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Original Article

## Formal Entrepreneurship Education and Entrepreneurial Intention of Female Students in Nigeria Universities

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This study determined the effect of entrepreneurship education on entrepreneurial intention of female students in Nigeria universities. A survey research design was used for the study. The population of the study constituted final year female students across six federal and state universities in the south-western Nigeria. Simple random sampling technique was used to choose respondents among the students. To this end, final year female students across the Universities formed the respondents of the study. The study used Partial Least Square Structural Equation Modelling (PLS-SEM) the technique of data analysis was processed on SmartPls2. Based on the empirical analysis of the study, findings revealed that the relationship between formal entrepreneurship education and the entrepreneurial intention of final year female students in the universities yields positive and significant impact. The study therefore concludes that entrepreneurship education has a positive and significant effect on the entrepreneurial intention of final year female students in the universities.

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## INTRODUCTION

Recently, there has been an overwhelming global concern about the rate of unemployment and poverty in the developing nations. Governments have responded by establishing policies which are meant to stimulate and encourage young people towards taking on entrepreneurial roles as a means of contributing to the economy. The value of entrepreneurship in a developing nation like Nigeria cannot be overstated; among its potential benefits are the provision of jobs, the development of capacity, an increase in living standards, and economic progress (Shittu & Dosunmu, 2014).

According to Jeraj and Maric (2013), entrepreneurs are skilled professionals in the industries and enterprises they choose who have received formal education and training. Because of how the curriculum are set up, which places a lot of focus on white collar occupations, Osinbanjo (2006) asserted that a significant number of university graduates in Nigeria find it very challenging to obtain employment. This is a significant economic and social dilemma for the country because there aren't enough white-collar employment available. The majority of industrialised nations have embraced entrepreneurship education, and there is no question about its effectiveness or ability to jump-start economies (Uzoma & Onele, 2013). Reorienting the educational system may help the nation's entrepreneurial spirit and culture come to life. Entrepreneurship aspiration frequently entails inner fortitude, ambition, and the will to stand on one's own two feet (Zain et al., 2018).

A person's intention may have a significant impact on their behaviour or an act. Intention can relate

student entrepreneurial activities to student consideration of engaging in entrepreneurship. The inclination to analyse, research, or engage in an activity that the actor found interesting might be interpreted as an impulse for interacting with the environment (Kusamajanto, 2015). It is possible to tell if someone has an interest in entrepreneurship by how eager they are to work hard and persistently to advance their business, how ready they are to take risks and try new things, how willing they are to live frugally, and how willing they are to learn from their mistakes (Kusamajanto, 2015).

Due to the widespread perception that men make up the majority of businesses worldwide, the current study concentrated on female students who are entrepreneurs. Chavan and Murkute (2016) assert that since the beginning, men have predominated in the sphere of entrepreneurship. This indicates that women have avoided playing this position. A study by Fetsch et al. (2015) found that there are less female business owners worldwide, which means that their potential contributions to innovation, job creation, and economic growth went untapped. More crucially, according to Fetsch et al. (2015), most females are discouraged from ever contemplating entrepreneurship because they see it as a masculine activity and face additional pressures as a result of becoming a parent.

According to Caplan (2011), experts think that more female entrepreneurs will become economically independent, which would help maintain geopolitical stability and advance international peace. If women's entrepreneurship does not receive the proper attention, a nation's progress would be exceedingly sluggish (Chavan & Murkute, 2016).

Ryan-Okpu, the executive director of Rubies Vocational School, claimed in 2016 that Nigeria needs more women entrepreneurs because their emergence may foster economic growth, increase commerce with other nations, and provide unheard-of levels of employment (Nosike, 2016). In 2016, Oboli, the brand ambassador for Rubies Vocational School, stated that more Nigerian women needed to start their own businesses in order to support their families because one source of income might not be sufficient (Nosike, 2016). But according to a survey published in 2012 on the proshare intelligent investment website, the majority of female entrepreneurs in Nigeria are frequently undervalued and ignored. The survey claims that the majority of Nigerian women who are business owners believe they are innately inferior to men, which may prevent most women from starting their own businesses (Oboli, 2016).

## LITERATURE REVIEW

### Concept of Entrepreneurship

Various disciplines have diverse perspectives on the essence of entrepreneurship. According to Kirby (2004), understanding entrepreneurship requires looking at it from a variety of angles, including sociology, economics, finance, history, anthropology, and psychology, all of which provide different terminology and concepts to do so. Consequently, entrepreneurship has been the subject of a number of studies, but there is no consensus on what it means. Entrepreneurship, according to Hindle and Rushworth (2000), is the process of founding and running fresh, creative businesses. According to Kobia and Sikalieh (2010), the definition of entrepreneurship may not be fully satisfied by the straightforward categorization based on trait, behaviour, and opportunity identification because entrepreneurship crosses many academic disciplines, including sociology, psychology, anthropology, and economics.

Kobia and Sikalieh found three entrepreneurial strategies in the literature (2010). One of these is the trait approach, which concentrates on the character, motivation, attention, locus of control, and risk-taking prowess of the entrepreneur. This strategy is backed by certain researchers, and there aren't many compelling reasons against it. In their 2000 article, Shane and Venkataraman explore entrepreneurship in terms of stakeholders' tendency for high-risk behaviour. He outlines a temperamental characteristic that gauges a person's propensity for dangerous behaviour. Due to the fact that taking risks is a fundamental aspect of entrepreneurship, a high propensity for taking risks is strongly correlated with increased entrepreneurial activity (Frank et al., 2010; Bae et al., 2014; Chand & Ghorbani, 2011).

The notion of entrepreneurship is used in this study, and it is characterized by the applicability of entrepreneurial training features. As a result, an entrepreneur may be defined as someone who is influenced by entrepreneurship education and its features (role model, feedback, business plan activities, and entrepreneurial network) to create a desire to start their own firm. In order to create a successful entrepreneurial course or programme, it is crucial to understand the impact of specific educational components, according to this study. Doing so will give learners a sense of entrepreneurship throughout the learning process and enhance their understanding of entrepreneurship. This study's foundation is the contribution of entrepreneurship education to the development of entrepreneurial intention.

### Concept of Entrepreneurial Intention

Recently, there has been an increased focus on entrepreneurial intention. Normative beliefs and entrepreneurial intentions, for example, will impact someone's goal to become an entrepreneur and therefore, their behaviour (Darmanto, 2013). Intention also pushes a person to acquire something in order to accomplish a goal, therefore it naturally

includes a desire to gain knowledge from and understand what a person desires as a necessity. Entrepreneurship is influenced by a number of variables, including: an individual's perception of their eco system (Subjective Norms), their perceptions of difficulty or ease when carrying out an actions (behaviour control), as well as other variables like self-efficacy factors, gender, income, and environmental influences, specifically from research (Darmanto, 2013). The role of universities in implementing entrepreneurship education is one of the key variables for the entrepreneurial growth of a nation.

### **Concept of Entrepreneurship Education**

Due to its effectiveness as a means of addressing issues like joblessness and other societal issues that impede the human race's ability to grow sustainably, entrepreneurship education has been viewed as an alluring subject at regional summits and worldwide conferences (Shittu, 2014). Nasri et al. (2016) contend that in order to encourage the intention to engage in entrepreneurial activities, chances for developing skills and entrepreneurship education must be made available. Entrepreneurship education is viewed as a method of educating for entrepreneurial attitudes and abilities that entails fostering a number of character traits (Nasri, 2016). Entrepreneurial education helps students become more knowledgeable, more self-assured, and more supportive of themselves (Yelkikalan & Yuzuak, 2017).

## **THEORETICAL REVIEW**

### **Social Cognitive Theory**

In order to find different behavioural patterns, social cognitive theory identifies a range of strategies. Evaluation of behavioural changes may be aided by a number of variables, including the environment, individuals, and behaviours (Lin & Huang, 2008). Many social and physical elements, including the environment, can influence behaviour. Social environment factors include friends, family, and

neighbours, whereas hygienic conditions and meteorological conditions fall under the physical environment category. The scenario is a person's subjective assessment of their immediate environment, taking into account factors including time, place, and topography (Glanz et al., 2002).

Behavior, people, and the situations do influence one another continually. It should be noted that behaviour differs from a simple reflection that may be obtained by controlling a person's surroundings. Similar to how a person's surroundings doesn't only mirror their actions (Glanz et al., 2002). That the environment is a source of behavioural models is shown by a more complicated hypothesis. Different theories can be applied to the idea of behaviour. The foundation of a person's perspective is formed through observational knowledge, which results from seeing people's behaviours (Lin & Huang, 2008). What is meant by "behavioural competence" are the abilities and knowledge needed to display a certain behaviour.

The development of talents and moral principles is explained by social cognitive theory (Bandura, 1989). Notably, an entrepreneur has to have the skills necessary for any chosen kind of business, making social cognitive theory pertinent and potentially beneficial. Entrepreneurship requires the mental and behavioural skills to create, launch, and spread a new firm (Lin & Huang, 2008). Therefore, if one can identify appropriate psychological theories or models that are pertinent to entrepreneurship studies, psychological theories can be effective instruments for evaluating entrepreneurial behaviour.

Intention theory was significantly affected by Shapero's development of the notion of the entrepreneurial mind - set (Linán & Santos, 2017). Then, Ajzen produced a comparable hypothesis that was far more in-depth (1991). Both theories emphasise how much weight each one pays to how people see their ability to carry out a behaviour that is expressly mandated. This is referred to as

perceived feasibility in Shapero's model and perceived behavioural control in Ajzen's.

## REVIEW OF RELATED EMPIRICAL STUDIES

A research on the influence of entrepreneurship education on entrepreneurial ambitions among Nigerian students was conducted by Babatunde and Durowaiye in 2014. 120 undergraduate Landmark University students in Kwara State, Nigeria, were given questionnaires by stratified and simple random selection. The study discovered that entrepreneurship education influences students' desire to launch a firm. It is a significant underestimation of the labour to distribute 120 questionnaires for this sort of study. The sample size need to have been larger.

Hussain (2015) investigated how entrepreneurship education affected Pakistani students' intentions to become entrepreneurs. 499 pupils' data were gathered for the research. The study's conclusions showed that entrepreneurial education influences entrepreneurial intention favourably. According to the report, educators should concentrate on educating aspiring businesspeople with theoretical information.

A research on the relationship between entrepreneurship education and entrepreneurial inclination was conducted by Mustapha and Selvaraju in 2015. Three Klang Valley public universities received 178 surveys. Multiple regression analysis that is hierarchical was used to analyse the data. According to the study's findings, students' intentions to become entrepreneurs were positively impacted by entrepreneurship education. The study's sample size was too small for them to be confident in their conclusions.

The influence of the entrepreneurs' education programme on the entrepreneurial intents of students who participated in the programme was evaluated by Dáz-Garca, Sáez-Martnez, and Jiménez-Moreno (2015). The survey's foundation is

the principle of planned behaviour. The study discovered that individuals who took part in the entrepreneurs' education programme showed more motivation to launch their businesses. This indicates that entrepreneurship education affects people's intentions to start their own businesses.

In a similar vein, Nasri (2016) conducted research on entrepreneurship education and entrepreneurial intention among Nigerian university graduates. Bayero University in Kano served as the study's location. The study used 229 copies of a questionnaires that was disseminated by stratified and systematic sampling for analysis. The study discovered that entrepreneurship education had a favourable impact on Bayero University graduates' intentions to start their own businesses. The difference between this research and that of Nasri (2016) and Dáz-Garca, Sáez-Martnez, and Jiménez-Moreno (2015) is the inclusion of family support and structural support in the model.

Assessment of the impact of entrepreneurship education on entrepreneurial ambitions was done by Zurriaga-Carda, Kageyama, and Akai (2016). The study discovered that entrepreneurship education had a favourable, substantial impact on entrepreneurial inclinations after analysing 264 responses. Similar research was conducted by Uddin and Bose (2012) on the impact of entrepreneurship education on business students in Bangladesh. Respondents received questionnaires at their convenience. Multiple regression was used to analyse the data that were gathered. The study discovered that the relationship between entrepreneurial intention and entrepreneurship education is statistically significant. The research of Zhang et al. (2013), which examined the impact of entrepreneurship education on university students' entrepreneurial intentions, is in line with this. 494 replies were analysed as part of the study. According to the study, entrepreneurship education significantly and favourably influences university students' intentions to start their own businesses.

### Theoretical Framework

The idea of planned behaviour put forward by Azjen in 1991 serves as the foundation for this research. Behavioural intention, which in this case indicates entrepreneurial intention, is one of the dependent variables in the study. According to TPB, a person's behavioural intentions depend on their attitude toward a behaviour, the subjective norms that surround that behaviour, and how easy they think it will be for them to carry out the behaviour, or behavioural control (Azjen, 1991). Subjective norms and behavior-related attitudes served as the foundation for this investigation. According to Azjen (1991), attitude toward behaviour refers to a person's sentiments about engaging in a behaviour, whether they are good or negative. It is decided by an appraisal of one's ideas regarding the effects of a behaviour and a judgement of how desirable these effects are. Students who are exposed to entrepreneurship education may start to feel more enthusiastic about starting their own business.

### Literature Gap

From the review of literature, it is seen that most of the studies reviewed were mostly done in developed economies of the world, very few studies were done in developing economies like that of Nigeria. Furthermore, only a small number of research have looked at the impact of entrepreneurship education on students' ambition to become entrepreneurs. By

$$N_s = \frac{(N_p)(p)(1 - p)}{(N_p - 1)(B/C)^2 + (p)(1 - p)}$$

Where: p = the population proportion expected to choose among the two response categories; B = sample error; C = confidence level, N<sub>s</sub> = sample size, N<sub>p</sub> = Size of population,

evaluating the impact of these factors on the entrepreneurial intent of female students in the chosen south-western Nigerian institutions, this study would thereby close this information gap.

### METHODOLOGY

The research was carried out at six federal and state universities in south-west Nigeria. Federal universities in Lagos (UNILAG) state, Ibadan (UI) Oyo state, Ile-Ife (OAU) Osun state, and Olabisi Onabanjo (OOU) Ogun state, Ekiti state University (EKSU) Ekiti state, and Adekunle Ajasin state University (AAU) Ondo state are among them. In order to fulfil the study's purpose, a cross-sectional survey research approach was used. This approach is regarded acceptable since it is intended to deliver a true and accurate systematic description and analysis of real-life situation.

The study's population consisted of 73 final-year female students from each of the universities chosen. The study included final year female students since the researcher believes that all final year students at the specified institutions must have completed entrepreneurship courses. The sampling technique and sample size for this investigation were determined using Dillman's (2000) sample size calculation, which resulted in a minimal sample size for the study. The formula is given in the equation below:

According to Dillman (2000), p should be set at 0.5, B at 0.05 and C at 1.96, which represent 5% level of significance. Substituting this into the formula we have:

$$N_s = \frac{(3284)(0.5)(1 - 0.5)}{(3284 - 1)(0.05/1.96)^2 + (0.5)(1 - 0.5)} = 336$$

The minimal sample size for the study was determined to be 336 by the researcher. The research adhered to Israel 2013's recommendation that 30% be added to the study's baseline sample size in order to account for any shortage after delivering questionnaires to respondents. The researcher's calculation for the sample size of the study was 437 after adding 30%.

Questionnaires were given out to participants in this study using a straightforward random selection approach. In this study, a random department from the humanities and sciences was chosen. Both the sciences and the humanities had two faculties chosen, and each faculty had two departments chosen. In each Department throughout the six institutions, there were 18 female students who participated as responders. To ascertain how entrepreneurial education affected female students' intentions in South-West Nigerian universities, the study examined primary data. Study participants completed questionnaires that they self-administered.

### **Measurement of Variables for the Study**

The variables used to gauge intentions were modified from Linan and Chen (2009)'s study. The following were the variables: I will do everything it takes to start and operate my own business. I am motivated to establish a company in the future. I have given the idea of establishing a company great consideration. I am willing to do whatever to become an entrepreneur. The survey used a Likert scale with five options, from strongly disagree (SD) to strongly agree (SA). The adoption of the Likert

scale as a parametric tool for answer interpretation was required.

In order to examine the instrument's internal consistency on the questionnaire given to thirty (30) respondents for pilot testing, the instrument's reliability was acquired using content validity and also used the composite reliability coefficient. To see if the study's questionnaire was trustworthy enough, the variables were independently evaluated. According to the questionnaire's general guidelines, any variables with values greater than 0.7 are eligible and pertinent to the study. Data gathered were analyzed using structural equation modelling (SEM) via SmartPLS2 software.

### **RESULTS**

A total of 437 copies of the questionnaire were distributed, 408 copies of which were obtained from the respondents, representing 93% of the total copies of the questionnaires distributed. This means that 29 copies, or 7 percent of the total distributed copies of the questionnaires, were not returned. Therefore, for final review, only 408 copies of questionnaire were used, and this reflects 93 percent of the total distributed questionnaires.

### **Demographic Statistics**

This section presents demographic statistics based on the demographic characteristics of respondents. The demographic characteristics include educational qualification and age of the respondents. The result is presented in *Table 1*.

**Table 1: Demographic Characteristics of Respondents**

		Frequency	Percentage
<b>Age</b>	<18	15	4
	19-25	122	30
	26-30	169	41
	>30	102	25
<b>Qualification</b>	O 'Level	67	16
	ND	93	23
	NCE	63	15
	HND	139	34
	Others	46	12

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The results of the demographic data of the study's respondents are shown in *Table 1*. The table shows that 30% of the survey participants are between the ages of 19 and 25 while just 4% of research respondents are under the age of 18. 25 percent of the respondents to this survey are beyond the age of 30, while 25 percent of the respondents are between the ages of 26 and 30. In the same table, O'level holders make up 16% of the total respondents, while holders of the National Diploma (ND) make up 23% of the total respondents. On the other hand, 34 percent of respondents already have Higher

National Diploma (HND), while, 15 percent are National Certificate of Education (NCE) holders. Finally, 12 percent of the total respondents of this study have other degrees not specified.

### Descriptive Statistics of Variables of the Study

The variables utilised in the study are described statistically in this section using the mean and standard deviation. The result is presented in *Table 2*.

**Table 2: Descriptive Statistics of Variables**

Variables	Sample	Mean	Std. Dev
Entrepreneurship Education	408	3.49	0.87
Entrepreneurial Intention	408	3.71	0.78

Source: SPSS output, 2022

Table 2 displays the descriptive data for entrepreneurship education and entrepreneurial intention. Using a Likert scale of five points, the factors were evaluated. According to the table, the mean responses for entrepreneurial education and intention were 3.49 and 3.71, respectively. However, the standard deviation for the two variables was 0.87 and 0.78, respectively. This score is higher than the study's average (2.5) on the Likert scale. This explains why the study's

respondents marginally agreed with the assertions made about the study's variables.

### Measurement Model Analysis

The measurement model for PLS-SEM path modelling was used to determine the measurement model by evaluating the validity and reliability of the model. Table 3 shows the components of the study's internal consistency and concurrent validity.



**Table 3: Construct Reliability and Convergent Validity**

Construct	Items	Loadings	AVE	CR
Entrepreneurship Education	EE1	0.79	0.68	0.89
	EE2	0.85		
	EE3	0.83		
	EE4	0.82		
Entrepreneurial Intention	EI1	0.78	0.70	0.93
	EI2	0.80		
	EI3	0.83		
	EI4	0.88		
	EI5	0.87		
	EI6	0.85		

*Note: AVE represents Average Variance Extracted; CR represents Composite Reliability.*

According to *Table 3*, the loadings of the items assessing each particular construct were larger than .5, which is a minimal number that Hair et al. (2013) propose. The average extracted variance for the study's components was .5, and each construct satisfied the composite reliability standard of .7. The

Fornell and Larcker criteria, which stipulates that the square root of AVE must be larger than the correlation with other variables in the research, was also used to the study to ensure discriminant validity. According to *Table 4*, this is the case.

**Table 4: Discriminant Validity using Fornell-larcker criterion**

	1	2
Entrepreneurial Intention	<b>0.84</b>	
Entrepreneurship Education	0.66	<b>0.82</b>

*Note: The bolded diagonal numbers represent the square root of the AVE of each latent construct*

This requirement is met since the square roots of AVE are shown on the diagonal in bold type and their values may be shown to be higher than the correlations between the constructs.

The hypothesis that entrepreneurship education has a considerable beneficial impact on female students' entrepreneurial intentions in Nigerian universities was put to the test in this section.

### Test of Hypothesis

**Table 5: Direct Path Coefficient**

Relationship	Beta Value	Std. Error	T Stat	P Value	Decision
H01: EE->EI	0.32	0.05	6.42	0.000	Rejected

\*\*\*  $p < 0.01$ ; \*\*  $p < 0.05$ ; \*  $p < 0.1$

Table 5 shows that entrepreneurship education significantly and positively influences entrepreneurial intention at a level of significance less than 1% ( $=0.32$ ,  $p0.01$ ). Thus, the premise that entrepreneurship education has a major beneficial impact on female students' entrepreneurial intentions in Nigerian universities is disproved.

## CONCLUSION

The term "entrepreneurship education" refers to a body of organised teaching that inform, prepare, and educate anybody interested in taking part in socio-economic development initiatives that support entrepreneurship thinking, business formation, or developing small businesses. Education in entrepreneurship aims to provide students the skills, knowledge, and drive to support entrepreneurial success in a range of contexts. At all academic levels, from elementary or secondary schools to graduate university programmes, several forms of entrepreneurial education are available. However, there exists a pressing need for university authorities to examine the course material for entrepreneurship programs at Nigeria's federal and state institutions. Relying on the research's empirical analysis, it is concluded that the curriculum for entrepreneurship education has to be reviewed in order to incorporate skill developments that are measured against the theory being used in the institutions of learning.

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