

FAMILIAL FACTORS, PERSONALITY TRAITS AND SELF-EFFICACY AS DETERMINANTS OF ENTREPRENEURIAL INTENTION AMONG VOCATIONAL BASED COLLEGE OF EDUCATION STUDENTS IN OYO STATE, NIGERIA

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Abstract

This study explored the influence of familial factors, personality traits and self-efficacy on entrepreneurial behavior among college of education students. A correlational research design was adopted for the study. The participants include 470 vocational based students in the two public Colleges of Education in Oyo state, Nigeria. Four research instruments were used to extract information from the participants. These include Entrepreneurial Intention Scale ($r = 0.71$), General Self-efficacy Scale ($r = 0.82$), Big Five Inventory (0.83), and Bio-data Information. Two research questions were raised and answered in the study at 0.05 level of significance. Using Pearson Product Correlation Moment and multiple regression model, the results revealed that the independent variables examined jointly accounted for 74% of the total variance in entrepreneurial intention. The result also indicated that Parents occupation ($t=2.45$), extraversion ($t=2.44$), agreeableness ($t=2.77$), conscientiousness ($t=3.30$) neuroticism ($t=-3.64$), openness ($t=23.66$), and self-efficacy ($t=3.99$) linearly contributed to the prediction of entrepreneurial intention whereas family income did not. The outcomes of the study were discussed and it was suggested that counselling practitioners should take care of these variables while handling issues relating to entrepreneurial intention among students.

Key words: *Entrepreneurial intention, Familial factors, Personality traits, Self-efficacy, Entrepreneur*

INTRODUCTION

One notable challenge confronting the developing nations of the world, especially Nigerian, is how to get their legion of youths gainfully employed. In Nigeria, to be specific, myriad of youths are graduating from higher institutions of learning every year without corresponding job opportunities for them. The consequence of this deficiency has always been associated with diverse forms of criminality, violence and abhorable social vices which youths are noted for. It is perhaps the attempt at solving these problems associated with unemployment that Nigerian government, aiming at job creation, modified school curriculum virtually at all levels of education and tailored it towards that which youths would be self-employed through entrepreneurial education. This policy direction is probably infused with a palpable sense of relief when observed that entrepreneurship has the possibility of providing a source of income when an economy lacks ability to offer enough jobs or other alternatives for generating wages or salaries, even when positive social value is in place (Kelly, Bosma & Amoros, 2010). Apart from this, it is believed that a career influenced by entrepreneurship has propensity to offering the individuals ample opportunities for enjoying independence, reap greater financial pay back and of an overall gain to the economy through a contribution to innovation, job enhancement and economic development (Ahmed, Nawaz, Ahmad, Shaukat, Usman, Rehman, & Ahmed, 2010). In brief, entrepreneurship is vital to national and regional economic development (Sandler-Smith, Hampson, Chaston & Badger, 2003).

Despite these attached dividends to entrepreneurship and the provision of entrepreneurship training in Nigerian tertiary institutions, numerous Nigerian youths are still found wobbling from place to place in search of better job without willingness to take entrepreneurship activities. This suggests that entrepreneurship engagement is not only a function of education but much more of intention. This is because intentions have the ability to predict individual's behavior particularly when the behavior is rare, hard to observe or involves unpredictable time lags (Krueger & Brazeal, 1994). Therefore, entrepreneurship intention has proven to be a primary predictor of entrepreneurial behavior (Reynolds, 1995). Specifically, Autio Keeley, Klofsten, Parker and Hay (2001) stressed that intentions explain about 30% of the variance in behavior. It therefore follows that entrepreneurship education may not actually propel people into entrepreneurship unless their intents are actually developed towards self-employment. It is in the light of this that interested researchers in the area of entrepreneurship have focused their studies on factors influencing entrepreneurial intention.

There are many definitions ascribed to the concept, “entrepreneurship”, depending on the individual’s field of study. For example, Kirzner (1979) defined entrepreneurship as the process of creating something new with value by devoting the necessary time and effort assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monetary and personal satisfaction and independence. Also, Ireland, Hitt and Sirmon (2003) defined entrepreneurship as a context dependent social process through which individuals and teams create wealth by bringing together unique packages of resources to exploit market opportunity. In addition to this, Commission of the European Communities (2003), viewed entrepreneurship as the mindset and process to create and develop economic activity by blending risk-taking, creativity and/or innovation with sound management within a new or an existing organization. In relation to entrepreneurship intention, Fini, Grimaldi, Marzocchi and Sobrero (2009) viewed the construct as a cognitive representation of the actions to be implemented by individuals to either establish new independent ventures or to create new value within existing companies.

In order to explain what governs individuals’ decisions/intentions to engage in entrepreneurial activities, some models/theories have been developed. Prominent among these theories is the theory of planned behavior which focused on the role of intentions and their power in predicting focal behavior. The theory believed that attitudes, subjective norms and perceived control (self-efficacy) predict intentions while intentions and perceived control (self-efficacy) predict behavior (Ajzen, 1991; Fini et al, 2009). In addition to this theory is Krueger’s (1993) entrepreneurial intention model. The model proposed that perceived feasibility and perceived desirability predict the intentions to become an entrepreneur, perceived social norms and perceived self-efficacy are antecedents to perceived durability and perceived feasibility (Krueger & Brazeal, 1994). This study is therefore anchored on these two models as they tried to build upon each other to explain entrepreneurial intention.

Studies that have been conducted on determinants of entrepreneurial intention revealed that several factors, traceable to individual characteristics like gender, age, marital status, employment status (Reynolds, Carter, Gartner, Greene & Cox, 2002; Bates, 1995; Ritsila & Tervo, 2002), attitude (Luthje & Franke, 2003, Wu & Wu, 2008), personality (Crant, 1996), locus of control (Evans & Leighton, 1989), goal setting (Locke & Latham, 1990), self-efficacy (Zhao, Seibert & Hills, 2005), entrepreneurial related education (Guerrero, Rialp & Urbano, 2006) and environmental factors (Grundsten 2004, Lowe, 2002) are responsible for entrepreneurial intention. However, this study focuses on three major factors which are: familial, self-efficacy and personality traits as they affect entrepreneurial intention.

Researchers who studied the influence of familial factors on entrepreneurial intention seem to focus on the modeling influence and the family history of entrepreneurial activities. For instance, the study of Carr and Sequeira (2007) revealed that exposure to family business constitutes important intergenerational influence on intentions to entrepreneurship. Also, McElwee and Al-Riyami (2003) found that children who grew up with entrepreneur parents had a greater propensity to choose an entrepreneurial career. The study of Mueller (2006) also concurred that putting all personal factors influencing a person’s entrepreneurial intention together, parental role modeling seemed to be the most significant. Hence, self-employment experience was directly related with entrepreneurial intention of students (Rajman, 2001). Other factors believed to have direct bearing on entrepreneurial intention in the family are the financial resources in the family. This is due to the fact that family members in business have the potential of becoming symbol for entrepreneur and source of financial and non-financial help (Ahmed et al 2010). Based on this review, the familial factors focused in this study are influence of parental occupation and family financial status as they affect entrepreneurial intention.

Of all the psychological variables examined by researchers as causative factors of entrepreneurship, personality traits seem to have been widely explored. This is due to the fact that in synchronization with Holland’s theory of career choice that the choice of a vocation is an expression of personality, some researchers have found the same relationship occurring between personality traits and entrepreneurial intentions (Crant, 1996; Zhao & Seibert, 2006). Despite this, the need to conduct more research on the relationship between the two constructs is revealed in the inconsistency in the available research report on one hand and the different measures of personality traits used by researchers. For instance, some researchers found personality traits to be strong determinants of entrepreneurial behaviour (Crant, 1996; Zhao, Seibert & Hills 2005; Zhao & Seibert, 2006). They showed that people who choose self-employment as a career option have a different personality profile

to people who prefer organizational employment (Kolvereid, 1996). On the other hand, researcher like Gartner (1989); Krueger, Reilly and Carsrud (2000); De-Pillis and Reardon (2007) and Gulruz & Aykol (2008) suggested that the use of personality trait to predict entrepreneurial intention gives small explanatory power, predictive validity and inconsistent findings across studies.

Researchers who found a strong relationship between entrepreneurial intention and personality traits found need for achievement, locus of control, innovativeness and risk taking propensity as the most popular attributes influencing entrepreneurial aspiration of people (Begley & Boyd 1987; Johnson, 1990; Lee & Tsang, 2001). Other personality attributes found by other researchers in relation to entrepreneurial intention include overconfidence, optimism, tenacity and passion (Cooper, Woo & Dunkelberg, 1988; Gartner, Gatewood & Shaver, 1991; Locke, 1993; Busenitz, 1999).

Other research experts have used the recent measure of personality traits (Big five personality Taxonomy) to predict entrepreneurial intention. These, personality dimensions include extroversion, neuroticism, agreeableness, conscientiousness and openness to experience. Using scale of Big five personality traits, Goldberg (1981) and Chem, Jing and Sung (2012) found agreeableness, openness to experience, extraversion and conscientiousness to significantly and positively influence entrepreneurship while neuroticism also have significant but negative influence on entrepreneurship. The current study also used the big five personality as a measure of personality trait.

The third independent variable examined in this study; self-efficacy is described by Bandura (1982) as the task-specific consideration of perceived fitness to perform a particular activity. This construct (self-efficacy) has been widely used in diverse fields of study including career choice. But in recent time, self-efficacy has been associated to the pursuit of entrepreneurial activities, perseverance in difficult fields, and personal effectiveness (Markman Balkin & Baron, 2002). In what seems to be an explanation of how self-efficacy influences entrepreneurial intention, Ryan (1970) stressed that self-perception, or the way in which a person perceives his or her abilities and tendencies, play a significant role in the development of intention. Consequently, if certain behaviour is seen as beyond the ability of a person, he or she will not act, although, there may be a perceived social demand for that behaviour.

Available studies which describe relationship between self-efficacy and entrepreneurial intention demonstrated that people with higher entrepreneurial self-efficacy have higher entrepreneurial intentions (Krueger, Reilly & Carsrud, 2000; Segal, Borgia & Schoenfeld, 2002; Wang, Wong & Lu, 2002). Also, Boyd and Bozikis (1994) explained that individuals with higher degrees of entrepreneurial self-efficacy in the early stages of career development will have higher entrepreneurial intentions, and those with both higher self-efficacy and higher intentions will have a higher probability of being involved in entrepreneurial activities later in life. In addition, the study of Lent, Brown and Hackett (1994) found that self-efficacy was significantly related to career interests, career choice, goal (intentions) and occupational performance.

Although, virtually all the courses offered in Colleges of Education in Nigeria have potential for self-employment, vocational based courses (Business Studies, Agricultural Science, Fine Arts, Home Economics and Technical education as well as Music) are believed to be more entrepreneurially based. This affords students offering these courses, double opportunities for self employment and white collar jobs. Unfortunately, a larger percentage of graduates of these Colleges of Education fail to make use of entrepreneurial aspect of their training but are left in the world of work either searching for employment or being underemployed despite their exposure to entrepreneurial education. In the light of this, an investigation into factors which influence such students' entrepreneurial intention is needed.

Moreover, the introduction of entrepreneurial education into Nigeria tertiary education curriculum is relatively recent. Therefore, focus of research into this field of study is also relatively fresh although there are large number of research efforts into students' entrepreneurial intention in the developed society,. Therefore, causative factors of entrepreneurial intention among youths in Nigeria might have not been really established. This study, therefore aimed at exploring the influence of familial factors, personality traits and self-efficacy on entrepreneurial intention among students in Colleges of Education.

Research Questions

The following research questions are raised to anchor this study:

- (I) What is the composite contribution of familial factors, personality traits and self-efficacy to the prediction of entrepreneurial intention of the participants?
- (ii) What is the linear contribution of familial factors, personality traits and self-efficacy to the prediction of entrepreneurial intention of the participants?

Methodology

Research design

This study adopted a correlational research design. This design is adopted as it offers opportunity to determine the relationship between the independent and dependent variables examined.

Participants

The participants for the study include four hundred and seventy (470) vocational based students who were selected through a process of stratified random sampling from the two public Colleges of Education in Oyo State, Nigeria. They are: Emmanuel Alayande College of Education (EACOED) and Federal College of Education Special (SPED). One hundred and eighty-seven (39.9%) were participants from SPED, while two hundred and eighty three (60.2%) participated from EACOED. Also 256 (54.5%) and 214 (45.5%) were female and male participants respectively. Their ages range between 16 years and 25 years with the mean age of 22.4. Furthermore, 127 (27%) of the participants have either one or two of the parents being self-employed; 164 (34.9%) of the participants' parents work with public sectors while 83(17.7%) were private sector employees. Additionally, 53 (11.3%) of the participants have at least one parent unemployed while 25(4.3%) parents of the participants engaged in "other" works. The course of study of the participants include Business Studies (159; 33.8%), Agricultural Science (106; 26.8%), Home Economics (79; 16.8%), Fine Arts (62; 13.2%) and Technical Education (44; 9.4%).

Measures

The instruments used for generating information from the participants include the following:

Entrepreneurial Intention Scale

Entrepreneurial Intention section of the Entrepreneurial Profile Questionnaire (EPQ) used by Leong (2008) was adopted to elicit information on the entrepreneurial intention of the participants. The instrument consists of 9 items with 5-point response format, the higher the score, the higher the entrepreneurial intention. A typical item is "I prefer to be an entrepreneur rather than to be an employee in a company/ an organization". The instrument was reported to have high validity and high reliability co-efficient with Cronbach Alpha 0.87 (Leong, 2008). The test re-test reliability co-efficient of the scale for the current study is 0.79.

General Self-Efficacy Scale

This study adopted Schwarzer & Jerusalem (1995) general self-efficacy type. The scale was a self-reported 10-item scale with a 4 point response format ranging from "Not at all true" (1) to "exactly true" (4), High score indicates high self-efficacy. The instrument is reported to have internal consistency of 0.76 to 0.90. For this study a test – retest value of 0.82 was recorded over a period of two weeks.

Big Five Inventory (BFI)

The Big Five Inventory (BFI) designed by John and Srivastava (1999) to measure 5 major personality domains of individuals was adopted. The instrument was 44-item scale measuring the

domains of extraversion, agreeableness conscientiousness, Neuroticism and openness. The response was in five-point format ranging from Disagree Strongly (1) to Agree Strongly (5).

The scale is scored thus:

Extraversion	1, 6R, 11, 16, 21R, 26, 31R, 36
Agreeableness	2R, 7, 12R, 17, 22, 27R, 32, 37R, 42
Conscientiousness	3, 8R, 13, 18R, 23%, 28R, 33, 38, 43R
Neuroticism	4, 9R, 14, 19, 24R, 29, 34R, 39
Openness	5, 10, 15, 20, 25, 30, 35R, 40, 41R, 44

Note that R indicates reverse scoring

The reliability co-efficient of the scale was ensured, using test- retest with the following results:

Extraversion ($r = 0.76$), Agreeableness (0.71), Conscientiousness ($r=0.84$), Neuroticism (0.74) and Openness (0.92). Generally, the combination of the whole variables scale yields a Cronbach Alpha of 0.83.

Familial Factors

Two major aspects of the participants' family background are vital to this study. They are the parental occupation and the family income. Parental occupation is measured by asking the participants to state their parent's present occupations which range from private sector, public sector, self-employment, unemployment, retired to others. The family income was measured by asking the participants to roughly state the total yearly income in their household.

Procedure for Questionnaire Administration

The instruments for this study were administered with the help of some research assistants in the colleges used for the study. These research protocols have been trained on the questionnaire administration. The questionnaire was administered and collected within the period of one week. Five hundred questionnaires were administered to the participants. However, thirty of the instruments were either not completed, not adequately filled or not returned. The researcher was therefore satisfied with the return of 470 copies of the questionnaire which amounts to 94% success of questionnaire administration.

Data Analysis

Two major statistical methods were used to analyze the data generated for this study. They are Pearson Product Correlation Moment (PPCM) and Multiple Regression model.

Results

The current study is anchored by two major research questions.

Research question 1: What is the composite contribution of familial factors, personality traits and self-efficacy to the prediction of entrepreneurial intention of the participants?

Research question 2: What is the linear contribution of each of the independent variables to the prediction of entrepreneurial intention?

The above research questions were answered in the tables below:

Table 1:

Correlation Matrix of the Independent variables and Criterion Measure

	\bar{x}	SD	1	2	3	4	5	6	7	8	9
1. Entrepreneurial Intention	25.68	5.22	1								
2. Parental Occupation	2.89	0.84	.219**	1							
3. Family Income	2.49	1.27	.073	.136**	1						
4. Extraversion	20.70	4.72	.279**	.040	.112*	1					
5. Agreeableness	26.12	4.89	.302**	-.063	-.162**	.017	1				
6. Conscientiousness	25.56	4.10	.436**	.126**	-.001	.145**	.329**	1			
7. Neuroticism	18.05	4.11	-.422**	-.200**	.044	.122**	-.235**	-.323**	1		
8. Openness	24.03	5.05	.831**	.183**	.110*	.254**	.238**	.351**	-.354**	1	
9. Self-efficacy	28.91	5.89	.470**	.084	.125**	.187**	.135**	.334**	-.199**	.428**	1

** Correlation is significant at the 0.01 level (2-tailed)

* Correlation is significant at the 0.05 level (2-tailed)

From the correlation matrix above, it could be construed that all the variables examined in this study have significant relationship with the criterion measure (entrepreneurial intention) except family income which have no significant correlation. It could also be found that while other variables: parental occupation, extraversion, agreeableness, conscientiousness and openness have direct relationship with entrepreneurial intention, the relationship is significant but inverse for neuroticism.

Table 2:

Joint Contribution of Independent Variables on the Criterion Measure

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9519.278	8	1189.910	167.606	.000 ^a
	Residual	3272.850	461	7.099		
	Total	12792.128	469			

R = .863 R square = .744 Adjusted R Square = .740

Std. Error of the estimate= 2.66448

Table 2 above revealed that there was a joint effect of parental occupation, family income, extraversion, agreeableness, conscientiousness, neuroticism, openness and self-efficacy to entrepreneurial intention (R=.863). It could be further inferred from the table that 74% variance in entrepreneurial intention could be traced to variables examined in this study. The outcome of the study could further be strengthened by the results of ANOVA from the regression (F= 167.606) which was significant at 0.05 level.

Table 3 above displayed the linear contribution of the dependent variables (parental occupation, family income, extraversion, agreeableness, conscientiousness, neuroticism, openness and self-efficacy) to entrepreneurial intention. The outcome of the study demonstrated that while all the variables examined in this study contributed significantly to the prediction of entrepreneurial intention, only neuroticism aspect of personality trait did not.

Discussion

This study purposed to survey the predictive value of familial factors, personality trait and self-efficacy on entrepreneurial intention both at the composite and linear levels. The result obtained showed that the independent variables when taken together were very strong in prediction of entrepreneurial intention of the college of education students. The magnitude of the relationship of these independent variables is very high as they accounted for about 74% of the total variance in entrepreneurial intention. While other variables outside the scope of this study accounted for the rest 16%. Hence, the significant result would have not been due to chance. The reason for this high predictive value of the independent variables on dependent could not be far fetched as the three major variables examined in this study have been found to have primary importance on decisions to be self-employed (Wong & Lu, 2002; Mueller, 2006; Wang, Zhao & Seibert, 2006).

The fact that parental occupation individually and significantly contributed to the prediction of entrepreneurship is not astonishing as the earlier researchers (Mc Elwee & Al-Riyami, 2003; Mueller, 2006; Carr & Sequeira, 2007) in similar studies have found that children who grew up with an entrepreneur parents had propensity to be self-employed. The reason offered to this is the influence of modeling on entrepreneurial behaviour of individuals. Moreover, traditionally, African parents wish to expose their children to the line of their businesses and occupation. Hence, through this exposure, children might have understood the dividends of self-employment and aspire to engage in similar lines of business of their parents.

Table 3: Relative Contribution of the Independent Variables to Criterion Measure**Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	1.073	1.562		.687	.492
	Parental Occupation	.378	.154	.060	2.451	.015
	Family income	-.092	.101	-.022	-.910	.363
	Extraversion	.067	.027	.060	2.443	.015
	Agreeableness	.077	.028	.072	2.768	.006
	Conscientiousness	.115	.035	.090	3.301	.001
	Neuroticism	-.122	.033	-.096	-3.639	.000
	Openness	.701	.030	.678	23.659	.000
	Self-efficacy	.096	.024	.107	3.987	.000

a. Dependent Variable: Entrepreneurial Intention

The finding showing that all the five measures of personality traits examined in this study significantly predict entrepreneurial intention of the participants is also in agreement with the studies of Kolvereid (1996), Crant (1996) and Zhao & Seibert (2006), who found that entrepreneurial intention, is determined by different personality attributes. The outcome of the current study however disagreed with the studies of Gartner (1989) and Krueger, Reilly and Carsrud (2000) who found personality traits to have small explanation on the entrepreneurial intention of individuals. One amazing discovery of this study is that it is only neuroticism that is found to be anti- entrepreneurial intention among individuals. This could be linked to the fact that such personality attribute is against intra and interpersonal relationship of individuals which the intending entrepreneur would need to set up his own business.

The relationship between self-efficacy and entrepreneurial intention is also high. This is in consonance with the findings of Boyd & Bozakis (1994), Krueger, et al (2000) and Wang et al (2002) who found that people with high sense of self-efficacy have higher entrepreneurial aspiration. The reason could be linked to the fact that belief in one's ability to be successful in a course of action is what potential entrepreneur needs to be successful in his course of action.

Implication for Counselling

Several implications could be gleaned from the outcome of this study. Prominent among these is the need for the counselling practitioners to take notice of variables examined in this study while counselling students and building their entrepreneurial intention. This is because the study has revealed that when these variables are absent in individuals, the intention to be self-employed may be very weak.

Additionally, the study discovered that of all the personality attributes, (using Big Five personality taxonomy), only people with neurotic personality may not intend to be self-employed. If entrepreneurship is then one big way through which the problem of unemployment could be solved, the study suggests the need for counselling practitioners to devise psychological means through which people with neurotic personality would overcome this anti- entrepreneurship behavior.

Also, the study suggests to the counsellors the need to build the self-efficacy of individuals in relation to entrepreneurial behavior through modeling. If parental modeling is very germane to entrepreneurial intention, it suggests the need for counsellors to use other sources of modeling to build the entrepreneurial self-efficacy of students without parents who are self-employed.

In conclusion, this study found that familial factors, personality trait and self-efficacy are very connected with entrepreneurial intention. It is therefore, indispensable for counselling practitioners to make use of these variables while counselling.

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