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# ENTREPRENEURIAL ORIENTATION AND ENTREPRENEURSHIP INTENTION AMONGST UNDERGRADUATE STUDENTS OF UNIVERSITIES IN ANAMBRA STATE

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#### Cite this article:

Ethelmary D., Chioma O., Angela N. (2022), Palynology, Paleoenvironment and Stratigraphy Relationship of Tungan Buzu Hill with Adjacent Valley Gwandu Formation, Sokoto Basin, Northwestern Nigeria. International Journal of Entrepreneurship and Business Innovation 2(5), 1-11. DOI: 10.52589/IJEBI-OGDU9C4P

### **Manuscript History**

Received: 12 July 2022

Accepted: 6 Aug 2022

Published: 3 Oct 2022

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**ABSTRACT:** According to the Global Entrepreneurship Monitor, there is a need to introduce entrepreneurship in the early years of universities. This paper discussed two objectives: creativity and innovation. These objectives will contribute to the success of university graduates' intention to embrace entrepreneurship early and become successful in life and be self-employed, thereby reducing the cluster of people looking for white-collar jobs. This study looked at entrepreneurial orientation and entrepreneurship intention among Anambra undergraduates. The theoretical framework was founded on the Plan Behaviour theory. The population of the study was 1,929, and the sample size was determined using the model of Borh and Gall (1973) to be 371. Data was collected using a questionnaire and analysed using tables and percentages. Multiple regression analysis was used to test the hypothesis further, as well as to determine the relative predictive power of independent variables on dependent variables. The study concluded that a more positive relationship between entrepreneurship and these variables has a greater chance of success. The results show that creativity has a positive relationship with entrepreneurship, and innovation has a positive relationship with entrepreneurship. The study recommended that various universities, particularly those in Anambra State, should make efforts in raising awareness and to encourage undergraduates to take an interest in entrepreneurship. This should be incorporated into their curriculum to help students master what is Entrepreneurial Orientation and Entrepreneurship Intention amongst Undergraduate Students of Universities in Anambra State involved in entrepreneurship early on and embrace it for a better life.

**KEYWORDS:** Entrepreneurship, Entrepreneurial Orientation, Entrepreneurship Intention, Students Nigeria

Article DOI: 10.52589/IJEBI-OGDU9C4P DOI URL: https://doi.org/10.52589/IJEBI-OGDU9C4P

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### **INTRODUCTION**

#### **Background to the Study**

Entrepreneurship is the bedrock of any capitalist economy, and as such, the growth and survival of any capitalist economy are dependent on the flourishing of entrepreneurial activities. As a result, the total process of economic development in Nigeria will be determined by the number of viable entrepreneurs available (Idemobi, 2015). Entrepreneurship has received a lot of attention in the last decade because it helps with economic development, poverty reduction, and job creation by stimulating business activities, financial investment and innovation.

Entrepreneurship as a process or activity revolves around individuals acting singly or in conjunction with other persons. As a result, it is important to see if there are any basic factors or characteristics that can help or hinder his or her desire to start a business. Entrepreneurial orientation and entrepreneurship education have been adopted as tools for self-empowerment, wealth creation, and mitigating unemployment among young people, based on the assumption that the skills and knowledge required to be an entrepreneur can be acquired through the educational system (Okeke, Oboreh & Okonkwo, 2016). As a result, it is also important to look into how well it encourages graduates to start their businesses.

### **Statement of Problem**

Every year, most tertiary institutions produce graduates who are unable to find work. Nigerian graduates are mostly employed in white-collar jobs, and the labour market is already saturated. The time between graduation and employment has grown longer and longer, causing frustration among Nigerian graduates. Research has shown one of the possible options for graduates to salvage the situation is to become entrepreneurs. A process of education is involved in developing sustainable entrepreneurs. Entrepreneurs can be taught, as they are not always born but can also be developed. Nigerian youngsters are seen migrating from one location to another in quest of work, with no goal of becoming an entrepreneur or engaging in entrepreneurship activities, demonstrating that entrepreneurship involvement is more than a function of education, (Muhammad & Haruna, 2016). When people's intentions are rare and difficult to discern, they can forecast their behaviour.

Entrepreneurial orientation and intention are the most important predictors of entrepreneurial behaviour. About 30% of the variance in behaviour is explained by intention, indicating that the entrepreneurship goal alone may not be enough to move people into self-employment unless their intentions evolve towards it. As a result, the creativity and innovation of these variables will aid in the early development of these undergraduates, preparing them for future engagement in entrepreneurship.

# **Objectives of the Study**

The main objective of this study is to find out the relationship between entrepreneurial orientation and entrepreneurship intention among undergraduate students in Anambra state universities.

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The following are the specific objectives:

- I. To ascertain the impact of innovation and undergraduate intentions in universities in Anambra state; and
- II. To examine the impact of creativity and undergraduate intentions in universities in Anambra state.

# **Research Hypotheses**

These null hypotheses have been proposed to guide the study:

HO1: There is no significant positive relationship between innovativeness and intentions of undergraduates of universities in Anambra state.

HO2: There is no significant positive relationship between creativity and intentions of undergraduates of universities in Anambra state.

#### **CONCEPTUAL REVIEW**

# **Entrepreneurship**

The capacity to transform ideas into action is referred to as entrepreneurship. It encompasses the capacity to plan and manage projects to meet goals, as well as creativity, innovation, and risk-taking. (European Communities Commission, 2008). A creative individual who takes business risks and pursues profit by deploying human and material resources to provide goods and services in that regard is referred to as an entrepreneur. As a result, an entrepreneur is someone who is continually looking for business possibilities, either alone or with others, and mobilising people and material resources to take advantage of them to make profit. As a result, entrepreneurship is defined as the act of bringing together creative, innovative ideas and management abilities with human and material resources to achieve a goal, (Nwachukwu, Oboada & Undutimi, 2014). It comprises putting forth effort using available production factors in the hope of receiving rewards in the form of monetary benefits or profits.

In a broad sense, an entrepreneur employs his or her ingenuity and intelligence to spot an opportunity in an existing firm or a completely new venture and then invests his or her time and resources to turn the potential into a source of income. Hirsch and Peters (2002) defined entrepreneurship as the process of launching a valuable concept or product by investing both material and intangible resources in exchange for monetary and personal rewards. As a result, the entrepreneur is a risk-taker who wants monetary compensation for his efforts since he or she assumes the personal risk of success or failure.

Entrepreneurial intent can be defined as a state of mind that directs and guides individuals' actions towards the creation and implementation of innovative company concepts (Bird, 2020). Different elements such as needs, wants, values, habits, and beliefs shape and influence intentions to engage in various behaviours (Lee, 2004). The goal of entrepreneurship promotion among university graduates, according to research, is to instil entrepreneurship intention, which will increase their entrepreneurial careers and actions. For most people and the government, entrepreneurship is the new attractive option for a white-collar job, and it is the best option that

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will save these graduates the stress of looking for limited jobs. This will allow them to be an employer of labour rather than a job seeker. Entrepreneurship bring out the best in one, as one will be more creative and innovative in the contribution to society and the nation as a whole. People all across the world believe entrepreneurship to be an appealing career endeavour, and these graduates will build entrepreneurial alertness and maximise business chances.

### **Entrepreneurial Intentions**

Entrepreneurial intentions are all about interest, self-perception, desire, self-encouragement, belief, understanding, knowledge, experience, and individual skills. In general, the purpose is the mental state just before doing a behaviour (Krueger, 2005). Thus, entrepreneurial intention refers to a person's desire to engage in entrepreneurial activities in the future (Davidson, 1995). It is a fundamental driver of new venture formation activity that is moderated by exogenous variables such as family background, family position, parents' occupation, education and training.

Thompson (2009) defined entrepreneurial intention as "a self-acknowledged conviction by a person that they aim to set up a new business endeavour and intentionally plan to do so in the future". The entrepreneurial purpose is a strong predictor of planned behaviour in previous studies. More studies on entrepreneurial purpose should be related to employability in small and medium firms, according to Pittaway and Cope (2007), to provide an explanation that is more than just economic. Universities are currently viewed as a valuable source of technological advancement for entrepreneurship (Shane, 2004).

According to Bird (1988), intentionality is a state of mind that directs a person's attention, resulting in experience and behaviour to attain a goal. Entrepreneurial intent is a mindset that people have when they want to start a new company or provide new value to an existing one (Bird & Elinek, 1988). As a result, intentionality works as a driving factor behind entrepreneurial actions and behaviour. It directs someone's focus and determines the life experience they have.

### **Innovativeness**

An entrepreneurial organisation's most important attribute is its ability to innovate (Kuratko, Morris & Covin, 2011). It is a process of seeing creative ideas through to new products or processes. According to Schumpeter, innovation is the process of creatively destroying an "old order" to establish a "new order" through novel combinations (Barringer & Bluedorn, 1999; Lumpkin & Dess, 2001). Innovative organisations view things in the same way that others do, but they act differently. It is the ability to turn abstract thoughts into something tangible, original, or unusual. Product-market innovation or technology innovation are two examples of innovation. Making targeted renewals or upgrades to existing products, processes, or systems can also be considered innovation (Lassen, Gertsen & Riis, 2006).

According to Schumpeter, innovative acts result in new goods, markets, processes, raw material sources, and organisations (Kuratko, 2009; Lassen et al., 2006). One of the entrepreneurial talents that may be taught through entrepreneurship education is innovation. In general, innovation refers to the process of introducing new ideas and approaches, as well as modifying old concepts or goods. It is defined as the application of innovation to the development of a new commercial product or service. Without innovation, a company and the services it offers quickly become obsolete.

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According to Schumpeter (1934), the concept of innovation is critical in generating new demand and profit. Entrepreneurs bring their inventions to market, and innovation creates new demand. Existing markets are destroyed, and new ones are created, which are then destroyed by even newer products or services. This is what Schumpeter refers to as "creative destruction". Looking at things in new ways and taking risks to make them a reality through new products or services is what innovation is all about. Onwuchekwa and Adejor (2008) stated that Nigerian entrepreneurs are creative and innovative since they frequently seek new approaches and ideas and also transform such into new goods and processes to make their companies more successful.

# **Entrepreneurship Orientation**

Miller (2013) looks to be the first to put the concept of entrepreneurship orientation into practice. He defines an entrepreneurial firm as one that engages in product marketing innovation, embarks on some hazardous projects, and the first to come up with proactive ideas, defeating competitors, to clarify the concept of entrepreneurial orientation.

According to Miller (2013), entrepreneurship orientation has five dimensions: personality characteristics; risk-taking; innovativeness; competitive aggressiveness; and autonomy. For SMEs to succeed in a competitive business environment, they must have an entrepreneurial mindset. Businesses must build an entrepreneurial mindset to improve their performance as a result of their innovation, proactiveness, and risk-taking, which entails the invention of new ideas and their implementation in the form of new products or service processes, which will eventually lead to an increase in an organisation's market share and the creation of pure profit for the innovative company (Schumpeter, 2011; Tang, 2008).

To be successful, the company will take on riskier projects, even if it means abandoning methods or products that have been proven successful in the past. (Oyedijo, 2015). Innovativeness, which is focused on supporting and fostering new ideas, experimentation, and creativity likely to result in new goods, services, or processes, is one component of entrepreneurial orientation as a stimulant of business performance.

### THEORETICAL FRAMEWORK

### Theory of Planned Behaviour (TPB)

Ajzen (1991) created the theory of planned behaviour as an extension of Ajzen and Fishbien's Reason Action Theory (RAT). The failure of the concept theory prompted the development of this theory. The theory was created to plan and predict an individual's behaviour. TPB is regarded as one of the most important theories in the field of intention research (Fini et al., 2009). It proposes that identifying some key determinants, such as attitude, subjective norms and perceived behavioural control, can help us understand an individual's behaviour.

The precedence mentioned above emphasises the importance of carrying out the behaviour, while the last one explains how an individual can exert control over it. In other words, the greater an individual's attitude, subjective norm, and perceived behavioural control, the greater their chances of becoming an entrepreneur. It is thought that the better we understand the antecedents of intention, the better we will be able to predict behaviour and attitude.

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### **EMPIRICAL REVIEW**

Zulkfli & Rosli (2013) investigated the impact of entrepreneurial orientation on firm performance in Malang. Data from the questionnaire were analysed using a T-test and ANOVA, and the findings confirmed that entrepreneurial orientation has a strong link to organisational performance. Using 400 respondents and a Likert-based questionnaire, Ayegba and Omale (2016) investigated factors affecting entrepreneurial development in Nigeria. Power supply, credit availability, access to modern technology, and corruption are among the variables investigated. Simple percentages were used to analyse the data, and chi-square was used to test the four hypotheses. According to the report, the government should establish an enabling climate for entrepreneurial development.

#### RESEARCH METHODOLOGY

The study adopted a descriptive research design which allows the use of a questionnaire to get information from respondents. It also provides a procedural outline for the conduct of the research investigation. Similarly, it allows the researcher to obtain factual information that will be a fair representation of the respondent's opinion on the subject matter.

# Area of the Study

The following universities are selected for this study: Nnamdi Azikiwe University, Awka; Chukwuemeka Odumegwu Ojukwu University, Igbariam Campus; Madonna University, Okija; Tansian University, Umunya; National Open University, Abagana Centre; and St Paul's University, Awka.

### **Population of the Study**

The target population refers to the group of persons in which researchers are concerned in studying and making statistical inferences. The population of the study is 1,929, the selected undergraduate students of the universities selected in Anambra state.

### **Selected Universities Used for the Study**

S/	Firms	Population
N		
1.	Nnamdi Azikiwe University, Awka	800
2	Chukwuemeka Odumegwu Ojukwu University, Igbariam Campus	520
3	Madonna University, Okija	150
4	Tansian University, Umunya	100
5	National Open University, Abagana Centre	166
6	St Paul's University, Awka	93
	Total	1,829

Source: Personnel Units of the Respective Schools.



Therefore, the population of the study is one thousand eight hundred and twenty nine (1829).

# Sample and Sampling Techniques

The sample size for the study was determined using Borg and Gall (1973) formula which state that:

$$n = (2^a x)^2$$
 (e) [N] where:

n =sample size to be determined

 $2(^{a}x)$  = confidence level (1.860) at 0.05

e = error margin (0.05)

N = Population of interest (1829)

a = significant level

Therefore  $n = (1.860)^2 (0.05) [1829]$ 

$$n = 370.0 = 370$$

Thus, the sample for the study included students of various universities selected. Hence, the sample size is calculated to be 370.

#### **Sources of Data**

The study adopted both primary information from respondents through questionnaires, while secondary sources of data are obtained from journals, records, archives and libraries, newspapers, and magazines.

#### **Test of Hypotheses**

Here, the two hypotheses formulated were tested using t-statistics and significance value of the individual variables in the regression result. The essence of this is to ascertain how significant are the effects of individual independent or explanatory variables on the dependent variables. The summary of the result is presented in the table below.

Table 1: T-Statistics and Probability Value from the Regression Result

Model	T	Sig.
(Constant) Creativity innovation	8.632 -3.014 -2.112	.000 .003 .026

Source: Authors Compilation from the Regression Result

**Test of Hypothesis One** 

Article DOI: 10.52589/IJEBI-OGDU9C4P

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Ho: There is no significant relationship between creativity and intentions of undergraduates of selected universities in Anambra state.

Creativity has a t-statistics of -2.112 and a probability value of 0.026 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypothesis which states that creativity has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state.

# **Test of Hypothesis Two**

Ho: There is no relationship between innovativeness and intentions of undergraduates of selected universities in Anambra state.

Innovativeness has a t-statistics of -3.014 and a probability value of 0.003 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypothesis which states that innovativeness has a significant effect on the intentions of undergraduates of selected universities in Anambra state.

#### **DISCUSSION OF FINDINGS**

This study looked at the entrepreneurial orientation and intention of undergraduate students at a few universities in Anambra state. Six universities were investigated. Multiple regression analysis was used to test the hypothesis that had been formulated. The following was uncovered after the investigation. According to the findings, creativity has a substantial impact on the intentions of students of selected universities in Anambra state.

This research supports Adekanmi, Adedoyin and Adewole's findings (2015). Higher education and the number of analysts studying the entrepreneurial intents of the youngsters analysed were determined to be three key elements that had beneficial impacts on the creativity reporting of youths in Anambra state. Creativity, on the other hand, had a significant positive impact on the areas studied. This study also revealed that innovativeness has a significant impact on the intentions of undergraduates at selected universities in Anambra state.

This finding is consistent with the findings of Ekpu (2011), who ranked innovativeness first among other factors in terms of its impact on entrepreneurship activities, and Eseroghene (2011), who discovered that continuous analysis of entrepreneurial innovativeness has an impact on strategic decisions in assisting graduates with entrepreneurial intent. This is equally consistent with Ethel and Getrude's (2015) findings, which found that factors related with entrepreneurial dedication had a clear significant relationship with elements leading to entrepreneurship.

# **Summary of Findings**

This study examined the entrepreneurial orientation and entrepreneurship intention amongst undergraduates of selected universities in Anambra state, as a case study. The study adopted simple percentage analysis and Multiple Regression Analysis in analysing the data generated. The data analysed shows that:

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- Creativity has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state; and
- Innovativeness has a significant positive effect on the intentions of undergraduates of selected universities in Anambra state.

#### **CONCLUSION**

This study covered entrepreneurial orientation and entrepreneurship intention among undergraduate students of selected universities in Anambra state. From the analysis, the study shows that creativity and innovativeness have positive effects on the intentions of undergraduates of selected universities in Anambra state.

#### RECOMMENDATIONS

Based on the findings of this study, it is recommended that:

- I. Creativity is a key feature of entrepreneurship. Thus, graduates leaving school that intend to be entrepreneurs should be ready for the business and be creative to help themselves.
- II. Entrepreneurs should be innovative in their dealings, both in choosing technology and otherwise. Innovation is bringing something new into what you are doing; entrepreneurs need it for them to survive. Entrepreneurs need to be proactive in dealing with anything and trend of invention and advancement

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