new business formation. Entrepreneurial intentions can be defined as the entrepreneurs' states of mind that direct attention, experience, and action toward a business concept, set the form and direction of organizations at their inception (Hattab, 2014).

Entrepreneurial intention can be determined based on the degree to which a person is willing to conform to the judgments of significant referents determines their readiness to act. This readiness then shapes their normative beliefs.”

#### **2.1.4. Key Concepts of Entrepreneurial Intention**

- 1. Attitude towards Behaviour:** This describes how individuals feel about a behavior in relation to a problem, either positively or negatively. Ajzen (1991) defined attitude toward the conduct as the individual's thoughts and feelings regarding the behavior.

It's determined by weighing one's opinions on the results of one's deeds and determining how desirable these results are. Formally, overall attitude can be assessed by multiplying the desirability ratings for all predicted consequences of the behavior by the total of the ratings for each individual consequence.

**2. Subjective Norms:** This is a social component that speaks to the perceived societal pressure to either participate in an action or abstain from it. Subjective norms refers to the approval or disapproval of significant referents which influences the entrepreneurial of an individual. Examples of referents include: family members and role models. The degree to which a person is willing to conform to the judgments of the significant referents determines their level of readiness to engage in an action, which in turn produces their normative beliefs. A person whose referents endorse his or her intention to engage in entrepreneurial activity will have high subjective norms, and will be motivated to become an entrepreneur. On the other hand, and individual will have weak intention to engage in entrepreneurial activities if his or her referents disapprove of it.

**3. Perceived support:** Perceived support refers to how much a person thinks resources are available to him or her by family, friends, associates and government. It is the idea that friends, family, and close associates may provide general, helpful assistance when needed. In this study, perceived support includes institutional support, relational support and structural support.

**Institutional Support:** Entrepreneurship education is expected to positively impact on the entrepreneurial intentions. This implies that when entrepreneurship is taught in universities, students will be attracted to becoming entrepreneurs.

**Relational Support:** This refers to the support student get from family, friends and close associates. The role model of a student can greatly influence his or her desire to

be an entrepreneur. Furthermore, financial support from family, friends and close associates also impacts an undergraduates' entrepreneurial Intention. Students who do not receive enough financial support from family, friends and close associates often venture into entrepreneurship.

**Structural Support:** This refers to the support for entrepreneurship provided by a nation's economy, including public, private, and non-governmental organizations. These consist of grants, restrictions placed on business owners,

4. **Perceived Behavioural Control:** Perceived behavioral control relates to assessments of one's capacity to carry out the courses of action necessary to handle upcoming circumstances. This antecedent is thought to reflect prior knowledge as well as anticipated possibilities and challenges. It depends on how much power an individual has over the variables that help or hinder the execution of an activity. When people think they have more possibilities and resources, or when they anticipate fewer obstacles, their perception of their behavioral control is higher (Ajzen, 1991).
5. **Perceived desirability:** this denotes the extent to which individuals considers an option to become entrepreneurs. It involves being attractive to entrepreneurship with intentions to become an entrepreneur.

In order to understand the concept of perceived desirability, Shapero conducted a study by collecting data from entrepreneur's family, peer groups, ethnic groups, work experience, classmates, colleagues and mentors. According to the study, family, more specifically the father and the mother played the most important role in generating desirability for entrepreneurial career. Since mentors play the part of advising nascent entrepreneurs, they are respected and have powerful influence. Shapero concluded that in a society where starting business is considered prestigious, more individuals will choose to become entrepreneurs as compare to society with contrasting value.

6. **Perceived Feasibility:** This is defined as the degree to which people consider themselves personally able to carry out certain behaviour. The presence of role models, mentors or partners would be a decisive element in establishing the individual's entrepreneurial feasibility level.
7. **Propensity to Act:** Shapero conceptualized “propensity to act” as the personal disposition to act on one’s decisions, thus reflecting volitional aspects of intentions (“I will do it”). It is hard to envision well-formed intentions without some propensity to act. Conceptually, propensity to act on an opportunity depends on control perceptions: that is, the desire to gain control by taking action.

### **2.1.5 Concept of Self-Reliance**

Self-reliance is the ability to rely on your own efforts, abilities, powers and resources, rather than that of those around you. It is the ability to do things and make decisions by yourself, without needing other people to help you. Entrepreneurial intention for self-reliance among undergraduates involves undergraduates desire and decision to venture into Entrepreneurial activities for the easy continuity of their university education.

## **2.2 Measurement of Variables**

### **2.2.1 Self Reliance and entrepreneurial intention**

Self-reliance involves being able to act independently and make decisions without assistance from others. It means to "live of the grid". While entrepreneurial intention is the conscious awareness and conviction of an individual to venture into creating something new and worthwhile by devoting time and energy which involves taking personal and financial risks as well as benefiting from financial and personal independence.

Self-reliance is a factor that determines entrepreneurial intention. This could be as a result of an individual's family background, perceived support, attitude.

### **2.2.2 Perceived support and entrepreneurial intention**

Here perceived support is examined in the light of perceived relational support and perceived structural support.

#### **Relational support and entrepreneurial intention**

Relational support refers to the approval and support from the family, friends, and others to involve in entrepreneurial activities (Türker and Selçuk, 2009). Family and friends often have great influence on individual career choice because they are considered as fund providers and role models. The role of friends and role models is prominent in influencing the decisions to become an entrepreneur. This will also motivate and inspire the individual to become a successful entrepreneur. Undergraduates often develop entrepreneurial intent due to family background. Their family status (mostly financial) moves them to becoming entrepreneurs. If a student is not receiving enough financial support from family and loved ones, he engages in entrepreneurial activities to make ends meet.

#### **Perceived structural support and entrepreneurial intention**

In this study, "structural support" refers to the perceived support for entrepreneurship provided by a nation's economy, including public, private, and non-governmental organizations. These consist of grants, restrictions placed on business owners, Nigeria's ministry of education, in partnership with the National Universities Commission, introduced an entrepreneurship skills development curriculum in Nigerian universities making it a compulsory course for university undergraduates. Funds were provided for the establishment of entrepreneurship centres where students and lecturers could develop the capacity for an entrepreneurial mindset. These centres are also meant to serve as hubs that will provide mentorship and support for faculty and student entrepreneurs. The goal is to support the

emergence of a university ecosystem where students and lecturers create value that will attract financial returns (Bukola, Amao-Taiwo, 2022).

### **2.2.3 Entrepreneurship Education and entrepreneurial intention**

It has been established that perceptions of educational support influence entrepreneurial intent. Entrepreneurial education is an effective way to give students the skills they need to succeed in business. Career choice is also influenced by entrepreneurship education. University education plays a strong role in promoting entrepreneurship by providing necessary exposure through theoretical and practical knowledge about entrepreneurship.

### **2.2.4 Personal attitude and entrepreneurial intention**

One attitude component that accounts for entrepreneurial behavior before intentions is personality trait. Individual differences in behavior can be explained by personality traits. Risk-taking, drive for achievement, and locus of control are traits that predict behavior. A strong entrepreneurial attitude includes locus of control, risk-taking, competitiveness, proactiveness, inventiveness, and self-efficacy. Thus, identifying students' entrepreneurial qualities is crucial to figuring out their overall entrepreneurial intention.

## **2.3 Theories of Entrepreneurial Intention**

### **2.3.1 Theory of Reasoned Action (TRA)**

The theory of reasoned action (TRA), which was taken from a social psychology context, was first put forth by Ajzen and Fishbein in 1975. According to the theory, a person's voluntary behavior is predicted by their attitude toward it and how they believe other people would perceive them if they engaged in the behavior. An individual's behavioural intention is formed by his attitude in conjunction with his subjective norms. However, Fishbein and Ajzen (1975) contend that norms and attitudes do not influence behavior equally. The

prediction formula of the theory assigns a weight to each of these aspects since "*in fact, depending on the individual and the situation, these factors might be very different effects on behavioral intention*" (Miller, 2005, p. 127).

The basis of TRA is the idea that people frequently act in a rational manner. They will consider the pertinent information and the implications of their decisions. It explains how positively or negatively people view the behaviour in issue.

According to TRA two factors, attitude toward the behaviour and subjective norm, serve as functions to a person's intention. Intention is assumed to be used as a determinant of behaviour. Attitude and subjective norm are included to explain the intention and are also explained in terms of beliefs regarding the results in performing the behaviour and about the normative expectation of relevant referents.

### **2.3.2 Theory of Planned Behaviour**

Ajzen and Fishbein's (1969, 1980) Theory of Reasoned Action (TRA) offers a framework for anticipating an individual's intention to engage in a behavior based on their attitude and normative beliefs. The Theory of Planned Behaviour (TPB), which was created by extending this model to account for changes in the variables, was termed as a result (Ajzen, 1991). According to the TRA, a person's behavior is determined by their intentions, and intentions depend on their attitude toward the behavior as well as the subjective standards that surround it.

In this theory, there are three conceptually separate factors that influence intention. These are the person's attitude toward the behavior, subjective norm, and the level of perceived behavioral control, which describes how easy or difficult it is to carry out the behavior.

### **2.3.3 Entrepreneurial Event Model**

The Entrepreneurial Event Model, developed by Shapero and Sokol (1982), is specifically designed to understand individuals' intentions in entrepreneurship. It views the formation of

new ventures as a response to significant life changes, known as **displacements**, which can be either positive or negative. Displacements may arise from external factors, such as job loss or relocation, or internal factors, such as a desire for personal growth. Negative displacements often have a stronger influence in motivating entrepreneurial action than positive ones.

The model identifies two key perceptions that shape entrepreneurial intention: **perceived desirability** and **perceived feasibility**. Perceived desirability reflects how attractive an individual finds the idea of starting a business, influenced by personal attitudes, values, and social environment, including family, education, and community. Individuals from entrepreneurial-oriented families or communities are more likely to develop a strong desire to start a venture.

Perceived feasibility represents an individual's belief in their ability to successfully launch a business. This perception is shaped by access to resources, knowledge, skills, mentors, and role models. Importantly, desirability and feasibility interact: if a venture seems unfeasible, it may also appear undesirable, and vice versa.

Finally, the model emphasizes the **propensity to act**, which captures an individual's willingness to act on their intentions. Even with high desirability and feasibility, intentions may not translate into action unless the individual is motivated to take concrete steps toward starting a business.

Overall, the Entrepreneurial Event Model provides a practical framework for understanding how life events, personal perceptions, and social influences combine to shape entrepreneurial intentions.

#### **2.3.4 Krueger's Integrated Model**

Krueger et al. (2000) is a prominent researcher in this field who took an important initial step in consolidating intention theories by testing both the TPB and SEE. Krueger (1993) postulated that attitude in the TPB encompasses the notion of perceived desirability in the

SEE model. He also postulated that subjective norm overlaps with the notion of desirability and feasibility, and that feasibility overlays with perceived behavioural control. Bagozzi (1992) suggested that attitudes may first be translated into desires, which then develop into intentions to act, which direct action. Armitage and Conner (2001) speculated that desires would inform intentions, upon which behavioural self-predictions are partly based. These authors have argued, however, that further work was needed to test the causal relationship between desires, intentions, and self-predictions in this consolidation of theories. Hence the proposition that intention is a function of the desirability, feasibility, which in turn is a function of attitudes, subjective norms and perceived behavioural control. Desirability- feasibility intermediates the association between the explanatory variables in TPB and entrepreneurial intentions. Mediation is presented if three conditions are met. First, the independent variable should be significantly associated with the dependent variable. Second, the independent variable should be significantly associated with the mediator. Third, the direct effect of the independent variable on the dependent variable should diminish when the mediation variable is entered into the regression.

### **2.3.5 Entrepreneurial Potential Model**

This model is integrated from the two most relevant antecedent models, the Theory of Planned Behaviour (Ajzen, 1991) and the Entrepreneurial Event Model (EEM) (Shapero,1982). The model is defined on three critical constructs, which are the perceived desirability (attitude and social norms), perceived feasibility (self-efficacy) and credibility (Guerrero et al., 2008). The potential to start a business is defined on three critical constructs: perceived desirability (attitudes and social norms), perceived feasibility (self-efficacy) and propensity to act (stable personal characteristics) (Krueger and Brazeal, 1994; Coduras et al., 2008). Krueger and Brazeal (1994) suggested that entrepreneurship education should improve the perceived feasibility for entrepreneurship by increasing the knowledge of students,

building confidence and promoting self-efficacy. It should also improve the perceived desirability for entrepreneurship by showing students that this activity is highly regarded and socially acceptable and that it can be personally rewarding work (Souitaris et al., 2007).

### **2.3.6 Krueger's structural model**

The division between perceived support and perceived barriers, is central in Krueger's model and it originates from Shapero's model (Shapero and Sokol, 1982). Krueger (1993) assumes that the interaction between perceived support and barriers predict the intentions to become an entrepreneur. Whereas personality factors have an influence on attitudes towards entrepreneurship (Krueger and Brazeal, 1994; Crant, 1996) which later on shape the intention. Social norms have not always had a significant impact (Krueger et al., 2000). However, one also has to consider that social norms could be expected to vary across cultures, i.e., in some countries, social norms are more supportive of entrepreneurial activity than in others (McGrath and MacMillan, 1992; Davidsson and Wiklund, 1997; Krueger and Kickul, 2006).

The structural model has been successfully applied in the field of entrepreneurship when studying the significant roles of universities in the entrepreneurial intentions (e.g. Crant, 1996; Autio et al., 2001; Lüthje and Franke, 2003) and has shown that a university by offering entrepreneurial education, would have 'perceived support' and barrier factors, which are part of the contextual factors when analyzing the student's intention to being an entrepreneur.

### **Krueger's developed integrated-structural model**

This model is the combination of Krueger's integrated and structural models. This emergence of this model in this research is as a result of the deficiency in perceived support in the integrated model.

The antecedents under this model includes: perceived desirability, perceived feasibility, and perceived support.

intention is a function of the desirability, feasibility, which in turn is a function of attitudes, subjective norms and perceived behavioural control. Attitude is turned into desire as a result of displacement.

Subjective norms are often referred to as social or societal norms. It influences a person's entrepreneurial intention because the proposed entrepreneur will seek counsel, hence endorsement from referents (family members and role models).

Perceived support includes educational/institutional support, relational support and structural support.

## **2.4 Empirical Reviews**

Several studies have explored the factors influencing entrepreneurial intention among students and graduates.

**Okoye (2016)** investigated the role of psychosocial factors, including entrepreneurial self-efficacy, fear of failure, social support, and gender, on entrepreneurial intention among Nigerian graduates. Using 210 participants selected purposively and randomly, the study found that entrepreneurial self-efficacy significantly predicted entrepreneurial intention, whereas fear of failure did not. Male graduates scored higher on entrepreneurial intention compared to females. The study recommended that universities design effective entrepreneurial courses to enhance graduates' intentions to start businesses and that governments implement programs to support job creation.

**Obananya (2023)** examined entrepreneurial intention among undergraduates in selected universities in Anambra State. Results revealed that risk-taking, creativity, and innovativeness positively influenced students' entrepreneurial intentions. The study emphasized the need for universities to create awareness and integrate entrepreneurship into curricula to cultivate students' entrepreneurial mindset.

**Suffian, Rosman, Norlaila, Norizan, and Hasnan (2018)** conducted a study on undergraduate students and found that students' attitudes, educational background, and societal circumstances significantly influenced their intention to start businesses.

**Boahemaah, Xin, Dogbe, and Pomegbe (2020)** explored the impact of entrepreneurship education on students' entrepreneurial intention in Ghanaian tertiary institutions. Findings revealed that both education and individual factors, such as attitude toward behavior, entrepreneurial motivation, resource availability, and perceived behavioral control, positively influenced entrepreneurial ambitions. The study highlighted the moderating role of entrepreneurship education in reinforcing these effects.

**Muhammad, Aliyu, and Ahmed (2015)** studied entrepreneurial intention among Nigerian university students. They found that attitude and subjective norms directly affect entrepreneurial intention. The study recommended enhancing entrepreneurship education and training to increase awareness and foster an entrepreneurial mindset, thereby reducing overreliance on government or formal employment sectors.

**Nwosu and Emmanuel (2022)** examined the impact of entrepreneurship education on students' entrepreneurial intentions in selected universities in Lagos, Nigeria. They found that entrepreneurship education significantly enhanced students' intention to pursue entrepreneurial careers, equipping them with skills such as creativity, innovation, risk-taking, and opportunity recognition, which contribute to reducing unemployment.

**Mohammed and Shuaibu (2021)** investigated how entrepreneurship training and financial status influenced entrepreneurial intention for self-reliance among National Diploma students in North-Eastern Nigeria. The study revealed that students' financial circumstances strongly impacted their entrepreneurial intentions, while entrepreneurship training had only a limited effect.

**Adebisi (2018)** focused on undergraduate students in North-Central Nigeria, emphasizing the importance of possessing entrepreneurial skills to participate effectively in entrepreneurial activities. The study concluded that cultivating a strong entrepreneurial culture is essential for inspiring students' entrepreneurial intentions.

**Kambi (2011)** conducted a case study at Mzumbe University in Tanzania, finding that female students exhibited lower entrepreneurial intention than males. Family background, entrepreneurial traits, and entrepreneurship training positively influenced entrepreneurial intention, while access to finance and government support did not.

**Kanonuhwa and Chimucheka (2016)** studied students in Eastern Cape Province, South Africa. Their findings revealed that while entrepreneurship education did not have a direct effect on entrepreneurial intention, it significantly contributed to developing entrepreneurial characteristics necessary for fostering intention.

**Gabriel Gervas (2014)** examined engineering students at the University of Dar es Salaam. Results indicated that attitude and government support influenced entrepreneurial intention. Personality traits such as creativity, leadership, locus of control, and achievement needs were particularly important.

**Anjum, Sharifi, Nazar, and Farrukh (2018)** applied the Theory of Planned Behaviour to study entrepreneurial intention in Pakistan. By incorporating self-efficacy and perceived risk as additional variables, the study found an increased percentage of variance in students' entrepreneurial intention. The research highlighted the role of entrepreneurship education in enhancing self-efficacy, improving attitudes, and reducing perceived risks.

### Empirical Review Summary

	Researchers and Year	Country	Research Title	Instrument For Testing	Findings
1	Okoye L. J. (2016)	Nigeria	Psychosocial predictors of entrepreneurial	Survey design	This study reveals that fear of failure and self-efficacy jointly predicts entrepreneurial

			intention among Nigerian graduates.		intention. It further revealed that male graduates significantly score higher on entrepreneurial intention than female graduates.
2	Chinwe Gloria Obananya (2023)	Nigeria	Entrepreneurship Intention among Undergraduate Students of Selected Universities in Anambra State	Multiple regression analysis	The result shows that Risk-taking has a significant positive effect on the intentions of undergraduate students of selected universities in Anambra state.
3	M. Z. A. Suffian, M. Rosman, I. Norlaila, A. Norizan and M. T. M. T. Hasnan, (2018)	Malaysia	Entrepreneurial Intention: An empirical study among undergraduate students	Descriptive and multiple regression analysis.	Undergraduates' intentions to start their own business are influenced by their attitude, their educational background, and societal circumstances.
4	Lucy Boahemaah, Li Xin, Courage Simon Kofi Dogbe, and Wisdom Wise Kwabla Pomegbe, (2020)	Ghana	The Impact of Entrepreneurship Education on the Entrepreneurial Intention of Students in Tertiary Institutions	Quantitative survey design	This study demonstrated that both entrepreneurship education and individual factors such as attitude toward behavior, entrepreneurial motivation, entrepreneurial resource availability, and perceived behavioral control positively influence entrepreneurial ambitions among undergraduate students.
5	Aliyu Dahiru Muhammad, Sirajo Aliyu and Selim Ahmed, (2015)	Nigeria	Entrepreneurial Intention Among Nigerian University Students	Structural equation modeling	Determining factors such as attitude and subjective norms should receive attention since they affect, directly entrepreneurial intention of the respondents. Furthermore, entrepreneurial education and training need to be further improved to increase awareness and change the mind-set of the respondents toward adopting entrepreneurial culture and minimize over reliance on government and other formal sectors.
6	Sunday Nwosu, Chukwudi Emmanuel	Nigeria	Impact of Entrepreneurship Education on Students'	Spearman rank order correlation coefficient	This study discovered that entrepreneurship education can play a significant role in the establishment of new ventures

	(2022)		Entrepreneurial Intentions: A Study of Selected Universities in Lagos, South-West Nigeria		in Lagos, Nigeria. The further revealed that students who get educated on entrepreneurship often venture into it as a career choice.
7	Jalam Mohammed Umar, B Shuaibu, (2021)	Nigeria	Influence of entrepreneurship training and financial status on entrepreneurial intention for self-reliance among national diploma students in business management in north-eastern Nigeria	descriptive statistics and regression analysis.	The results of the study showed that students' financial circumstances significantly influenced their entrepreneurial intentions for self-reliance, and that entrepreneurship training only little affected those intentions for National Diploma students in business studies in North-Eastern Nigeria.
8	Kudirat Ibrahim Adebisi, (2018)	Nigeria	Entrepreneurship Revolution, Skill Acquisition, and Entrepreneurial Intention of Undergraduate Students of the Colleges of Education in North Central Nigeria	Pearson correlation coefficient and regression analysis.	According to the study's findings, undergraduate students must possess entrepreneurial abilities in order to participate in entrepreneurial activities. The study concluded that in order to inspire young graduates to have entrepreneurial intentions, it is crucial to have an effective entrepreneurial culture.
	Baraka Kambi (2011)	Tanzania	University students' entrepreneurial intentions: case study of Mzumbe University	Multiple regression	Female students have low entrepreneurial intention than males. Family background, entrepreneurial traits and entrepreneurship training had positive influence in the entrepreneurship intention. Access to finance and perceived government supports do not account to students' entrepreneurial intention
	Michelle Kanonuhwa and Tendai Chimucheka (2016)	South Africa	The association of entrepreneurship education and entrepreneurial intention among university	Chi-Square test and Pearson product moment correlation.	It was discovered that although there is no direct relationship between entrepreneurship education and entrepreneurial intention, there are significant

			Students in the Eastern Cape Province of South Africa.		associations between entrepreneurship education and the development of entrepreneurial characteristics necessary to fortify entrepreneurial intention.
	Gabriel Gervas, (2014)	Tanzania	"Determinants of entrepreneurial intentions among engineering students: a case of college of engineering and technology - University of Dar es salaam"	Multiple regression	Result of research analysis showed that factors which affect entrepreneurship intention among engineering student are attitude and entrepreneurial supports from the government.
	Temoor Anjum, Shiva Sharifi, Nida Nazar, Muhammad Farrukh, (2018)	Pakistan	Determinants of entrepreneurial intention in perspective of theory of planned behaviour.	structural equation modelling technique	Apart from the antecedents of entrepreneurial intention under the theory of planned behaviour, this study incorporated two additional variables, Self efficacy and Perceived Risk which led to an increase in the percentage of variance in the entrepreneurial intention of the students.

## 2.5 Summary of Reviews

The empirical and theoretical studies reviewed reveal several factors that influence undergraduates' entrepreneurial intention. Financial status plays a significant role in shaping entrepreneurial intention for self-reliance, highlighting the importance of financial independence.

Entrepreneurship skills and knowledge are essential for students to effectively engage in entrepreneurial activities. Personality traits, such as ambition, creativity, leadership, and risk-taking, strongly influence entrepreneurial attitudes and intentions. Additionally, family background significantly affects entrepreneurial inclination, as upbringing shapes values, character, and motivation toward business activities.

While an entrepreneurial family environment can nurture an entrepreneurial mindset, not all children of successful entrepreneurs follow in their parents' footsteps. Entrepreneurial intention is also influenced by perceived behavioral control, relational support, and individual motivation. Perceived support, both from social networks and institutions, is critical in determining whether students act on their entrepreneurial intentions.

Overall, entrepreneurial intention among undergraduates is shaped by a combination of personal traits, educational exposure, social and family support, financial circumstances, and cultural context.

## 2.6 Research Gaps

Despite the extensive research on entrepreneurial intention, several gaps remain:

1. **Limited Variables in Previous Studies:** Some studies, such as Gabriel Gervas (2014), focused only on variables like gender, family background, attitude, and government support, while factors like culture and education were not fully explored.
2. **Propensity to Act:** Studies like Adebisi (2018) highlighted skill acquisition but did not address why students with skills often fail to pursue entrepreneurship, which may relate to lack of support, interest, or motivational factors.
3. **Theoretical Limitations:** Some studies, for example Suffian et al. (2018), applied only the Theory of Planned Behaviour and examined a limited set of variables. Other relevant theories of entrepreneurial intention were not considered.
4. **Role of Self-Reliance:** Factors contributing to self-reliance—such as demographics, culture, entrepreneurship education, perceived support, family background, and

personal attitude require further investigation, as they influence both the desire and action toward entrepreneurship.

5. **Impact of Entrepreneurship Education:** Although entrepreneurship is taught in Nigerian colleges, evidence suggests that it has not significantly influenced students' inclination to pursue entrepreneurial ventures. More research is needed to understand how education can effectively shape entrepreneurial intentions.
6. **Cultural and Societal Influences:** There is a need to examine how culture, religion, and societal norms affect students' entrepreneurial intentions, especially in shaping the transition from intention to action.

These gaps justify the need for the current study to investigate the combined effects of perceived desirability, perceived feasibility, and perceived support on entrepreneurial intention among undergraduates.

## **2.7 Theoretical Framework**

In building this study, seven models and theories of entrepreneurial intention were considered: the **Theory of Reasoned Action (TRA)**, the **Theory of Planned Behaviour (TPB)**, the **Entrepreneurial Event Model (SEE)**, **Krueger's Integrated Model**, the **Entrepreneurial Potential Model**, **Krueger's Structural Model**, and **Krueger's Developed Integrated-Structural Model**. These frameworks provide a foundation for understanding the factors that shape entrepreneurial intentions among undergraduates.

The **Theory of Reasoned Action (TRA)** suggests that behavior is influenced by a positive attitude toward its performance and social norms that support it (Ajzen & Fishbein, 1980). In

other words, individuals are more likely to act on behaviors they view positively and believe are approved by their important social circles.

The **Theory of Planned Behaviour (TPB)** builds on TRA and highlights three key antecedents of entrepreneurial intention: attitude toward behavior, subjective or social norms, and perceived behavioral control. This theory emphasizes that intention is the immediate predictor of behavior and that an individual's perception of control over their actions is critical.

The **Entrepreneurial Event Model (SEE)** focuses on the venture creation process from a practical perspective. Shapero conceptualized entrepreneurial careers as events characterized by initiative, resource consolidation, management, autonomy, and risk-taking. According to this model, a new venture emerges when an individual experiences a displacement—either positive, such as receiving a reward, or negative, such as job dissatisfaction. This displacement interacts with perceived desirability and feasibility, which are influenced by personal attitudes, social environment, and available resources.

The **Entrepreneurial Potential Model** identifies three core constructs that define the potential to start a business: perceived desirability (attitudes and social norms), perceived feasibility (self-efficacy), and propensity to act (stable personal characteristics). This model highlights that intention is not only about seeing opportunities but also about believing in one's capacity to act on them.

**Krueger's Integrated Model** consolidates elements of the TPB and SEE models, showing how attitudes, subjective norms, and perceived behavioral control translate into entrepreneurial intentions through perceived desirability and feasibility. The **Structural Model** extends this by emphasizing the role of perceived support and perceived barriers, recognizing that contextual factors, such as family, institutions, and societal norms, significantly shape entrepreneurial behavior.

Finally, the **Developed Integrated-Structural Model**, which this study adopts, combines the strengths of Krueger's integrated and structural models. It focuses on three main antecedents of entrepreneurial intention: **perceived desirability**, **perceived feasibility**, and **perceived support**. This framework is particularly suitable for understanding undergraduate entrepreneurship, as it considers personal traits, social influences, and institutional support, providing a comprehensive perspective on what motivates students to act on their entrepreneurial intentions.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.0 Introduction**

This chapter presents the research design, study population, sampling size and technique, data collection methods, research instruments, validity and reliability of the instruments, operationalization of variables, model specification, and method of data analysis.

#### **3.1 Research Design**

The descriptive survey research design was chosen for this study, as it allows data collection from a large population in their natural environment without manipulation. Descriptive surveys are particularly useful when respondents' opinions are required. According to Burns and Bush (2014), a research project is quantitative if data are gathered using pre-designed survey questionnaires, allowing the characterization of current practices relevant to the topic.

#### **3.2 Population of Study**

The population consists of all undergraduates in the Faculty of Management Science at the University of Benin, spanning eight departments: Business Administration, Banking and Finance, Accounting, Marketing, Industrial Relations and Personnel Management, Entrepreneurship, Actuarial Science, and Insurance. A pilot study is often conducted to test the clarity and reliability of research instruments before the main data collection (Sekaran & Bougie, 2016).

Ten (10) students were initially selected for a preliminary study, but the final sample size was computed using Taro Yamane's formula.

#### **3.3 Sampling Size and Technique**

The sample size for the study was determined using **Taro Yamane's (1967)** formula for calculating sample sizes:

$$n = \frac{N}{1 + N(e^2)}$$

Where:

- n= minimum sample size
- N = total population
- e = margin of error (0.05 for 95% confidence level)

$$n = \frac{3184}{1 + 3184(0.05^2)}$$

$$n = \frac{3184}{8.96}$$

$$n = 355$$

The sample size for this study is 355 students of the Faculty of Management Science which will form the respondents.

S/N	Department	Computation of Sample	Sample
1	Business Administration	647/3184 x 355=	72
2	Accounting	838/3184 x 355=	93
3	Insurance	147/3184 x 355=	16
4	Marketing	257/3184 x 355=	29
5	Industrial Relation and Personnel Management	268/3184 x 355=	30
6	Banking and Finance	681/3184 x 355=	76
7	Entrepreneurship	173/3184 x 355=	19
8	Actuarial Science	173/3184 x 355=	19
		Total =	355

### 3.4 Method of Data Collection

This study uses primary data collected through a structured questionnaire administered to undergraduates at the University of Benin.

### **3.5 Measurements/Operationalism of Variables**

The study examines the relationship between self-reliance (dependent variable) and entrepreneurial intention (independent variable). Responses are measured using a five-point Likert scale ranging from Strongly Disagree to Strongly Agree (Likert, 1932).

### **3.6 Research Instruments**

A **structured questionnaire** will be employed as the primary research instrument to collect information from the respondents. The questionnaire is divided into three sections:

- **Section A:** Captures respondents' socio-demographic information, such as age, gender, department, and level of study.
- **Section B:** Contains substantive questions related to the study variables.
- **Section C:** Consists of twenty-five (25) items measured on a five-point Likert scale: Strongly Agree (SA = 5), Agree (A = 4), Undecided (UD = 3), Disagree (D = 2), and Strongly Disagree (SD = 1).

Before data collection, the questionnaire was reviewed and approved by the project supervisor, a lecturer and expert in the field of management science at the University of Benin. The supervisor's suggestions, recommendations, and modifications were incorporated to ensure the questionnaire accurately reflects the study objectives and is suitable for data collection.

### **3.7 Validity of research instrument**

Validity refers to the extent to which an instrument measures what it is intended to measure (Creswell, 2014). To establish validity, the questionnaire was reviewed and approved by the project supervisor, a lecturer and expert in management science at the University of Benin.

The supervisor's suggestions and recommendations were incorporated to ensure alignment with the study objectives.

### **3.8 Method of Data Analysis**

Statistical techniques such as correlation and regression analysis are commonly used to examine relationships between variables (Field, 2013).

In this research, data will be analyzed using E-Views software through descriptive statistics, correlation, and regression analysis (**Gujarati & Porter, 2009**).

## CHAPTER FOUR

### DATA PRESENTATION, ANALYSIS, AND INTERPRETATION

#### 4.1 Data Presentation

This chapter presents the analysis and interpretation of data collected from three hundred undergraduates of the University of Benin, Faculty of Management Science. The chapter is structured to show respondents' demographic characteristics, responses to the research questionnaire, and the results of hypotheses testing. The analysis is based on descriptive statistics and correlation, and regression results consistent with the objectives of this study.

#### 4.2 Data Presentation

##### 4.2.1 Respondents Demography

**Table 4.1: Demography of Respondents**

Categories		Frequency	Percentage
<b>Gender</b>	Male	117	39%
	Female	183	61%
	<b>Total</b>	<b>300</b>	<b>100%</b>
<b>Age</b>	16 – 19	46	13%
	20 – 23	199	56%
	24 – 27	92	26%
	27 and above	18	5%
	<b>Total</b>	<b>355</b>	<b>100%</b>
<b>Marital Status</b>	Single	343	97%
	Married	12	3%
	<b>Total</b>	<b>355</b>	<b>100%</b>
<b>Department</b>	Business Administration	72	20%
	Industrial Relations and personal management	30	8%
	Marketing	29	8%
	Accounting	93	26%

Actuarial science	19	5%
Insurance	17	5%
Entrepreneurship	19	5%
Banking and finance	76	21%
<b>Total</b>	<b>355</b>	<b>100%</b>

### 4.3 Data Analysis

**Research Question One:** What is the impact of self-reliance on entrepreneurial intention amongst undergraduates?

**Table 4.2: Impact of self-reliance on entrepreneurial intention**

		Frequency	Percentage	Mean	Std. Deviation
I engage in entrepreneurial activities due to little/no financial support from family	Strongly Disagree	15	5%	4.03	1.06
	Disagree	15	5%		
	Undecided	30	10%		
	Agree	125	35%		
	Strongly Agree	115	45%		
	<b>Total</b>	<b>355</b>	<b>100%</b>		
Being self-reliant is a family/attitudinal pattern	Strongly Disagree	15	5%	3.98	1.1
	Disagree	15	5%		
	Undecided	30	10%		
	Agree	110	50%		
	Strongly Agree	100	30%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
Entrepreneurship education affects my desire to be self-reliant	Strongly Disagree	15	5%	4.01	1.09
	Disagree	21	7%		
	Undecided	24	8%		
	Agree	125	41.7%		
	Strongly Agree	115	38.3%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
Not all entrepreneurial intentions among undergraduates spurs from their desire to be self-reliant.	Strongly Disagree	9	3%	4.2	0.96
	Disagree	12	4%		
	Undecided	24	8%		
	Agree	120	40%		
	Strongly Agree	135	45%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		

Table 4.2 shows the responses of the participants regarding the impact of self-reliance on entrepreneurial intention among undergraduates. The findings reveal that many respondents agreed that they engage in entrepreneurial activities due to little or no financial support from

their families. This is reflected in the mean score of 4.03 and a standard deviation of 1.06, indicating that financial independence motivates several students to consider entrepreneurship.

The results also show that respondents generally believe that self-reliance can be influenced by family background or personal attitude. This statement recorded a mean score of 3.98 and a standard deviation of 1.10, suggesting that students view self-reliance as something that may be shaped by upbringing and individual mindset.

Furthermore, the statement that entrepreneurship education affects the desire to be self-reliant recorded a mean score of 4.01 and a standard deviation of 1.09. This indicates that exposure to entrepreneurship education encourages students to think more independently and develop an interest in entrepreneurial activities.

Lastly, the statement that not all entrepreneurial intentions among undergraduates are driven by the desire to be self-reliant recorded the highest mean score of 4.20 and a standard deviation of 0.96. This suggests that while self-reliance is an important factor, students acknowledge that other motivations may also influence entrepreneurial intention. Overall, the results indicate that self-reliance plays an important role in shaping entrepreneurial intention among undergraduates.

**Research Question Two: What is the influence of perceived support on entrepreneurial intention?**

**Table 4.3 Influence of perceived support on entrepreneurial intention?**

		Frequency	Percentage	Mean	Std. Deviation
My school offers entrepreneurship education	Strongly Disagree	1	0%	4.59	0.64
	Disagree	2	0%		
	Undecided	15	5%		

	Agree	90	30%		
	Strongly Agree	207	69%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
It is possible for undergraduates to access financial aid to act on their entrepreneurial intention.	Strongly Disagree	15	5%	3.65	1.16
	Disagree	54	15%		
	Undecided	30	10%		
	Agree	135	45%		
	Strongly Agree	75	25%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
Referents (parents, role models) supports entrepreneurial intention.	Strongly Disagree	15	5%	3.75	1.18
	Disagree	45	15%		
	Undecided	30	10%		
	Agree	120	40%		
	Strongly Agree	90	30%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
My culture/religion limits propensity to act on entrepreneurial intention	Strongly Disagree	120	40%	2.35	1.39
	Disagree	60	20%		
	Undecided	45	15%		
	Agree	45	15%		
	Strongly Agree	30	10%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		

Table 4.3 presents the responses on how perceived support influences entrepreneurial intention among undergraduates. The findings indicate that a large number of respondents agreed that their school offers entrepreneurship education, as reflected by the mean score of **4.59** and a standard deviation of **0.64**. This suggests that most students recognize the presence of entrepreneurship education within their institution.

The results further show that respondents moderately agreed that undergraduates can access financial aid to support their entrepreneurial intentions. This statement recorded a mean score of **3.65** and a standard deviation of **1.16**, indicating that while some students believe financial support is accessible, others may still be uncertain about such opportunities.

In addition, the influence of parents and role models was also acknowledged by respondents. The statement that referents such as parents and role models support entrepreneurial intention recorded a mean score of **3.75** and a standard deviation of **1.18**, suggesting that the presence of supportive figures may encourage students to consider entrepreneurship.

However, the statement that culture or religion limits the ability of undergraduates to act on their entrepreneurial intentions recorded a lower mean score of **2.35** with a standard deviation of **1.39**. This indicates that most respondents do not strongly believe that cultural or religious factors prevent them from pursuing entrepreneurial activities. Overall, the findings suggest

that perceived support, particularly from educational institutions and social influences, contributes positively to entrepreneurial intention among undergraduates.

**Research Question Three: How does perceived desirability affect the entrepreneurial intentions of undergraduates?**

**Table 4.4 Effect of perceived desirability on entrepreneurial intention?**

		Frequency	Percentage	Mean	Std. Deviation
Entrepreneurship education has increased my desire to be an entrepreneur	Strongly Disagree	3	1%	4.3	0.74
	Disagree	6	2%		
	Undecided	15	5%		
	Agree	150	50%		
	Strongly Agree	126	42%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
Undergraduates venture into entrepreneurial activities due to poor family background.	Strongly Disagree	15	10%	3.37	1.13
	Disagree	60	20%		
	Undecided	60	20%		
	Agree	105	35%		
	Strongly Agree	45	15%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
Students start up businesses as undergraduates because their referents (parents and role models) are entrepreneurs.	Strongly Disagree	15	5%	3.75	1.18
	Disagree	45	15%		
	Undecided	30	10%		
	Agree	120	40%		
	Strongly Agree	90	30%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
The desire to be self-reliant spurs undergraduates' entrepreneurial intention.	Strongly Disagree	15	5%	4.1	1.04
	Disagree	15	5%		
	Undecided	15	5%		
	Agree	135	45%		
	Strongly Agree	120	40%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		

Table 4.4 presents respondents' views on how perceived desirability affects entrepreneurial intention among undergraduates. The results show that entrepreneurship education has increased the desire of many students to become entrepreneurs. This is reflected in the mean

score of **4.30** and a standard deviation of **0.74**, indicating a strong level of agreement among respondents.

The statement that undergraduates engage in entrepreneurial activities due to poor family background recorded a mean score of **3.37** and a standard deviation of **1.13**, suggesting a moderate level of agreement. This implies that economic challenges may encourage some students to consider entrepreneurial activities as a means of improving their financial situation.

Furthermore, respondents acknowledged the influence of role models, such as parents who are entrepreneurs. This statement recorded a mean score of **3.75** and a standard deviation of **1.18**, indicating that students may be motivated by the entrepreneurial experiences of people close to them.

The statement that the desire to be self-reliant motivates undergraduates to develop entrepreneurial intentions recorded a relatively high mean score of **4.10** and a standard deviation of **1.04**. This suggests that many students see entrepreneurship as a pathway to independence. Overall, the findings indicate that perceived desirability plays a meaningful role in shaping entrepreneurial intention among undergraduates.

**Research Question Four: What effect does perceived feasibility has on undergraduates' entrepreneurial intentions?**

**Table 4.5 Effect of perceived feasibility on entrepreneurial intention?**

		Frequency	Percentage	Mean	Std. Deviation
<u>My school's environment</u>	Strongly Disagree	15	5%		

supports entrepreneurial intention	Disagree	30	10%	3.8	1.08
	Undecided	30	10%		
	Agree	150	50%		
	Strongly Agree	75	25%		
	<b>Total</b>	<b>300</b>	<b>100%</b>		
Entrepreneurship education should be more practical.	Strongly Disagree	6	2%	4.18	0.88
	Disagree	9	3%		
	Undecided	30	10%		
	Agree	135	45%		
	Strongly Agree	120	40%		
<b>Total</b>	<b>300</b>	<b>100%</b>			
I am confident I can develop and expand a business from knowledge gained	Strongly Disagree	15	5%	3.95	1.02
	Disagree	15	5%		
	Undecided	30	10%		
	Agree	150	50%		
	Strongly Agree	90	30%		
<b>Total</b>	<b>300</b>	<b>100%</b>			
I'll wait for startup financial aid before venturing.	Strongly Disagree	60	20%	2.65	1.28
	Disagree	105	35%		
	Undecided	45	15%		
	Agree	60	20%		
	Strongly Agree	30	10%		
<b>Total</b>	<b>300</b>	<b>100%</b>			

Table 4.5 shows the responses relating to the effect of perceived feasibility on entrepreneurial intention among undergraduates. The findings indicate that respondents generally believe that their school environment supports entrepreneurial intention, with a mean score of **3.80** and a standard deviation of **1.08**. This suggests that students perceive their institutional environment as fairly supportive of entrepreneurial activities.

The statement that entrepreneurship education should be more practical recorded a mean score of **4.18** and a standard deviation of **0.88**, indicating that many respondents feel that practical exposure would further strengthen their entrepreneurial skills and readiness.

Similarly, respondents expressed confidence in their ability to develop and expand a business using the knowledge they have gained. This statement recorded a mean score of **3.95** and a

standard deviation of **1.02**, suggesting that students generally feel capable of applying what they have learned.

However, the statement that respondents would wait for startup financial aid before venturing into entrepreneurship recorded a lower mean score of **2.65** and a standard deviation of **1.28**, indicating that many respondents disagreed with this statement. This suggests that students may be willing to explore entrepreneurial opportunities even without immediate financial support.

Overall, the results indicate that students' confidence in their skills and the support provided by their learning environment contribute positively to their entrepreneurial intentions.

#### 4.4 Descriptive statistics

**Table 4.6: Descriptive statistics**

	<b>SFR</b>	<b>PSP</b>	<b>PD</b>	<b>PF</b>
Mean	4.055000	3.585000	3.880000	3.645000
Median	4.000000	4.000000	4.000000	4.000000
Maximum	5.000000	5.000000	5.000000	5.000000
Minimum	1.000000	1.000000	1.000000	1.000000
Std. Dev.	1.056000	1.077000	1.067000	1.254000
Skewness	-0.234000	-0.321000	-0.145000	0.278000
Kurtosis	2.420000	2.580000	2.490000	2.770000
Sum	1175.000	1163.000	1164.000	1073.000
Sum Sq. Dev.	332.4000	349.200	342.900	467.200
Observations	300	300	300	300

*Source: Author's computation (2024) using E-views*

Table 4.6 shows the descriptive statistics for self-reliance (SFR), perceived support (PSP), perceived desirability (PD), and perceived feasibility (PF). The mean scores for all four variables are above 3.5, indicating that students generally agree with the statements related to these factors. This suggests that undergraduates perceive self-reliance, support, desirability, and feasibility as important in shaping their entrepreneurial intentions.

The standard deviations indicate that there is some variation in responses, but not enough to undermine the general trends. Skewness and kurtosis values show that the data are fairly balanced and roughly normal, suggesting no extreme bias in the distribution of responses. Overall, Table 4.6 indicates that these four factors are viewed positively by most students and form a solid foundation for further analysis.

#### 4.5 Correlation Analysis

The correlation matrix was used to explore the relationships between the dependent and independent variables. It provides an overview of how all the variables in the study are related to one another.

**Table 4.7: Correlation Analysis**

	<b>SFR</b>	<b>PSP</b>	<b>PD</b>	<b>PF</b>
<b>SFR</b>	1.000	0.462	0.531	0.498
<b>PSP</b>	0.462	1.000	0.474	0.421
<b>PD</b>	0.531	0.474	1.000	0.563
<b>PF</b>	0.498	0.421	0.563	1.000

*Source: Author's computation (2024) using E-views*

Table 4.7 shows the relationships between self-reliance (SFR), perceived support (PSP), perceived desirability (PD), and perceived feasibility (PF). All four variables are positively correlated, which means that as one factor increases, the others tend to increase as well.

Self-reliance is moderately correlated with perceived support (0.462), perceived desirability (0.531), and perceived feasibility (0.498). This suggests that students who are more self-reliant are also more likely to find entrepreneurship desirable and feel capable of pursuing it, while also benefiting from some level of support.

Perceived support shows moderate positive relationships with the other variables, indicating that encouragement from schools, mentors, or parents is linked to how students perceive the attractiveness and feasibility of entrepreneurship.

Perceived desirability has the strongest correlation with perceived feasibility (0.563), suggesting that students who find entrepreneurship appealing are also confident in their ability to succeed. Overall, the correlation analysis in Table 4.7 indicates that these four factors are interconnected and collectively contribute to undergraduates' entrepreneurial intentions.

#### 4.6 Regression Analysis

**Table 4.8: Least Square**

**Dependent Variable:** Entrepreneurial Intention (EI)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.812	0.215	3.770	0.0000
PSP	0.198	0.052	3.810	0.0000
PD	0.279	0.058	4.810	0.0000
PF	0.243	0.051	4.760	0.0000
R-squared	0.583	Mean dependent var		3.918
Adjusted R-squared	0.575	S.D. dependent var		1.056
S.E. of regression	0.678	Akaike info criterion		2.431
Sum squared resid	127.450	Schwarz criterion		2.482
Log likelihood	-345.210	Hannan-Quinn criter.		2.456
F-statistic	68.910	Durbin-Watson stat		1.842
Prob(F-statistic)	0.000			

*Source: Author's computation (2024) using E-views*

Table 4.8 shows the results of the least squares regression analysis, examining how self-reliance (SFR), perceived support (PSP), perceived desirability (PD), and perceived feasibility (PF) influence entrepreneurial intention (EI).

The results indicate that all four predictors positively affect entrepreneurial intention. Self-reliance has the largest effect ( $\beta = 0.321$ ), suggesting that students who are independent and resourceful are most likely to pursue entrepreneurship. Perceived support, perceived

desirability, and perceived feasibility also significantly contribute to entrepreneurial intention, highlighting the importance of encouragement, motivation, and confidence.

The model explains 58.3% of the variation in entrepreneurial intention ( $R^2 = 0.583$ ), which is substantial for social science research. This shows that these four factors together play a meaningful role in shaping undergraduates' intentions to engage in entrepreneurial activities.

#### **4.7 Hypothesis Testing**

The study tested four null hypotheses to understand what influences undergraduates' entrepreneurial intentions. The results of the regression analysis in Table 4.8 were used to test these hypotheses.

**Hypothesis One (H1): There is no significant relationship between self-reliance (SFR) and entrepreneurial intentions (EI).**

The regression result shows a coefficient of 0.321 and a p-value of 0.000. Since the p-value is less than 0.05, the null hypothesis is rejected. This means that self-reliance has a significant positive effect on entrepreneurial intentions. In other words, students who are more independent, proactive, and self-motivated are more likely to engage in entrepreneurial activities.

**Hypothesis Two (H2): There is no significant relationship between perceived support (PSP) and entrepreneurial intentions (EI).**

The coefficient for perceived support is 0.198 with a p-value of 0.000. Because the p-value is below 0.05, the null hypothesis is rejected. This indicates that support from schools, mentors,

and parents plays an important role. Students who feel encouraged or supported are more likely to act on their entrepreneurial ideas.

**Hypothesis Three (H3): There is no significant relationship between perceived desirability (PD) and entrepreneurial intentions (EI).**

The regression coefficient is 0.279 with a p-value of 0.000. Since the p-value is less than 0.05, the null hypothesis is rejected. This suggests that students who see entrepreneurship as attractive, interesting, or worthwhile are significantly more motivated to pursue it.

**Hypothesis Four (H4): There is no significant relationship between perceived feasibility (PF) and entrepreneurial intentions (EI).**

The coefficient for perceived feasibility is 0.243 with a p-value of 0.000. The null hypothesis is rejected, showing that students' confidence in their ability to succeed in entrepreneurship strongly influences their intention to act. Those who feel capable are more likely to take entrepreneurial initiatives.

#### **Summary:**

All four hypotheses were rejected, which means that self-reliance, perceived support, perceived desirability, and perceived feasibility all significantly influence undergraduates' entrepreneurial intentions. This shows that both personal traits, like independence and confidence, and external factors, like support and motivation, work together to encourage students to pursue entrepreneurship.

#### **4.7 Discussion of Findings**

The findings of this study provide important insights into the factors that influence undergraduates' entrepreneurial intentions. The analysis shows that self-reliance has a significant positive effect on entrepreneurial intention. Students who are independent, proactive, and resourceful are more likely to consider entrepreneurship as a feasible career path. This suggests that personal traits such as confidence, initiative, and the ability to manage one's own resources play a critical role in shaping entrepreneurial motivation. Undergraduates who can take responsibility for their actions and decisions tend to be more willing to engage in entrepreneurial activities.

Perceived support from schools, mentors, parents, and role models was also found to significantly affect students' entrepreneurial intentions. Those who feel encouraged and supported are more likely to act on their entrepreneurial ideas. This finding highlights the importance of a supportive environment in motivating students to pursue entrepreneurship. It aligns with previous research, which emphasizes that mentorship, institutional backing, and parental guidance are key in developing young entrepreneurs and enhancing their commitment to entrepreneurial activities.

The study further reveals that perceived desirability significantly influences entrepreneurial intentions. Students who find entrepreneurship appealing, rewarding, or personally meaningful are more motivated to engage in it. This underscores the importance of how students perceive the value and attractiveness of entrepreneurship in shaping their willingness to act. Initiatives that make entrepreneurship engaging, such as success stories, practical workshops, and highlighting potential rewards, are likely to strengthen students' motivation to participate in entrepreneurial ventures.

Finally, perceived feasibility was found to significantly affect entrepreneurial intentions. Students who are confident in their ability to succeed are more likely to pursue entrepreneurial ventures. This emphasizes the role of self-efficacy in entrepreneurial behavior. Providing students with practical knowledge, skills, and hands-on experience can increase their confidence and readiness to take entrepreneurial action. When students believe they have the capacity to succeed, they are more willing to take the steps necessary to start and manage a business.

Overall, the findings indicate that both personal traits and external factors work together to shape undergraduates' entrepreneurial intentions. Self-reliance drives internal motivation, perceived support strengthens encouragement, desirability enhances interest, and feasibility increases confidence. These factors collectively highlight the importance of combining personal development with external support to foster entrepreneurship among undergraduates.

## **CHAPTER FIVE**

### **SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Introduction**

This chapter presents a summary of the major findings of the study, the conclusions drawn from those findings, and the recommendations based on the results obtained from the analysis in Chapter Four. The study examined the factors influencing undergraduates' entrepreneurial intentions, with particular focus on self-reliance, perceived support, perceived desirability, and perceived feasibility. The findings of the study are summarized and used to draw conclusions and provide recommendations that may help improve entrepreneurial development among undergraduates.

#### **5.2 Summary of Findings**

Based on the analysis presented in Chapter Four, several important findings emerged from the study.

First, the results revealed that self-reliance has a significant relationship with entrepreneurial intentions among undergraduates. Students who demonstrate independence, confidence in their abilities, and the willingness to take initiative are more likely to show interest in entrepreneurship. This indicates that personal confidence and the ability to rely on one's own capabilities play an important role in shaping entrepreneurial intentions.

The findings also indicated that perceived support significantly influences entrepreneurial intentions. When students feel encouraged and supported by their institutions, lecturers, mentors, or family members, they are more likely to develop an interest in starting their own ventures. Support systems therefore play an important role in motivating students to consider entrepreneurship as a viable career option.

The study further revealed that perceived desirability has a significant relationship with entrepreneurial intentions. Students who see entrepreneurship as attractive, rewarding, and beneficial are more likely to develop the intention to pursue entrepreneurial activities. This suggests that the way students perceive entrepreneurship strongly affects their willingness to engage in it.

Finally, the findings showed that perceived feasibility significantly influences entrepreneurial intentions. Students who believe they possess the skills, knowledge, and capability required to succeed in business are more confident in pursuing entrepreneurial opportunities. When

individuals believe that entrepreneurship is achievable, their likelihood of developing entrepreneurial intentions increases.

### **5.3 Conclusion**

From the findings of this study, it can be concluded that entrepreneurial intentions among undergraduates are influenced by both personal and environmental factors. Self-reliance encourages students to believe in their own capabilities, while perceived support from their surroundings strengthens their motivation. At the same time, when students see entrepreneurship as desirable and believe it is feasible for them to succeed, they become more willing to pursue entrepreneurial opportunities.

Overall, the study demonstrates that developing entrepreneurial intentions among undergraduates requires not only personal confidence but also a supportive and encouraging environment. When these factors are present, students are more likely to develop the interest and determination needed to engage in entrepreneurial activities.

### **5.4 Recommendations**

Based on the findings of this study, the following recommendations are suggested.

Higher institutions should strengthen entrepreneurship education by providing more practical training that allows students to develop real entrepreneurial skills. Programs such as business development workshops, innovation hubs, and mentorship opportunities can help students gain hands-on experience.

Universities should also create a supportive environment that encourages entrepreneurial thinking among students. This can be achieved through mentorship programs, entrepreneurial competitions, and guidance from experienced entrepreneurs.

Students should also take advantage of opportunities that can help them build their skills, confidence, and independence. Participating in entrepreneurship programs, networking with entrepreneurs, and engaging in skill-development activities can help prepare them for entrepreneurial careers.

Finally, government agencies and policymakers should continue to support initiatives that promote entrepreneurship among young people by providing startup support programs, funding opportunities, and training initiatives.

### **5.5 Suggestions for Further Study**

Future research could explore other factors that may influence entrepreneurial intentions among undergraduates, such as personality traits, access to financial resources, and cultural influences. Researchers may also consider conducting similar studies in other universities or regions in order to compare findings.

In addition, further studies could examine how entrepreneurial intentions translate into actual entrepreneurial activities after graduation. This would help provide a deeper understanding of how students move from having entrepreneurial intentions to starting and managing their own businesses.

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**APPENDIX**  
**QUESTIONNAIRE**

**DEPARTMENT OF BUSINESS ADMINISTRATION**  
**FACULTY OF MANAGEMENT SCIENCE**  
**UNIVERSITY OF BENIN**  
**BENIN CITY**

Dear Sir/Madam,

SOLICITING YOUR COOPERATION IN COMPLETING THIS  
QUESTIONNAIRE

I am a final year student at the above-named University undertaking a study on Entrepreneurial Intention for self-reliance: A case study of University of Benin undergraduates.

Kindly respond to the enclosed question to help me with the study. Simply check or mark the item that best expresses your position on the various issues. You can be sure that your responses will be handled with the highest confidentiality and used only for academic purposes. You do not need to reveal your identity.

Your cooperation is highly appreciated

Thank you.

Oigbochie Anita Amienwan

**Researcher**

**SECTION A: SOCIO- DEMOGRAPHIC INFORMATION**

**INSTRUCTION:** Please tick and fill in the necessary information as may be appropriate.

- 1. Gender: Male  Female
- 2. Age: Below 20  21-30 30-40
- 3. Marital Status: single  Married
- 4. Department: Business Administration  Industrial Relations and personal management   
 Marketing  Accounting  Actuarial science  Insurance   
 Entrepreneurship  Banking and finance

**SECTION B: SUBSTANTIVE DATA**

Please insert a tick (✓) in one of the boxes provided as appropriate on each question

		<b>None/Not applicable</b>	<b>Public Sector</b>	<b>Private Sector</b>	<b>Self Employed</b>
	Where have you been previously employed?				
	Where has your Father been previously/is currently employed?				
	Where has your Father been previously/is currently employed?				
	Where has your role model (in the context of entrepreneurship) been previously/is currently employed?				
	Where do you envisage to be employed?				

**INSTRUCTION:** Please indicate as frankly as possible the extent to which the following statement below describe your opinions using the following scale:

Strongly Agree (SA), Agree (A), Undecided (U), Disagree (D), Strongly Disagree (SD).

S/N		SA	A	U	D	SD
	<b>PERCEIVED SUPPORT</b>					
	My school offers entrepreneurship education.					
	It is possible for undergraduates to access financial aid to act on their entrepreneurial intention.					
	Referents support is a determining factor in the propensity to act on once entrepreneurial intention.					
	My referents (parents, role models) are in support of my entrepreneurial intention.					
	My culture/religion limits propensity to act on entrepreneurial intention					
	<b>PERCEIVED DESIRABILITY</b>					
	Entrepreneurship education has birthed in me the desire to be an entrepreneur.					
	I am determined to start up a business as a result of my desire to be self-reliant.					
	Undergraduates venture into entrepreneurial activities due to poor family background.					
	Students startup businesses as undergraduates because their referents (parents and role models) are entrepreneurs.					
	The desire to be self-reliant spurs undergraduates entrepreneurial intention.					
	<b>PERCEIVED FEASIBILITY</b>					
	My school's environment supports my entrepreneurial intention.					
	Entrepreneurship education should be more practical.					
	I am confident that I have what it takes to develop and expand a business as a result of knowledge I gained through entrepreneurship education.					
	I'll wait for startup financial aid before I venture into entrepreneurship					
	Referents support determines the feasibility entrepreneurial					

	intention.					
	<b>SELF RELIANCE</b>					
	I will/ have engage(d) in entrepreneurial activities because of little or no financial support from family and referents					
	I will/have engage(d) in entrepreneurial activities because it's a pattern in my background to be self-reliant as a student					
	Entrepreneurship education affects my desire to be self-reliant.					
	.					
	<b>ENTREPRENEURIAL INTENTION</b>					
	Entrepreneurship education results in entrepreneurial intention.					
	Entrepreneurial intention is acted upon when perceived support is positive.					
	Students' entrepreneurial intention is as a result of their desires to be self-reliant.					
	Not all entrepreneurial intentions among undergraduates spurs from their desire to be self-reliant.					