



ENTREPRENEURSHIP EDUCATION AND STUDENTS' INTENTION: A THEORETICAL REVIEW

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ABSTRACT

The study aimed to examine entrepreneurship education's effect on students' intentions at the University of Calabar, Nigeria. The objectives were to explore the link between entrepreneurship education and students' decisions and investigate the modes of entrepreneurship training among them. This study adopted a desk survey approach. Information was gathered from textbooks, published and unpublished journals, and internet applications. Based on the theoretical review, the findings indicated that entrepreneurship education affects students' decisions and that entrepreneurship training impacts their entrepreneurial intentions. Entrepreneurship education plays a critical role in economic and social growth. It is regarded as an essential driver of economic growth, productivity, innovation, and employment, and is commonly accepted as a vital feature of economic dynamism. The study recommended that the government ensure schools have the necessary physical and instructional facilities to make entrepreneurship education more impactful. All stakeholders in education should work to ensure that entrepreneurial education is adequately funded. An entrepreneurial internship program should be developed to pair students with local entrepreneurs who have well-defined educational programs.

Keywords: entrepreneurship education, students' intention, students' decision, entrepreneurship training, students

JEL: F43

INTRODUCTION

Entrepreneurship is a dynamic process created and managed by an individual, the entrepreneur, who strives to exploit economic innovation to create new value in the market towards achieving a



particular need. Thus, the economy's capacity to absorb the product of an overexpanding tertiary institution is severely limited. An entrepreneur possesses a complex personality, certain personality characteristics that make him quite different, and most of these entrepreneurial traits can be further developed in an individual. Much emphasis has been given to the existing association of entrepreneurship with economic growth; some studies also indicate a link between entrepreneurship and economic development, which includes consideration of wealth distribution and a direct impact on poverty reduction.

Recognizing this fact, the General Assembly of the United Nations Organization approved, in December 1993, a unanimous resolution acknowledging entrepreneurship as a social and economic force of utmost importance. The document presents entrepreneurial activity as a key component for increasing living standards worldwide and urges member countries to develop programs and implement policies that foster entrepreneurship among their populations. It is easy to see the need for policies encouraging and supporting entrepreneurship to promote economic growth and development. Despite other mechanisms to facilitate such effects within an economy, the role of entrepreneurship in this context is crucial. Furthermore, presenting an average annual growth rate of real Gross Domestic National Product (GDP) per capita of 5.5 percent, more than double the growth rate of OECD countries, these economies have also reduced income inequality and continue to reap the benefits of such achievements.

Though macroeconomic analysis indicates that this performance results from a superior accumulation of physical and human capital, better allocation of resources, and the acquisition and mastery of technology supported by public policies promoting macroeconomic stability, entrepreneurial activity significantly contributes to these nations' economic performance and social improvement. In Nigeria, entrepreneurial business practices exist in private and public (government) sectors. These entrepreneurial companies began as sole proprietorships or registered new private/public companies to raise capital for new ventures and to create new products, services, and job opportunities. No economy survives, grows, or develops without efficient entrepreneurial practices; Nigeria is no exception. Entrepreneurship involves conceptualizing, establishing, growing, and developing new ventures or enterprises. The total economic change in Nigeria since the 1970s is partly a function of entrepreneurial business opportunities transforming into large organizations throughout the country.

Entrepreneurship and an entrepreneurial culture play critical roles in economic and social growth. Entrepreneurship is increasingly viewed as a vital driver of economic expansion, productivity, innovation, and employment. It is widely accepted as an important feature of economic dynamism (Osakede et al., 2017). As the significance of entrepreneurship gained recognition, entrepreneurship education emerged as a popular subject at all levels of schooling. Recently, introducing entrepreneurship education as a mandatory subject in the polytechnic curriculum in Nigeria has been regarded as a strategy to address the issue of unemployment and promote new business startups.

Many academics have identified entrepreneurship as a determinant or crucial aspect of economic growth and development. This is because entrepreneurship leads to establishing small and medium-sized firms, creating employment opportunities, generating money, improving living standards, and properly exploiting a country's human, material, and financial resources. However,

with the increasing number of students entering the labour market from various institutions, some precautions must be adopted; otherwise, poverty, corruption, and other social crimes will continue to rise. First and foremost, the government should promote economic diversification by providing enough assistance for practical skill acquisition in all higher educational institutions. Ajzen (2021) opines that if our students are properly harnessed through entrepreneurship skills, Nigeria will be transformed technologically, economically, industrially and socio-politically.

By these attributes, students will be adequately empowered to face the workforce and stand tall in the comity of nations. However, high levels of unemployment among students or graduates have led to the erosion of the middle class, portraying them as uneducated citizens who can barely rise above the poverty line. How long should this continue? If businesses continue to wind down or close, how will the graduates' enormous potential be realized amid prolonged unemployment? Some remain for many years seeking employment that is hard or impossible to secure. Should they stay like this for the rest of their lives? On this basis, the study aims to examine the role of entrepreneurship education in shaping students' entrepreneurial intentions.

LITERATURE REVIEW

Theoretical framework

This study is anchored on the following:

Entrepreneurship Intention Model

Intention models are part of Bandura's (1986) social psychological feature theory. According to the core assumption of this theory, people may influence their actions (Okoye, 2016). The theory of social psychological features provides a framework for understanding, predicting, and dynamically altering human behaviour (Ojiaku et al, 2018). Entrepreneurial intention is a person's acknowledged belief that they aim to start a new business venture and intentionally plan to do so at some point in the future.

Theory of Planned Behaviour

The Theory of Planned Behaviour (TPB) is an offshoot of the Theory of Reasoned Action (TRA) (Fishbein & Ajzen, 1997). TPB consists of three key constructs: (1) behavioural intention, which is influenced by (2) subjective norms, and (3) attitudes. The stronger the positive views toward a behaviour and the social norms surrounding that behaviour, the stronger the behavioural intention. If an individual's intention is strong, they are more likely to engage in the desired behaviour. Behavioural intention is a metric that assesses the level of a person's desire to perform a specific action. Peer or friend pressure to conform to specific norms is called Subjective Norms. For instance, if parents and friends perceive entrepreneurship as overly risky, the individual is unlikely to engage in entrepreneurial behaviour. Expectations about the consequences of a specific behaviour are encompassed in attitudes.

Entrepreneurship education

Timmons (2019) described entrepreneurship as the process of generating and building something of value from essentially nothing, or discovering or selecting an opportunity and following it regardless of the quantity of resources already controlled. Individuals, groups, organizations, and society are all involved in creating and distributing values and benefits. According to studies, the entrepreneurial process creates human capital and plays a significant role in providing people with



learning chances to improve their skills, attitudes, and talents (Maresch et al., 2016). According to Osakede et al. (2017), entrepreneurship is creating something new with value by devoting the necessary time and effort while accepting the associated financial, psychic, and social risks and reaping the financial and personal satisfaction and independence.

The foregoing definitions of entrepreneurship agree to identify certain behaviours, including taking initiative, recognizing investment opportunities, accepting risk or failure, combining factors of production to produce goods and services, and achieving broad socio-economic development goals.

According to Timmons (2019), entrepreneurship's rewards are that it stimulates innovation and creativity. The World Bank (2023) identifies other benefits of entrepreneurship. These include (1) giving individuals control over their destiny, as they make decisions about who to do business with, what work they will undertake, how long they will work, how much they will be paid, and whether or not they will take vacations; (2) providing better chances of achieving reasonable financial rewards; (3) offering the opportunity to be involved in the entire operation of a business from conception to design and creation, from sales to business operations and customer response; and (4) serving as a catalyst for economic development and growth. From the foregoing, it can be determined that entrepreneurship is a driving force behind job creation, employment, wealth generation, and long-term economic sustainability.

Entrepreneurship is similar to any other knowledge, competence, or skill that can be taught and learned, although the teaching and learning methods may vary (Ateke & Onwujiariri, 2024). Peter Drucker (1909-2005) supports this view by asserting that "entrepreneurship is a discipline; and like any discipline, it can be learned." At its core, entrepreneurship education is specialized knowledge that instills in learners the traits of risk-taking, innovation arbitrage, and factor coordination to create new products or services for new and existing consumers in human societies (Khalifa & Dhiaf, 2016). In addition to skill acquisition, entrepreneurship education has been defined as structured learning, whether formal or informal, that equips students/trainees to identify, assess, and exploit available opportunities within the environment (Amidu & Umaru, 2016).

According to Maresch et al. (2016), entrepreneurship training focuses on identifying sources of opportunities, along with the processes of discovery, evaluation, and exploitation of those opportunities and the individuals who discover, evaluate, and exploit them. Entrepreneurship education prepares individuals to be responsible and enterprising, equipping them to become entrepreneurs or entrepreneurial thinkers and to contribute to economic development and sustainable communities (Familon, 2022, as cited in Ateke & Onwujiariri, 2024). Consequently, entrepreneurship education favours real-life learning experiences where learners are exposed to risk-taking, managing results, and learning from outcomes. According to social psychology literature, entrepreneurial intentions are a powerful predictor of individual behaviour, particularly when actions are infrequent, difficult to monitor, or involve unpredictable time lags (Okoye, 2016).

Intention can be defined as a signal of one's willingness to attempt something new or the effort one is prepared to make to act in a certain way (Ajzen, 2021). It is a mental representation of a person's readiness to act in a specific manner (Ojiaku et al., 2018). According to Ajzen (2021), it is determined by attitudes, which are shaped by external elements such as situational conditions.



In the theory of reasoned action, Fishbein and Ajzen (2017) assert that humans typically behave logically and in harmony with their environment. According to this theory, several elements influence behaviour motivation: the relationship between desire and the availability of the target, the expectations and pressures of the reference group, the influence of the group, the impact of previous behaviour, behaviour control, and so on. Perspectives and subjective norms affect both behavioural intentions and behaviour.

Challenges of entrepreneurship education in Nigerian universities

Within the framework of the National Policy on Education, the primary goals of university education in Nigeria are to:

- a. Contribute to national development through high-level, relevant workforce training;
- b. Develop the intellectual proper values for the survival of the individual and society;
- c. Develop the intellectual capability of individuals to understand and appreciate their local and external environments;
- d. Acquire both physical and intellectual skills which will enable individuals to be self-reliant and useful members of society;
- e. Promote and encourage scholarship and community service;
- f. Forge and cement national unity; and
- g. Promote national and international understanding and interaction.

These challenges include:

1. Lack of lecturers with practical entrepreneurial training and awareness. Although lecturers' understanding of entrepreneurship education has increased in the last five years and attitudes toward the new curriculum have become more positive, most lecturers still do not know enough about the aims, content, and methods of entrepreneurship education. Consequently, they may be unable to effectively impart the desired knowledge and entrepreneurial skills to their students.

2. Drafting course content for inclusion in the curriculum of an entrepreneurship-related education programme in Nigerian universities will require a very long educational process.

3. Entrepreneurship education is capital intensive; lecturers and students need money to practice initiating, establishing and running enterprises. This undoubtedly constitutes constraints that frustrate entrepreneurship integration in Nigerian universities' academic programmes. There are basic factors that hinder entrepreneurship education in our universities in Nigeria. These are poor knowledge based economy and low spirit of competition; poor enterprising culture; lack of entrepreneurship teachers, materials and equipment; unavailability of relevant funds; non-inclusion of entrepreneurship program in the general school curricula; poor societal attitude to technical and vocational education development; inadequate facilities and equipment for teaching and learning in practical-related courses; insensitivity of government to enterprise creation and expansion strategy; and poor planning and execution of processes of action. However, one can state categorically that the Federal Government of Nigeria is gradually tackling several of these factors under its relevant agencies.

Entrepreneurship education in the transformation agenda of the government

Over the years, Nigeria's development efforts have been characterized by a lack of continuity, consistency, and commitment (3Cs) to agreed policies, programmes, and projects and an absence

of a long-term perspective. The cumulative effect has been the growth and development of the Nigerian economy without a corresponding improvement in the overall welfare of Nigerian citizens, which can be referred to as motion without movement. This situation has resulted in massive unemployment, poverty, and even insecurity of lives and property. The Nigerian government recently responded to this need with a programme termed "Transformation Agenda." The agenda spans four years from 2011 to 2015 and is based on a set of priority policies and programmes that, when implemented, could transform the Nigerian economy to meet the future needs of the citizenry.

Specifically, the agenda addresses issues such as the macroeconomic framework and economic direction, governance, sector priority policies, and programs and projects in the following key thematic areas: (i) Real sector, (ii) Infrastructure, (iii) Human Capital, (iv) Enablers (which include private investment, finance mobilization, external economic relations, and diplomacy, etc.), and (v) Monitoring and Evaluation. There is ample evidence to suggest that the Nigerian economy is experiencing growth without employment. This is particularly evident now, as the growth rate of the labour force surpasses the employment opportunities being created. As is often the case, the unemployed population is predominantly composed of youth who are mostly school leavers from secondary schools and graduates of tertiary institutions.

Empirical literature

Studies were conducted on this topic in Nigeria and other countries. Oguntimehin and Olaniran (2017) surveyed 609 final-year undergraduates in Ogun State-owned universities to investigate the relationship between students' exposure to entrepreneurship education and their entrepreneurial goals. The study discovered that entrepreneurship education substantially impacts students' entrepreneurial goals. Similarly, Ramoni (2016) evaluated the joint effects of entrepreneurship education and two selected entrepreneurship traits (creativity and risk-taking propensity) on entrepreneurial intention among 229 first-degree graduates of Bayero University Kano, Nigeria. The study analyzed data using descriptive and inferential statistics and found that entrepreneurial education considerably impacts entrepreneurial intent, innovativeness, and risk-taking tendencies.

According to Izedonmi and Okafor (2020), there is a link between entrepreneurship education and students' entrepreneurial ambitions and competence. The key elements influencing students' entrepreneurial inclinations were reported to be knowledge and skills. According to Wu and Wu (2018), students who have received an entrepreneurship education are more likely to want to start a new firm than those who have not. After conducting his research, Sanchez (2021) discovered that entrepreneurial education boosts students' abilities and intentions to pursue self-employment. These three studies suggest that entrepreneurship education is necessary for developing entrepreneurial purposes. It has also been claimed that students who graduated with a degree in entrepreneurship scored higher on entrepreneurship intention and entrepreneurial self-efficacy than students who graduated with a degree in another area (Ojewumi et al., 2018). A study by Mahendra et al. (2017) discovered that entrepreneurship education is a medium for enhancing students' interest in pursuing a career in entrepreneurship.

FINDINGS

Based on the theoretical review, the findings revealed that;

1. Entrepreneurship education affects students' decisions



2. Entrepreneurship training affects students' entrepreneurial intentions.
3. Entrepreneurship education plays a critical role in economic and social growth.
4. Entrepreneurship is seen as a crucial driver of economic growth, productivity, innovation, and employment, and is widely accepted as a key feature of economic dynamism.
5. Entrepreneurship education is the process of equipping people with the ability to recognize commercial opportunities and the knowledge, skills, and attitudes to act on them to increase employment and reduce poverty.
6. Entrepreneurship education deals with the attitudes and skills necessary for individuals to respond to their environment in the process of conserving, starting, and managing a business enterprise.

CONCLUSION AND RECOMMENDATIONS

Entrepreneurship plays a crucial role in economic and social growth. It is increasingly recognized as a vital driver of economic advancement, productivity, innovation, and employment, and is widely accepted as a key component of economic dynamism. Entrepreneurship education equips individuals with the ability to identify commercial opportunities, along with the knowledge, skills, and attitudes necessary to act on them, ultimately aimed at increasing employment and alleviating poverty. This education prepares individuals to become responsible and enterprising, nurturing them as entrepreneurs or entrepreneurial thinkers contributing to economic development and sustainable communities. Research in social psychology has shown that entrepreneurial intentions are strong predictors of individual behaviour, particularly when such conduct is infrequent, challenging to monitor, or includes unpredictable time lags.

Recommendations

The following recommendations are put forward:

1. Substantial promotional content should be included in entrepreneurship education to enhance and sustain student interest in the curriculum.
2. The government should guarantee that schools have the required physical and instructional facilities to make entrepreneurship education more impactful.
3. All stakeholders in education should work to ensure that entrepreneurial education is adequately funded.
4. An entrepreneurial internship program should be developed to pair students with local entrepreneurs with well-defined education programs.

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