

An Examination of the Influence of Some Selected Situational Factors on Entrepreneurial Intentions in Nigeria

Akanbi, Paul Ayobami^{1,*}; Onyema .E. Ofoegbu²

¹Department of Business Administration, Faculty of Social and Management Sciences, Ajayi Crowther University, Oyo P.M.B. 1066, Oyo State Nigeria

²FIPD, FMAL. Department of Business Administration, Faculty of Social and Management Sciences, Ajayi Crowther University, Oyo P.M.B. 1066, Oyo State Nigeria

Email: eugeneofoegbu@yahoo.com

*Corresponding author.

Address: Department of Business Administration, Faculty of Social and Management Sciences, Ajayi Crowther University, Oyo P.M.B. 1066, Oyo State Nigeria

Email:paulayobami@yahoo.com

Received 19 June 2011; accepted 9 August 2011

Abstract

Entrepreneurship is a key driver of economic growth and economic development. It is also a medium through which unemployment can be reduced and innovation can be promoted. It is a truism that entrepreneurship is a panacea for poverty reduction and eradication which is one of the cardinal eight point agenda of millennium development goals.

This study examined the influence of some selected situational factors on entrepreneurial intentions among undergraduate students in a private university in Oyo, Oyo State, Nigeria. The study made use of survey research with questionnaire used as data collection instrument. Three hundred and ninety-two subjects were used for the study cutting across all department in a private university. Six hypotheses were tested using multiple regression, t-test, correlation analysis and analysis of variance.

The study revealed that the situational factors (perceived feasibility, perceived desirability, future unemployment, future family commitments and subjective norms) can have a significant effect or impact on an individual's entrepreneurial intentions.

Based on the findings of this study, it was recommended among others that people should take cognizance of the situational factors before aspiring to go into business since these factors can determine the entrepreneurial intentions

and in the long run entrepreneurial success.

Key words: Situational factors; Future family commitments; Future unemployment; Perceived desirability; Subjective norms and entrepreneurial intentions

Akanbi, Paul Ayobami, & Onyema .E. Ofoegbu. (2011). An Examination of the Influence of Some Selected Situational Factors on Entrepreneurial Intentions in Nigeria. *International Business and Management*, 3(1), 189-196. Available from: URL: <http://www.cscanada.net/index.php/ibm/article/view/j.ibm.1923842820110301.101>
DOI: 10.3968/j.ibm.1923842820110301.101

INTRODUCTION

Entrepreneurship is a key driver of economic growth and economic development. It is also a medium through which unemployment can be reduced and innovation can be promoted. It is a truism that entrepreneurship is a panacea for poverty reduction and eradication which is one of the cardinal eight point agenda of millennium development goals. Entrepreneurship is seen as a key vehicle for employment creation, creation of economic wealth, and an essential means of enhancing the innovation dynamics in the local, regional and national economies (Chris et al, 2010). Entrepreneurship provides a satisfying and rewarding working life, provides a flexible lifestyle and considerable business autonomy. It is becoming an increasingly important career option for unemployed people, secondary school and university graduates. At a national level, entrepreneurial activity contributes to prosperity, economic growth and development (Chris et al, 2010).

According to Fatoki (2010), "Entrepreneurship" is the capacity and willingness to undertake conception, organization, and management of a productive venture with all attendant risks, while seeking profit as a reward. "Entrepreneur" on the other hand, is an individual who

identify an opportunity, pursue it, establish and manage a business for the principal purposes of profit and growth (Fatoki, 2010). Economies are more robust if there are people who can combine technical knowledge with business acumen. Entrepreneurial intentions are crucial to this process, forming the first in a series of actions to organizational founding. "Entrepreneurial Intention" according to Gulruh et al (2010), refers to one's willingness in undertaking entrepreneurial activity. It often involves inner guts, ambition and the feeling to stand on one's feet.

The rapid changes unleashed by a new phase of globalization, combined with a deteriorating economy in Nigeria and international economy general, have shrunk recruitment and/or significantly altered employment conditions in many of the traditional types of employment that, in the past, absorbed most unemployed people and university graduates. Today in Nigeria, graduating students are more likely than before to see the possibility of establishing their own enterprises as a positive rather than residual career option. However, both the extent of the propensity for students to do so and the opportunities for them to accumulate the necessary attributes and competencies are based on their entrepreneurial intentions which are driven by many factors.

Among several factors found to influence the willingness to take entrepreneurial activity are demographic factors such as gender differences, family background and many others (Gulruh et al, 2010).

In addition, empirical studies also focused on individual educational background characteristics to explain entrepreneurial intention. It can be argued that for people with lower educational levels, self-employment can be the only option. In other words, their probability of getting into an organization as a wage or salary earner is low. On the other hand, people with higher education have better chances for success both as an entrepreneur and a wage employee (Davidson, 2009).

Understanding the factors that influence individuals' intentions of starting a business is important in order to encourage entrepreneurial behaviour in Nigeria. Better understanding of these factors could facilitate the successful development of these initiatives, especially for university students who, in comparison to individuals without university education, are more likely to pursue self-employment that has significant impact on economic growth. It is as a result of this that this study investigated the situational factors that affect the entrepreneurial intentions in Nigeria.

1. OBJECTIVES AND HYPOTHESES

The objectives of this study are six which are embedded in the hypotheses stated below:

(1) Perceived desirability, perceived feasibility, subjective norm and future unemployment will jointly and

independently predict entrepreneurial intentions.

(2) There will be a significant difference between subjective norm and entrepreneurial intentions.

(3) There will be a significant relationship between Perceived desirability and entrepreneurial intentions.

(4) There will be a significant relationship between Perceived feasibility and entrepreneurial intentions

(5) There will be main and interaction effect of subjective norm and future unemployment on entrepreneurial intentions.

(6) There will be a significant difference between future unemployment and entrepreneurial intentions.

2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

Entrepreneurial intentions are central to understanding the entrepreneurship process because they form the underpinnings of new organizations. Because entrepreneurship occurs over time, entrepreneurial intentions might be viewed as the first step in an evolving, long-term process. Understanding factors related to entrepreneurial intentions is important since intentions are reliable predictors of entrepreneurial action (Gulruh et al, 2010). The link between intention and action is explicated by, Ajzen social psychological theory of planned behaviour, one of the most comprehensive models of action. In this model, intentions fill a central role as key predictors of behaviour and mediators of attitudes towards starting a business, subjective norms, and perceived self-efficacy.

Entrepreneurial intention is an important first step in the entrepreneurship process. In social psychology, intention is considered as the most immediate and important antecedent of behavior. Intention is then a strong predictor of entrepreneurial activity. Entrepreneurial Intention is one's willingness in undertaking entrepreneurial activity, or in other words become self employed. It often involves inner guts, ambition and the feeling to stand on one's feet (Gulruh et al, 2010). The opposition of self-employment is becoming a waged or salaried individual. From this perspective, measuring entrepreneurial intentions may be regarded as measuring latent entrepreneurship.

In literature, several factors had been found to influence the willingness to take entrepreneurial activity (Gulruh et al, 2010). Demographic factors such as gender differences, age, and others have been proposed to have an impact on entrepreneurial intention. On gender differences, it is argued that females are less likely to establish their own business than men. Age can be an important factor in entrepreneurial intention. Research shows that people mostly decide to establish their own firms between the ages of 20 to 45 years old (Gulruh et al, 2010). This tendencies increase especially between the ages of 25 to 34.

In addition, empirical studies also focused on individual background characteristics such as education, prior employment experience and family background (parental role) models to explain entrepreneurial intention. Though, there are contradictory findings on educational level and entrepreneurial activity. Some argue that education have a positive impact on self employment (Gulruh et al, 2010) whereas others find a negative relationship and disagree with this proposition. It can be argued that for people with lower educational levels, self-employment can be the only option. In other words, their probability of getting into an organization as a waged salary is low. On the other hand, people with higher education have better chances for success both as an entrepreneur and a wage employee (Davidson, 2009).

Entrepreneurial experience in other words, previous ownership is the number of involvements and role of the entrepreneur in new venture creation. This type of experience is also expected to have a positive impact on entrepreneurial intentions. Involving in the establishment of different firms will provide the entrepreneur the opportunity of knowing the risks and problems associated with new venture formation (Davidson, 2009).

Role models are important factors in the determination of career choices. Role modeling refers to learning by examples rather than direct experience. In role modeling, the individual adopts the behavior by informal and unintentional observation (Ahmed et al, 2010). Especially role models in the family setting are considered as the most influential factor in the career choices of people. Having entrepreneurial parents is considered to be an important factor for entrepreneurial intentions. Entrepreneurial parents form a role model and create management know-how for the individual entrepreneur. The children of entrepreneurs learn the factors involved in running a business and consider establishing a new organization as a natural career option (Gulruh et al, 2010).

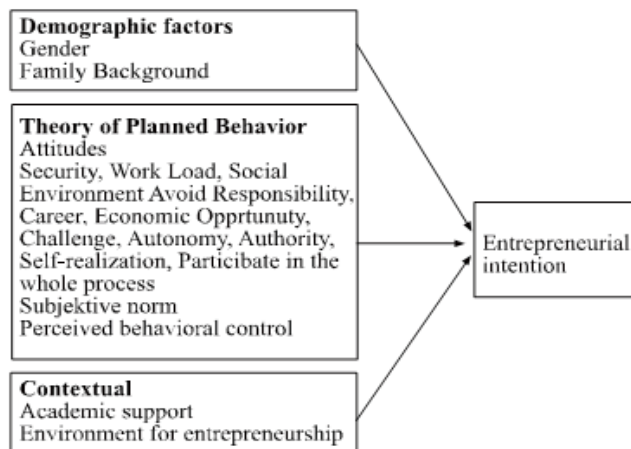
Another field of research that focused on entrepreneurship and entrepreneurial intention is personality traits. The aim of this personality approach is to identify a group of traits that can differentiate entrepreneurs from non-entrepreneurs. The main assumption of this approach is that people who choose self-employment as a career option have a different personality profile than people who prefer organizational unemployment (Gulruh et al, 2010). Need for achievement, locus of control and risk taking propensity can be examples of most commonly studied personality traits of entrepreneurial behaviours (Davidson, 2009). These personality traits are usually associated with entrepreneurial behaviours. According to this view, the

entrepreneurs are expected to have higher levels of need for achievement, internal locus of control and risk taking propensity. Although personality traits are widely used in the explanation for entrepreneurial behavior, this approach is often criticized for having small explanatory power, predictive validity and moreover inconsistent findings across studies (Gulruh et al, 2010).

Intention influences the behavior. In other words, actual behavior is determined by intentions (Gulruh et al, 2010). There are two similar and dominant models in this approach: Shapero's "Entrepreneurial Event" (SEE) model and Ajzen's theory of planned behaviour (TPB) (Gulruh et al, 2010). Shapero's SEE model argues that potential entrepreneurs have to consider entrepreneurship as a "credible" career alternative. This "credibility" occurs when potential entrepreneur perceives the venture as both desirable and favourable. To Ajzen theory of planned behavior (TPB), in order to increase a person's intention to perform a behavior, the attitude and subjective norm towards that behavior has to be more favourable and the perceived behaviour control has to be greater (Gulruh et al, 2010).

In literature, contextual elements are also included in the studies of entrepreneurial intention. Contextual elements are the environmental factors that might have an impact on entrepreneurial intention. Economic, political and cultural climate, administrative complexities, having access to resources, and physical and institutional infrastructure can be regarded as environmental factors (Gulruh et al, 2010). Administrative complexities refer to the degree of administrative complication in establishing a business. These activities can be very time consuming and expensive which eventually discourage acts of entrepreneurship.

Access to information is an important element for the intention to establish a new business (Gulruh et al, 2010). Having access to business information is the availability of information in the environment about establishing a new venture and how to run a business. Access to finance is the ability of the individual to find financial support to establish a business since most of the investors and banks are not willing to make investments in new ventures. Availability of capital is regarded as one of the common obstacles to establish a new business by potential entrepreneurs (Gulruh et al, 2010). General economic climate is the availability of entrepreneurial opportunities and risks associated with them. In studies of entrepreneurial intention, it is recommended to study environment at the perceptual level because rather than the actual environment, the perceptions about the environment, one can determine whether to undertake entrepreneurial activities or not.



Source: Gulruh et al, (2010).

Figure 1
Factors Influencing Entrepreneurial Intention (Based on Above Literature)

According to Leo (2009), intentions occupy a central position in cognitive approaches to understand human behaviours. Most behaviours of social relevance (i.e. health related behaviour and the establishment of new organizations) are under volitional control. Intentions can be seen therefore as the immediate determinants and the single best predictors of behaviours (Leo, 2009).

Helen (2009) argued that the objective (or goal) of entrepreneurial intention can be identified in terms of either the establishment of a new venture or the creation of new value within an existing organization. She also argued that the two objectives that mainly characterize entrepreneurship are the establishment of new independent firms, and the creation of new value in existing ones. Consistently, entrepreneurial intentions can be seen as cognitive representations of the objectives and actions to be implemented in order to either establish a new independent venture or create new value within an existing organization (Helen, 2009).

It is certainly true that entrepreneurial ideas begin with inspiration; though intentions are needed in order for them to become manifest (Leo, 2009). Consistent with this approach, Riccardo et al, (2010) argued that individuals do not start a business as a reflex, but they do it intentionally. Hence, especially at the birth of an organization, the impact of the entrepreneur’s intention is predominant; also because the influences of external stakeholders, corporate structure, politics, image, and culture have not yet been established. As a consequence, entrepreneurs’ intention determines the form and the direction of a nascent organization at its inception.

Entrepreneurial intentions also influence the actions of established organizations. Different theories model organizational behaviours as the result of individual intentions, emerging through social and political processes determined by individuals. Lena (2011), argues that CEOs’ and entrepreneurs’ intentions directly affect the

organizations that they lead. He state that, in established firms, leading individuals, as a result of their intentional processes, pursue and exploit opportunities. The role of individual intentions become even more critical as it goes to small entrepreneurial firms. In particular the strategic orientation and entrepreneurial intentions of CEOs and entrepreneurs are likely to be tantamount to the strategic and entrepreneurial orientations of their firms (Lena, 2011). Consequently, existing organizations embody and elaborate intentions that, ultimately, affect ventures’ growth.

Internal dimensions are mostly identified in terms of psychological characteristics, and individual skills and prior knowledge. Dropping a “trait-approach”, under which it has been demonstrated that demographics and traits have resulted in a little explanatory power - failing to predict entrepreneurship - (Andrea, 2009), scholars have mainly focused on psychological characteristics, identifying them as responsible for determining entrepreneurial intention. In particular, entrepreneurial self-efficacy, or the individual’s confidence in his or her ability to successfully perform entrepreneurial roles and tasks, and risk-taking propensity, or a function of the variation in the distribution of possible outcomes, the associated outcome likelihoods and their subjective values, have showed to determine entrepreneurial intentions (Edgar, 2009).

Individual skills and abilities accumulated by each entrepreneur are also predictors of entrepreneurial activities. Doan et al (2011), argue that entrepreneurial intentions can be conceptualized as functions of entrepreneurs’ developed abilities. Prior knowledge, defined by Shane (Doan et al, 2011) as the stock of information generated through people’s idiosyncratic life experiences, as well as technical, industry and organizational skills.

Entrepreneurship scholars have also theorized that an array of external factors, such as the social, political, and economic contexts influence entrepreneurial intentions. Governments may intervene with funding schemes, tax policies and other support mechanisms that are aimed at mitigating market inefficiencies and promoting entrepreneurship. As for local context, several studies have focused on the ability that both tangible resources, such as financial support and entrepreneurial support services and intangible resources, such as human capital and routines, have in fostering entrepreneurial intention (Jessica et al, 2009).

3. METHOD

3.1 Research Design

The design for this study is a survey research design which measured two variables, independent variable and dependent variable. The independent variable was

situational factors (perceived desirability, perceived feasibility, future unemployment, and subjective norm) and the dependent variable was the entrepreneurial intentions.

3.2 Sample

The sample of this study comprised three hundred and ninety two students of a private university in Oyo state, Nigeria. The samples were purposively selected across different faculties and departments namely faculty of social and management sciences, faculty of humanities, and faculty of natural sciences. A total of four hundred and ten questionnaires were distributed, with a number of three hundred and ninety two found usable and were analysed. The subjects consist of two hundred and thirty five males and one hundred and fifty seven females with age ranged between below 18 and 30.

3.3 Data Analyses

The demographic information was analysed using frequency counts and simple percentage. The hypotheses for this study were analysed using correlation analysis, regression analysis, t-test and analysis of variance.

Hypothesis 1 was analysed using multiple regression, hypotheses 2 and 6 were tested using t-test, hypotheses 3 and 4 were analysed using Pearson correlation and hypothesis 5 was analysed using analysis of variance.

3.4 Instruments

The study made use of questionnaire which was divided into 6 sections. The first section measured bio data, B measured perceived desirability which was a three item scale using a 5-point Likert scoring format ranging from very attractive =5 ,slightly attractive =4,attractive = 3,slightly unattractive =2, to very unattractive =1. Perceived feasibility was measured in section C which was a four item scale using a 5-point Likert scoring format ranging from very practical =5,slightly practical =4, practical =3,not slightly practical =2, to not very practical =1. Subjective norm was measured in section D which was a six item scale using a 5-point Likert scoring format ranging from Strongly Agree (SA) =5, Agree (A) =4, Undecided (U) =3, Disagree (D) =2, to Strongly disagree (SD) =1. Section E measured Future unemployment which was a two item scale using a 5-point Likert scoring format ranging from strongly Agree (SA)=5, Agree (A)=4, Neither Agree Nor Disagree (N)=3, Disagree (D)=2 to Strongly Disagree (SD)=1. The scales for perceived feasibility and perceived desirability were adapted from a scale developed by Krueger(1993;2000) and Jessica (2003) with reliability coefficients of 0.67 and 0.69 respectively. The scale for subjective norm was adapted from a scale developed by Kolverid (1996). The scale for unemployment was adapted from a scale developed by Jessica (2003). Section F measured entrepreneurial intentions which was a scale developed by Linan and Chen(2006) which was a six item scale using

a 7-point Likert scoring format ranging total agreement=7 to total disagreement=1. The cronbach's alpha value of the scale was 0.95. The instruments were revalidated, and the cronbach alpha reliability coefficients gave the following results: Perceived desirability - .63, perceived feasibility.71, Subjective norm- .82, future unemployment- 0.70 and entrepreneurial intentions- .83

4. DATA PRESENTATION AND ANALYSES

Table 1
Descriptive Statistics of Demographics

Sex	Frequency	Percentage
Male	235	59.9
Female	157	40.1
Total	392	100.0

Age	Frequency	Percentage
< 18 yrs	101	25.8
18-24 yrs	230	58.7
25-30 yrs	61	15.6
Total	392	100.0

Marital status	Frequency	Percentage
Single	367	93.6
Married	25	6.4
Total	392	100.0

Level	Frequency	Percentage
100	96	24.5
200	138	35.2
300	114	29.1
400	44	11.2
Total	392	100.0

Source: field survey ,2011

The Table showed that 235(59.9%) of the respondents were Male, while 157(40.1%) were Female. 101(25.8%) of the respondents were below 18 years, 230(58.7%) were within the age range of 18-24 years, and 61(15.6%) were within 25-30 years. 367(93.6%) of the respondents were Single, while 25(6.4%) were Married. Majority of the respondents were in 200 level, followed in succession by 300 level students, 100 level students and lastly by the 400 level students.

5. HYPOTHESES TESTING

Hypothesis 1

Perceived desirability, perceived feasibility, subjective norm and future unemployment will jointly and independently predict entrepreneurial intentions.

H1a: There will be a joint effect of Perceived Desirability, Perceived Feasibility, Subjective Norm and Future Unemployment on Entrepreneurial Intentions

Table 2(a)
Summary Table Showing a Joint Effect of Perceived Desirability, Perceived Feasibility, Subjective Norm and Future Unemployment on Entrepreneurial Intentions

Model	Sum of Squares	DF	Mean Squares	F	Sig
Regression	734.953	4	183.738	51.896	.000
Residual	1370.180	387	3.541		
Total	2105.133	391			

. R = .591 R2 = .349 Adj R2 = .342

It was shown in the table above that the joint effect of

Perceived Desirability, Perceived Feasibility, Subjective Norm Future, and Unemployment on Entrepreneur Intentions was significant ($F(4,387) = 51.896$; $R = .591$, $R^2 = .349$, $Adj. R^2 = 0.342$; $P < .05$). About 35% of the variation was accounted for by the independent variables while the remaining 65% was not due to chance. The hypothesis is therefore accepted.

H1b: There will be a relative effect of independent variables perceived desirability, perceived feasibility, subjective norm and future unemployment on entrepreneurial intentions.

Table 2(b)
Showing the Relative Effect of Independent Variables (Perceived Desirability, Perceived Feasibility, Subjective Norm and Future Unemployment) on Entrepreneurial Intentions

Model	Unstandardized Coefficient		Standardized Coefficient	T	Sig
	B	Std. Error			
(Constant)	.574	.749		.766	.444
Perceived Desirability	9.780E-02	.052	.082	1.897	.059
Perceived Feasibility	-1.274E-02	.030	-.020	-.419	.676
Subjective Norm	.107	.024	.227	4.400	.000
Future Unemployment	.475	.055	.426	8.639	.000

The result above showed the relative contribution of each of the independent variables on the dependent: Perceived Desirability ($\beta = .082$, $P > .05$), Perceived Feasibility ($\beta = -.020$, $P > .05$), Subjective Norm ($\beta = .227$, $P < .05$), Future Unemployment ($\beta = .426$, $P < .05$) respectively. Hence, subjective norm and future unemployment are found significant while perceived desirability and perceived feasibility are not. Therefore,

perceived desirability, perceived feasibility, subjective norm and future unemployment jointly and independently predicted perceived organizational performance.

Hypothesis 2

H2: There will be a significant difference between high and low subjective norm among respondents and entrepreneurial intentions.

Table 3
Summary Table Showing the Significant Difference Between High and Low Subjective Norm Among Respondents and Entrepreneurial Intentions

Entrepreneur Intentions	N	Mean	Std. Dev	Crit-t	Cal-t.	DF	P
Low	145	6.7172	2.4028				
High	247	8.3077	2.0587	1.96	6.935	390	.000

The above table showed that there was significant difference between high and low subjective norm among respondents and entrepreneurial intentions (Crit-t = 1.96, Cal-t = 6.935, df = 390, $P < .05$ level of significance). The

hypothesis is therefore accepted.

Hypothesis 3

H3: There will be a significant relationship between Perceived desirability and Entrepreneurial Intentions.

Table 4
Summary Table Showing the Significant Relationship Between Perceived Desirability and Entrepreneurial Intentions

Variable	Mean	Std. Dev.	N	R	P	Remark
Entrepreneurial Intentions	7.7194	2.3203				
Perceived desirability	13.0638	1.9438	392	.159**	.002	Sig.

** sig at .01 level

It was shown in the above table that there was a significant relationship between perceived desirability and entrepreneur intentions ($r = .159^{**}$, $N = 392$, $P < .05$). The hypothesis is accepted.

Hypothesis 4

H4: There will be a significant relationship between perceived feasibility and entrepreneurial intentions.

Table 5
Summary Table Showing the Significant Relationship Between Perceived Feasibility and Entrepreneurial Intentions

	Mean	Std. Dev.	N	R	P	Remark
Entrepreneurial Intentions	7.7194	2.3203				
Perceived Feasibility	15.5944	3.6217	392	.241**	.000	Sig.

** sig at .01 level

It was shown in the above table that there was a significant relationship between perceived feasibility and entrepreneurial intentions ($r = .241^{**}$, $N = 392$, $P < .05$). The hypothesis is accepted

Hypothesis 5

H5: There will be main and interaction effect of subjective norms and future unemployment on entrepreneurial Intentions.

Table 6
Summary Table Showing the Main and Interaction Effect of Subjective Norms and Future Unemployment on Entrepreneurial Intentions

Source	Sum of Square	DF	Mean square	F	Sig
Main Effect:	580.503	3	193.501	49.244	.000
Subjective norms	54.779	1	54.779	13.941	.000
Future Unemployment	313.671	1	313.671	79.825	.000
2-Interactions:					
Subjective norms x Future Unemployment	9.760	1	9.760	2.484	.116
Explained	580.503	3	193.501		
Residual	1524.630	388	3.929		
Total	2105.133	391			

The above table showed that there was significant differences or main effect in the Subjective norms and in the Future Unemployment. However, interaction effect of Subjective norms and Future Unemployment on Entrepreneurial Intentions did not indicate significant difference $F(3,388) = 2.484$, $P > .05$). The hypothesis is

partially accepted.

Hypothesis 6

H6: There will be a significant difference between high and low future unemployment among respondents and entrepreneurial intentions.

Table 7
Summary Table Showing the Significant Difference Between Low and High Future Unemployment Among Respondents and Entrepreneurial Intentions

Entrepreneurial Intentions	N	Mean	Std. Dev.	Crit-t	Cal-t	DF	P
Low	99	5.7273	2.3553				
High	293	8.3925	1.8835	1.96	11.392	390	.000

The above table showed that there was significant difference between Low and High Future unemployment among respondents and entrepreneurial intentions ($\text{Crit-t} = 1.96$, $\text{Cal-t} = 11.392$, $\text{df} = 390$, $P < .05$ level of significance). The hypothesis is therefore accepted.

CONCLUSION

This study investigated the impact of situational factors on entrepreneurial intentions among undergraduate students in a private university in Oyo, Oyo State, Nigeria. The study concludes that perceived desirability,

perceived feasibility, subjective norm and future unemployment jointly and independently predicted entrepreneurial intentions. This means that these variables used to measure situational factors were predictors of entrepreneurial intentions. The study also indicated that there was significant difference between high subjective norm among respondents and entrepreneurial intentions. In addition, there was a significant relationship between perceived feasibility and entrepreneurial intentions. In the same vein, perceived desirability was positively related to entrepreneurial intentions. The study also revealed that there was a significant difference between high and low subjective norm among respondents and entrepreneurial intentions. One of the hypotheses tested also supported the fact there was significant differences or main effect of subjective norms and future unemployment on entrepreneurial intentions. However, interaction effect of subjective norms and future unemployment on entrepreneurial intentions did not indicate significant difference. The study further confirmed the hypothesis tested that there was a significant difference between low and high future unemployment among respondents and entrepreneurial intentions.

RECOMMENDATIONS

The following are recommended based on the findings from this study.

(1) All the potential entrepreneurs should build strong and positive entrepreneurial intention when approaching their new businesses. This can assist them to make a better and fitted plan towards their new establishment and also enable them to build a defense mechanism towards any problem, thus preventing them from early liquidation.

(2) Potential entrepreneurs should identify and checkmate the negative situational factors which could build bad entrepreneurial attitudes along the line and as a result destroy their business.

(3) It will help all the potential entrepreneurs to be independent with their entrepreneurial intention and at the same time be selective on the situational factors and not compulsorily based their intention on all factors surrounding them.

(4) The existing entrepreneurs should re-assess their entrepreneurial intentions and make necessary adjustment.

(5) People should focus their mind and be committed to their job in order to be a successful business executive.

(6) Based on the result obtained from the study and the conclusion of the work, entrepreneurial studies

should be taught in higher institutions in order to enhance entrepreneurial activities.

REFERENCES

- Chris, Gerry, Carla Susana Marques, Fernanda Nogueira. (2010). Tracking Student Entrepreneurial Potential: Personal Attributes and the Propensity for Business Start-Ups After Graduation. *Journal Of Problems and Perspectives in Management*, 6(4).
- Davidson, Per. (2009). Determinants of Entrepreneurial Intentions. *Jonkoping International Business School (JIBS) Working Paper*, 7.
- Doan, Winkel, Jeff Vane and KYLE EHRHARDT. (2011). An Organizing Framework for Entrepreneurial Intentions Research: An Integration and Extension of Dominant Intent-Based Models Using Social Cognitive Career Theory. *USA: Small Business Journal*, 12.
- Edgar, Izquierdo. (September 2009). *Competing Models of Entrepreneurial Intentions: The Influence of Entrepreneurial Self-Efficacy and Attitudes*. Working Paper Presented At The Internationalizing Entrepreneurship Education and Training, Conference, Ohio, USA, 17-20.
- Jessica, Kennedy. (2003). *Situational Factors and Entrepreneurial Intentions*. A Paper Presented at the Small Enterprise Association of Australia and New Zealand, 16th Annual General Meeting.
- Krueger, N. (1993). The Impact of Prior Entrepreneurial Exposure on Perceptions of New Venture Feasibility and Desirability. *Entrepreneurship Theory and Practice*, 18(1), 5-21.
- Krueger, N. F., Reilly, M. D., and Carsrud, A. L. (2000). Competing Models of Entrepreneurial Intentions. *Journal of Business Venturing*, 15(5-6), 411-432.
- Kolvareid, L. (1996). Prediction of Employment Status Choice Intentions. *Entrepreneurship Theory and Practice*, 21(1), 47-57.
- Lena Lee, Poh Kam Wong, Maw Der Foo, Aegean Leunga. (2011). Entrepreneurial Intentions: The Influence of Organizational and Individual Factors. *Journal of Business Venturing*, 26.
- Leo Zampetakis. (2009). On the Relationship Between Emotional Intelligence and Entrepreneurial Attitudes and Intentions. *International Journal of Entrepreneurial Behaviour & Research*, 15(6).
- Linan, F., and Chen, Y.- W. (2006). *Testing the Entrepreneurial Intentions Model on a Two-Country Sample*. Working Paper in the Documents De Treball D'economia De L'empresa.