



Factors That Impact on Entrepreneurial Intention of Tertiary Students in Ghana

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ABSTRACT

Entrepreneurship has been found as an important driver of economic growth, productivity and social development; hence the need for entrepreneurial graduate is on the increase. Thus the purpose of this paper is to investigate the factors that impact on the entrepreneurial intentions of polytechnic students in Ghana. In the study a model was proposed and empirically tested on a sample of 228 polytechnic students in Ghana. In the model, entrepreneurial intention is taken as a function of educational, community and family supports. The result of the survey showed that all the support factors impacts on students entrepreneurial intentions. The findings of this study have important implications for those who formulate, deliver and evaluate educational policies in Ghana. Based on the findings policy makers may make changes to foster students interest in entrepreneurship.

Keywords: Education, entrepreneurship, Ghana, intention.

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1.0 INTRODUCTION

As a result of current global economic challenges and rapid technological advances, tertiary education is no longer a guarantee for employment (Collins et al 2004). Entrepreneurship plays a key role in economic growth and job creation of a country. It has been argued that entrepreneurial education is an effective way to promote and develop the interest of entrepreneurship among university students. Therefore, considerable agreements exist about the importance of promoting entrepreneurship to stimulate economic development and employment generation.

The education offered by universities or polytechnics mostly influences the career selection of students, and they can be seen as potential sources of future entrepreneurs. Today, most universities and polytechnics have spent significant amounts of money to design a viable entrepreneurship education for their students. According to a wider conception, entrepreneurship education is defined

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as “the whole set of education and training activities – within the educational system or not – that try to develop in the participants the intention to perform entrepreneurial behaviors, or some of the elements that affect that intention, such as entrepreneurial knowledge, desirability of the entrepreneurial activity, or its feasibility” (Linan, 2004a, 2004b).

According to Kelley et al (2010), entrepreneurship can provide a source of income when an economy cannot supply enough jobs or other alternatives for generating wages or salaries, and providing positive social value is in place. In addition, Indarti et al (2010) found that background of non-economic and business education significantly influenced the intentions to be an entrepreneur in the future.

Since the encouragement of entrepreneurship is essential to stimulate growth in ‘a growth-conscious world’, earlier authors such as Baumol (1968) stated that ‘we can try to learn how one can stimulate the volume and intensity of entrepreneurial activity’. Based on this statement, it is important for policy makers and academicians to focus the question of why some people choose an entrepreneurial career and others do not.

Interestingly, previous studies in the literature provide some alternative explanations for this question. Most of the authors initially concentrated on the effect of personality characteristics on decision making process (Bonnett and Furnham 1991, Brockhaus 1980; Johnson 1990). Though their findings vary across the studies, they often indicate a link between entrepreneurial intention and some personality factors such as self-confidence, risk-taking ability and need to achievement. However, a person is also surrounded by an extended range of cultural, social, economic, political, demographical and technological factors. In the literature, there are some studies that also take into account the role of these factors. According to Hisrich (1990), people can be pushed or pulled by the situational factors, which are related with their personal backgrounds and present lifestyles. In addition, cultural and institutional frameworks also affect entrepreneurship (Wennekers and Thurik, 1999).

The review of literature on entrepreneurship shows that most of the researchers have focused on adult entrepreneurs. In these studies, adult entrepreneurs were examined after choosing their entrepreneurial careers because to Liles (1974), people are likely to start a business within the age range of 25 to 44. Therefore some authors are of the view that it is critical to focus on people who are younger than 25 and to understand which factors affect their intentions to start a business in the future as Henderson and Robertson (2000) also stated that the future working environment will depend on the creativity and individuality of the young. Consequently, very little is known about young adult views on entrepreneurship (Henderson and Robertson, 2000).

However, previous studies in the literature indicates a link between education and entrepreneurship (Galloway and Brown, 2002; Gorman and Hanlon, 1997; Henderson and Robertson, 2000; Kolvereid and Moen, 1997), hence getting an adequate education may foster entrepreneurial intention of a person. Since the education offered by a university mostly influences the career selection of students, universities can be seen as potential sources of future entrepreneurs. Today, most universities have spent significant amounts of money to design a viable entrepreneurship education for their students. According to Linan (2004) entrepreneurship education is the whole set of education and training activities – within the educational system or not – that try to develop in the participants the intention to perform entrepreneurial behaviors, or some of the elements that affect that intention, such as entrepreneurial knowledge, desirability of the entrepreneurial activity, or its feasibility.

According to Garavan and O’Cinneide (1994), the lack of a clear consensus on the definition of an entrepreneur contributes to the confusion and variety in the content of entrepreneurial education and training programmes. As it is also indicated by Vesper and Gartner (1997), there is a diversity of views among academics about what constitutes “entrepreneurship program” – such as “whether entrepreneurship must focus on organization creation, growing firms, innovation, value creation, and ownership”. Harrison and Leitch (1994) analysed the evolution of entrepreneurship education in a three-stage model. According to this model, the first approach to entrepreneurial education is to view it

as a sub-set of general management education. As a reaction to this approach, the second view differentiates entrepreneurial education from the managements of large-scale organizations. The last stage provides a basis for the notion of the reintegration of management education and entrepreneurship education (Harrison and Leitch, 1994). The nature of discussion on entrepreneurial education shifts towards learning for entrepreneurship, not about it (Cooper et al., 2004). Since it is difficult to find one best model for all cases, the disagreement on the issue might continue in the future as well. However, the concrete progress in the entrepreneurial education during the last decades show that these discussions are important for shaping the future understandings.

In Ghana, a quarter-century of political stability and relatively sound economic management has contributed to more than two decades of positive economic growth. Over the past decade, Ghanaian policies have aimed at reinforcing stability through support for sustained reductions in poverty levels and the shaping of a competitive business environment.

Nonetheless, the Ghanaian economy has yet to achieve the desired structural transformation needed to move the country into the state of a modern, industrialized, and prosperous economy. Moreover, Ghanaian entrepreneurs did not describe a bright outlook for the business climate for entrepreneurs. They felt strongly that the regulatory set-up there was not conducive to the development of local entrepreneurship, with high interest rates, high taxes, and government policies that favor foreign enterprises as opposed to local entrepreneurs. They also felt the government was not doing enough to support entrepreneurs by way of key infrastructure investments, such as roads, water sources, and supply of electricity. Corruption and bureaucratic impediments to registering and licensing a business were also cited as barriers.

Also, Ghana is a country where the soaring unemployment rate is considered a serious challenge. It has been reported that as many as 50 percent of graduates who leave Ghanaian universities and polytechnics will not find jobs for two years after their national service, and 20 percent will not find jobs for three years (Aryeetey 2001). The challenge lies not only in tackling the already sizable number of unemployed graduates, but also in absorbing the new entrants into the labor market. One of the biggest weaknesses of the Ghanaian economy therefore is the chronic joblessness of a vast proportion of the people.

A new World Bank report has identified entrepreneurship education and training as a catalyst that could stimulate innovation and generate jobs among university graduates, especially in Sub-Saharan Africa where graduate unemployment rates are high (Robb et al., 2014). According to World Bank report, as many as 50% of graduates who leave Ghanaian universities and polytechnics fail to find jobs for two years after national service, and 20% do not find jobs for three years. The situation is similar in Kenya and Mozambique, where majority of university graduates rely on work in the informal sector, which is considered vulnerable employment. Amid efforts to tackle such problems, several universities in the three countries have established entrepreneurship education programmes that target both undergraduate and postgraduate students (Robb et al., 2014).

In Ghana the private sector have been acknowledge as the 'engine of growth' and the government has declare its support by putting in place the necessary infrastructure to encourage individuals to venture into entrepreneurship. In addition, the country educational system currently does not support entrepreneurial development as it focuses on training students to be employed in government agencies or multinational organizations.

Every year over 7000 students graduate from the Polytechnics in Ghana and most of them their intentions is to get employed with either the government agencies or private companies. This has resulted to majority of them being unemployed after graduating from school and none of these graduates opt for self-employment. It has therefore become evident that these graduates have less/limited intention of being self-employed after school and it is important to study these students' entrepreneurial intentions to be able to find solutions to the low interest in self-employment.

Until recently, entrepreneurship as a course was not taught in most tertiary institutions in Ghana (Adjimah 2011) and there are now a lot of activities that point out to an increased interest and recognition in entrepreneurship education. In Ghana entrepreneurship education programmes are mainly concentrated in private universities while the public universities entrepreneurship education tends to come in the form of a one-semester core course for undergraduate students.

There are ten (10) Polytechnics in Ghana and only one of them (Kumasi Polytechnic) have established an Entrepreneurship Training Institute to train students in that area of study. Entrepreneurship academies are in non-existence in Ghana and the polytechnics which are the most practically oriented higher institution of learning in the country that can effectively combined technical and business management skills and training and turnout entrepreneurs. It is clear that the existing level of entrepreneurship education in Ghana is quite insufficient to foster entrepreneurship and there is a need to focus on entrepreneurship education. Obviously, understanding perceptions of students at higher education level is a necessary step in this process. The purpose of the current study is to analyse the entrepreneurial intention of polytechnic students in Ghana.

In the study, a model that mainly focuses on the impacts of some contextual factors was proposed and empirically tested on a sample of 228 Sunyani Polytechnic students. Therefore, the study contributes to the literature by theorizing and empirically testing how some factors affect entrepreneurial intention of polytechnic students. It is believed that the results of study may have some significant implications for the policy makers and educators.

2.0 LITERATURE REVIEW

Various scholars have investigated the entrepreneurial intention of students (Ang and Hong, 2000; Autio et al., 1997; Begley et al., 1997; Henderson and Robertson, 2000; Lee et al., 2005; Lu'thje and Franke, 2003; Parnell et al., 1995; Scott and Twomey, 1988; Turker et al., 2005; Veciana et al., 2005; Wang and Wong, 2004; Turker and Selcuk, 2008). The approaches of these studies closely overlap with the general mainstream of entrepreneurship literature. Some of them focus on personality characteristics or personal background of respondents (risk-taking propensity, tolerance for ambiguity, internal locus of control, innovativeness, and independence) and motivational factors (love for money, desire for security, and desire for status), rather than the differences in the contextual factors.

Wang and Wong (2004) explained entrepreneurial interest of students in Singapore based on personal background. The study reveals that gender, family business experience, and education level are significant factors in explaining entrepreneurial interest. The study of Henderson and Robertson (2000) also provided a useful insight into perception of young adult on entrepreneurship. The study shows that the respondents perceived entrepreneurs mostly with their innate characteristics. However, most of them thought that entrepreneurial traits should be nurtured by external factors. Furthermore Basu and Virick (2008) evaluated entrepreneurial intention and their antecedents. Their findings show that education and prior experience does have positive and significant impact on entrepreneurial behavior.

The literature provides some useful insights into the impact of contextual factors. In an early work, Scott and Twomey (1988) analysed the ambitions of university students and the results of the study identified parental influence and work experience as significant factors. The study of Begley et al. (1997) compared the role of socio-cultural factors in a four-dimensional model. The study indicated that only social status of entrepreneurs might be predicted as a factor to start a business (Begley et al., 1997). In their cross-cultural study, Lee et al. (2005) investigated the differences in the attitudes of university students towards venture creation in four countries. The study revealed that each country should provide a customized entrepreneurship education to foster entrepreneurship considering their unique cultural contexts (Lee et al., 2005). The studies of Veciana et al. (2005) analysed the entrepreneurship of university students through a process-based approach. The study of Autio et al. (1997) checked the robustness of entrepreneurial intention in various cultural contexts. The study

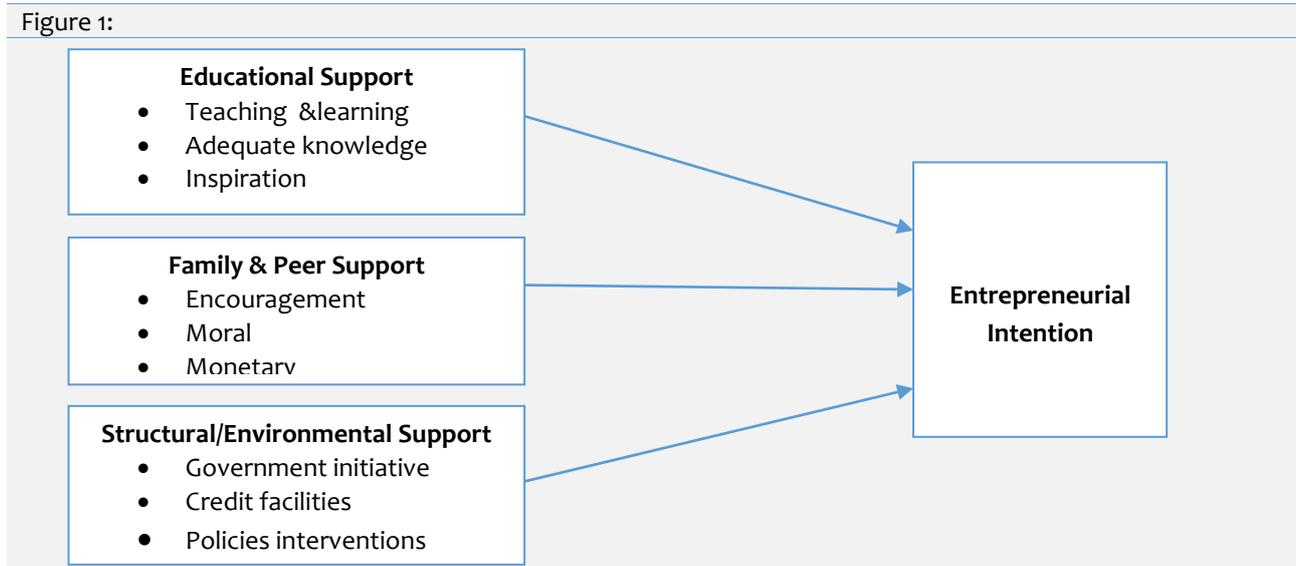
indicated that the image of entrepreneurs and encouragement from university environment affect the entrepreneurial conviction of university students. The study of Veciana et al. (2005) tested the desirability, feasibility, and intentionality for entrepreneurship according to gender and entrepreneurial history of students in Catalonia and Puerto Rico. Although the participants had a favourable perception of desirability towards entrepreneurship, their perceptions of feasibility were not positive and so their intentions were relatively low.

The proposed model of Turker and Selcuk (2009) comprised of only contextual factors (perceived educational support, perceived structural support and perceived relational support). The study revealed that only two factors (perceived educational support and perceived structural support) were significant predictors of entrepreneurial intention whereas the third factor (perceived relational support) was not statistical significant. Earlier, Turker et al. (2005) considered the impacts of both internal factors (motivation and self-confidence) and external factors (perceived level of education, opportunities, and support) on entrepreneurial propensity of university students. The study found that two internal factors and perceived level of support were statistically significant factors.

Based on previous studies, we proposed a model to analyse the entrepreneurial intention of Polytechnic students. The theory of Planned Behavior provides a general framework to analyse the entrepreneurial intention of a person (Ajzen and Fishbein, 1980; Ajzen, 1987, 1991). According to Bird (1988), intentionality can be defined as a state of mind directing a person’s attention, experience and action towards a specific goal or a path to achieve something. Therefore, entrepreneurial action can be also classified as an intentional behavior (Bird, 1988; Shapero, 1982) or intention is a predictor of planned entrepreneurial behavior (Krueger, 1993). Shapero (1982) indicated that the entrepreneurial intention stems from the perception of feasibility and desirability of a person and this path is affected by the cultural and social context. Based on the models of Shapero (1982) and Ajzen (1991), a process-based approach has been widely used by the scholars in the literature (Krueger, 1993; Krueger and Brazeal, 1994; Krueger and Carsrud, 1993).

In this study, entrepreneurial intentions of students in Sunyani Polytechnic were analysed from a process-based approach and since the perceptions of students on their current context are highly significant to understand their entrepreneurial intention, a model of Turker and Selcuk (2009) was modified and used in the study. The entrepreneurial support model (ESM) considers predominantly the impact of contextual factors on entrepreneurial intention. In the model, entrepreneurial intention is taken as a function of educational, family, and structural supports.

Figure 1:



2.01 PROPOSED RESEARCH FRAMEWORK

The first aspect of the model is educational support. It is obvious that professional education in Polytechnics is an efficient way of obtaining necessary knowledge about entrepreneurship. Although, in their study, Wang and Wong (2004) mainly focused on personality characteristics of students, they also pointed out the fact that the entrepreneurial dreams of many students are hindered by inadequate preparation. Therefore, academic institutions might have critical roles in the encouragement of young people to choose an entrepreneurial career. However, they are sometimes accused of being too academic and encouraging entrepreneurship insufficiently (Gibb, 1993, 1996). In order to overcome this insufficiency, most universities have offered entrepreneurship courses at the undergraduate and graduate levels. In the literature, some studies analyse how these entrepreneurial interests of universities affect entrepreneurial inclination of students. A study by Turker and Selcuk (2009) showed that education play a key role in the development of students entrepreneurial intentions in Turkey. In an earlier study, Kolvereid and Moen (1997) also indicated a link between education in entrepreneurship and entrepreneurial behavior. It is clear that an effective education on entrepreneurship can be a factor to push people towards an entrepreneurial career (Henderson and Robertson, 2000). Based on the above discussion, it is hypothesized that:

H1. Entrepreneurial intention of Polytechnic students positively relates with educational support.

The second factor in the model is environmental support. As it is indicated in the previous section, we are living in a broader context of social, cultural, economical, political and technological factors. The current context of entrepreneurship is mainly shaped by economical and political mechanisms, which are governed by the actors in the public, private, and non-governmental sectors. In such a system, there can be some opportunities or threats for entrepreneurs. However, if they find the given conditions adequate and favourable, it might be expected that they are more likely to start a business. Thus, it is hypothesized that:

H2. Entrepreneurial intention relates with structural support.

In the previous studies, family background is also taken into account as a factor affecting entrepreneurial intention. A study by Henderson and Robertson (2000) showed that family was the second factor influencing career choice of respondents – after their personal experience. Therefore, the support of family and friends is likely to affect one's career selection. In the current study, this relational support mainly indicates the moral and monetary supports of family and friends. If someone knows that there will be such type of support when s/he starts a business, s/he might be encouraged to choose an entrepreneurial career. Therefore, based on the above discussion, it is hypothesized that:

H3. The entrepreneurial intention positively relates to perceived relational support.

3.0 METHODOLOGY

This survey attempts to analyze the entrepreneurial intentions of Polytechnic business students on the basis of data collection. A questionnaire was constructed to explore the potential effects of some entrepreneurial traits on entrepreneurial potentials among aspiring Polytechnic graduates.

The study used a descriptive research design. Data were gathered in September 2014 using a set of questionnaire measuring students' background information, entrepreneurial intention of students among others. The measurement of items in the survey questionnaire was based on 5 point Likert scale and data were analysed using descriptive statistics and pearson correlation coefficients. The study was conducted in Sunyani Polytechnic which has a population of five thousands (5000) students.

Based on a quota sampling method, a total of 228 students were selected to be respondents in this study and the participation were confirmed by their responses to the structured questionnaires that contained measures of construct of concern. The data were processed with SPSS 16.0.

In the study, entrepreneurial intention was measured through a statement of “I plan to establish my own business in the foreseeable future after graduation”. By this way, it can be possible to see the immediate effect of educational support factor. The level of self-confidence was measured through two statements: “I am sure that I can accomplish every task successfully” and “I believe that I can manage a company successfully”. As it can be noticed, the former measures one’s present level of self-confidence, while the latter, which was derived from the scale of Parnell et al. (1995), measures the possibility of managing a company in the future. In the questionnaire, all responses were obtained on a 5-point Likert-type scale from strongly agree to strongly disagree.

4.0 RESULTS AND DISCUSSION

Following the guidelines indicated in the research methodology section, we collected data during the period of September 2014; in following, we present the main findings achieved through an analysis of gathered data. Descriptive statistics was used to determine and measure the entrepreneurial intentions of students based on modified selected item constructs used by several authors in other empirical studies.

To test for reliability, the study used the internal consistency technique by employing Cronbach Coefficient Alpha test for testing the research tool. According to Mugenda and Mugenda (2003), the coefficient is high when its absolute value is greater than or equal 0.7 otherwise it is low. A high coefficient implies high correlation between variables indicating a high consistency among the variables. The study made used of quantitative approach in analysing the data

The study examined the correlation between entrepreneurship intention and the contextual factors (educational support, relational support and structural support) among Sunyani Polytechnic students in Ghana. Three null hypotheses were formulated based on the reviewed literature. Data obtained from the study \were analysed using descriptive statistics and inferential statistics (Pearson correlation and Chisquare test of independency).

4.01 DESCRIPTIVE STATISTICS

Table 1: Descriptive Statistics of the profile of respondents

	Mean	Std. Deviation	N
EDUCATIONAL SUPPORT (ES)			
The education in polytechnic encourages me to develop creative ideas for being an entrepreneur	3.73	1.316	228
My polytechnic provides the necessary knowledge about entrepreneurship	3.68	1.180	228
My polytechnic develops my entrepreneurial skills and abilities	3.61	1.146	228
FAMILY SUPPORT (FS)			
If I decide to be an entrepreneur, my family members will support me	3.49	1.261	228
If I decide to be an entrepreneur, my friends will support me	3.15	1.266	228
STRUCTURAL SUPPORT (SS)			
Taking loans from banks is quite difficult for entrepreneurs in Ghana	3.43	1.395	228
Ghana laws (rules and Regulation) are adverse to running a business	3.23	1.278	228
In Ghana entrepreneurs are encouraged by a structural system including private, public, and non-governmental organization	3.07	1.337	228
Ghana economy provides many opportunities for entrepreneurs	2.54	1.335	228

Source: Fieldwork Sept (2014)

The top item that portrayed the impact of entrepreneurial intention of respondents under educational support was ‘The education in polytechnic encourages me to develop creative ideas for being an

entrepreneur' with a mean rate of 3.73 while the least item was 'My polytechnic develops my entrepreneurial skills and abilities' with a mean rate of 3.61 as presented in table 1.

Additionally, the study proceeded to identify and measure the family support factors of entrepreneurial intention of students. The results as presented in table 1 indicate that the most important item that influence students' intent for entrepreneurship were 'If I decide to be an entrepreneur, my family members will support me' with a mean value of 3.49 and the low item was 'If I decide to be an entrepreneur, my friends will support me' with a mean value of 3.15.

Furthermore, the study measured the structural support factors of entrepreneurial intention of students and the most important items that influenced respondents were 'Ghana laws (rules and Regulation) are adverse to running a business' with a mean value of 3.23 whereas the least item was 'Ghana economy provides many opportunities for entrepreneurs' with a mean value of 2.54.

Finally, the study showed that the best predictor of entrepreneurship intention among students was educational support with a mean score of 3.65 followed by family support with a mean score of 3.31 and then structural support with an overall mean response score of 3.05 as presented in table 2. This result means that educational support has a relatively higher influence on students' entrepreneurial intention

4.02 DESCRIPTIVE STATISTICS

Table 2: Descriptive Statistics

	Mean	Std. Deviation	N
Educational Support	3.65	1.227	228
Family Support	3.31	1.275	228
Structural Support	3.05	1.374	228

Source: Fieldwork Sept (2014)

4.03 CORRELATION ANALYSIS

Table 3: Correlation Analysis

	Educational Support	Family Support	Structural Support
Entrepreneurial Intention	.152*(.022)	.219**(0.001)	.212**(0.001)

**correlation is significant at the 0.01 level (2 tailed)

*correlation is significant at the .005 level (2 tailed)

Source: Fieldwork Sept. (2014)

4.04 TEST OF HYPOTHESIS

All the three hypotheses were tested using Pearson's correlation test to examine the level of association between entrepreneurial intention and contextual factors (educational support, family support and structural support). Table 3; show the results of the correlation analysis between entrepreneurial intention and perceived support factors. For clarity, each hypothesis is presented separately.

The first hypothesis predicted that entrepreneurial intention of Sunyani Polytechnic students positively relates with educational support. The result presented in table 3 shows a positive relationship between entrepreneurial intention and educational support at $r = .152$, $p < 0.05$ level. Results hold the implication that when education support is made available for Sunyani Polytechnic students, they will surely exhibit entrepreneurial intention.

The second dimension stated that entrepreneurial intention relates with structural support. Table 3 shows a significant positive relationship between entrepreneurial intention and structural support

recorded at $r = -.212$, $p < .001$ level, hence this hypothesis has been accepted. This implies that when initiatives, incentives and other facilities are made available for Sunyani Polytechnic students, they will develop intentions to start their own businesses.

The third hypothesis predicted that entrepreneurial intention positively relates to family support. The result from the correlation shows a positive significant relational support at $r = .219$, $p < .001$. This implies that when family and friends support Sunyani Polytechnic students, their entrepreneurial intention will be enhanced.

5.0 CONCLUSION AND POLICY IMPLICATIONS

The result of the study revealed that all the factors were significant indicators of entrepreneurial intention of students. According to the study if a tertiary institution provides adequate knowledge and inspiration for entrepreneurship, the possibility of choosing an entrepreneurial career might increase among students after graduation. It is obvious that this result confirms the key role of education in the development of entrepreneurial intention. Therefore it might be stated that entrepreneurship can be enhanced as a result of a learning process.

Though there is no consensus on the context and structure of entrepreneurship education (Turker & Selcuk 2008), the findings of the study showed that polytechnics should encourage the development of creative ideas for being an entrepreneur and provide the necessary knowledge about entrepreneurship.

Another factor which emerged significant in the study is structural support and it is evident that fostering entrepreneurship requires a more comprehensive support from all stakeholders in the country. The third factor is family support which is significant and the study showed that entrepreneurial intentions of respondents were affected by the support of their family and friends. Therefore there is a need for further studies within a wider context to clarify the issues raised in this current study.

On the basis of our research we came to the conclusion that there exists a positive correlation between entrepreneurial intention and (educational support, family support and structural support). Thus the result convey this message that in order to develop an entrepreneurial climate in Ghana, it is required that the support systems must be put in place to enable starting a business more attractive to students who want to become entrepreneurs. In concluding, policymakers should give highest priority to the educational and structural supports factors to generate the entrepreneurs of the future. In addition, educational support can be enhanced by designing and implementing new teaching methods like entrepreneurship mentoring programmes.

It is suggested that the results of this study should be interpreted with caution. First the sample size of this study is relatively small and hence did not allow relationship testing among variables. Secondly, only students from the business school of Sunyani polytechnic were investigated. Thus for comparative analysis, the study could have included respondents from other disciplines such as engineering, agriculture and hospitality management to delve into more comprehensive analysis of Sunyani polytechnic students intention to start a business. Finally, future studies in different context should be undertaken to provide a more concrete explanation of the factors affecting student's intention to entrepreneurship.

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