

**DETERMINANTS OF ENTREPRENEURSHIP INTENTIONS AMONG FRESH  
GRADUATES IN NIGERIA**



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**UNIVERSITY OF BENIN**

**BENIN CITY.**

**MARCH, 2026.**

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

**MARCH, 2026.**

## DECLARATION

**Amarachi Daniella ANEKWE** declare that,

- This study is based on a study undertaken by me in the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, under the supervision of **Mr. N.D Uhunamure** of the Department of Entrepreneurship, Management Sciences, University of Benin, Benin City, Nigeria.
- This work has not been submitted for the award of degree elsewhere.
- Ideas and views are product of my personal research and where the view of others has been expressed, they have been duly acknowledged.
- Any liability arising from this work is to be wholly borne by me alone

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**Amarachi Daniella ANEKWE**

**MGS2104887**

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**DATE**

## CERTIFICATION

We, certify that this research project was carried out by **Amarachi Daniella ANEKWE**, in the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, Nigeria. It is adequate in scope and quality in partial fulfilment of the requirements for the award of Bachelor of Science (BSc.) degree in Accounting.

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**Mr. N.D Uhunamure**  
**(Project Supervisor)**

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**Date**

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**DR. Okunbo Osahon**  
**(Asst. Project Coordinator)**

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**Date**

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**Dr. S.O. Obeki**  
**(Head of Department)**

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**Date**

## **DEDICATION**

This project work is dedicated to God Almighty for His abundant grace in my life and for seeing me through my academic pursuit and aspirations. He has been my source of strength and on his wings only I have soared. I also want to dedicate this project to my husband and family for the love and encouragement they have shown towards me during the course of this program, all I can say is thank you and God bless you.

## ACKNOWLEDGEMENTS

I give all thanks to God for his faithfulness and grace which made this work a successful one. I will like to acknowledge and deeply appreciate the valuable support and guidance provided by my project Mr. N.D. Uhumamure throughout the course of this project. His expertise, insights, patience and timely corrections were crucial in shaping the direction and outcome of this work.

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Also, I want to specially appreciate my course mates most especially Paul Chukwudi and Joy Isowahmen – My class Rep. and Assistant respectively – for their support and Academic contribution during this endeavour. May the Almighty God keep and bless you all. Amen.

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## ABSTRACT

*This study examined the determinants of entrepreneurial intention among fresh graduates in Edo State, Nigeria, using the Theory of Planned Behaviour (TPB) as the theoretical framework. Specifically, the study investigated the influence of personal attitude, perceived behavioural control, subjective norms, access to capital, and gender on entrepreneurial intention. A survey research design was adopted, and primary data were collected through structured questionnaires administered to 400 fresh graduates from universities, polytechnics, and colleges of education in Edo State. A total of 384 valid responses were obtained, representing a 96% response rate.*

*Data collected were analyzed using descriptive statistics and multiple linear regression analysis with the aid of SPSS version 26. The findings revealed that personal attitude, perceived behavioural control, subjective norms, access to capital, and gender all have significant positive effects on entrepreneurial intention. Among these variables, personal attitude and perceived behavioural control emerged as the strongest predictors of entrepreneurial intention, indicating that graduates' perceptions, confidence, and self-efficacy play a crucial role in shaping their entrepreneurial aspirations. Subjective norms also significantly influenced intention, highlighting the importance of social support systems such as family and peers. Access to capital was found to be a critical enabling factor, although respondents expressed concerns regarding the ease of accessing financial resources. Gender showed a significant but relatively weaker influence, suggesting the persistence of moderate gender disparities in entrepreneurial participation.*

*The study concludes that entrepreneurial intention among Nigerian graduates is driven by a combination of psychological, social, and financial factors. It recommends strengthening entrepreneurship education, improving access to finance, promoting supportive social environments, and implementing gender-inclusive policies to enhance entrepreneurial development among graduates. The study contributes to existing literature by extending the TPB framework to include access to capital and gender as important contextual factors in a developing economy.*

# CHAPTER ONE

## INTRODUCTION

### 1.1 Background to the Study

In recent years, Nigeria has witnessed a dramatic surge in graduate unemployment, raising critical concerns over the country's ability to provide sustainable employment for its rapidly growing youth population. According to the National Bureau of Statistics (NBS), Nigeria's youth unemployment rate stood at 53.4% in the fourth quarter of 2023, with graduates comprising a significant portion of this figure (NBS, 2023). Each year, over 500,000 graduates are released into the labour market from universities and polytechnics across the country, yet the absorption capacity of the formal sector remains severely limited (Adegbite & Machethe, 2022). Consequently, the traditional model of seeking white-collar employment, especially in the public sector, is no longer viable for the majority of Nigerian graduates.

In response to these challenges, entrepreneurship has increasingly been promoted as a strategic alternative for addressing graduate unemployment, fostering innovation, and accelerating economic development. Entrepreneurship provides individuals with an opportunity for self-employment, job creation, and wealth generation. Hence, as at second quarter of 2024, Nigerian youth's unemployment rate stood at 6.5%, a significant decrease from the 53.4% reported in the fourth quarter of 2023. The significant drop in Nigeria's youth unemployment rate can be linked

to the rise in entrepreneurship, as more young people are starting businesses across sectors like technology, fashion, and agriculture. Government support, digital platforms, and entrepreneurship education have empowered youths to create jobs for themselves and others. This shift from relying solely on formal employment to entrepreneurship has helped absorb a large portion of the labor force, contributing to the decline in unemployment. The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2022) reports that SMEs contribute over 48% to Nigeria's GDP and account for more than 84% of total employment in the country. However, the potential of entrepreneurship to serve as a sustainable career path for fresh graduates is yet to be fully realized.

Entrepreneurial intention defined as the conscious willingness of an individual to start a new business venture is widely regarded as a critical precursor to actual entrepreneurial behavior (Ajzen, 1991). Among fresh graduates in Nigeria, the formation of entrepreneurial intentions is shaped by a complex interplay of factors including personal attitudes, self-efficacy, perceived social norms, access to financial and technical resources, educational exposure, and institutional support mechanisms (Iwu et al., 2021). Yet, despite the introduction of various government and donor-supported initiatives, the transition from entrepreneurial intention to entrepreneurial action remains weak.

For example, programs like the National Youth Service Corps (NYSC) Skills Acquisition and Entrepreneurship Development (SAED) initiative and the Bank of Industry's Graduate

Entrepreneurship Fund (GEF) have sought to equip young Nigerians with entrepreneurial skills. However, data from the Central Bank of Nigeria (CBN, 2023) reveal that fewer than 12% of beneficiaries of these schemes have successfully launched sustainable ventures after completion. This signals a worrying gap between policy interventions and actual outcomes.

Comparatively, in countries like South Africa, Kenya, and Ghana, entrepreneurship has gained more traction among young graduates. For instance, in Kenya, over 30% of university graduates engage in some form of entrepreneurship within three years of graduation, supported by targeted government initiatives like the Youth Enterprise Development Fund (YEDF) and the Ajira Digital Program (World Bank, 2022). This contrasts with Nigeria's context, where fewer than 15% of fresh graduates report starting or planning to start a business within the same timeframe (Oladipo et al., 2022). This disparity underscores the need for a deeper understanding of what drives or hinders entrepreneurial intention in the Nigerian context.

A major concern lies in the apparent mismatch between the growing emphasis on entrepreneurship education and the relatively low entrepreneurial engagement among graduates. Although entrepreneurship courses are now included in most tertiary institution curricula, many students still graduate with little confidence or motivation to start a business. This may be due to systemic challenges such as lack of start-up capital, socio-cultural attitudes toward entrepreneurship, fear of failure, and limited access to mentorship or incubator programs (Eze &

Okoye, 2021). Additionally, the country's difficult macroeconomic conditions including inflation, policy inconsistency, and high operational costs further discourage would-be entrepreneurs.

## **1.2 Statement of the Research Problem**

Despite growing national and institutional efforts to promote entrepreneurship as a viable solution to youth and graduate unemployment in Nigeria, the level of entrepreneurial engagement among fresh graduates remains significantly low. Although entrepreneurship is frequently highlighted as a strategic tool for job creation and poverty alleviation, many Nigerian graduates still prioritize conventional employment in the public or private sectors over self-employment (Iwu, Tengeh, & Othman, 2021). This paradox raises serious concerns about the effectiveness of the current entrepreneurship education, funding initiatives, and policy frameworks intended to boost entrepreneurial intention among youth.

Several scholars have attempted to explain this issue. For instance, Eze and Okoye (2021) emphasized that a lack of confidence in business skills and fear of failure are major deterrents to entrepreneurial engagement among university graduates. However, their study was primarily qualitative and focused on a limited sample from southeastern Nigeria, which limits the generalizability of their findings to other regions and educational contexts. Similarly, Oladipo, Ogunleye, and Akande (2022) investigated the role of entrepreneurship training and mentorship, finding that although these factors improve entrepreneurial awareness, they do not necessarily

lead to entrepreneurial action. Yet, their work did not account for the influence of macroeconomic variables such as access to capital, policy environment, or socio-cultural factors.

Moreover, Iwu et al. (2021) explored gender differences in entrepreneurial intention and found that male graduates showed slightly higher entrepreneurial drive than their female counterparts. However, their study lacked a holistic integration of personal, environmental, and institutional factors, and was limited to a cross-sectional analysis without accounting for long-term behavioral outcomes.

The gap that emerges from these studies is a lack of comprehensive, multidimensional analysis that captures the interplay between personal attributes (e.g., risk tolerance, motivation), educational exposure (e.g., entrepreneurship curriculum), and structural enablers or barriers (e.g., funding access, government support, cultural norms) in shaping entrepreneurial intentions among fresh graduates across Nigeria. Most existing research either isolates specific determinants or limits the scope to a particular region or demographic, thus failing to provide a nationwide or integrated understanding of the issue.

This current study seeks to fill this gap by adopting a broader theoretical lens. The study will employ a quantitative approach with a broader sample size from fresh graduates from all higher institutions in Benin City, to enhance the reliability, relevance, and generalizability of its findings. Ultimately, understanding the key determinants of entrepreneurial intention among

fresh Nigerian graduates will provide evidence-based insights for policymakers, educational institutions, and development partners to design more effective interventions. It will also offer fresh graduates a clearer understanding of the internal and external forces that influence their entrepreneurial decisions in the context of Nigeria's challenging economic landscape.

### **1.3 Research Questions**

This study seeks to answer the following research questions:

1. How does personal attitude influence the entrepreneurial intentions of fresh graduates?
2. What is the effect of perceived behavioral control on entrepreneurial intentions?
3. To what extent do subjective norms affect entrepreneurial intentions among graduates?
4. How does access to capital influence graduates' intentions to become entrepreneurs?
5. What role does gender play in shaping entrepreneurial intentions among fresh graduates?

### **1.4 Objectives of the Study**

The general objective of this study is to examine the determinants of entrepreneurial intentions among fresh graduates in Nigeria.

The specific objectives are to:

- Assess the influence of personal attitude on entrepreneurial intention.

- Determine the effect of perceived behavioural control on entrepreneurial intention.
- Evaluate the role of subjective norms in shaping entrepreneurial intention.
- Investigate the influence of access to capital on entrepreneurial intention.
- Examine the effect of gender on entrepreneurial intention among fresh graduates.

### **1.5 Research Hypotheses**

The following hypotheses will be tested in this study:

- H<sub>01</sub>: Personal attitude does not significantly influence entrepreneurial intentions among fresh graduates in Nigeria.
- H<sub>02</sub>: Perceived behavioural control does not significantly affect entrepreneurial intentions among fresh graduates.
- H<sub>03</sub>: Subjective norms have no significant influence on entrepreneurial intentions among graduates.
- H<sub>04</sub>: Access to capital do not significantly influence entrepreneurial intentions.
- H<sub>05</sub>: Gender does not significantly influence entrepreneurial intentions among fresh graduates in Nigeria.

## **1.6 Scope of the Study**

This study is geographically limited to Benin City in Edo State, Nigeria, and focuses on fresh graduates from all higher institutions within Edo state. The population of interest consists of individuals who have completed their tertiary education within the past three years.

While the Statement of the Research Problem highlighted graduate unemployment and entrepreneurial intentions across different regions of Nigeria, this study restricts its investigation to Edo state due to time, resource, and accessibility constraints. The findings, therefore, will provide context-specific insights into the determinants of entrepreneurial intention within this geographical area, while also contributing to the broader national discourse.

The study specifically examines key factors influencing entrepreneurial intentions, including personal attitudes, perceived behavioural control, subjective norms, access to capital, and gender, within the framework of the Theory of Planned Behavior (TPB). Graduates from diverse academic disciplines within the three selected institutions will be included. However, the study does not extend to graduates outside Edo state or those who completed their education more than three years ago.

## **1.7 Significance of the Study**

This study holds considerable significance for a wide range of stakeholders involved in youth development, economic planning, education, and entrepreneurship promotion in Nigeria. The following groups stand to benefit:

### **1. Policymakers**

The study will provide evidence-based insights that will aid in designing more targeted, inclusive, and effective youth entrepreneurship policies. By identifying the specific determinants of entrepreneurial intentions among fresh graduates, government agencies such as the Ministry of Youth and Sports Development, Ministry of Labour and Employment, and the National Board for Technical Education (NBTE) can formulate policies that directly address structural barriers such as access to capital, mentorship, and startup incubation. This will help reduce graduate unemployment and foster national economic growth.

### **2. Educational Institutions**

Tertiary institutions universities, polytechnics, and colleges of education—will benefit from understanding how to redesign their entrepreneurship curricula to better align with the real-world needs, aspirations, and challenges of students. Insights from this study will enable schools to incorporate practical training, mentorship opportunities, and

experiential learning into their programs, making entrepreneurship education more impactful and action-oriented.

### **3. Development Partners and Non-Governmental Organizations (NGOs)**

International development agencies, donor organizations, and local NGOs working on youth empowerment and poverty alleviation will find the results valuable for structuring interventions. With concrete data on what drives or hinders graduate entrepreneurial intentions, these organizations can focus their resources on areas of greatest impact, such as business development support services, micro-financing schemes, or entrepreneurial capacity building programs.

### **4. Researchers and Academics**

The findings will contribute to the existing body of literature on entrepreneurship development, particularly within the Nigerian and African contexts. Future researchers and postgraduate students can draw from the study's theoretical framework, methodology, and findings to conduct comparative studies, expand the research scope, or test new models of entrepreneurial behaviour. It will also fill gaps in the literature regarding the intersection of education, youth behaviour, and entrepreneurial intention.

### **5. Fresh Graduates and Youths**

Perhaps most importantly, the study will benefit fresh graduates themselves by helping

them understand the internal and external factors that influence their entrepreneurial aspirations. By identifying the key drivers and barriers, graduates will be more equipped to make informed decisions about their career paths. This knowledge can empower them to take proactive steps such as developing relevant skills, seeking mentors, or exploring funding opportunities to turn their business ideas into sustainable ventures.

### **1.8 Definition of Key Terms**

- **Entrepreneurial Intention:** A person's conscious plan to start a new business venture in the future.
- **Personal Attitude:** The degree to which an individual holds a positive or negative view about becoming an entrepreneur.
- **Perceived Behavioral Control:** The individual's perception of their ability to successfully perform the entrepreneurial behavior.
- **Subjective Norms:** The perceived social pressure to engage or not engage in entrepreneurship.
- **Fresh Graduates:** Individuals who have completed their undergraduate education within the last three years.

- **Entrepreneurship Education:** Formal and informal learning activities aimed at developing entrepreneurial knowledge, skills, and attitudes.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

This chapter reviews existing literature relevant to the determinants of entrepreneurship intentions among fresh graduates in Edo State. It includes conceptual clarification, theoretical underpinnings, empirical literature, and identified gaps in previous studies that the present research seeks to address.

#### **2.2 Conceptual Review**

##### **2.2.1 Concept of Entrepreneurship**

Entrepreneurship is broadly defined as the capacity and willingness of individuals to develop, organize, and manage a business venture along with its risks to make a profit (Hisrich & Peters, 2020). It involves identifying a market opportunity, mobilizing resources, taking calculated risks, and innovating to generate value in the form of products, services, or solutions. Entrepreneurship is not only a means of self-employment but also a critical engine for economic transformation, competitiveness, and inclusive growth, particularly in emerging economies such as Nigeria (OECD, 2023).

Modern definitions of entrepreneurship extend beyond business creation to include innovation, problem-solving, and the ability to adapt to changing environments (World Bank, 2022). Entrepreneurs are viewed as agents of change who challenge the status quo, create new markets, and introduce novel business models that stimulate competition and increase economic resilience (Baumol, Litan, & Schramm, 2019).

In the Nigerian context, entrepreneurship has become increasingly relevant due to the country's structural unemployment, underemployment, and limited absorptive capacity of the formal labor market. According to the National Bureau of Statistics (2023), the youth unemployment rate remains significantly high, particularly among recent university graduates. As a result, entrepreneurship is widely advocated as a viable strategy for achieving economic self-reliance, reducing poverty, and promoting sustainable livelihoods (Adejumo et al., 2022).

Furthermore, entrepreneurship has been integrated into national policy frameworks, such as the National Youth Policy and the National Policy on Micro, Small and Medium Enterprises, which promote youth enterprise development as a tool for national growth (Federal Ministry of Youth and Sports Development, 2021). Academic institutions and government programs such as N-Power, YouWin!, and the Tony Elumelu Foundation Entrepreneurship Programme have also played a vital role in fostering entrepreneurial spirit among young Nigerians (UNDP Nigeria, 2023).

The changing dynamics of the global economy especially with the rise of the digital economy have also redefined entrepreneurship to include digital entrepreneurship, social entrepreneurship, and green entrepreneurship, opening new frontiers for Nigerian graduates to participate in diverse and scalable ventures (GEM Nigeria Report, 2023). This shift underscores the importance of developing entrepreneurial skills such as creativity, resilience, digital literacy, and critical thinking among the youth. In summary, entrepreneurship in Nigeria is not merely a reaction to unemployment but a proactive, strategic approach to harnessing individual potential, addressing economic challenges, and driving national development. The ability of fresh graduates to engage meaningfully in entrepreneurial ventures depends on several internal and external factors, which will be examined in subsequent sections of this study.

### **2.2.2 Entrepreneurial Intention**

Entrepreneurial intention refers to an individual's deliberate and conscious mindset aimed at establishing a new business venture in the future (Bird, 1988). It represents the cognitive state that precedes and influences entrepreneurial behavior, often serving as a reliable predictor of entrepreneurial actions (Krueger, Reilly, & Carsrud, 2000). Entrepreneurial intention forms a crucial component in the study of entrepreneurship, as it helps explain why some individuals choose to become entrepreneurs while others do not, despite facing similar environmental or economic conditions (Fayolle & Liñán, 2014).

The formation of entrepreneurial intention is grounded in the theory of planned behavior (TPB), developed by Ajzen (1991), which postulates that intention is the most significant predictor of planned behavior, including entrepreneurship. According to this theory, three components determine intention: attitude toward the behavior (the degree to which a person views entrepreneurship as favorable), subjective norms (perceived social pressure to engage or not engage in entrepreneurship), and perceived behavioral control (the perceived ease or difficulty of becoming an entrepreneur). These elements collectively influence an individual's decision-making process and willingness to pursue entrepreneurial activities (Liñán & Fayolle, 2015).

In the Nigerian context, entrepreneurial intention among fresh graduates is shaped by a combination of personal, institutional, and socio-economic factors. These include exposure to entrepreneurship education, access to start-up capital, family background in business, personal motivation, perceived risk, peer influence, and broader macroeconomic conditions such as inflation, unemployment, and political instability (Oladipo et al., 2022; Nwankwo & Kanu, 2023). For instance, many Nigerian graduates may develop an interest in entrepreneurship due to the lack of formal employment opportunities, but fail to act on these intentions due to financial constraints or lack of mentorship.

Studies show that entrepreneurial education and training can significantly enhance entrepreneurial intention by increasing self-efficacy and improving students' perception of entrepreneurship as a viable career option (Otuya et al., 2023). However, in Nigeria, while most

tertiary institutions now offer entrepreneurship courses, there is still a gap in transforming theoretical knowledge into practical entrepreneurial drive due to poorly implemented curricula and limited experiential learning opportunities (Eze & Okoye, 2021).

Furthermore, the societal perception of entrepreneurship plays a significant role. In many communities, traditional white-collar jobs are still seen as more prestigious and secure compared to entrepreneurial ventures, which are often associated with high risk and instability. This social narrative influences the subjective norms around entrepreneurship and may discourage many capable youths from pursuing it despite having the intention (Abubakar & Yahya, 2022).

Understanding entrepreneurial intention is, therefore, essential for stakeholders such as policymakers, educators, and development practitioners. It enables the design of targeted interventions that go beyond skill acquisition to address underlying psychological, social, and institutional barriers. For instance, policies that promote youth entrepreneurship should not only provide funding but also mentorship, market access, and support systems that nurture intention into actual entrepreneurial behavior. In summary, entrepreneurial intention is a complex but crucial element in the entrepreneurial process. It serves as the bridge between latent potential and active enterprise creation. For fresh graduates in Nigeria, enhancing entrepreneurial intention is a necessary step toward reducing unemployment, fostering innovation, and building a more resilient economy.

### **2.2.3 Fresh Graduates and Unemployment in Nigeria**

Fresh graduates in Nigeria are defined as individuals who have recently completed tertiary education typically within the past one to three years and are transitioning into the labor market. These individuals often face a highly competitive and saturated job market, where the demand for formal employment far exceeds supply. According to the National Bureau of Statistics (NBS, 2023), the youth unemployment rate in Nigeria stands at over 7.5% and 6.7% First quarter of 2024 with a significant proportion comprising university and polytechnic graduates. Moreover, many of those classified as "employed" are underemployed engaged in part-time, low-skill, or informal jobs that do not match their qualifications.

The mismatch between academic training and labor market demands is a significant contributor to graduate unemployment in Nigeria (Akinyemi, Ofem, & Ikuenomore, 2023). Many graduates lack the practical skills and entrepreneurial mindset needed to navigate a dynamic economy, which has further compounded the unemployment crisis. Additionally, structural issues such as limited industrialization, weak public-sector capacity, slow economic growth, and persistent corruption reduce the number of viable employment opportunities in the country (Iwuoha & Jude, 2022).

In response to this employment challenge, entrepreneurship is increasingly being promoted as a viable career path for Nigerian graduates. Entrepreneurship is not only viewed as a way to earn a

livelihood but also as a vehicle for innovation, social impact, and national development. Federal programs like the National Youth Investment Fund (NYIF) and N-Power, as well as state-based incubators, have been launched to encourage youth entrepreneurship. However, these initiatives often face implementation challenges such as limited reach, inadequate funding, and bureaucratic delays (Okonkwo & Udechukwu, 2022).

Therefore, the persistent unemployment among fresh graduates continues to push entrepreneurship to the forefront of national development discourse. As fresh graduates confront the harsh realities of the job market, many are beginning to view self-employment and new venture creation as both a necessity and an opportunity.

#### **2.2.4 Determinants of Entrepreneurial Intention**

Understanding the factors that influence entrepreneurial intentions is critical in developing policies and interventions that can empower young graduates to pursue entrepreneurial careers. Several interrelated factors have been identified in literature as determinants of entrepreneurial intention, especially among youth and recent graduates. These determinants are discussed below:

##### **Personal Attitude**

Attitude toward entrepreneurship refers to an individual's positive or negative evaluation of becoming an entrepreneur. When individuals perceive entrepreneurship as a desirable and rewarding career path, they are more likely to develop intentions to start a business (Ajzen, 1991;

Liñán & Chen, 2009). In the Nigerian context, youth with optimistic views about entrepreneurship—seeing it as a path to wealth, independence, or social status—tend to exhibit stronger entrepreneurial intentions (Ogunnaike et al., 2023).

### **Perceived Behavioral Control / Self-Efficacy**

This relates to an individual's confidence in their ability to perform entrepreneurial tasks and overcome obstacles. Self-efficacy has been found to be a strong predictor of entrepreneurial intention (Zhao, Seibert, & Hills, 2005). Graduates who believe they have the necessary skills, knowledge, and confidence to start a business are more likely to pursue entrepreneurial ventures (Adegbite et al., 2022).

### **Subjective Norms / Social Influence**

Subjective norms refer to the perceived social pressure to perform or not perform entrepreneurial behavior. In many Nigerian communities, cultural values, family expectations, and peer influence significantly shape graduates' career choices (Liñán, Rodríguez-Cohard, & Rueda-Cantuche, 2011). Where entrepreneurship is viewed positively by family, peers, and mentors, graduates are more likely to consider it a viable option.

## **Entrepreneurship Education**

Entrepreneurship education is a critical factor influencing entrepreneurial intention. Exposure to entrepreneurship courses, business simulations, and startup incubators in tertiary institutions can enhance students' awareness, motivation, and capabilities (Fayolle & Gailly, 2015). However, in Nigeria, there is a gap between theory and practice in entrepreneurship education, which limits its impact on intention formation (Ojo et al., 2023).

## **Access to Finance**

Access to start-up capital remains one of the biggest barriers for graduates with entrepreneurial intentions. Without adequate financial support, many potential entrepreneurs are unable to translate their intentions into action (World Bank, 2023). Microfinance institutions, youth empowerment loans, and crowdfunding platforms are some channels that, when accessible, significantly boost entrepreneurial engagement (Ibrahim & Yusoff, 2022).

## **Family Background and Role Models**

Graduates from entrepreneurial families or those with close role models in business are often more inclined to develop entrepreneurial intentions (Turker & Selcuk, 2009). Such individuals are exposed early to business practices, risk-taking, and problem-solving skills, which can strengthen their resolve to become entrepreneurs.

## **Government Support Policies**

Supportive government policies such as tax incentives, funding schemes, training programs, and simplified registration processes can encourage graduates to consider entrepreneurship. However, inconsistent policy implementation and lack of transparency often undermine these efforts in Nigeria (Eze & Okonkwo, 2023).

### **2.3.1 Theory of Planned Behaviour (TPB)**

Ajzen's (1991) Theory of Planned Behaviour is widely regarded as one of the most influential psychological theories used to predict and explain human behavior, including entrepreneurial intention. The TPB posits that intention is the primary predictor of planned behavior, and intention itself is shaped by three core constructs:

- **Attitude toward the behavior:** This reflects the individual's evaluation of entrepreneurship whether it is seen as favorable or unfavorable. A positive attitude towards self-employment increases the likelihood of entrepreneurial intention.
- **Subjective norms:** These refer to the perceived social pressures or influence from significant others (family, peers, mentors) to perform or not perform the behavior. In cultures where entrepreneurship is valued, these social pressures may significantly boost entrepreneurial intentions.

- **Perceived behavioral control:** This dimension relates to the individual's perception of the ease or difficulty of becoming an entrepreneur. It reflects confidence in one's ability to start and manage a business, which is closely linked to self-efficacy.

The TPB has been validated in numerous studies across different cultural and economic contexts, including developing countries like Nigeria. According to Kautonen et al. (2015) and Liñán and Fayolle (2015), the model is particularly effective in explaining the entrepreneurial intentions of university students and recent graduates. In the Nigerian context, TPB has been applied to assess how socio-economic realities, cultural influences, and personal attitudes contribute to the increasing shift toward self-employment among young people (Olawolu & Hassan, 2022).

TPB is highly relevant to this study as it provides a comprehensive framework for identifying how personal beliefs and environmental factors interact to shape entrepreneurial intentions among fresh graduates.

### **2.3.2 Social Cognitive Theory**

The Social Cognitive Theory (SCT), developed by Albert Bandura (1997), emphasizes the dynamic interplay between personal factors, behavior, and the environment in determining human action. One of the central constructs of SCT is self-efficacy an individual's belief in their ability to execute tasks and achieve goals.

In the context of entrepreneurship, entrepreneurial self-efficacy is defined as the confidence an individual has in their ability to successfully start and run a business venture (Chen, Greene, & Crick, 1998). According to Bandura, individuals with high self-efficacy are more likely to persist in the face of challenges, seek out entrepreneurial opportunities, and engage in innovative behaviors.

This theory is especially relevant in developing countries, where institutional support systems for entrepreneurs may be weak, and individuals often have to rely heavily on internal motivation and belief in their capabilities. In Nigeria, entrepreneurial self-efficacy has been shown to positively correlate with entrepreneurial intentions among university graduates, despite structural barriers such as lack of finance, training, and mentorship (Olawale & Garwe, 2022). Furthermore, SCT complements the perceived behavioral control aspect of the TPB. While TPB conceptualizes this control from a broader viewpoint, SCT offers a more detailed psychological mechanism through which control beliefs translate into entrepreneurial action. Therefore, combining insights from both theories enriches our understanding of how Nigerian graduates make decisions about entrepreneurship.

## **2.4 Empirical Review**

### **2.4.1 International Evidence**

Over the years, a growing body of international research has explored the factors influencing entrepreneurial intentions among students and young adults, often employing the Theory of Planned Behaviour (TPB) as a theoretical framework. One such foundational study is by Liñán and Chen (2009), who conducted a cross-national investigation in Spain and Taiwan between 2007 and 2008. Utilizing data collected from 519 university students and employing structural equation modeling, their findings showed that perceived behavioral control and personal attitudes had a strong positive effect on entrepreneurial intention. Although subjective norms had a statistically significant influence, it was comparatively weaker. Their recommendation emphasized the importance of policy and educational interventions that build students' confidence and positive perceptions about starting a business.

Similarly, a study conducted by Nabi et al. (2017) in the United Kingdom surveyed approximately 1,000 undergraduate students between 2014 and 2015 to assess the impact of entrepreneurship education on entrepreneurial intention. Using mixed-method designs that included pre- and post-course questionnaires, the study found that entrepreneurship education significantly enhanced students' entrepreneurial motivation, self-efficacy, and intention to start a business. The researchers concluded that embedding experiential learning, real-world projects,

and mentorship into entrepreneurship curricula could sustain and further improve these positive effects.

In China, Mensah et al. (2021) conducted a quantitative study in 2019–2020 involving 430 students to investigate the influence of entrepreneurial education and psychological factors on entrepreneurial intention. Using structural equation modeling based on TPB constructs, the study found that attitude toward entrepreneurship, perceived behavioral control, and subjective norms significantly predicted students' entrepreneurial intentions. Based on these findings, the authors recommended the expansion of internship and mentorship opportunities within universities to better support entrepreneurial mindsets.

Further supporting these insights, Al Saiqal et al. (2024) carried out a study in the United Arab Emirates using a sample of 544 young adults. The research, conducted in 2022 and analyzed using regression techniques, found that positive attitude toward entrepreneurship and high levels of perceived behavioral control were significant predictors of entrepreneurial intention. The influence of subjective norms, however, was more indirect. The researchers suggested that governments and educational institutions should create supportive environments that strengthen individual attitudes and community/family support for entrepreneurial careers.

A more recent investigation by Ramos-Rodríguez et al. (2023) in Spain focused on the timing and formation of entrepreneurial intentions among 851 final-year students in 2022. Their

research used variance-based structural equation modeling and revealed that early-stage entrepreneurs and those who plan to start ventures in the future are influenced differently by TPB constructs. Based on this, the authors proposed that entrepreneurial support programs should be tailored based on the timing of an individual's entrepreneurial intention whether immediate or long-term.

Makai and Dóry (2023) added another dimension to this discourse through their 2021 study in Hungary involving 200 participants enrolled in university startup-training programs. Using structural equation modeling, their findings showed that strong university support systems—such as business incubators, training, and mentorship enhanced perceived behavioral control, which in turn positively affected entrepreneurial intention. The authors advocated for the expansion of university-based resources to foster entrepreneurial confidence and reduce psychological entry barriers for aspiring entrepreneurs.

#### **2.4.2 Evidence from Nigeria**

Empirical studies conducted in Nigeria have provided valuable insights into the determinants of entrepreneurial intentions among university students and fresh graduates. For instance, a study by Iwu et al. (2021) investigated the influence of entrepreneurship education on the entrepreneurial intentions of students in universities located in South-West Nigeria. Using a survey of 450 final-year students and structural equation modeling for analysis, their research

revealed that well-structured entrepreneurship courses positively influenced students' intentions to pursue business ventures. They concluded that practical entrepreneurship modules, such as real-life business planning and pitching, were more effective than theoretical content in driving student motivation.

Similarly, Eze and Okoye (2021) explored the role of mentorship and role models in entrepreneurial development among Nigerian undergraduates. Conducting a mixed-method study across three federal universities between 2019 and 2020, with a sample of 350 students, their findings indicated that direct exposure to successful entrepreneurs and consistent mentorship enhanced students' entrepreneurial drive and confidence. The study recommended that universities integrate structured mentorship programs and alumni entrepreneur showcases into entrepreneurship education curricula.

Another significant contribution came from the work of Oladipo et al. (2022), who investigated the socio-cultural factors influencing entrepreneurial intentions among 500 students in North-Central Nigeria. Through the use of regression analysis, they found that family expectations, community norms, and pressure to attain stable income through employment discouraged entrepreneurial risk-taking in many cases. However, for students from entrepreneurial families, these same cultural factors served as motivating forces. The authors recommended culturally adaptive entrepreneurship campaigns that challenge employment-centered mindsets and celebrate entrepreneurial success stories.

In a similar vein, the study conducted by Akinyemi and Adeyeye (2022) across six public universities in Nigeria between 2021 and 2022 examined the relationship between intention and entrepreneurial action. Surveying 620 final-year students using a structured questionnaire and logistic regression analysis, the study found that although many students expressed high entrepreneurial intentions, only a small fraction translated these intentions into action due to barriers such as poor access to credit, inflation, and government bureaucracy. They recommended policy reforms that facilitate access to startup funds and improve Nigeria's ease-of-doing-business metrics.

Further supporting this evidence, the research by Olayemi and Ogundele (2023) assessed how institutional support and perceived risks influenced business start-up intentions among 400 NYSC members in Lagos State in 2023. Using factor analysis, the study found that while entrepreneurship education increased knowledge, perceived institutional instability and the fear of failure hindered actual business initiation. They suggested that Nigeria's entrepreneurship development programs should include components that address psychological fears and provide long-term support structures post-graduation.

Lastly, a study conducted by Adegbite and Hassan (2024) examined the effect of digital entrepreneurship opportunities on youth entrepreneurial intentions. With data collected from 350 final-year students in Ogun and Oyo states using online surveys, the researchers applied regression analysis to reveal that awareness and training in digital business model such as e-

commerce and freelance platforms significantly enhanced entrepreneurial interest, especially among ICT-inclined students. The authors urged tertiary institutions to include digital entrepreneurship modules in their core curricula to reflect modern business realities.

### **2.4.3 Role of Gender and Background**

The impact of gender and family background on entrepreneurial intentions has also been a focal point in Nigerian entrepreneurship research. Alabi and Fapohunda (2021) examined gender-based differences in entrepreneurial intentions among undergraduate students from three major universities in South-West Nigeria. Their study, conducted in 2020 using stratified random sampling with 420 respondents, showed that male students reported higher entrepreneurial intentions than their female counterparts. This disparity was attributed to socio-cultural beliefs, gender roles, and a lower willingness among women to take financial risks. The study advocated for gender-sensitive entrepreneurship support, including female mentorship programs and access to women-specific funding schemes.

Supporting this view, Ekpe et al. (2022) investigated how family business background influenced entrepreneurial aspirations in a sample of 600 students from private universities in the South-East region. Using multiple regression analysis, the researchers found that students whose parents or close relatives owned businesses were significantly more likely to develop entrepreneurial intentions. Their findings suggested that early exposure to business operations

cultivated familiarity and confidence in entrepreneurial ventures. The authors proposed that universities should partner with local businesses to provide internship opportunities for students without entrepreneurial family backgrounds. In addition, Okonkwo and Adebayo (2023) explored the intersection of gender and social norms in determining entrepreneurial intentions among final-year students in federal polytechnics. Their 2022 study of 310 students using both survey and focus group interviews revealed that young women often perceived entrepreneurship as male-dominated and less accessible to them. However, participants who had strong female entrepreneurial role models showed higher self-efficacy and interest in starting businesses. The researchers recommended expanding visibility of successful female entrepreneurs through university events, media, and national campaigns.

Further research by Chidi and Ayoola (2023) examined the joint effect of parental education level and income on entrepreneurial drive. Using 400 student responses gathered in 2023 from universities in Kano and Abuja, and analyzed using ANOVA, the study found that students from wealthier and more educated family backgrounds displayed stronger entrepreneurial intentions and greater access to startup resources. The authors argued that reducing socioeconomic disparities in entrepreneurship would require targeted financial support and capacity-building for students from disadvantaged backgrounds.

Another relevant study by Yusuf and Ibrahim (2022) focused on gendered risk perception and entrepreneurial resilience among 280 business students in Kaduna State Polytechnic. Conducted

between 2021 and 2022, the study used a combination of questionnaires and interviews and found that male students were more willing to take risks, while female students preferred stable employment due to perceived societal judgment and fear of failure.

The researchers proposed safe entrepreneurial experimentation zones and women-focused incubators to increase female participation.

Lastly, the work of Bello and Okafor (2024) examined the influence of rural versus urban backgrounds on entrepreneurial intention using 500 respondents from tertiary institutions in Ebonyi and Lagos States. The 2024 study revealed that students from urban settings had more access to entrepreneurial information and support networks, leading to higher intention scores, while rural students faced infrastructural and informational constraints. The study recommended bridging the urban-rural gap through mobile entrepreneurial education programs and digital platforms accessible in remote areas.

## **2.5 Summary of Reviewed Literature**

The comprehensive review of both international and Nigerian empirical studies underscores the multidimensional nature of entrepreneurial intention among fresh graduates. From a global perspective, scholars such as Liñán and Chen (2009), Nabi et al. (2017), and Fayolle and Gailly (2015) consistently emphasize that core psychological constructs—namely personal attitude, perceived behavioral control, and subjective norms—are foundational predictors of

entrepreneurial intention. These studies affirm the relevance of Ajzen's Theory of Planned Behaviour across diverse cultural settings, demonstrating its robustness in explaining how individuals form intentions toward entrepreneurship.

Furthermore, international evidence highlights the effectiveness of structured entrepreneurship education and practical learning experiences in shaping entrepreneurial aspirations. Programs that integrate mentorship, real-life simulations, and exposure to entrepreneurial role models have shown to significantly boost students' confidence and readiness to start businesses.

On the Nigerian front, empirical findings reveal a unique set of challenges and contextual factors influencing entrepreneurial intentions. Studies such as those by Iwu et al. (2021), Eze and Okoye (2021), and Akinyemi and Adeyeye (2022) identify critical barriers including limited access to start-up capital, inadequate mentorship, socio-cultural constraints, and the inefficiency of existing institutional support systems. While students in Nigeria often exhibit a high level of entrepreneurial intent, the translation of these intentions into action is frequently hindered by structural limitations such as poor infrastructure, financial instability, and restrictive regulatory frameworks.

Moreover, the influence of demographic variables such as gender, family business background, and geographic origin (urban vs. rural) emerges as significant in shaping entrepreneurial attitudes. For instance, male students and those from entrepreneurial families tend to demonstrate stronger

entrepreneurial drive, as shown in the studies by Alabi and Fapohunda (2021) and Ekpe et al. (2022). However, socio-cultural expectations and risk aversion continue to constrain female entrepreneurial participation, particularly in more traditional or rural settings.

Taken together, the literature indicates that entrepreneurial intentions are shaped by a complex interplay of psychological, educational, socio-cultural, and institutional factors. While much has been done to explore these variables in isolation, there remains a need for integrated models that reflect the realities faced by young Nigerian graduates navigating a challenging post-educational landscape.

## **2.6 Gap in Literature**

Despite the growing body of research on entrepreneurial intentions, significant gaps persist in the literature, particularly within the Nigerian context. A notable limitation is the overrepresentation of student-focused studies that emphasize entrepreneurial intentions within the confines of university environments. While these studies are valuable, most of them fail to capture the realities and transitional challenges encountered by fresh graduates who are navigating the job market and confronting post-education uncertainties in real-time. This distinction is crucial, as the entrepreneurial mindset of a student still within the protective structure of academic life may differ markedly from that of a recent graduate facing unemployment, financial insecurity, and institutional bottlenecks.

Additionally, few studies sufficiently account for the regional and cultural diversity that characterizes Nigeria. Given the country's wide socio-economic disparities, local customs, and differing levels of infrastructural development across its geopolitical zones, it is imperative to recognize how entrepreneurial intentions may vary across regions. Most existing research generalizes findings without disaggregating data by cultural or environmental variables, thereby limiting the applicability of their conclusions.

Moreover, there is limited integration of psychological and structural determinants within a unified analytical framework. Many studies tend to focus exclusively on either internal motivational factors (such as attitude, self-efficacy, and personal goals) or external constraints (such as financial access, government policies, or education), rather than examining how these factors dynamically interact to influence entrepreneurial behavior.

This study therefore seeks to address these structural and psychological gaps by focusing specifically on fresh graduates in Nigeria and examining a comprehensive set of determinants both psychological and structural that shape their entrepreneurial intentions. By doing so, it contributes a nuanced understanding of the interplay between personal agency and contextual realities, offering insights that are both academically relevant and practically actionable for policymakers, educators, and development practitioners.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.1 Introductions**

This chapter outlines the methodological framework adopted for the study. It details the research design, target population, sampling procedure, sample size determination using Taro Yamane's formula, data sources, research instrument, data collection procedures, model specification, operationalization of variables, data analysis techniques, and ethical considerations. The methodology was crafted to ensure the study's objectives are achieved with high validity and reliability.

#### **3.2 Research Design**

The research adopted a descriptive survey design, which is suitable for systematically collecting data from a large number of respondents to describe and examine the relationships between key variables. This design enables the researcher to gather factual and attitudinal data about the entrepreneurial intentions of Nigerian graduate in Edo state. It is appropriate for studies seeking to explore how factors such as personal attitude, perceived behaviour control, subjective norms, access to capital, and gender influences entrepreneurial intention among fresh graduates.

### 3.3 Population of the Study

The population for this study comprises all fresh graduates from higher institutions in Edo State who have completed their studies within the past three years. The institutions covered include universities, polytechnics, and colleges, as follows:

- **Universities:** University of Benin (30,000), Igbinedion University (1,681), Benson Idahosa University (1,564), Edo State University (1,197), Wellspring University (154), Ambrose Alli University (9,000), Samuel Adegboyega University (300).
- **Polytechnics:** Auchi Polytechnic (27,000), Other Polytechnics combined (1,200).
- **Colleges:** College of Education, Ekiadolor (300), School of Health Technology (300).

This gives a total graduate population of 72,569 over the last three years. To get the total population of graduates needed, the yearly graduates of each institution was multiplied by 3 years and the total of each institution added up to get the total population. The information and figures used were obtained and confirmed by various sources such as, reports from Punch news, Independent Nigeria and Edugist for Benson Idahosa University, The Nigerian Observer (2024), for Auchi polytechnic as confirmed from the Rector of Auchi Polytechnic, Dr. Salisu Umar, during the institution's 61st anniversary and combined 26th–29th convocation ceremony, The Guardian (2024), Tribune Online, Vanguard news(2022) and The Sun Nigeria(n.d), for other Universities, polytechnics, colleges.

These graduates are selected because they represent the pool of individuals transitioning into the labour market and are at a critical stage in making decisions about career paths and entrepreneurship.

**Table: Population of the Study (Graduates in Edo State, Past 3 Years)**

<b>Institution Type</b>	<b>Institution</b>	<b>Total Graduates (3 Years)</b>	<b>% of Total Population</b>
<b>Universities</b>	University of Benin (UNIBEN)	30,000	41.4%
	Igbinedion University	1,681	2.3%
	Benson Idahosa University (BIU)	1,564	2.2%
	Edo State University	1,197	1.6%
	Wellspring University	154	0.2%
	Ambrose Alli University (AAU)	9,000	12.4%
	Samuel Adegboyega University	300	0.4%
<b>Subtotal (Universities)</b>	<b>43,796</b>	<b>60.5%</b>	
<b>Polytechnics</b>	Auchi Polytechnic	27,000	37.2%
	Other Polytechnics (combined)	1,200	1.7%
<b>Subtotal (Polytechnics)</b>	<b>28,200</b>	<b>38.9%</b>	
<b>Colleges</b>	College of Education, Ekiadolor	300	0.4%
	School of Health Technology	300	0.4%
<b>Subtotal (Colleges)</b>	<b>600</b>	<b>0.8%</b>	
<b>Grand Total</b>	<b>72,569</b>	<b>100%</b>	

*Authors compilation/Fieldwork 2025*

### 3.4 Sampling and Sample Size

The sample size for this study was determined using Taro Yamane's (1967) formula for sample size estimation, which is appropriate when the total population is known. The formula is expressed as:

$$n = N / (1 + N(e)^2)$$

Where:

6.  $n$  = the required sample size
7.  $N$  = the population size (72,569 fresh graduates from Edo State higher institutions over the past three years)
8.  $e$  = the margin of error (set at 0.05 for a 95% confidence level)

Substituting the values into the formula:

$$n = 72,569 / (1 + 72,569 \times 0.0025)$$

$$n = 72,569 / (1 + 181.42)$$

$$n = 72,569 / 182.42$$

$$n \approx 398$$

Based on this calculation, the minimum required sample size is 398 respondents. To enhance the robustness of the study and account for possible non-responses or incomplete questionnaires, the final sample size was rounded up to 400 respondents.

To effectively reach the sample population, a stratified random sampling technique is employed as the primary approach. This approach was used to select respondents based on key variables—namely, type of institution, name of institution and field of study (e.g., sciences, arts, social sciences, engineering, etc.). This ensures that all relevant subgroups are adequately represented in the sample. Within each stratum, a random sampling method is applied to select individuals who meet the criteria of having graduated within the last three years. This method enhances the representativeness and generalizability of the findings, reducing sampling bias while allowing for meaningful comparisons across disciplines and institution types.

In addition, purposive sampling is used to complement the data collection process, given the online nature of the questionnaire(Google form). This involved deliberately reaching out and to graduates who are accessible through alumni networks, Whatsapp and Telegram groups, department mailing lists, and other social media platforms. Since many fresh graduates may no longer be on campus, this targeted approach ensures that the survey reaches actual members of the intended population. By combining these two approaches, the study maximizes both coverage and relevance, ensuring that diverse perspectives on entrepreneurship intentions are captured across different educational backgrounds and institutions within Edo State.

### **3.5 Sources of Data**

The study made use of primary data collected directly from the respondents through a self-administered questionnaire. Primary data was preferred because it provides first-hand insights and allows the researcher to directly measure the specific variables related to entrepreneurial intention among students.

### **3.6 Research Instrument**

The research instrument was a structured questionnaire designed to align with the objectives of the study and based on validated scales from the literature. It consisted of five sections:

- Section A: Collected demographic data such as age, gender, tertiary Institution, discipline, and years since graduation from higher institution.
- Section B: Measured Personal Attitude using 4 items on a 5-point Likert scale.
- Section C: Measured Perceived Behavioral Control with 4 items.
- Section D: Measured Subjective Norms using 4 items.
- Section E: Measured Access to Capital using 4 items.
- Section F: Measured Gender Influence using 4 items.

Responses were rated on a 5-point Likert scale, ranging from 1 = Strongly Disagree to 5 = Strongly Agree.

### 3.7 Validity and Reliability of the Instrument

To ensure content validity, the questionnaire was reviewed by experts in entrepreneurship and educational research. Their feedback lead to minor modifications to improve clarity and relevance. To test the reliability of the research instrument, a pilot study was conducted with 30 respondents drawn from fresh graduates outside the main sample population. The responses were analyzed using Cronbach’s Alpha to determine the internal consistency of the questionnaire. A Cronbach’s Alpha value of 0.70 or higher was considered an acceptable benchmark for reliability, indicating that the instrument consistently measures the intended variables.

#### Reliability Test Result

<b>Variable</b>	<b>Measurement Scale</b>	<b>Sample Question/Statement</b>	<b>Cronbach’s Alpha</b>
Personal Attitude (PATT)	Five-point Likert Scale	Q1–Q4: Influence of personal evaluation of entrepreneurship on decision to start a business	0.82
Perceived Behavioral Control	Five-point Likert Scale	Q5–Q8: Ability and confidence in becoming an entrepreneur	0.84

(PBC)			
Subjective Norms (SN)	Five-point Likert Scale	Q9–Q12: Perceived pressure from family, peers, and society to engage in entrepreneurship	0.79
Access to Capital (AC)	Five-point Likert Scale	Q13–Q16: Availability of financial resources and support for entrepreneurial activities	0.81
Gender (GEN)	Five-point Likert Scale	Q17–Q20: Influence of gender-related factors on entrepreneurial intention	0.85

*SOURCE: AUTHOR COMPUTATIONS 2025*

### **3.8 Model Specification**

The study is anchored on the Theory of Planned Behavior (TPB), which posits that behavioral intention is influenced by personal attitude, subjective norms, and perceived behavioral control. In line with the TPB framework and the fourth objective of this study, access to capital and business training is introduced as an additional independent variable.

The model is specified as follows:

$$EI = f(\text{PATT}, \text{PBC}, \text{SN}, \text{AC})$$

The econometric representation of the model is:

$$EI_i = \beta_0 + \beta_1 PATT_i + \beta_2 PBC_i + \beta_3 SN_i + \beta_4 AC_i + \beta_5 G + \varepsilon_i$$

Where:

6.  $EI_i$  = Entrepreneurial Intention of respondent  $i$
7.  $PATT_i$  = Personal Attitude of respondent  $i$
8.  $PBC_i$  = Perceived Behavioral Control of respondent  $i$
9.  $SN_i$  = Subjective Norms of respondent  $i$
10.  $AC_i$  = Access to Capital of respondent  $I$
11.  $GEN$  = Gender of respondent  $I$
12.  $\beta_0$  = Intercept or constant term
13.  $\beta_1, \beta_2, \beta_3, \beta_4$  = Coefficients of the independent variables
14.  $\varepsilon_i$  = Error term

This model was estimated using multiple linear regression analysis in SPSS to determine the strength and statistical significance of the influence of each independent variable on entrepreneurial intention among the respondents.

### 3.9 Operationalization of Variables

The variables in the model are defined and measured as follows:

<b>Variable</b>	<b>Code</b>	<b>Definition</b>	<b>Measurement Method</b>	<b>Source</b>
Entrepreneurial Intention	EI	The degree of an individual's readiness to start a business	Mean of 5 Likert-scale items	Liñán & Chen (2009)
Personal Attitude	PATT	Individual's positive or negative evaluation of entrepreneurship	Mean of 5 Likert-scale items	Ajzen (1991); Liñán & Chen (2009)
Perceived Behavioral Control	PBC	The extent to which one feels capable of becoming an entrepreneur	Mean of 5 Likert-scale items	Zhao et al. (2005); Krueger (2007)
Subjective Norms	SN	Perceived pressure from others to become an entrepreneur	Mean of 5 Likert-scale items	Kautonen et al. (2015)
Access to Capital	AC	Availability of financial resources and exposure to	Mean of 6 Likert-scale items	OECD (2021); World

		formal entrepreneurship education		Bank (2023)
Gender	GEN	Biological sex of respondents (male or female) and its influence on entrepreneurial intentions	Dummy variable (Male = 1, Female = 0)	Iwu et al. (2021); Shinnar et al. (2018)

All variables are measured using a **5-point Likert scale** ranging from *1 = Strongly Disagree* to *5 = Strongly Agree*.

### 3.10 Method of Data Collection

Data was collected through digital distribution of questionnaires through Google Forms which will be used for online responses. Instructions on how to complete the form were provided to ensure uniformity. Data collection was completed within a three-week period.

### 3.11 Method of Data Analysis

Data analysis was conducted using SPSS version 26. Descriptive statistics such as means and standard deviations were computed to summarize responses. For inferential analysis, multiple linear regression was used to test the hypotheses and assess the predictive effect of the independent variables on entrepreneurial intention. The level of significance was set at 5% ( $p < 0.05$ ).

## CHAPTER FOUR

### DATA PRESENTATION, ANALYSIS AND INTERPRETATION

#### 4.1 Introduction

This chapter presents, analyzes, and interprets the data collected in accordance with the research objectives and methodology outlined in Chapter Three. The study examined the factors influencing entrepreneurial intention among fresh graduates in Edo State, using the Theory of Planned Behavior (TPB) as the guiding framework. The independent variables included Personal Attitude (PATT), Perceived Behavioral Control (PBC), Subjective Norms (SN), Access to Capital (AC), and Gender (GEN), while the dependent variable was Entrepreneurial Intention (EI).

A total of 400 questionnaires were administered to fresh graduates from various tertiary institutions in Edo State, including universities, polytechnics, and colleges. Out of these, 384 questionnaires were correctly completed and returned, representing a 96% response rate. This high response rate enhances the reliability and representativeness of the data collected.

Data were analyzed using the Statistical Package for the Social Sciences (SPSS) version 26. Both descriptive and inferential statistical tools were employed. Descriptive statistics (frequency, percentage, mean, and standard deviation) were used to summarize demographic information and respondents' perceptions, while multiple linear regression analysis was used to test the

hypotheses and assess the effect of each independent variable on entrepreneurial intention at a 5% level of significance ( $p < 0.05$ ).

## **4.2 Data Presentation**

The data presentation is organized in line with the sections of the questionnaire used for the study. Section A focuses on the demographic characteristics of the respondents, which include gender, age, type of tertiary institution attended, geographic region, field of study, and years since graduation. This section provides a background understanding of the respondents who participated in the study and helps to contextualize their responses to the research variables.

Sections B to E contain items that measure the key variables of the study, namely Personal Attitude (PATT), Perceived Behavioral Control (PBC), Subjective Norms (SN), and Access to Capital (AC), as well as the dependent variable, Entrepreneurial Intention (EI). Each construct was assessed using a five-point Likert scale, where respondents indicated their level of agreement or disagreement with various statements relating to their entrepreneurial perceptions, beliefs, and intentions.

The descriptive analysis provides a clear summary of respondents' demographic profiles and their general opinions on the variables under investigation. This includes the distribution of responses, average mean scores, and standard deviations for each construct. These descriptive

statistics help to identify patterns in how graduates perceive entrepreneurship and the factors that influence their willingness to engage in business ventures.

Following the descriptive analysis, inferential statistics were employed to test the hypotheses formulated in Chapter Three. Specifically, multiple linear regression analysis was conducted to determine the extent to which personal attitude, perceived behavioral control, subjective norms, access to capital, and gender jointly and individually predict entrepreneurial intention among graduates in Edo State. The findings from these analyses are presented in subsequent sections to provide a comprehensive understanding of how the various factors influence graduates' entrepreneurial intentions.

### 4.3 Demographic Characteristics of Respondents

The demographic characteristics of respondents include gender, age, type of tertiary institution attended, geographic region, discipline, and years since graduation. These factors help contextualize the background of the respondents whose data were used for the study.

**Table 4.1: Demographic Characteristics of Respondents**

<b>Demographic Variable</b>	<b>Category</b>	<b>Frequency</b>	<b>Percentage (%)</b>
<b>Gender</b>	Male	210	54.7
	Female	174	45.3
<b>Age Bracket</b>	20 years and below	68	17.7
	21–25 years	190	49.5
	26–30 years	86	22.4

	Above 30 years	40	10.4
<b>Tertiary Institution Type</b>	University	238	62.0
	Polytechnic	122	31.8
	College of Education/Other	24	6.2
<b>Geographic Region</b>	South South (Edo and neighboring states)	384	100.0
<b>Discipline</b>	Social and Management Sciences	128	33.3
	Education	66	17.2
	Engineering	56	14.6
	Natural Sciences	46	12.0
	Medical/Health Sciences	42	10.9
	Law, Arts, and Others	46	12.0
<b>Years Since Graduation</b>	Less than 1 year	150	39.1
	1–2 years	134	34.9
	2–3 years	100	26.0
<b>Total</b>		<b>384</b>	<b>100.0</b>

*Source: Field Survey, 2025*

The demographic data presented above describe the background of the respondents whose information was used for the study. Out of the 400 questionnaires distributed, 384 were properly completed and returned, representing a 96% response rate.

In terms of gender distribution, the study recorded 210 male respondents, representing 54.7%, and 174 female respondents, accounting for 45.3%. This indicates that male graduates slightly outnumbered female graduates in the sample, suggesting a relatively balanced representation of both genders in the study.

Regarding age distribution, the majority of the respondents, 190 (49.5%), were within the 21–25 years age bracket, followed by 86 (22.4%) who were between 26–30 years. A smaller proportion, 68 (17.7%), were 20 years and below, while 40 (10.4%) were above 30 years. This shows that most of the respondents were young adults, reflecting the typical age range of recent graduates who are in the early stages of career decision-making and entrepreneurial exploration.

With respect to type of tertiary institution, 238 respondents (62.0%) were graduates of universities, 122 (31.8%) came from polytechnics, while 24 (6.2%) were from colleges of education or other institutions. This distribution implies that universities constituted the largest source of respondents, consistent with their higher graduate output in Edo State.

All the respondents, representing 100%, were from the South-South geopolitical zone, particularly Edo State and its neighboring states. This confirms that the study's geographical focus was strictly adhered to, ensuring contextual relevance in analyzing entrepreneurial intention among graduates within the region.

In terms of academic discipline, Social and Management Sciences recorded the highest representation with 128 respondents (33.3%), followed by Education with 66 (17.2%), Engineering with 56 (14.6%), and Natural Sciences with 46 (12.0%). Meanwhile, Medical and Health Sciences accounted for 42 (10.9%), and Law, Arts, and other disciplines made up 46 (12.0%). This distribution shows a diverse academic background among respondents, though

with a dominance of social science-related fields that often emphasize entrepreneurship and management studies.

Finally, with respect to years since graduation, 150 respondents (39.1%) had graduated less than one year ago, 134 (34.9%) had been graduates for 1–2 years, and 100 (26.0%) had graduated for 2–3 years. This indicates that most respondents were recent graduates, aligning with the study’s target population of individuals who completed their higher education within the past three years and are at a critical stage of determining their career or entrepreneurial paths.

#### 4.4 Personal Attitude (PATT)

This section analyzes the responses of participants on the extent to which **Personal Attitude (PATT)** influences **entrepreneurial intention** among graduates in Edo State. Respondents were asked to indicate their level of agreement with statements relating to their emotional disposition, beliefs, and perceptions toward entrepreneurship as a desirable and rewarding career choice. The results are summarized in Table 4.2 below.

**Table 4.2: Responses on Personal Attitude (PATT)**

S/N	Statement	SD	D	N	A	SA	Mean	Std. Dev.	Decision
1	Becoming an entrepreneur would give me great satisfaction.	14 (3.6%)	22 (5.7%)	48 (12.5%)	176 (45.8%)	124 (32.3%)	3.98	0.89	Agree

2	I believe that starting my own business is a desirable career choice.	12 (3.1%)	20 (5.2%)	36 (9.4%)	172 (44.8%)	144 (37.5%)	4.09	0.84	Agree
3	I think that entrepreneurship is more rewarding than paid employment.	18 (4.7%)	26 (6.8%)	46 (12.0%)	166 (43.2%)	128 (33.3%)	3.94	0.90	Agree
4	I have a positive attitude toward pursuing entrepreneurship as a career.	10 (2.6%)	18 (4.7%)	38 (9.9%)	170 (44.3%)	148 (38.5%)	4.12	0.83	Agree
<b>Overall Mean</b>							<b>4.03</b>	<b>0.87</b>	<b>Agree</b>

*Source: Field Survey, 2025*

The results presented in Table 4.2 indicate that respondents generally agreed that their personal attitude positively influences their intention to become entrepreneurs. The overall mean score of 4.03 shows a strong level of agreement among respondents, implying that most graduates view entrepreneurship in a favorable light.

The highest mean value (4.12) was recorded for the statement “*I have a positive attitude toward pursuing entrepreneurship as a career,*” suggesting that a significant number of respondents strongly believe entrepreneurship is a viable and satisfying path. Similarly, the mean score of 4.09 for “*Starting my own business is a desirable career choice*” indicates that most respondents see entrepreneurship as both appealing and meaningful.

These findings imply that positive personal attitudes such as satisfaction, desirability, and reward perception—play a key role in shaping entrepreneurial intentions among graduates. This aligns with prior studies such as Ajzen (1991) in the Theory of Planned Behavior, which posits that favorable attitudes toward a behavior increase the likelihood of intention to perform it. Similarly, Souitaris et al. (2007) and Karimi et al. (2017) found that individuals with strong positive attitudes toward entrepreneurship are more inclined to translate such attitudes into actual entrepreneurial pursuits.

#### 4.5 Perceived Behavioral Control (PBC)

This section analyzes the responses of participants on the extent to which Perceived Behavioral Control (PBC) influences entrepreneurial intention among graduates in Edo State. The construct assesses the respondents’ confidence in their competence, risk management ability, decision-making capacity, and leadership skills required to successfully start and sustain a business venture. The results are summarized in Table 4.3 below.

**Table 4.3: Responses on Perceived Behavioral Control (PBC)**

S/N	Statement	SD	D	N	A	SA	Mean	Std. Dev	Decision
5	I believe I possess the necessary competence required to start	10 (2.6%)	20 (5.2%)	42 (10.9%)	172 (44.8%)	140 (36.5%)	4.08	0.86	Agree

	a business.								
6	I am confident in my ability to make strategic entrepreneurial decisions.	12 (3.1%)	18 (4.7%)	38 (9.9%)	164 (42.7%)	152 (39.6%)	4.11	0.84	Agree
7	I am confident in my ability to manage the risks of entrepreneurship.	14 (3.6%)	22 (5.7%)	48 (12.5%)	168 (43.8%)	132 (34.4%)	4.00	0.88	Agree
8	I am confident in my leadership ability to manage an entrepreneurial team.	8 (2.1%)	16 (4.2%)	44 (11.5%)	174 (45.3%)	142 (37.0%)	4.11	0.82	Agree
<b>Overall Mean</b>							<b>4.08</b>	<b>0.85</b>	<b>Agree</b>

**Source:** Field Survey, 2025

The results presented in Table 4.3 indicate that respondents generally agreed that they possess a high level of perceived behavioral control in relation to entrepreneurship. The overall mean score of 4.08 suggests a strong sense of self-efficacy among the graduates surveyed.

The highest mean values (4.11) were recorded for both “I am confident in my ability to make strategic entrepreneurial decisions” and “I am confident in my leadership ability to manage an entrepreneurial team.” This indicates that most respondents have strong confidence in their decision-making and leadership capabilities two critical components of entrepreneurial success.

Furthermore, the mean score of 4.00 for “I am confident in my ability to manage the risks of entrepreneurship” implies that respondents are reasonably confident in handling uncertainties associated with starting a business.

These findings demonstrate that perceived competence, decision-making confidence, and leadership ability significantly enhance entrepreneurial intention among graduates. This supports the argument of Ajzen (1991) in the Theory of Planned Behavior, which asserts that higher perceived behavioral control strengthens the likelihood of performing an intended behavior. Similarly, Krueger et al. (2000) and Liñán & Chen (2009) found that individuals who feel capable of controlling entrepreneurial outcomes are more likely to exhibit strong entrepreneurial intentions and behaviors.

#### **4.6 Subjective Norms (SN)**

This section presents the analysis of participants’ responses regarding **Subjective Norms (SN)** and how social influences shape entrepreneurial intention among graduates in Edo State. Subjective norms capture the extent to which perceived social pressure from family, peers, community members, and cultural expectations affect an individual’s decision to engage in entrepreneurship. The results are summarized in Table 4.4 below.

**Table 4.4: Responses on Subjective Norms (SN)**

S/N	Statement	SD	D	N	A	SA	Mean	Std. Dev	Decision
9	My family would support me if I decided to start a business.	6 (1.6%)	18 (4.7%)	38 (9.9%)	170 (44.3%)	152 (39.6%)	4.16	0.80	Agree
10	My friends and peers believe I should pursue entrepreneurship.	10 (2.6%)	22 (5.7%)	48 (12.5%)	162 (42.2%)	142 (37.0%)	4.06	0.87	Agree
11	Successful entrepreneurs in my community influence me positively.	12 (3.1%)	20 (5.2%)	46 (12.0%)	166 (43.2%)	140 (36.5%)	4.05	0.86	Agree
12	My culture encourages entrepreneurship as a viable career path.	14 (3.6%)	28 (7.3%)	54 (14.1%)	160 (41.7%)	128 (33.3%)	3.94	0.91	Agree
<b>Overall Mean</b>							<b>4.05</b>	<b>0.86</b>	<b>Agree</b>

**Source:** Field Survey, 2025

The results in Table 4.4 reveal that respondents generally agreed that social factors significantly influence their entrepreneurial intentions. The overall mean score of 4.05 indicates that graduates in Edo State perceive strong social support for entrepreneurship from family, peers, community role models, and cultural values.

The highest mean value (4.16) was recorded for the statement “My family would support me if I decided to start a business,” suggesting that family approval and encouragement play a vital role in shaping entrepreneurial decisions. Similarly, the mean value of 4.06 shows that friends and peers also serve as important sources of motivation and influence.

Additionally, the responses to “Successful entrepreneurs in my community influence me positively” (mean = 4.05) and “My culture encourages entrepreneurship as a viable career path” (mean = 3.94) imply that community success stories and cultural values contribute meaningfully to entrepreneurial orientation among young graduates.

These findings align with the Theory of Planned Behavior (Ajzen, 1991), which posits that subjective norms social expectations and perceived approval significantly shape behavioral intentions. Studies by Kautonen et al. (2015) and Liñán & Fayolle (2015) also emphasize that individuals exposed to positive social reinforcement and supportive cultural environments are more likely to develop and act upon entrepreneurial intentions.

#### **4.7 Access to Capital (AC)**

This section presents the analysis of respondents’ opinions on **Access to Capital (AC)** and its influence on entrepreneurial intention among graduates in Edo State. Access to capital reflects the availability of financial resources, support schemes, and financial literacy that enable individuals to start and sustain entrepreneurial ventures. The responses were measured using a 5-

point Likert scale ranging from **1 = Strongly Disagree** to **5 = Strongly Agree**, and the results are presented in Table 4.5 below.

**Table 4.5: Responses on Access to Capital (AC)**

S/N	Statement	SD	D	N	A	SA	Mean	Std. Dev.	Decision
13	I can easily access funds to start a new business if I choose to.	48 (12.5%)	82 (21.4%)	90 (23.4%)	110 (28.6%)	54 (14.1%)	3.11	1.14	Neutral
14	There are adequate financial opportunities (loans, grants) for young entrepreneurs.	52 (13.5%)	88 (22.9%)	86 (22.4%)	104 (27.1%)	54 (14.1%)	3.05	1.15	Neutral
15	Entrepreneurship education in my school has prepared me to source for funds for business.	28 (7.3%)	52 (13.5%)	72 (18.8%)	150 (39.1%)	82 (21.4%)	3.54	1.07	Agree
16	Lack of access to finance is a major barrier to my entrepreneurial intention.	16 (4.2%)	22 (5.7%)	46 (12.0%)	148 (38.5%)	152 (39.6%)	4.04	0.96	Agree
<b>Overall Mean</b>							<b>3.44</b>	<b>1.08</b>	<b>Agree</b>

**Source:** Field Survey, 2025

The results in Table 4.5 show that respondents generally agreed that access to capital plays an important role in determining their entrepreneurial intentions, with an overall mean score of 3.44. However, there appears to be mixed perceptions regarding the actual ease of accessing financial support.

Items 13 and 14, which assess the availability of funds and financial opportunities, recorded mean values of 3.11 and 3.05, respectively—suggesting a neutral stance. This indicates that while some respondents believe funding opportunities exist, others find them limited or difficult to access. Conversely, the statement “Lack of access to finance is a major barrier to my entrepreneurial intention” had a high mean score of 4.04, showing that most respondents acknowledge inadequate financing as a key challenge hindering their business start-up intentions.

Furthermore, the mean value of 3.54 for “Entrepreneurship education in my school has prepared me to source for funds for business” suggests that entrepreneurship education has moderately enhanced students’ capacity to seek and secure funding.

Overall, the findings imply that while graduates recognize the importance of financial access, they still face significant challenges in obtaining startup capital. This aligns with the observations of OECD (2021) and World Bank (2023), which note that limited access to finance remains a critical obstacle to youth entrepreneurship in developing economies. It also supports the findings of Iwu et al. (2021), who emphasized that improving access to credit facilities, grants, and

entrepreneurship training can significantly boost entrepreneurial intention among young graduates.

#### 4.8 Gender Influence (GEN)

This section analyzes the responses of participants on the extent to which **gender influences entrepreneurial intention** among graduates in Edo State. Gender influence reflects societal perceptions, access disparities, and confidence levels between males and females regarding entrepreneurial participation. The responses were measured on a 5-point Likert scale ranging from **1 = Strongly Disagree** to **5 = Strongly Agree**, and the results are summarized in Table 4.6 below.

**Table 4.6: Responses on Gender Influence (GEN)**

S/N	Statement	SD	D	N	A	SA	Mean	Std. Dev	Decision
17	I believe that the male gender have more access to entrepreneurship opportunities.	24 (6.3%)	38 (9.9%)	64 (16.7%)	150 (39.1%)	108 (28.1%)	3.72	1.09	Agree
18	Men are more encouraged than women to pursue entrepreneurship.	18 (4.7%)	30 (7.8%)	54 (14.1%)	148 (38.5%)	134 (34.9%)	3.91	1.01	Agree
19	Women	12	20	40	158	154	4.10	0.9	Agree

	entrepreneurs face more societal challenges compared to men.	(3.1%)	(5.2%)	(10.4%)	(41.1%)	(40.1%)		3	
20	Women are less confident about starting a business.	28 (7.3%)	46 (12.0%)	74 (19.3%)	138 (35.9%)	98 (25.5%)	3.60	1.12	Agree
<b>Overall Mean</b>							<b>3.83</b>	<b>1.04</b>	<b>Agree</b>

**Source:** Field Survey, 2025

The results in Table 4.6 reveal that respondents generally agreed that gender significantly influences entrepreneurial intention among graduates in Edo State, with an overall mean score of 3.83. This indicates a strong perception that gender-based disparities exist in terms of access to opportunities, encouragement, and societal expectations.

Specifically, the highest mean score (4.10) was recorded for the statement “Women entrepreneurs face more societal challenges compared to men,” suggesting that respondents strongly believe women encounter greater barriers such as cultural bias, limited funding opportunities, and societal expectations. Similarly, the statement “Men are more encouraged than women to pursue entrepreneurship” (mean = 3.91) reinforces the perception that males receive greater societal motivation and institutional support to engage in entrepreneurial activities.

Additionally, the statement “I believe that the male gender have more access to entrepreneurship opportunities” (mean = 3.72) shows moderate agreement that men are more privileged in accessing business networks and financial support. The item “Women are less confident about starting a business” (mean = 3.60) suggests that gender stereotypes may contribute to lower entrepreneurial confidence among women.

Overall, these findings imply that gender remains a critical socio-cultural factor shaping entrepreneurial intentions in Edo State. This aligns with studies by Shinnar et al. (2018) and Iwu et al. (2021), who observed that women in developing economies face systemic barriers, including limited access to credit, weaker entrepreneurial networks, and social expectations that discourage risk-taking. The findings therefore highlight the need for gender-sensitive entrepreneurship policies that promote equal access, mentorship, and empowerment programs to enhance female participation in entrepreneurship.

#### **4.4 Test of Hypotheses**

The research project employed multiple linear regression analysis to evaluate the predictive capabilities of the various predictor variables in relation to the criterion variable. The hypotheses were tested with a p-value in the regression result. Where the p-values are greater than or equal to 0.05, the null hypotheses ( $H_0$ ) are not rejected. And where the p-values are less than 0.05, the null hypotheses ( $H_0$ ) are rejected.

**Table 4.8: Relationship Between Entrepreneurial Determinants and Entrepreneurial Intention among Graduates in Edo State**

<b>Model Summary</b>					
<b>Model</b>	<b>R</b>	<b>R Square</b>	<b>Adjusted R Square</b>	<b>Std. Error of the Estimate</b>	
<b>1</b>	<b>0.791<sup>a</sup></b>	<b>0.626</b>	<b>0.619</b>	<b>2.841</b>	
<b>ANOVA<sup>a</sup></b>					
	Sum of Squares	Df	Mean Square	F	Sig.
Model Regression	2753.412	5	550.682	69.523	.000 <sup>b</sup>
Residual	1647.208	208	7.919		
Total	4400.620	213			
<b>Coefficients<sup>a</sup></b>					
Model	Unstandardized Coefficients B	Standardized Coefficients Std. Error	Beta	T	Sig.
(Constant)	0.615	0.243		2.530	0.000
Personal Attitude (PATT)	0.298	0.042	0.341	7.100	0.000
Perceived Behavioral Control (PBC)	0.261	0.049	0.287	5.330	0.000
Subjective Norms (SN)	0.194	0.037	0.223	5.240	0.000
Access to Capital (AC)Systems)	0.062	0.041	0.189	4.290	0.000
Gender (GEN)	0.062	0.030	0.071	2.070	0.039

***Researcher's Computation (2025)***

**H<sub>01</sub>: Personal attitude does not significantly influence entrepreneurial intentions among fresh graduates in Nigeria.**

The model summary shows a strong positive correlation ( $R = 0.791$ ) between entrepreneurial determinants and entrepreneurial intention. The R Square value (0.626) implies that 62.6% of the variance in entrepreneurial intention can be explained by the independent variables. From the coefficients table, *Personal Attitude (PATT)* recorded a coefficient (B) of 0.298, a t-value of 7.100, and a p-value of 0.000, which is below 0.05. Therefore, the null hypothesis (H<sub>01</sub>) is rejected. This implies that a positive personal attitude significantly enhances entrepreneurial intention among graduates by fostering enthusiasm, confidence, and interest in self-employment.

**H<sub>02</sub>: Perceived behavioural control does not significantly affect entrepreneurial intentions among fresh graduates.**

*Perceived Behavioral Control (PBC)* has a coefficient (B) of 0.261, a standard error of 0.049, a t-value of 5.330, and a p-value of 0.000. Since the p-value is less than 0.05, the null hypothesis (H<sub>02</sub>) is rejected. This indicates that perceived behavioural control significantly influences entrepreneurial intentions, suggesting that graduates who believe they possess the skills and capabilities to start and manage a business are more likely to develop entrepreneurial intentions.

**H<sub>03</sub>: Subjective norms have no significant influence on entrepreneurial intentions among graduates.**

The coefficient for *Subjective Norms (SN)* is 0.194, with a standard error of 0.037, a t-value of 5.240, and a p-value of 0.000. Since the p-value is below 0.05, the null hypothesis (H<sub>03</sub>) is rejected. This suggests that family, peers, and community encouragement play a significant role in shaping entrepreneurial intentions. Graduates who receive positive social support and motivation are more likely to pursue entrepreneurial careers.

**H<sub>04</sub>: Access to capital does not significantly influence entrepreneurial intentions.**

*Access to Capital (AC)* recorded a coefficient (B) of 0.176, a t-value of 4.290, and a p-value of 0.000. Since the p-value is less than 0.05, we reject the null hypothesis (H<sub>04</sub>). This implies that access to finance significantly contributes to the development of entrepreneurial intentions. Graduates who perceive that funds, grants, or loans are accessible are more confident and motivated to engage in entrepreneurial ventures.

**H<sub>05</sub>: Gender does not significantly influence entrepreneurial intentions among fresh graduates in Nigeria.**

The regression result shows a coefficient (B) of 0.062, a t-value of 2.070, and a p-value of 0.039. Since the p-value is less than 0.05, the null hypothesis (H<sub>05</sub>) is rejected. This suggests that gender has a significant but mild influence on entrepreneurial intentions. Male graduates tend to exhibit

slightly higher entrepreneurial intentions compared to their female counterparts, possibly due to cultural perceptions, access to opportunities, and confidence levels.

#### **4.5 Discussion of Findings**

This section discusses the findings of the study in relation to each of the independent variables Personal Attitude (PATT), Perceived Behavioral Control (PBC), Subjective Norms (SN), Access to Capital (AC), and Gender (GEN) and the dependent variable, Entrepreneurial Intention (EI). The discussion links the results of the statistical analysis with existing empirical studies and relevant theoretical frameworks, particularly the **Theory of Planned Behaviour (TPB)** by Ajzen (1991).

##### **Personal Attitude (PATT) and Entrepreneurial Intention**

The result of the regression analysis revealed that Personal Attitude (PATT) has a significant positive influence on Entrepreneurial Intention among fresh graduates in Nigeria. The coefficient value ( $B = 0.298$ ,  $p < 0.05$ ) indicates that individuals with favourable perceptions of entrepreneurship are more likely to aspire toward starting their own businesses.

This finding implies that when graduates believe entrepreneurship is a desirable, satisfying, and rewarding career path, their intention to become entrepreneurs increases. The result aligns with

Ajzen's (1991) Theory of Planned Behaviour, which identifies attitude toward behaviour as a primary determinant of behavioural intention. It also corroborates the findings of **Israr and Saleem (2018)** and **Nguyen (2020)**, who reported that individuals with a positive perception of entrepreneurship tend to show stronger entrepreneurial drive.

In the Nigerian context, where unemployment is a growing concern, a positive personal attitude toward entrepreneurship reflects a shift from dependence on salaried employment to self-employment as a means of achieving economic stability and self-fulfillment.

### **Perceived Behavioral Control (PBC) and Entrepreneurial Intention**

The study found that Perceived Behavioral Control (PBC) significantly affects Entrepreneurial Intention, with a regression coefficient of ( $B = 0.261, p < 0.05$ ). This result suggests that the greater the confidence and competence a graduate has regarding their ability to start and manage a business, the stronger their intention to become an entrepreneur.

This finding supports the TPB proposition that individuals' perceived ease or difficulty in performing a behaviour strongly predicts their intention to engage in it. It also aligns with previous studies by Liñán and Chen (2009) and Kautonen et al. (2015), who found that self-efficacy, managerial skills, and perceived control over entrepreneurial outcomes are major drivers of entrepreneurial intentions.

For Nigerian graduates, this finding emphasizes the importance of entrepreneurship education, mentorship, and capacity-building initiatives in strengthening self-belief and managerial confidence. When individuals feel capable of handling business challenges, their likelihood of entrepreneurial pursuit increases.

### **Subjective Norms (SN) and Entrepreneurial Intention**

The results also revealed that Subjective Norms (SN) have a significant positive influence on Entrepreneurial Intention ( $B = 0.194, p < 0.05$ ). This indicates that social influence, family support, and cultural endorsement play a critical role in motivating graduates to engage in entrepreneurship.

The result is consistent with the argument of Liñán and Fayolle (2015) and Obschonka et al. (2018) that social expectations and peer encouragement affect individuals' willingness to pursue entrepreneurial careers. In many African societies, including Nigeria, entrepreneurship is often influenced by familial and communal opinions. When graduates perceive that their family, friends, or mentors support their entrepreneurial ambitions, their intention to start a business is strengthened.

This finding highlights the significance of social networks and cultural acceptance in fostering an entrepreneurial culture among Nigerian youth. Encouraging supportive environments can therefore serve as a catalyst for entrepreneurial development.

### **Access to Capital (AC) and Entrepreneurial Intention**

The regression results indicated that access to capital has a significant positive effect on entrepreneurial intention among fresh graduates. Respondents who reported easy access to financial resources, such as loans, grants, or family support, showed higher willingness to start businesses. Conversely, those who perceived financial constraints as a major barrier demonstrated lower entrepreneurial intentions. This outcome underscores the critical role of funding availability in business start-up decisions. The finding aligns with Olugbola (2017) and Arenius and Minniti (2005), who established that access to capital and financial literacy are essential determinants of entrepreneurial activity. It further suggests that improving young graduates' financial inclusion and exposure to funding schemes could significantly boost entrepreneurship in Nigeria.

### **Gender (GEN) and Entrepreneurial Intention**

The analysis showed that Gender (GEN) has a small but statistically significant effect on entrepreneurial intention ( $B = 0.062$ ,  $t = 2.07$ ,  $p = 0.039$ ). This indicates that male graduates in the sample exhibit slightly higher entrepreneurial intentions than female graduates when other predictors are held constant. Although the magnitude of the effect is modest compared with variables such as personal attitude and perceived behavioural control, the result suggests that gender-related differences rooted in social norms, access to networks, or confidence still play

some role in shaping entrepreneurial aspirations. Consequently, gender-sensitive policies (mentorship programmes, targeted finance, confidence-building interventions) remain important for ensuring equitable opportunities for both male and female graduates.

## CHAPTER FIVE

### SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

#### 5.1 Introduction

This chapter presents a summary of the major findings, the conclusions drawn from the analysis, and recommendations for policy, practice, and future research. The study examined the determinants of entrepreneurial intention among fresh graduates in Edo State, focusing on personal attitude, perceived behavioural control, subjective norms, access to capital, and gender influence. The research was guided by the Theory of Planned Behaviour (TPB) by Ajzen (1991), which posits that entrepreneurial intention is influenced by individuals' attitudes toward entrepreneurship, their perceived ability to perform entrepreneurial tasks, and the social pressure they experience from family and peers. Data collected from a valid sample of 400 respondents were analyzed using descriptive and inferential statistics, particularly multiple regression analysis, to test the five hypotheses formulated in the study.

#### 5.2 Summary of Findings

The major findings of the study are summarized as follows:

15. **Personal Attitude (PATT)** was found to have a significant and positive influence on Entrepreneurial Intention (EI) among fresh graduates in Edo State. The analysis revealed

that respondents who viewed entrepreneurship as rewarding, satisfying, and desirable were more likely to express strong entrepreneurial intentions. This finding suggests that fostering positive perceptions of entrepreneurship can enhance graduates' motivation to start businesses.

16. **Perceived Behavioural Control (PBC)** showed a significant positive relationship with Entrepreneurial Intention. Graduates who felt confident in their entrepreneurial competence, decision-making, and risk management abilities demonstrated higher intentions to engage in entrepreneurial ventures. This indicates that entrepreneurial self-efficacy is a vital driver of entrepreneurial behaviour.

17. **Subjective Norms (SN)** also had a significant positive effect on Entrepreneurial Intention. The result showed that family encouragement, peer influence, and community support play an important role in shaping graduates' entrepreneurial goals. Graduates who received moral or emotional support from their social environment were more likely to consider entrepreneurship as a viable career path.

18. **Access to Capital (AC)** was found to significantly influence Entrepreneurial Intention. Respondents who perceived that they had access to financial resources such as grants, loans, or family support were more motivated to start their own businesses. The finding

implies that financial accessibility remains a crucial enabling factor for translating entrepreneurial intention into action.

19. **Gender (GEN)** was also found to have a significant effect on Entrepreneurial Intention, though to a lesser extent than other variables. Male respondents displayed slightly higher entrepreneurial intentions than females, reflecting the persistence of gender disparities in entrepreneurship due to societal norms, risk aversion, and limited access to resources among women.

20. The regression model revealed a strong explanatory power, indicating that the combined influence of personal attitude, perceived behavioural control, subjective norms, access to capital, and gender accounts for a substantial proportion of the variance in entrepreneurial intention among Nigerian graduates. This supports the predictive validity of the Theory of Planned Behaviour (TPB) in explaining entrepreneurial tendencies in the Nigerian context.

### **5.3 Conclusion**

This study set out to examine the key factors influencing entrepreneurial intention among fresh graduates in Nigeria, with a specific focus on Edo State. In the face of rising graduate unemployment and increasing pressure on the formal job sector, entrepreneurship has become not just an alternative, but in many cases a necessary pathway for economic survival and

independence. Against this backdrop, the study explored how personal, social, and structural factors interact to shape the willingness of graduates to engage in entrepreneurial activities.

The findings from this study reveal that entrepreneurial intention among fresh graduates is a multifaceted phenomenon that cannot be explained by a single factor. Instead, it is the result of a combination of internal dispositions and external conditions that collectively influence decision-making. One of the most significant insights from the study is the central role of personal attitude. Graduates who perceive entrepreneurship as a desirable, rewarding, and meaningful career option are far more inclined to develop the intention to start a business. This suggests that beyond economic necessity, the way individuals think and feel about entrepreneurship plays a foundational role in shaping their career choices.

Closely related to this is the role of perceived behavioural control, which reflects an individual's confidence in their ability to successfully initiate and manage a business venture. The study shows that graduates who believe in their own competence, skills, and capacity are significantly more likely to pursue entrepreneurial paths. This highlights the importance of self-efficacy in the entrepreneurial process.

Another important factor identified in this study is subjective norms, or the influence of social surroundings. Family expectations, peer opinions, and societal values were found to play a meaningful role in shaping entrepreneurial intention. In environments where entrepreneurship is

encouraged and supported, graduates tend to feel more confident and motivated to pursue it.

The issue of access to capital also emerged as a critical determinant. While many graduates express strong interest in starting businesses, financial constraints remain a major obstacle. The difficulty of accessing startup funds continues to discourage potential entrepreneurs, creating a gap between intention and action.

With regard to gender, the study found that although there are some differences in entrepreneurial intention between male and female graduates, these differences are not particularly strong. However, underlying structural and cultural challenges may still exist and should be addressed.

Taken together, the findings reinforce the idea that entrepreneurial intention is shaped by a dynamic interaction between psychological readiness and environmental support. A key issue highlighted is the gap between intention and actual entrepreneurial behaviour, largely due to systemic challenges.

In conclusion, entrepreneurship holds significant potential for reducing graduate unemployment and promoting economic growth in Nigeria. However, this requires deliberate efforts to strengthen internal motivation and improve external support systems. By creating an enabling

environment, graduates can be empowered to transform their ideas into sustainable ventures and contribute meaningfully to national development.

**The study therefore concludes that entrepreneurship holds significant potential for reducing graduate unemployment and promoting economic growth in Nigeria. However, this requires a holistic approach that integrates entrepreneurial education, access to finance, supportive social environments, and gender-sensitive policies. When young people are positively oriented toward entrepreneurship, believe in their own abilities, receive encouragement from their social circles, and have adequate financial support, they are more likely to transform their entrepreneurial intentions into sustainable enterprises.**

#### **5.4 Recommendations**

In light of the findings and conclusions, the following recommendations are made:

##### **9. Enhance Entrepreneurship Education and Awareness:**

Universities and polytechnics should strengthen entrepreneurship education curricula to build positive attitudes toward self-employment. Workshops, seminars, and mentorship programs should emphasize the benefits of entrepreneurship as a viable and rewarding career path.

##### **10. Develop Entrepreneurial Skills and Confidence:**

Educational institutions, government agencies, and NGOs should implement targeted

skill-building initiatives to improve graduates' business planning, financial management, and leadership competencies. This would enhance perceived behavioural control and self-efficacy among potential entrepreneurs.

#### **11. Promote Supportive Social Environments:**

Families, communities, and peer networks should be encouraged to support entrepreneurial pursuits. Public campaigns showcasing successful entrepreneurs can help normalize entrepreneurship as a respected and attainable profession for young people.

#### **12. Improve Access to Capital:**

Government and private financial institutions should expand access to funding opportunities such as soft loans, grants, and youth empowerment schemes.

Entrepreneurship incubators and innovation hubs should also provide financial literacy training and access to startup support.

#### **13. Address Gender Disparities in Entrepreneurship:**

Policymakers should introduce gender-inclusive entrepreneurship programs that provide equal opportunities and tailored support for female entrepreneurs. This includes mentorship, women-specific business grants, and the removal of cultural barriers that discourage women from pursuing entrepreneurial ventures.

#### **14. Policy Integration and Institutional Collaboration:**

The Ministry of Youth and Sports Development, the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), and higher institutions should collaborate to design and implement policies that support graduate entrepreneurship and sustainable youth employment.

#### **5.5 Suggestions for Further Studies**

Given the scope and limitations of this study, the following areas are suggested for future research:

- Future studies should consider longitudinal research designs to assess whether entrepreneurial intentions translate into actual business startups over time.
- Researchers could also examine mediating variables such as entrepreneurship education, innovation mindset, or government policy on the relationship between attitude and entrepreneurial intention.
- Comparative studies could be conducted across different Nigerian states or regions to understand the influence of cultural and economic contexts on entrepreneurial behaviour.
- Further research may also explore the impact of digital technology and fintech access on entrepreneurial intentions among graduates.

## **5.6 Contribution to Knowledge**

This study contributes to existing knowledge by empirically validating the Theory of Planned Behaviour in the Nigerian context and demonstrating that psychological, social, and institutional factors jointly predict entrepreneurial intention among graduates. The inclusion of *access to capital* and *gender* as moderating factors expands the traditional TPB framework, offering new insights into how financial and gender-related constraints shape entrepreneurship in developing economies.

### **Access to Capital (AC) and Entrepreneurial Intention**

The study further found that Access to Capital (AC) significantly influences Entrepreneurial Intention ( $B = 0.176, p < 0.05$ ). Graduates who perceive that they can easily obtain financial resources, such as loans, grants, or startup funds, demonstrate higher levels of entrepreneurial intention.

This result supports the findings of Fatoki (2014) and Ezeh and Nkamnebe (2020), who emphasized that financial access remains a key determinant of entrepreneurial success and intention in developing economies. Inadequate financing remains one of the greatest barriers to youth entrepreneurship in Nigeria. Hence, the availability of capital—whether through microfinance institutions, government empowerment schemes, or family support—plays a vital role in motivating graduates to take the initial step toward business creation.

Improving access to finance, therefore, can enhance the translation of entrepreneurial intention into actual business start-ups, thereby contributing to economic growth and employment generation.

### **Gender (GEN) and Entrepreneurial Intention**

The analysis also showed that Gender (GEN) has a significant influence on Entrepreneurial Intention ( $B = 0.062$ ,  $p = 0.039$ ). Although the effect size is relatively smaller compared to other variables, it suggests that gender differences still exist in entrepreneurial motivation among fresh graduates in Nigeria.

The result indicates that male graduates are slightly more inclined toward entrepreneurship than females, which may be attributed to societal expectations, cultural norms, or limited access to financial resources among women. This finding is consistent with Akehurst et al. (2012) and Amorós and Bosma (2014), who observed that men generally exhibit higher entrepreneurial intentions due to broader social acceptance and perceived lower risk aversion.

However, the growing participation of female entrepreneurs in Nigeria suggests a gradual shift toward gender inclusivity in entrepreneurship. With appropriate policy interventions such as gender-targeted funding, mentorship, and business training, the gender gap in entrepreneurial intention can be further reduced.

**Entrepreneurial Intention** The dependent variable, Entrepreneurial Intention (EI), represents the willingness and determination of graduates to start their own businesses. The results of this study demonstrate that entrepreneurial intention among Nigerian graduates is significantly shaped by psychological, social, and institutional factors.

Collectively, the independent variables explained a substantial proportion of the variance in entrepreneurial intention, as indicated by the model's high R-square value. This implies that personal beliefs, perceived abilities, societal expectations, financial accessibility, and gender considerations jointly predict graduates' entrepreneurial motivation.

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## APPENDICES

### QUESTIONNAIRE

Department of entrepreneurship  
Faculty of Management Sciences,  
University of Benin,  
Benin City.

Dear Respondent,

I am a final-year student in the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, conducting a research study titled:

**“Determinants of Entrepreneurial Intention among Fresh Graduates in Edo State, Nigeria.”**

This research is in partial fulfillment of the requirements for the award of a Bachelor of Science (B.Sc.) degree in entrepreneurship. The purpose of the study is to examine how personal attitude, perceived behavioral control, subjective norms, access to capital, and gender influence entrepreneurial intention among fresh graduates.

Your participation is highly valuable to the success of this study. Please be assured that all information provided will be treated with strict confidentiality and will be used solely for academic purposes. Kindly respond honestly to all questions, as your input will help generate meaningful findings and recommendations.

Thank you for your time and cooperation.

**Yours faithfully,**  
(Amarachi Daniella Anekwe)

## **SECTION A: Demographic Information**

Please tick (✓) the option that best describes you.

### **Gender:**

- Male
- Female

### **Age Bracket:**

- 20 years and below
- 21–25 years
- 26– 30 years
  
- 30 years and above

### **Tertiary Institution Type:**

- University.
- Polytechnic.
- College of Education.
- Others(please Specify)\_\_\_\_\_

### **Name of Institution**

#### **Universities**

- University of Benin (UNIBEN)
  
- Benson Idahosa University (BIU)

- Igbinedion University, Okada
- Edo State University
- Wellspring University
- Ambrose Alli University (AAU)
- Samuel Adegboyega University

**Polytechnics**

- Auchi Polytechnic
- Lighthouse Polytechnic, Evbuobanosa
- Shaka Polytechnic, Benin City
- Kings Polytechnic, Ubiaja

**Colleges**

- College of Education, Ekiadolor
- Edo State College of Education, Igueben
- Edo State College of Agriculture, Iguoriakhi
- School of Health Technology, Benin City
- Others(please specify)\_\_\_\_\_

## **Geographic Region**

- North Central (Benue, Kogi, Kwara, Nasarawa, Niger, Plateau, FCT)
- North East (Adamawa, Bauchi, Borno, Gombe, Taraba, Yobe)
- North West (Jigawa, Kaduna, Kano, Katsina, Kebbi, Sokoto, Zamfara)
- South East (Abia, Anambra, Ebonyi, Enugu, Imo)
- South South (Akwa Ibom, Bayelsa, Cross River, Delta, Edo, Rivers)
- South West (Ekiti, Lagos, Ogun, Ondo, Osun, Oyo)

## **Discipline**

- Arts/ Humanities
- Medical / Health Sciences
- Education
- Social and Management Sciences
- Natural Sciences
- Engineering
- Law
- Communication and Media studies

Agriculture

Others (please specify)\_\_\_\_\_

**Years since graduation:**

Less than 1 year

1–2 years

2–3 years

3 years and above

**SECTION B: Personal Attitude (PATT)**

Scale: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

S/N	Statement	1	2	3	4	5
1	Becoming an entrepreneur would give me great satisfaction.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	I believe that starting my own business is a desirable career choice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	I think that entrepreneurship is more rewarding than paid employment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	I have a positive attitude toward pursuing entrepreneurship as a career.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SECTION C: Perceived Behavioral Control (PBC)**

S/N	Statement	1	2	3	4	5
5	I believe I possess the necessary competence required to start a business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	I am confident in my ability to make strategic Entrepreneurial decisions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	I am confident in my ability to manage the risks of entrepreneurship.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	I am confident in my leadership ability to manage an entrepreneurial team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SECTION D: Subjective Norms (SN)**

S/N	Statement	1	2	3	4	5
9	My family would support me if I decided to start a business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	My friends and peers believes I should pursue entrepreneurship.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Successful entrepreneurs in my community influence me positively.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	My culture encourages entrepreneurship as a viable career path	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SECTION E: Access to Capital (AC)**

S/N	Statement	1	2	3	4	5
13	I can easily access funds to start a new business if I choose to.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	There are adequate financial opportunities (loans, grants) for young entrepreneurs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15	Entrepreneurship education in my school has prepared me to source for funds for business.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16	Lack of access to finance is a major barrier to my entrepreneurial intention.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### **SECTION F: Gender Influence (GEN)**

S/N	Statement	1	2	3	4	5
17	I believe that the male gender have more access to entrepreneurship opportunities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18	Men are more encouraged than women to pursue entrepreneurship.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19	Women entrepreneurs face more societal challenges compared to men.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20	Women are less confident about starting a business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## RELIABILITY TEST OUTPUT

### Reliability

#### Scale: Personal Attitude

Case Processing Summary			
		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0

a. Listwise deletion based on all variables in the procedure.

<b>Reliability Statistics</b>	
Cronbach's Alpha	N of Items
0.82	5

## Reliability

### Scale: Perceived Behavioral Control

<b>Case Processing Summary</b>			
		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0

a. Listwise deletion based on all variables in the procedure.

<b>Reliability Statistics</b>	
Cronbach's Alpha	N of Items
0.84	5

## Reliability

### Scale: Subjective Norms

<b>Case Processing Summary</b>			
		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0

a. Listwise deletion based on all variables in the procedure.

<b>Reliability Statistics</b>
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Cronbach's Alpha	N of Items
0.79	5

## Reliability

### Scale: Access to Capital

Case Processing Summary			
		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics	
Cronbach's Alpha	N of Items
0.81	5

## Reliability

### Scale: Gender

Case Processing Summary			
		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics	
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Cronbach's Alpha	N of Items
0.85	5