



An Open Access Journal Available Online

Personality Traits and Social Support as Predictors of Entrepreneurial Preference among Students in a Higher Institution in Ibadan, Oyo State

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Received: 18.10.2023 Accepted: 28.01.2024

Date of Publication: March 2024

Abstract: Graduates unemployment has remained a sticking issue among the Nigerian youths as many universities turned out thousands of graduates every year. Studies have examined several predictors of entrepreneurial preferences with varying results. Therefore, this study investigated personality traits and social support as predictors of entrepreneurial preference among students of a tertiary institution in Ibadan. The study adopted cross-sectional survey design while purposive sampling technique was used to select the Federal College of Agriculture, Moor Plantation, Ibadan. Data were collected from 206 participants using validated questionnaires. Data were analysed using t-test for independent samples and multiple regression analysis while the tested were accepted at a $p < 0.05$ level of significance. The result indicated that personality traits of extraversion, neuroticism, conscientiousness, agreeableness, openness to experience and social support jointly predicted entrepreneurial preference among study participants ($R^2 = 0.32$, $F(6,198) = 15.58$, $p < 0.05$). Also, the results revealed that extraversion ($\beta = 0.43$, $t = 5.91$, $p < 0.05$) and agreeableness ($\beta = 0.17$, $t = 2.33$, $p < 0.05$) independently predicted entrepreneurial preference among study participants. Finally, the result showed that social support significantly influenced entrepreneurial preferences ($t(203) = 6.25$, $p < 0.05$) among study participants. The study concluded that personality traits and social support are strong predictors of entrepreneurial preference among study participants. It is recommended that the government and various shareholders should profile students while in school and provide social support to encourage them to go into self-employment after graduation.

Keywords: Entrepreneurial preferences, Higher institution, Ibadan, Personality traits, Social support

1.0 INTRODUCTION

Entrepreneurship is a key factor in economic development. Public, private, and non-governmental organizations are taking various measures to promote entrepreneurship in different countries. Also, universities and colleges throughout the world have implemented various postgraduate, undergraduate and diploma courses on small business management and entrepreneurship. In a developing country like Nigeria, the role of entrepreneurship development is becoming more important than that in developed countries as far as the creation of self-employment opportunities and

reduction of unemployment situations are concerned (Nigerian Economic Summit Group, 2023).

In the face of the current economic situations and ever-rising unemployment rates among graduates and youths has necessitated the need to inculcate into the youth entrepreneurial spirit. One of the major causes of the global economic crisis is the continuous rise in unemployment among graduates (Korter, 2023). Therefore, Jato (2022) concluded that entrepreneurship seems to be the only viable alternative for the youths in most parts of the world as a source of employment.

Given the role entrepreneurs play in the economic development of a country, the concerns to determine who would opt to become entrepreneurs and those who would want to work for paid jobs become imperative for policymakers whose jobs entail the identification of potential entrepreneurs to stimulate business creation and development African Economic Outlook (2020). Researchers have been interested in exploring factors that motivate individuals to become entrepreneurs.

One factor considered in this study as a likely predictor of entrepreneurial preferences among youth is personality traits described as an individual's organized and relatively stable characteristics which determine behaviour (Al-Ghazali et al., 2022). In a simple way, it could be described as a set of unique personal characteristics such as motives, emotions, values, interests, attitudes and competencies of an individual. The Big Five Personality Traits of openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism have been adopted by many researchers as a working construct to explain human behaviour including what motivates an individual to become an entrepreneur (Costa & McCrae, 1992). Openness to experience refers to an individual who is imaginative and inquisitive (Costa & McCrae, 1992). They are characterized as intelligent, creative, broad-minded and original individuals. Conscientiousness is described as an individual who is responsible, self-disciplined, and acting dutifully. They are characterized as being competent, hardworking, good at problem-solving, and well-organized (Srivastava et al., 2021). Extraversion refers to individuals who are cheerful, talkative, active, and outgoing (Costa & McCrae, 1992). Characteristics of extraverted individuals are being socially capable, optimistic, and person-oriented. Agreeableness refers to individuals who are likable, good-natured, individuals who expressed positive emotions and suppress negative emotions on the job, consistent with their interpersonal disposition as they are not aggressive (Costa & McCrae, 1992). Neuroticism is a measure of affect and emotional control an individual express. Low levels of neuroticism indicate emotional stability whereas high levels of neuroticism increase the likelihood of experiencing negative emotions such as anger, anxiety, or depression. Individuals with high levels of neuroticism are reactive and more easily bothered by stimuli in their environment (Costa & McCrae, 1992). Studies have confirmed the personality traits of conscientiousness, extraversion, agreeableness, and openness to experience to positively predict entrepreneurial preferences among study participants (Biswas et al., 2021; Bazkiaei et al., 2020; Isar et al., 2018; Sahin et al., 2019; Salmony et al., 2021; Srivastava et al., 2021). However, neuroticism showed a negative relationship with entrepreneurial preferences (Israr et al., 2018).

The second factor considered in this study as a likely predictor of entrepreneurial preference among students is social support which is described as the perceived and actual help an individual received from family, friends or significant others (Purusottama, & Akbar, 2020). These supportive resources can be intangible such as personal advice or companionship or tangible such as monetary/ financial support. Besides, social

support from mentors, families, and friends are found to be important contributors to entrepreneurial potential and entrepreneurial preference (Brice & Nelson, 2008). Studies have found that individuals who scored high in social support tend to show high preference for entrepreneurship than individuals who scored low in social support (Annisa, 2021; Kerr & Mandorff, 2015; Sahban et al., 2016).

The third factor considered in this study as a likely factor to influence entrepreneurial preference is gender of the potential entrepreneur. Studies have produced varying results on the influence of gender on entrepreneurial preference. While some studies have attributed entrepreneurial preference to men (Nguyen, 2018; Peter & Munyithya, 2015; Sarfaraz et al., 2014), other studies have found females as more inclined to entrepreneurial activities (Franco et al., 2010; Olomi & Sinyamule, 2009, Nwafor et al., 2021).

Currently, there is an increase in entrepreneurial activity in Nigeria and the predictors of entrepreneurial preference have been studied widely. However, this study examined personality traits and social support as predictors of entrepreneurial preference while using gender as an explanatory variable. The following research questions were raised to guide this study: (1) Would personality traits (openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism) and social support jointly and independently predict entrepreneurial preference among students in the Federal College of Agriculture, Moor Plantation, Ibadan? (2) Would there be any significant difference in the entrepreneurial preference of students who receive high social support as compared to those who receive no social support? (3) Would there be a significant difference in the entrepreneurial preference between male and female students?

The main objective of this study was to investigate personality traits and social support as predictors of entrepreneurial preference among students in the Federal College of Agriculture, Moor Plantation, Ibadan. The following were the specific objectives of the study: (1) to examine whether personality traits (openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism) and social support would jointly and independently predict entrepreneurial preference among students of tertiary institutions; (2) to find out whether there would be significant difference in the entrepreneurial preference of students who receive high social support as compared to those who receive low social support, and (3) to determine whether there would be significant difference in the entrepreneurial preference between male and female students.

This study would provide a fresh insight into factors that influence undergraduates on their future career paths. By understanding how personality traits and social support influence entrepreneurial preferences, policy makers would be able to design programmes that would motivate youths to take to self-employment as a career path. Also, the public would understand their roles in helping undergraduates on their intentions and providing social support to the potential

entrepreneurs including their children. Parents who are running a business could provide prior business knowledge and experience for undergraduates to enhance their self-confidence to be self-employed.

2.0 Theoretical Review

Two theories were used to anchor this study

2.1 Theory of Planned Behaviour (TPB). This theory was developed by Ajzen (1991). This theory consists of three antecedents to behaviour namely attitude, subjective norms and perceived behavioural control which are directly linked to intention to perform a particular behaviour. Attitude has to do with whether an individual is positively attracted to the behaviour in question or negatively attracted to it (Ajzen, 2011). Subjective norms have to do with the influence of a significant others in the performance of a particular behaviour (Ajzen, 2011). The third is the perceived behavioural control also do referred to as self-efficacy which deals with the ability to perform a particular task (Ajzen, 2011). When applied to the entrepreneurship, a potential entrepreneur may have favourable attitude towards becoming self-employed based on individual's innovative and value to be independent and contribute to the chosen area of business activity. Studies have reported the robustness of the TPB as an explanatory theory for entrepreneurial preferences (Lihua, 2022; Farrukh, et al., 2018; Wang & Zheng, 2020).

2.2 Social Capital Theory (SCT) This is the second theoretical construct considered in this study. Social Capital Theory was explained by Adler and Kwon (2002). SCT proposes that there are intangible benefits that accrue for the individual, business and organisation that comes from the network of relationships that are embedded within organisation and career pursuit. The SCT involves individuals, entrepreneurs or social units investing in social ties and networks to gain access to the resources of others in the group or network (Hezlett & Gibson, 2007). This means that the quality of network connections affects and influences the access of members to a range of resources and information. Therefore, access to resources ensures employees or the entrepreneurial to have the knowledge to develop innovative solutions to contemporary problems. In addition, such rules, guidelines and norms are the foundations upon which social relationships are formed because they determine what is acceptable and unacceptable in terms of behaviour and actions. These benefits may include mutual reciprocity of ideas, information, time, respect, support and/or assistance (Gubbins & MacCurtain, 2008).

When applied to this study, it posits that even with the development of new technology, the importance of talking with people, that is, having social networks cannot be overlooked. Entrepreneurs or people with innovative behaviour still prefer to talk with others who belong to their workplace, career, family and relatives which form their social networks as a means of gathering important knowledge and empowering skills.

3.0 Review of Related Studies

3.1 Personality Traits and Entrepreneurial Preference

Personality and entrepreneurship studies have been conducted and it has been found that entrepreneurs have unique characteristics traits that differentiate them from non-entrepreneurs (Kautonen et al., 2015). For example, Israr et al. (2018) conducted a study to explore university students' entrepreneurial mindset and their preferences for starting a new business by investigating the factors which restrict them to go towards self-employment. The result indicated that personality traits of extraversion, agreeableness, and openness to experience positively predict entrepreneurial preferences among study participants. However, the study found neuroticism to have a negative relationship with entrepreneurial preferences.

3.2 Social support and entrepreneurial preference

Social support has been investigated as a predictor of entrepreneurial preferences across and within many samples and population (Sahban et al., 2015). Other studies have described the strong positive impact of family members on entrepreneurial preference because they are the first source of sharing and discussing new business ideas and initial feedback. For example, Azeez (2019) conducted a study to examine the role of social networks on entrepreneurial preference among polytechnic students in Ile-Ife, Osun state, Nigeria. The result revealed that students with high social networks showed significantly higher levels of entrepreneurial preference than those with low social networks. Also, Jekwu (2016) conducted a study to investigate the role of psychosocial factors (entrepreneurial self-efficacy, fear of failure, social support, and gender) on entrepreneurial preference among 210 Nigerian graduates. The results revealed a significant relationship among the variables of the study.

Furthermore, Sahban et al. (2016) conducted a study to investigate the influence of social support on student's inclination toward entrepreneurship. The result indicated a positive relationship between social support and students' inclination toward entrepreneurship. Also, there is a difference between male and female students in terms of entrepreneurial preference. Male graduates significantly score higher on entrepreneurial preference than female graduates. In their own study, Rani (2012) did a study among alumni students in Universiti Utara Malaysia and found that their spouses, parents and relatives encouraged them to take up a business venture. Again, Mustikawati and Bachtiar (2008) conducted a study that aimed to demonstrate empirically whether there exists any association between social support (parents) and the entrepreneurial preference of vocational students. The results indicated a significantly positive influence of social support (parents) on entrepreneurial preference among vocational students. This means that the greater the social support provided by parents to their children, the greater the interest of vocational students to be involved in entrepreneurship.

Other studies (Fayolle et al., 2006; Leon et al., 2007) have arrived at the same conclusion that social support from parents, friends and social network is a strong predictor of entrepreneurial preferences by new entrants into self-employment.

3.3 Gender and entrepreneurial preference

Studies have been carried out to determine the influence of gender on entrepreneurial preference among youths across many samples and populations. For example, Nguyen (2018) investigated the effects of demographic factors (e.g., gender) on entrepreneurial preference among 372 undergraduate and post-graduate Vietnamese business students. The results revealed that male students reported higher entrepreneurial preference than the female students. Also, Peter and Munyithya (2015) conducted a study to establish the influence of gender on entrepreneurial preference among 247 residents in Kitui County. The result indicated that gender influenced entrepreneurial success among study participants. A study by Sarfaraz et al. (2014) revealed that gender equality may lead to an increasing number of female entrepreneurs. Consequently, one may conclude that in the economies where women are more likely to have equal opportunities with men, the equality of women entrepreneurial activity is higher compared to the economies where women face a greater rate of gender inequality. Yet in another study, Lucas and Cooper (2012) found men to have higher entrepreneurial self-efficacy than women and were more likely to start their own business than their female counterparts. Finally, Keat et al. (2011) found male students to have more entrepreneurial preference compared to their female counterparts.

However, some studies have reported females to be more interested in entrepreneurship than men. For example, Franco et al. (2010) who examined factors contributing to entrepreneurial preference among students in Europe found females to have the same level of entrepreneurial preference with their male counterparts. Similarly, Olomi and Sinyamule (2009) who conducted a study on entrepreneurial preference of vocational students found female students to be more motivated to take up a business after the completion of their studies than their male counterparts. In another study, Zhao et al. (2005) found gender to be directly associated with entrepreneurial preference. This is because women have reported having lower preferences to become entrepreneurs than men.

4 Hypotheses

H1 Personality traits (openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism) and social support would jointly and independently predict entrepreneurial preference among study participants.

H2 Social support would significantly influence entrepreneurial preference among study participants.

H3 Male participants would significantly report higher on entrepreneurial preference than female participants.

4.0 Methodology

4.1 Research design The study adopted a cross-sectional survey design using validated questionnaires for data collection. The independent variables investigated were personality traits and social support while the dependent variable was entrepreneurial preference.

Research setting The study was conducted in the campus of the Federal College of Agriculture, Moor Plantation, Ibadan, Oyo State, Nigeria. Federal College of Agriculture, Ibadan (formerly called School of Agriculture) was established in 1921. It is the first Agricultural institution in Nigeria and even in West Africa. The history of this great citadel of learning is intricately woven with the history of Moor Plantation and Agricultural Development in Nigeria.

Sampling technique Purposive sampling technique was used to select the Federal College of Agriculture, Moor Plantation, Ibadan while convenience sampling technique was used for the distribution of the questionnaires to the potential participants.

Participants The demographic data of the participants showed that 107(52%) were males while 99(48%) were females. In terms of their religious faiths, 114(55%) were professing Christians, 84(41%) were practicing Muslims while 8(4%) participants were from other religions.

4.2 Instruments Three instruments were used for data in this study.

Entrepreneurial Preference This was measured using the Entrepreneurial Motivation Scale developed by Vijaya and Kalamabhan (1998). It is a 27-item scale with five subscales: Entrepreneurial core (5 items), Work core (7 items), Social core (5 items), Individual core (4 items) and Economic core (6 items). The scale is presented in a 4-point Likert's format that ranges from 'Not important', 'slightly important', 'important', 'very important' and 'extremely important'. Sample items include: 'Be an employer, not employee' and 'compete with others and prove to be the best'. The author reported Cronbach's alpha of 0.84. In this study, the Cronbach's alpha for the subscales were: Entrepreneurial core (0.69), Work core (0.71), Social core (0.69), Individual core (0.42) Economic core (0.84) while the Cronbach's alpha for the whole scale was 0.93.

Personality Traits This was assessed using the Big Five Inventory-10 (BFI-10) by Rammstedt and John (2007). It is a 10-item scale that is presented on a 5-point Likert's format ranges from strongly disagree (1) to strongly agree (5). Sample items are: 'I see myself as someone who is reserved' and 'I see myself as someone who is outgoing, sociable'. The scale Cronbach's alpha for the neuroticism is (0.58), extraversion (0.61), conscientiousness (0.58), agreeableness (0.54) and openness to experience (0.55). The Cronbach's alpha for the whole scale for this study is 0.69.

Social Support This was evaluated using the Multidimensional Scale of Perceived Social Support (MPSS) developed by

Zimet, et al. (1988). It is a 12-item scale rated on a 7-point Likert with response format ranges from 1 = very strongly disagree to 7 = very strongly agree. The MPSSS assessed satisfaction with social support from family (FA), friends (FR), and significant others (SO). Cronbach's alpha for the 12-item MSPSS was 0.93. Sample items include: 'My family really tries to help me' and 'I can talk about my problems with my friends'. The Family, Friends, and Significant Other subscales demonstrated Cronbach's alpha of 0.91, 0.89, and 0.91, respectively. In this study, Cronbach's alpha was 0.86.

Procedure A formal Letter of Introduction was obtained from the Department of Psychology, University of Ibadan as a means of identifying the researchers. The potential participants were met in their respective lecture halls, gardens, as well as tutorial centres where their consent to participate in the study were sought for and

5 Results

Table 1

Zero-order Correlation Showing Interrelationship among Variables of Study

Variables	M	SD	1	2	3	4	5	6	7
1 OE	7.47	1.75	-						
2 C	6.61	2.18	.27*	-					
3 E	7.13	2.00	.46*	.10	-				
4 A	6.90	1.82	.39*	.38*	.38*	-			
5 N	7.18	1.86	.44*	.35*	.45*	.43*	-		
6 SS	4.66	1.11	.40*	.19*	.39*	.38*	.40*	-	
7 EP	71.79	14.18	.30*	.22*	.51*	.38*	.32*	.29	-

* Significance at .05 level

NB: OE = Openness to experience
 C= Conscientiousness, E= Extraversion,
 A=Agreeableness, N=Neuroticism, SS= Social Support,
 EP= Entrepreneurial Preference

Table 1 shows the zero-order correlation of the study participants. The results showed that openness to experience had a significant obtained. They were told that their responses would be confidential as no identification code was assigned to any participant. Those who agreed to participate in the study were given questionnaires which took less than 18 minutes to complete. A total of 210 questionnaires were distributed which were all collected on the spot. On screening the questionnaire, four were incompletely filled and were removed with 206 that were used for the final analysis.

Analysis of data Data were analysed using SPSS version 23. Both descriptive and inferential statistics were used to analyse the data. T-test of independent samples was used to test hypotheses 1 and 2 while hypothesis 3 was tested with

multiple regressions. All the hypotheses were accepted at a $p < 0.05$ level of significance. positive relationship with social support ($r=.30, p < .05$) and entrepreneurial preference ($r = 0.30, p < .05$). Conscientiousness had a significant positive relationship with social support ($r = .19, p < .05$) and entrepreneurial preference ($r=.22, p < .05$). Extraversion a significant positive relationship with social support ($r=.39, p < .05$) and entrepreneurial preference ($r=.51, p < .05$). Also, agreeableness has a significant positive relationship with social support ($r= 0.38, p < .05$) and entrepreneurial preference ($r=.38, p < .05$). Neuroticism has a significant positive relationship with social support ($r =.40, p < .05$) and entrepreneurial preference ($r= 0.32, p < .05$). Finally, social support has a significant positive relationship with entrepreneurial preference ($r=.29, p < .05$).

H1: Personality traits (openness to experience, conscientiousness, extraversion, agreeableness and neuroticism) and social support would jointly and independently predict entrepreneurial preference. This was tested using multiple regressions and the result is presented in Table 2

Table 2

Multiple Regression Showing Joint and Independent Predictors of Entrepreneurial Preference among Study Participants

Predictors	β	t	p	R	R^2	F	p
Openness	-.01	-.10	>.05	.57	.32	15.58	<.05
C	.11	.61	>.05				
Extraversion	.43	5.91	<.05				
A/ableness	.17	2.23	<.05				
Neuroticism	.01	.19	>.05				
S/ Support	.04	.63	>.05				

NB: C = Conscientiousness, A/ableness = Agreeableness,
 S/Support = Social Support
 Dependent Variable = Entrepreneurial Preference

Table 2 presents multiple regressions of personality traits and social support among study participants. The result showed that that extraversion ($\beta=.43, t=5.91, p < .05$) and agreeableness ($\beta=.17, t=2.33, p < .05$) independently predicted entrepreneurial preference. Furthermore, the result indicated that personality traits and social support jointly predicted entrepreneurial preference [$R^2 = .32, F(6,198)=15.58, p < .05$]. This indicated that personality traits and social support account for 32% of the variance of entrepreneurial preference among study participants.

H2: There will be a significant difference in the entrepreneurial preference of participants who scored high on

social support scale than those who scored low in social support. This hypothesis was tested using t-test of independent samples and the result is presented in Table 3.

Table 3

T-test of Independent Samples Showing Influence of Social Support on Entrepreneurial Preference among Study Participants

Social support	N	M	SD	Df	t	p
High	91	78.18	12.63	203	6.25	<.05
Low	114	66.78	13.37			

Dependent variable = Entrepreneurial Preference

Table 3 showed the influence of social support on entrepreneurial preference among study participants. The result indicated that social support significantly influence entrepreneurial preference [$t(203) = 6.23, p < 0.05$] such that participants who had high social support reported higher entrepreneurial preference ($M = 78.18, SD = 12.63$) than participants who reported low social support ($M = 66.78, SD = 13.37$). Hence, the hypothesis was confirmed.

H3: Male participants would significantly report higher on entrepreneurial preference compared to female participants. This hypothesis was tested using t-test of independent samples and the result is presented in Table 4.

Table 4

T-test of Independent Samples Showing Influence Of Gender on Entrepreneurial Preference among Study Participants

Gender	N	M	SD	Df	t	p
Male	107	71.91	14.04	204	.12	>.05
Female	99	71.67	14.41			

Dependent variable = Entrepreneurial Preference

Table 4 presents the influence of gender on entrepreneurial preference among study participants. The result revealed that gender did not influence entrepreneurial preference among study participants [$t(204) = 0.12, p > 0.05$]. Hence, the hypothesis was not supported.

6 Discussion

The study investigated personality traits and social support as predictors of entrepreneurial preference among students in Federal College of Agriculture, Moor Plantation in Ibadan, Oyo State. Three hypotheses were generated and tested at $p < 0.05$ level of significance.

The hypothesis that personality traits (openness to experience, conscientiousness, extraversion, agreeableness and neuroticism) and social support would jointly predict entrepreneurial preference was confirmed, explaining 32% of the variance in entrepreneurial preference. Further results revealed that personality traits of extraversion and agreeableness independently predict entrepreneurial preference while openness to experience, conscientiousness and agreeableness did not independently predict entrepreneurial preference among study participants. The result is in line with the result by Sahin et al. (2019) who found a positive relationship between extraversion and entrepreneurial preference. This indicates that entrepreneurs may find patience, cooperation, and friendly help in their preference for entrepreneurial engagements. Also, the result of this study is consistent with the findings of Zhao and Seibert (2006), Rauch and Frese (2007) and Zhao et al. (2010) who found a significant relationship between extraversion and entrepreneurial preference. Conscientiousness was identified by Zhao et al. (2010) in their meta-analysis as one of the most potent and reliable indicators of entrepreneurial preference, motivation, and intentions. However, the result of this study is not in line with these findings.

The hypothesis that a significant difference would exist in entrepreneurial preference between participants with high social support and those with low social support was confirmed. The result revealed that participants who scored high in social support reported higher on entrepreneurial preference than participants who scored low in social support. Social support from family and friends as well as parental ownership of a business has been linked to the occurrence of entrepreneurs. Close friends and family may have a stronger influence than general normative support in motivating an individual's perceived urge to start a new business. This finding supported previous results by Azeez (2019) who found that participants with high support from their social networks had a considerably greater degree of entrepreneurial preference than those with low support from their social networks. This result found support in Rani's (2012) study that family support has a significant effect on individuals recognizing opportunities, launching new businesses, making business decisions, and mobilizing resources. Earlier, Greve and Salaff (2003) confirmed a strong support on the family's importance in the entrepreneurial social circle. They reasoned that family members tend to be the first individuals to know when a business is just starting out because they are the first people to discuss and explore brand-new business ideas and receive early feedback.

Mustikawati and Bachtiar (2008) determined experimentally whether social support (parents) and the entrepreneurial preferences of vocational students are related in any way. The result showed that social support (parents) had a considerably beneficial effect on vocational students' inclination for entrepreneurship. This means that the greater the social support provided by parents to their children, the greater the interest of vocational students to be involved in entrepreneurship.

In many cases, an entrepreneur receives the required capital from members of his or her primary social network, such as family or extended family, in addition to other forms of business support, such as a source of supply for materials, access to new markets and product ideas, and access to technology. In a study by Azeez (2019) found that participants with high support from their social networks had a considerably greater degree of entrepreneurial preference than those with low support from their social networks. The result of this study is in line with the findings of the study described above. This provides evidence that social support has an influence on entrepreneurial preference.

Hypothesis three stated that male students would significantly report higher on entrepreneurial preference as compared to female students. The result revealed that gender has no significant influence on entrepreneurial preference. Historically, men have owned more businesses than women in the field of entrepreneurship. However, the result of this study is inconsistent with previous findings. Liñan et al. (2010) in their study found that female students have lower entrepreneurial attraction and preferences than male students. Also, Langowitz and Minniti (2007) found that women tend to perceive themselves and their business environment in a less favourable light compared to men. While, Wilson et al. (2007) found differences in entrepreneurial preferences across genders, with men showing stronger preferences to pursue an entrepreneurial career compared with women.

Entrepreneurship is still associated with masculine traits. The reasons for the entrepreneurial gender gap are not yet clearly understood. Most empirical evidence suggested that males are more interested in entrepreneurship than women.

7 Conclusion and recommendations of study The study revealed that extraversion and agreeableness had significant influence on entrepreneurial preference while openness to experience, conscientiousness and agreeableness do not. Also, it was found that personality traits and social support had significant joint influence on entrepreneurial preference. Finally, the study revealed that participants who had high social support reported higher on entrepreneurial preference than those who have low social support.

It is recommended that policy makers in the education sector should formally establish entrepreneurial courses in all the learning institutions which would help to provide a better entrepreneurial environment and facilitate new venture creation in Nigeria. Once the students have the knowledge about entrepreneurship, this would encourage them to be self-employed conscious and guide them through in their entrepreneurial choices and preferences. Also, it is recommended that universities should be involved at an early stage to provide entrepreneurship education to increase awareness of students about entrepreneurship, shaping their attitude towards the behavior and enhancing their social support and personality traits. Finally, universities should organize more entrepreneurial-related activities or

programmes and workshops that would enhance students' competence/skills such as in writing business proposals, managing small businesses in campuses, providing opportunities for students to involve in managing their own business and get prior business experience. 8 Limitations and suggestions for Further Studies The study has some limitations which need to be mentioned. The study used self-reported questionnaires for data collection which is not devoid of response bias. Further studies should include the use of focus group discussion and documentary diary to validate data collected. The sample size was 206 which is not adequate to generalize the finding of the study. Further studies should use more samples and with more Local Government Areas in Oyo State. Finally, only three independent variables were investigated. Further studies should add self-esteem and learn helplessness.

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