



The Relevance of Entrepreneurial Orientation to Students Entrepreneurial Intention: Evidence from Federal University Dutse (FUD)

Sani Aliyu Abubakar¹, Muhammad Sani Yakubu² & Babangida Shehu³

¹International Center of Excellence for Rural finance & Entrepreneurship
Ahmadu Bello University, Zaria
aliyusani98@gmail.com,

²Department of Accounting and Entrepreneurship Education Federal College of
Education (Tech) Bichi Kano State
muhammadsy.msy@gmail.com

³Department of Business Administration, School of Management Studies
Binyaminu Usman Polytechnic Hadejia PMB 013 Jigawa State
Babangidashehu22@gmail.com

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Abstract: This paper examined the dimensions of entrepreneurial orientation and its relevance to student's entrepreneurial intention among Federal University Dutse final year students as at 2017/2018 academic session. The study adopts cross-sectional research design using quantitative questionnaire approach to collect the data. To validate the model, data from 282 final year students were analysed using the Partial Least Squares Structural Equation Modelling (PLS-SEM). Overall, the study revealed that dimensions of innovativeness, pro-activeness and risk-taking are significantly and positively relevance to student entrepreneurial intention. The study used Human Capital Theory (HCT) as a theoretical foundation of the study. This study served as one of the pioneering study with regard to HCT in testing relationship of this nature. This study recommended that other researchers should use this theory to include other dimension of entrepreneurial orientation for further validation. This study also contributes to the current literatures by extending the used of entrepreneurial orientation which is still rare in student entrepreneurial intention literatures. As suggestion to policy, the government should guarantee not only inspiring students with entrepreneurship education but also inculcate the spirit of innovativeness proactiveness, and risk-taking among youths as it has relevance in explaining students entrepreneurial intention.

Keywords: Innovativeness, Pro-activeness, Risk-taking, entrepreneurial intention.

Introduction

Increasing number of youth unemployment, couple with population growth and low entrepreneurial intention in Nigeria has become a major concern to government and other stakeholders.

Statistically, unemployment increased from 19.7% in the 3rd quarter 2016 to 21.0% in the 4th quarter of same year (NBS 2017), also employability status of Nigerian university graduate is 36.26% based on (STUTERN Report 2016), the Nigerian population increased from 184.6 million as of 2016 to 188,906,160 as at 2017 based on NBS, 2017 reports and the level of entrepreneurial intention is 44% according to GEM 2012 Sub-Saharan African ranking, this figure is lower than other African countries like Angola, Botswana, and Malawi with 70, 72, and 70 respectively. This could be the reasons behind the inclusion of entrepreneurship education into Nigeria tertiary education system in 2007\ 2008. Sani, (2019) noted that the world is now in need of people with innovative, multifarious and diversified entrepreneurial awareness and skills to answer to the double challenges of draw back economics and unemployment.

In view of this, several effort have been made by researchers to study factors affecting entrepreneurial intention especially in developed economies, Some of these studies includes entrepreneurship education (Daniela, Rainer, Norbert, & Birgit, 2015; Peter & Moses, 2014; Malabena, 2015; Muhammad, 2013), entrepreneurial orientation (Boltone, 2012; Boltone & Lane 2012; Koe, 2016) environmental factors (Fini, Grimaldi, Luca and Sobrero, 2009; Sadeghi, Mohammadi, Nosrati, & Malekian, 2013) among others.

However, with all the number of studies on factors effecting entrepreneurship intention worldwide only little has been done on the association between component of entrepreneurial orientation with students entrepreneurial intention as most of the studies are at organisational level e.g. Lumpkin and Dess, (2001) Bhuian, Richard, and Shamma, (2012) Gupta and Gupta, (2015) Gupta and Batra, (2015) Seibert, Kraimer, and Crant (2001) Aminu (2016a) Aminu (2016b) Aminu and Sharif (2014) Koe (2013) while the concept can also be study at individual level (Boltone & Lane, 2012). Moreover the concept of individual entrepreneurial orientation (IEO) has not been critically examined in student entrepreneurial intention studies (Koe, 2016). Questions such as; are university students who have studied entrepreneurship courses possess entrepreneurial intention? Also are components of entrepreneurial orientation relevance to university students' entrepreneurial intention? Remained unanswered. Studies have also establish that in general the EO construct including these five dimensions can be considered collectively (Covin & Wales, 2012; Lumpkin et al., 2009; Runyan et al., 2008) or separately (Lumpkin and Dess, 1996, 2001; Wang, 2008), depending on context (Unidimensional or Multidimensional).

Many scholars studied entrepreneurial orientation based on Miller (1983) original conceptualization e.g. (Covin & Slevin, 1989; Naman & Slevin, 1993; Lumpkin and Dess 1996; Covin & Wales, 2012). However, three models of Entrepreneurial Orientation (EO) where popularly known researchers. They are: unidimensional model by Covin and Wales (2012), three-dimension model by Covin and Slevin (1989) and the

Five- dimension model by Lumpkin and Dess (1996) and Each model offers a different perspective on both the concept of entrepreneurial orientation and its relationships to other firm level characteristics, performances or student intention. As such this study is considering the three dimensions of entrepreneurial orientation based on Covin and Slevin (1989) conceptualization and their relevance to students' entrepreneurial intention using Federal University Dutse (FUD) students as a focal point. Base on the above background the following hypothesis are formulated to guide the study.

H01: Innovativeness is not positively related to entrepreneurial intention among FUD students.

H02: Proactiveness is not positively related to entrepreneurial intention among FUD students

H03: Risk-taking is not positively related entrepreneurial intention among FUD students

The residual sections of the paper are structured as follows; first, reviews of related literatures and theoretical framework, followed by methodology, data analysis and discussion of findings. The paper then concludes with direction for further research.

2.1 Concept of Entrepreneurial Intention (EIT)

Commonly, intention is the cognitive state of mind openly prior to executing behaviour (Sani, Ibrahim & Muhammad., 2018). Thus, an entrepreneurial intention is concerned with the preference of a person to start

off an entrepreneurial activity in the future (Sani, 2017). It is a key determinant of the action of new venture creation moderated by exogenous variables such as family background, position in one's family, parent(s) occupation, education and training (Abiodun & Oyejoke, 2017).

Sommer, (2011) defined entrepreneurial intention as "a self-acknowledged passion by a person that they intend to set up a new business venture and deliberately plan to do so at some point in the future. Previous studies have indicated that entrepreneurial intention is a strong predictor of planned behaviour (Ajzen, 1991; Sani, Ibrahim & Muhammed, 2018). Pittaway and Cope (2007) recommended that; studies on entrepreneurial intention ought to be related to employability in small and medium enterprises to provide a validation that is purely reasonable. Tertiary institutions are now considered as a source of technological development that is meaningful to entrepreneurial activities (Sani, 2017).

2.2 Entrepreneurial Orientation and Students Entrepreneurial Intention.

Individual Entrepreneurial orientation is the combination of knowledge skills and awareness acquired by an individual that led to execution of entrepreneurial behaviour or creation and actualization of new business venture. Entrepreneurial orientation has its own origin traced back to the work of Miller (1983) where he provides an important insight particularly at the firm level. Miller suggested that an entrepreneurial firm is one that "engages in product and market innovation, undertakes

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somewhat risky ventures. Miller was the first to come up with 'proactive' innovations, beating competitors to the punch". In his own view "innovativeness," "risk taking," and "proactiveness" are the key elements of entrepreneurial firms or entrepreneurial individual.

Moreover studies have also found a momentous relationship between individual entrepreneurial orientation and entrepreneurial intention as well as business performance (Kollmann, Christofor, & Kuckertz, 2007; Bolton & Lane, 2012). In line with the previous studies it was established that; the basic components of entrepreneurial orientation like proactiveness helps in discovering and exploiting the environment toward opportunities recognition better than its market rivals (Smith & Cao, 2007). However, it was established that; innovativeness play a vital role in the improvement of abilities in coping with the environment towards creation new product and services (Ireland, Covin, & Kuratko, 2009; Jabeen & Alekam, 2013). Finally, the goals of entrepreneurship are the motivation and the ability to take risk which evolves out of the creation and realization of new ideas (VIATONU MUSE, & SULUKA. 2018). Risk-taking has to do with being bold enough to venture into new business, to obtain borrowing a huge amount and/or committing much resource into a new business venture in an environment that is not certain (Rauch, Wiklund, Lumpkin, & Frese, 2009).

2.3 Human Capital Theory (HCT)

The human capital theory was propounded by Becker in 1964 with a view of estimating income distribution among his employees in relation to human capital investment. He sees human capital as a talents and awareness that employees obtain from investments in schooling, on-the-job training, and other types of experiences. It comprises the stock of knowledge and skills that reside within individuals. Specifically, it includes the exceptional insights, skills, cognitive features and aptitudes of entrepreneurs. It also includes accomplished attributes, accrued work habits that may have a positive or negative effect on productivity. It represents a resource that is heterogeneously distributed across individuals and is thus, central to accepting changes in opportunity identification and exploitation. Researchers have employed a enormous range of variables indicating individual assets such as formal education and training, service experience, start-up know-how, skills and knowledge, individual creativity and innovativeness among others (Muhammad; 2016)

This study heavily relay on Human Capital theory because the study assumed that an individual with high propensity to risk-taking, proactiveness, as well as higher spirit of innovativeness may likely have higher entrepreneurship intention. Thus, from the theory viewpoint, individuals with more or higher human capital attain higher intention when executing tasks. Risk taking propensity, pro-activeness as well as Individual creativity or innovativeness, are therefore considered

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as human capitals that are essential for better intention to create new business venture. Our beliefs is that an individual with Risk taking propensity, pro-activeness as well as Individual creativity or innovativeness possessed a human capital needed to execute a giving tasks.

3.1 Methodology

The study employed the used of survey research design which is cross-sectional in nature. This type of research design was used because the information about the variables represents what is going on at one point in time. Primary data was collected from the population of the study by using self-administered questionnaire. The population of the study consists of 793 final year students of Federal University Dutse (FUD) during the 2017/2018 session where the sample size of 266 obtained from the population using Yamane formula and 30% was added to the sample size as recommended this change the sample size to 346. University students are perfectly appropriate for this study as they about to engage in the real entrepreneurial behaviour (Sani, 2017). The researchers chooses FUD final year students not by priority rather because the entrepreneurship education curriculum is consider the same across all the universities in the country and all the student took the courses in their 200 and 300 level respectively. Simple random sampling technique was adopted given the fact that the population is homogeneous in nature.

Out of the 346 questionnaires distributed 305 filled and returned, 23 had more than 10% missing values and one was an unengaged response, thus they were all deleted. However, 282 were valid and useful for analysis (Hair, Balck, Babin, Anderson & Tatham, 2006)

The instrument for measuring individual entrepreneurial orientation(IEO) three dimensions from Boltone & Lane (2012) and finally entrepreneurial intention(EIT) from (Linan & Chen, 2009), all questions were in close ended form and responses were on a 5 point likert scale, thus: strongly agree, agree, undecided, disagree and strongly disagree).

3.2 Technique of Data Analysis

This study employed the use of SmartPLS2.0 in order to calculate the two basic model of PLS path modelling i.e. measurement model and structural model base on the recommendation of (Anderson & Gerbing, 1988). Some of the reasons for the use of PLS are: it places a very flexible restriction in respect of distribution and population of the study (Haenlein & Kaplan, 2004). It also has the likelihood of providing additional reliable and accurate calculations because its accounts for error that is capable of decreasing the possible relationship as well as the expansion of the confirmation of the theory as stated in (Helm, Eggert, & Garnefeld, 2010; Henseler & Fassott, 2010).

4.1 Discussions of the Results

Table 4.1 Measurement model results

Relationship	AVE	Composite Reliability	R square
INN	0.558	0.791	
PRO	0.626	0.833	
RTK	0.523	0.762	
EIT	0.610	0.916	0.427

In table 4.1 above, the researchers carried out confirmatory factor analysis (CFA) to confirm the reliability of the items, the convergent validity and also the discriminant validity. The internal consistency reliability was also attained by composite reliability, the values were more than the vital cut-off value of $\geq .70$ (Chin, 1998; Hair et al., 2006). Furthermore, the convergent validity was also reached as average variance extracted (AVE) met the minimum criteria of $\geq .5$, the values range between 0.523 and 0.610 as stated in (Fornell & Larcker, 1981; Henseler et

al., 2009). The study achieved discriminant validity as the square root of the AVE is higher than the inter-correlation of each of the study's construct in relation to other hypotheses of the research model (Chin, 2010; Komiak & Benbasat, 2006) and also higher than the hypothesis correlations (Chin, 2010). It is well-judged to say that the measurement model satisfactory achieved both internal consistency reliability, convergent and discriminant validity. Thus, are effective and consistent for subsequent analyses.

Table 4.2 Structural model assessment and Test of Hypothesis

R/ship	B.value	Stand.Error	T.values	P Values	Decision
INN -> EIT	0.13	0.04	2.89	0.00	Rejected
PRO -> EIT	0.37	0.05	7.23	0.00	Rejected
RTK -> EIT	0.26	0.04	6.08	0.00	Rejected

The paper studies the relevance of entrepreneurial orientation three dimensions to student's entrepreneurship intention with the reference to federal university Dutse students. The explanation and summary of the outcomes are presented in Table 4.2 the results indicated that a positive association exists between

innovativeness and entrepreneurship intention of FUD students (beta value 0.13, $t.value=2.89$; $p.value= 0.00$), this reject H1. This finding supported Koe, (2013) who reported the existence of positive association between INN and student entrepreneurial intention. The finding is also in line with Amin, (2015); Zehir, C., Can, E., & Karaboga,

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T. (2015) and Aminu, (2016a) whose report significant and positive relationship between INN and firm performance. In addition, this paper discover a significant and positive relationship between proactiveness and entrepreneurship intention (*beta value* = 0.37; *t. value*= 7.23; *p.value*= 0.00) the finding also rejected H2. The finding supported Koe, (2013) who reported the existence of positive association between PRO and student entrepreneurial intention. The finding is also correspond with Amin, (2015); Zehir, *et al*, (2015) and Aminu, (2016a) whose find out significant and positive relationship between INN and firm performance. With regard to H3 the finding also revealed significant and positive association between Risk taking and students' entrepreneurial intention (*beta value* = 0.26; *t. value*= 6.08; *p.value*= 0.00) this also rejected the H3 which stated no significant and positive relationship between Risk taking students entrepreneurial intention. This finding supported Koe, (2013) who reported the existence of positive association between RTK with student entrepreneurial intention. The finding is also in line with Amin, (2015); Zehir, *et al*, (2015) and Aminu, (2016a) whose reported significant and positive relationship between INN and firm performance. As most of studies on entrepreneurial orientation linked to firm performances this study would be among the first attempt by researchers in relating the concept to individual or students entrepreneurial intention, moreover most of researchers whose study the concept in relation to students

intention study it either unidimensional or using Hierarchical Component Model (HCM) without considering individual dimensions. This is what differentiates the current study from the previous studies.

5.1 Conclusion and implication of the study

This study observed the relevance of entrepreneurial orientation dimensions to students' entrepreneurship intention using FUD students as a focal point. The data obtained from final year students in 2017/2018 academic session. The findings of study revealed that entrepreneurial orientation dimensions of innovativeness, proactiveness and risk-taking are absolutely relevance to entrepreneurship intention.

Theoretically, as there is a lack of studies on entrepreneurial orientation as antecedents of student entrepreneurial intention in most of developing countries more especially the African context (Ibrahim, & Mas'ud, 2016), conducting the present study on the relevance of innovativeness, proactiveness and risk-taking as the independent variables of the study on student entrepreneurial intention in the Nigerian context using Human capital theory (HCM) has gone a long way in extending the capacity of this theory and its practicability across boundaries. More so, the results further extended the generalization of the relevance of entrepreneurial orientation's dimensions on student entrepreneurial intention to the African context. Contextually, the study also shades more light on the indisputable relevance of these variables

on student entrepreneurial intention in the Nigerian context.

The policy consequence of this study is on an importance of innovativeness, proactiveness and risk taking in youth development policies in Nigeria. The Study also calls for entrepreneurship educators in Nigeria to emphasize more

on installing the spirit of entrepreneurial orientation in student for them to understand their competencies in respect to entrepreneurship intention. This will in turn bring about creation of new business ventures across length and breadth of country.

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