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Entrepreneurial Intention among Secondary School Students: A proposed conceptual framework

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Abstract

Entrepreneurship has become a steering engine for economic development and a bridged between unemployment, underdevelopment, and poverty. Entrepreneurship has received a lot of attention among the developed economy. Various literature have intensively discussed on the entrepreneurial intention among tertiary intuitions but with less attention on the entrepreneurial intention among secondary school students as the basis for learning that link between secondary school and tertiary institutions. This paper reviewed the entrepreneurial intention among secondary school students and the moderating role of access to financing. Access to financing is considered the fundamental sources needed by any entrepreneur/s to assist them in the running and operations of their businesses. This study proposed a conceptual framework with the relationship between entrepreneurship and entrepreneurial intention. Prior literature is developed based on the Theory of Planned Behaviour (TPB) as the most used model to determine entrepreneurial intention. This study also seeks to identify the moderating role of access to financing in the relationship between entrepreneurship and entrepreneurial intention. The conceptual framework was developed to harmonize the understanding of four main variables supported by the prior literature. This study is very important to highlight the stakeholders such as government, community, private organizations, non-governmental organizations (NGOs) and entrepreneurs on the factors that are essential to influence entrepreneurial intention among students and accessibility of funds is very crucial factor that moderate students' entrepreneurial intentions especially for those who are in their secondary education years.

Keywords: Entrepreneurship, Entrepreneurship education, previous entrepreneurial experience, perceived desirability, access to financing, entrepreneurial intention.

1. Introduction

Entrepreneurship promotion and entrepreneurial activities are the mainstream for economic growth and development. The unsatisfactory wealth distribution, imbalanced of educational opportunities, inadequate water, and electricity, poor infrastructural development, insufficient security and unemployment, and underdevelopment are the main motivator for innovation, creativity and new venture creation for viable economy progress (Hoogendoorn, Zwan, & Thurik, 2016). It's a known fact that entrepreneurship is the fundamental factor and a driving engine for National growth, because National building depends primarily on the ac-

tivities of the entrepreneurs. The economic growth and development of African countries largely depend on the activities of the entrepreneurs but the objectives of the entrepreneurship program and promotion of entrepreneurial activities among the people cannot be achieved without government support on the entrepreneurship (Osolor, 2016). Developed nations are worried about the persistent increment of unemployment rate among the citizens hence, the nascent economies major concern is job creation and find a solution this issue seen potential to be overcome through promoting and encouraging entrepreneurial activities (Crecente-Romero, Gimenez-Baldazo, & Rivera-Galicia, 2018). Entrepreneurship global reports have indicated that entrepreneurial activities in developing economy did not give more emphasis on venture creation but rather job seekers than job givers (Hoogendoorn *et al.*, 2016 and GERA, 2018). Many global pieces of research have indicated that entrepreneurship is the buffer for economic growth. This emphasis was not given serious highlight in secondary school students particularly in Nigeria, but rather in the higher learning environment.

Many studies have been conducted in various disciplines such as in business schools using business students in certain population (Maresch, Harms, Kailer, & Wimmer-Wurm, 2016). It is also conducted in different academic setting (Gonzalez-Serrano, & González-García, 2018) with different samples size (Koe, 2016). Prior entrepreneurial intention researches have shown that it's one of the areas which received a swiftly progressing (Linan & Fayolle, 2015). Hence, there is a need for more entrepreneurial intention studies to be carried out, especially in secondary schools. This study aims to provide a proposed conceptual framework for the relationship between entrepreneurship and entrepreneurial intention. This study introduced access to financing as a moderator in order to straightening the relationship between entrepreneurship and entrepreneurial intention. Various studies have discussed using different variables in a different setting, this study focused on the secondary schools' students.

2. Problem statement

Due to high increase in the world population and fast growth and development in the area of technology, entrepreneurship was regarded as a means of healthy economy for every nation. There are quite a number of considerable entrepreneurship programs and agencies that are involved in the entrepreneurship programs in Nigeria. Despite the fact that entrepreneurship activities is very low in Nigeria, the level of unemployment is at sorry stage which encapsulated the rural migration to urban cities in search of work and these worsen the situation. This problem is attributed to high rate of school drop-out from primary and secondary due to financial problems, corruption and mismanagement by the government officials (Ajagbe, Kelechi, Kimuli, & Cho, 2016; Ojiaku, Nkamnebe, & Nwaizugbo, 2018). This problem is able to be reduced through introduction of entrepreneurship education in secondary schools but empirical findings have proven that, the introduction of entrepreneurship education is mainly on tertiary institutions without fully considering secondary schools (Nwite, 2016; Okon & Friday, 2015). Nevertheless, Onuma (2016) confirmed that most of the Nigerian graduates are still lingering the street looking for a white collar job instead of becoming self-employed but this is due to, they lack entrepreneurial skills or basic know-how to be self-employ. Regardless the effort putting by different administration in Nigeria to introduce various entrepreneurial programs but yet the majority of the graduates are still unemployed (Onuma, 2016). This problem needs to be addressed in order to curtail unforeseen circumstances that may trigger social vices and criminal activities in the society due to poverty and unemployment.

3. Literature review

This study would examine the relationship between entrepreneurship and entrepreneurial intention adopting Ajzen Theory of Planned Behaviour (TPB) model. From the philosophical point of view, the intention and attitudes of a person are innate belief which motivates him to perform a certain behavior. Thus, entrepreneurship perspectives, an entrepreneur believed and his psychological credence and innate behavior is what trigger him to have the intention to start or create a new business (Zewudu & Alamnie, 2018).

3.1 Entrepreneurship

Various economies have professed that entrepreneurship is the bridge that links to the progressive local economy. Entrepreneurship influence creativity, innovation, new business idea, creates technology and for operational business, which would upsurge economic growth and development and create number of employment among the people (Acs, Szerb, & Lloyd, 2017). Consequently, many countries have seen entrepreneurship as the approach which creates a healthy economy for viable and for the competitive benefits at the time of internationalization period (Shamsudin, Mamun, Nawi, Nasir, & Zakaria, 2017). Various literatures have considered that entrepreneurship played a significant role in finding a solution to the menace of poverty and unemployment among youth in an energetic society (Pauceanu, 2016). Possibly, it is because entrepreneurship is a multidisciplinary area which contains the heritage, psychology, environmental culture and sociology (Pauceanu, Alpenidze, Edu, & Zaharia, 2018). The concept of entrepreneurship has been worldly recognized, entrepreneurship has been defined by various authors among the most accepted definition of entrepreneurship is by Schumpeter (1934) cited by (Che, Mistima, & Mohd, 2015) entrepreneurship is the process of adding value to an existing business which transform and change the business idea into a new look. According to Musa, Ainuddin, Lee, Abdullah and Wahid (2016) entrepreneurship is the ability of a person to start a new business from the existing one with the available resources and bear all the unforeseen risks. Kibler (2013) believed that entrepreneurship is the relationship that connects a person and his societal beliefs.

3.2 Entrepreneurship intention (EI)

Entrepreneurship intention is the fundamental elements which determine people's rationale to inspire new business formation (Krueger, Reilly, & Carsrud, 2000). Inspiration influences people's desire to become attracted to certain activities through his beliefs such as locus of control and role model (Ajzen, 1991). However, the intention is the predictor to measure the extent to which person desire to involve in the new venture creation (Mba, 2018). Ajzen (1991) sees intention as "the indication of how hard people are willing to try of how much an effort they are planning to exert in order to perform the behaviour" (p. 181). Entrepreneurial intention is the person's interest and inclination to involve into entrepreneurial activities towards creating a new venture (Salami, 2019). It is also the personal choice to start a new business in the nearest time to come (Sesen, 2012). EI is the psychological state of a personal emotion cognitive processes at a definite period of time to venture into business (Karimi, Biemans, Lans, Chizari, & Mulder, 2016) the robust the intention, the higher its accomplish a behavior. In the study of Yıldırım, Çakır and Aşkun (2016) they stated that entrepreneurial intention it is an inspiration of a person to create new venture. Krueger (2007) he believed that entrepreneurial intention hypothetically behind a personal believed for a person to create new venture is due to good or bad experience, but it is the deliberate intended behavioural functions.

3.3 Entrepreneurial education (EE)

Entrepreneurial education has become a critical area which every government, policymakers non-governmental organisations and educators considered to be more important for job creation and health economy (Lackéus, Williams & Middleton, 2015) it has been recommended that entrepreneurship education should be the major subject that should be added to all level regardless of area of specialization (Rae, Martin, Antcliff, & Hannon, 2012). Entrepreneurship education trained the people's mind to become more creative and seize any available opportunity within their reach (Westhead & Solesvik, 2016). Furthermore, Otache (2019) believed that entrepreneurship education it's an instrument that affects individual inclination towards entrepreneurial activities. According to Ramayah, Noor-Hazlina and Theresa (2012) entrepreneurship education is a well-structured teaching method which guides and trains the students on how to become self-dependent and create their own firm. Based on the understanding by Iacobucci and Micozzi (2012) entrepreneurship education is a method which inculcates knowledge and training skills to the individuals to think critically and create a perception towards the business formation.

3.4 Previous entrepreneurial experiences (PEE)

The best learning experience is the experience a person acquired outside formal education, those learning can either be good or bad such experience can influence students' behaviour and attitudes towards exploring a new idea and innovation Rodríguez-Félix, Albort-Morant and Leal-Rodríguez (2016). Various researchers have believed that those with prior experience can have more entrepreneurial inclination than those that do not involved in venture creation (Alessandro, Luca, Fabio, & Nadia, 2016). Empirically it was proven that, prior entrepreneurial experience moderate the association between entrepreneurship education and entrepreneurial intention among students (Alexandros, 2016). According to (Barral, Ribeiro, & Canever, 2018) students who show more inspiration on entrepreneurial inclination it's not because they undertake entrepreneurship courses but relatively as a result of prior entrepreneurial experience. Amanamah, Acheampong and Owusu (2018) said that the most significant predictor of students EI is the knowledge of entrepreneurs connected. Meanwhile, some statement has a divergence outcomes from the other findings which their findings indicate that well planned in a society and market place are the affronted pointers of the entrepreneurial intention among students. Furthermore, Maina (2013) claimed that those with knowledge and practical skills of entrepreneurship feasibly that may not guarantee them in becoming more flourishing in business but rather they would be passionate over those without entrepreneurship knowledge, possibly it can only add value to them to be more successful in doing new business.

3.5 Entrepreneurial awareness (EAW)

Empirical studies have shown the importance of entrepreneurial awareness in nation level where entrepreneurship is encouraged and promoted (Swart, 2014). Furthermore, various researchers have considered entrepreneurial awareness and entrepreneurial personal efficacy as the major components to determine entrepreneurial intention (Hu & Ye, 2017). According to (Obschonka, Hakkarainen, Lonka, & Salmela-Aro, 2017) they claimed that entrepreneurial awareness is very important for prosperous entrepreneurship. It was also believed that the best entrepreneurial competencies where determine through personal efficacy and entrepreneurial awareness, then that should be encouraged in the school curriculum (Morris, Webb, & Singhal, 2013). Based on Tang, Kacmar and Busenitz (2012) entrepreneurial awareness has been hypothesized to be "an individual capability that can be learned and improved" (p. 91).

Many studies have viewed entrepreneurial awareness as having knowledge and skill to be able to identify any prospect within the existing environment (Ho, Uy, Kang, & Chan, 2018). However, entrepreneurial awareness the ability to determine a personal inclination and compassion in order to identify the opportunity and useful information within his environmental setting (Hayton & Cholakova, 2012).

3.6 Moderating role of access to financing (AF)

Various empirical evidence have shown that access to finance is the among the most vital tools for venture creation, yet debate whether it is one of the major challenges that discourages so many people to create new venture (Kim & Hann, 2019). Furthermore, Joshua and Quartey (2010) mentioned that access to financing in the developing countries it is the most critical aspect that affects the small business. Based on the research conducted by (Michiels & Molly, 2017; Ramalho, Rita, & da-Silva, 2018) among the factors that affect entrepreneurs in the rural areas in Nigeria is access to finance. To further explain the argument the World Bank Enterprise Survey (2014) stated that the major obstacle of business in Nigeria is access to finance and access to electricity. To support the outcomes, Igwe, Madichie and Newbery (2018) stated that insufficient finance and other credits facilities deter many people to involve into entrepreneurial activities in Nigeria. Access to finance is the availability of funds and other services and resources by the small business (Kelley, Singer, & Herrington, 2012) or rather access to finance is absence of both financial and non-financial blocks in accessing financial capital and facilities Shamsudeen (2017). Hence, it is questionable whether access to finance encourages people to involve in business formation in a developing economy?.

4. Theory of Planned behaviour (TPB)

According to Ajzen (1991) model, the model encompasses three important variables which include: attitude towards entrepreneurial behavior (ATE), subjective norms (SN) and perceived behavioral control (PBC). The Ajzen's model has clearly indicated that attitudes dimension is fundamental concept which influence and indicate psychological behaviour of a person. The attitude towards entrepreneurship it's the most favourable predictor that increase individual entrepreneurial intention. However, perceived behavioural control is considered as the decision of a persons' to undertake a certain task and a person can be able to control, Bandura (1986) believed that PBC is similar to self-efficacy as it was found in the Krueger (1993) model. Finally, the subjective norms was explain as a person opinion about something of values, norms and beliefs in giving society whom they believed and regard as very paramount and desire to submit with those beliefs (Ajzen, 1991). The model was created to determine how peoples' behaviour are formed and is worldly accepted and concurrently used in the study of entrepreneurship and many others fields of study due to its proving empirical evidences (Krueger *et al.*, 2000; Liñán, Rodríguez-Cohard, & Rueda-Cantuche, 2011) the entrepreneurial intention studies that used TPB have shown empirical results which is authenticated in the theoretical and conceptual framework which indicated its workability in a different backgrounds (Liñán, Fayolle, 2015; Amanamah, Acheampong, & Owusu, 2018; Ferri, Ginesti, Span, & Zampella, 2018). According to Iakovleva, Kolvereid and Stephan (2011) argued that Ajzen model is the best and reliable in terms of entrepreneurial intention predictions.

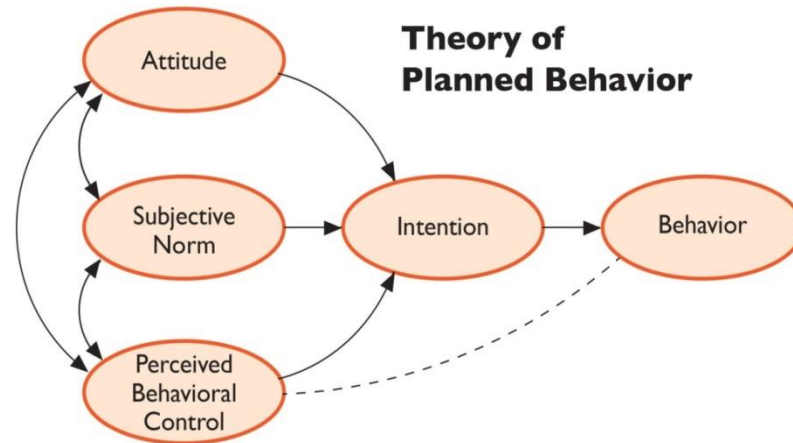


Figure 1. Ajzen (1991) Theory of Plan Behaviour

Depiction from various literature reviews of theory of planned behaviour (TPB), lead this study to adopt entrepreneurship education, previous entrepreneurial experience, and entrepreneurial awareness with the moderating role of access to financing in order to institute a proposition for a new link in the framework. The current study dwelled on the theory of planned behaviour because many researchers have claimed that including other variables in the theory of planned behaviour improve on the expounding supremacy of the theory (Roy, Akhtar, & Das, 2017). Additionally, Yurtkoru, Kuscu and Doganay (2014) reviewed Ajzen's model by excluding the subjective norms as a directional relationship to entrepreneurial intention. In the study of Zhang, Wang and Owen (2015) they preconceived penchant, psychosomatic comfort, subjective norms, attitude and short-term risk as the factors that affect entrepreneurial intention.

5. Conceptual framework and Proposition Development

5.1 Entrepreneurial education (EE) and entrepreneurial intention

Empirical evidence has indicated positive influence of entrepreneurship education and entrepreneurial intention among students and it abound in the prior literatures. A research conducted by (Otache, 2019) the outcomes of the results show that entrepreneurship education has significant association with students entrepreneurial intention, the model one indicated the significance and positive influence between dependent and independent variables. Extant studies in Nigeria and outside Nigeria such as Adebayo and Kolawole (2013) have established a premise for the relationship between entrepreneurship education, attitude towards entrepreneurship and entrepreneurial intention. However, on the contrary findings of Oyetunde, Orji, Akeem and Omale (2017) shows that entrepreneurship education has an insignificant influence on students' self-sufficient intentions. Their research supports the findings of (Efrata, Hadiwidjojo, & Aisjah, 2016) which their research indicated that entrepreneurship education has no association on students' entrepreneurial intention. However, in spite of the convincing studies that proven the positive influence of entrepreneurship education and entrepreneurial intention among students. In contradicting studies, the result outcome on the study conducted by (Mahendra, Djatmika, & Hermawan, 2017) have mixed results whereby the outcomes show that entrepreneurship education indicated there is no significant relationship with entrepreneurial intention. Empirical evidence has shown that there is an inconsistent on the influ-

ence of entrepreneurship education on entrepreneurial intention, then further study need to be conducted.

5.2 Previous entrepreneurial experiences (PEE) and entrepreneurial intention

According to Hoque, Kabir, Rahman, Chowdhury and Islam (2017) they contended that having a family business it is inconsequential to determine a person's entrepreneurial intention. It could be the families prior experience on entrepreneurship as a livelihood, it is indefinite, it needs further influence; capital in venture is very difficult and other resources while they choose to work as employee than becoming self-employed, they also recommend that prior experience and entrepreneurship education and masculinity in selecting earnings of livings are unrelated to entrepreneurial intention. Consequently, various research have identify the relationship between entrepreneurial intention and prior entrepreneurial experience, a study conducted by Shapero and Sokol (1982) confirmed that perceived feasibility and desirability have a positive association with entrepreneurial intention. Miralles, Giones and Riverola (2016) conducted the study on analysis the relationship between entrepreneurial knowledge and entrepreneurial intention, and the mediating effects of the TPB perceptual variables: personal attitude (PA), social norm (SN), and perceived behavioral control (PBC). The outcome of their results shows that entrepreneurial knowledge influence students' entrepreneurial intention. Their study contributed to prior experience of an individual is associated with Ajzen's model that predicts people entrepreneurial intention. The above studies are in consent to the study of (Bilal & Hussien, 2019) which indicates there is an association between entrepreneurial intention and prior entrepreneurial experience and the students' future inclination in the university.

5.3 Entrepreneurial awareness (EAW) and entrepreneurial intention

Previous empirical evidence proven that there is significant and positive relationship between entrepreneurial awareness and entrepreneurial intention Ho *et al.* (2018) conducted research on the influence of entrepreneurship training on entrepreneurial efficacy and awareness among adolescent youth, the outcomes of their study revealed that there is positive variance in the scan and search component of entrepreneurial awareness between the treatment, control and groups. Furthermore, the results also show insignificant variance in the link and associated dimension of entrepreneurial awareness between the treatment, control and groups at Time. Another study by (Lim, Lee, & Ramasamy, 2015) revealed that there is a positive association between entrepreneurial awareness and entrepreneurial intention among students. Obschonka *et al.* (2017) found out there is mediating association between personality differences, entrepreneurial awareness and intention.

6. Moderating role of access to financing

According to Demirgüç-Kunt, Klapper and Panos (2011) the findings of their research revealed that access to external financing such as Banks is insignificant for individuals to create new business in Herzegovina and Bosnia. According to Khaleque (2018) showed that access to credit influence and increase the sales volume for business to survive. A study conducted by Morales-Urrutia and Rodil Marzábal (2015) the outcomes of their study shown that there is significant association between access to finance and entrepreneurship, thus, access to finance is the availability of capital resources. Similarly, Anton and Bostan (2017) clearly indicated that access to fund expound the variance in the entrepreneurial action in European Union Nations which clarified that availability of finance has association with entrepreneurship action. A recent study conducted by Qubbaja (2019) the findings of the study revealed that

there is a relationship between access to finance and business support services in Palestine. Thus, this shows that there is a positive and significant relationship among the variables. A study carried out by Shamsudeen (2017) on the moderating role of access to finance it was found that AF moderate between viable business plan and small mediums enterprise performance, subsequently, the results also show insignificant moderating effect on the link between entrepreneurial self-efficacy, entrepreneurial awareness. Thus, it is important to reexamine the moderating role of a certain variable particularly access to financing.

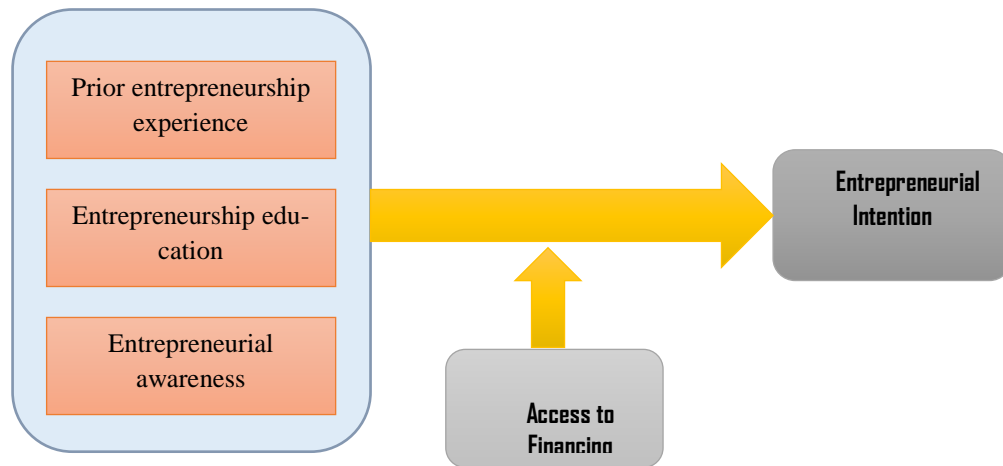


Figure 2. Proposed conceptual framework

7. Conclusion for further research

From the findings of this review, it manifests that entrepreneurship dimension had a positive and significant association to entrepreneurial intention in different settings to involve in entrepreneurial activities. Entrepreneurial intention among students is of a different opinion from the different empirical shreds of evidence. Most of the studies revealed that the variables such as prior entrepreneurial experience, entrepreneurship education and entrepreneurial awareness establish high commitment towards business creation. Some previous researches opined that the relationship between entrepreneurship and entrepreneurial intention may be too intricate than the focal influence. However, the proposed model is to identify the relationship among all the stated variables in order to improve on the existing literature. The relationship between entrepreneurship and EI is likely to be straightened through the introduction of access to finance as a moderator.

The proposed model was developed in order to link the understanding of the variables by supporting the existing studies. This type of study would be very vital to guide the government, non-governmental organization, parents and role model for policymakers, decision-makers and academia on the moderating effects of access to finance on the entrepreneurship and entrepreneurial intention. However, this research required to be tested by the empirical data in order to support the conceptual framework. Consequently, this research work is still under the conceptual stage it still required enough evidence either through a qualitative or quantitative approach. For more vibrant outcomes this study needs to be extended to the empirical and theoretical evidence for future research and more variable can be added as mediating variables such as perceived desirability in the relationship between entrepreneurship and entrepreneurial intention. Conclusively, this study aims to investigate the scenario among secondary school students but there is need to include primary school students because inte-

gration of entrepreneurship education in primary schools would give a good start and placed a concrete underpinning for the development of entrepreneurship in the future. This argument is line with the recommendation by Udu and Amadi (2013) that entrepreneurship education in primary school would be as instrumental learning which gives the earlier entrepreneurial aspiration and also a comparative analysis need to be conducted between primary and secondary school entrepreneurial intention.

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