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# Effect of Entrepreneurship Education on Poverty Alleviation and Entrepreneurial Intention among Graduates of the Centre for Entrepreneurship and Innovation (CeI) University of Ibadan

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**Abstract:** Entrepreneurship education is one of the essential keys to human capital development, economic growth, and national development. This study, therefore, examined the effect of entrepreneurship education on poverty alleviation and entrepreneurial intention among graduates of the Centre for Entrepreneurship and Innovation (CEI), University of Ibadan. A descriptive survey research study design was adopted after reviewing relevant literature. The research instrument used for this work is a structured questionnaire. The items were constructed to elicit responses from the respondents. The study population is the students who have undergone entrepreneurship education at the University of Ibadan. Quantitative data was collected from a purposive sample of 200 respondents using a pre-tested semi-structured questionnaire. Data collected were analysed using Chi-square and presented in tables. From the findings, the statistical result of the first hypothesis shows a statistically positive significant effect of entrepreneurship education on entrepreneurship intention at ( $\text{sig} = 0.000 < 0.05$ ). The second hypothesis's statistical result shows a statistically significant effect of entrepreneurial education on poverty eradication in society at ( $\text{sig} = 0.000 < 0.05$ ). The study concludes that profitable and sustainable business creation is possible through entrepreneurship education, which offers students essential skills, motivation, and awareness. The study also recommended that academic institutions invest massively in training students to develop a culture of value creation to solve professional and socio-economic issues.

**Keywords:** Entrepreneurship education, Entrepreneurial intention. Poverty alleviation, job creation,

## Introduction

Entrepreneurship has been recognised as the “engine” that drives an economy to create new opportunities, businesses, new jobs, and well-being (Drucker, 1985; Gorman et al., 1997). It facilitates the economy by stimulating the growth in innovation and competition. Innovation includes creating new businesses, products/services, or operation processes for a firm (Thurik & Wennekers, 2004). According to Hebert and Link (1989), the relationship between entrepreneurship and economic growth reflects the innovative role of entrepreneurship in new entry and economic regeneration. This is supported by Acs (1992), who argued that entrepreneurship is an important source of innovative activities and job opportunities that impact economic development. Thus, entrepreneurs play an important role in

transforming inventions and ideas into economic activities (Baumol, 2002).

In Nigeria and other African countries, unemployment is a socio-economic problem affecting the region's growth and development. The governments of these countries have designed and embarked on several measures to reduce unemployment and improve the social well-being of the people. In Nigeria, the federal government has initiated several measures and policies to reduce unemployment and poverty among the masses. Entrepreneurship is one of the measures embraced by the government to reduce mass poverty and unemployment in the country. This study is not intended to evaluate past poverty reduction measures in Nigeria. However, it aims to investigate the effect of entrepreneurship education and training on combating unemployment and poverty alleviation. Entrepreneurship education and training

entail a philosophy of self-reliance, such as creating a new cultural and productive environment and promoting new sets of attitudes and culture to attain future challenges (Arogundade, 2011).

Entrepreneurship education is one of the keys to national development. This is because it unlocks the economic potentials of the people, empowers and equips individuals in society to participate in and benefit from their national economy, facilitates economic development, and provides the basis for transformation. Education is an essential tool for sustainability. The present global economic crises suggest that the entire world is in a war between financial/qualitative education and catastrophe (Aluwong, 2010)

Entrepreneurship education, as part of the total educational system, involves acquiring skills, ideas, and management abilities necessary for job creation. An entrepreneur promotes employment rather than seeking employment. Therefore, there is a need to embrace this type of education and provide all the necessary resources needed to make the best. Quality entrepreneurship education could be used to fight the war against poverty and unemployment in Nigeria.

### **The Concept of Entrepreneurship Education**

Entrepreneurship education and training have become crucial for meeting this national goal. Nevertheless, while an individual doesn't need entrepreneurship training to succeed, obtaining an entrepreneurial education is a tremendous advantage in increasing the chances of success. This is because training focuses on achieving a purpose, while education is all-encompassing. Thus, great strides must be made toward educating people to become entrepreneurs to reduce the unemployment rate and enhance economic growth and development.

In economics, entrepreneurship has been identified as one of the major factors of production. Production is the most important activity of man, as no person can survive without food. Production is a crucial activity of man as he strives to conquer his environment. Although land, capital, and labour are also important factors of production, entrepreneurship is the pivot on which they revolve. Entrepreneurship is critical for effectively mobilizing an organization's human and material resources to attain its set goal.

Entrepreneurship is broadly used to refer to innovative and creative modern industrial and business leaders. It is often defined by reference to the functions of an entrepreneur as the man who perceives business opportunities and takes advantage of scarce resources to use them profitably. He alone bears the non-insurable risks in his enterprise, and he directs the human and material resources in his business objective (Akinbode, 2009).

Similarly, entrepreneurship has been defined as being an entrepreneur or one who undertakes innovations, finance, and business acumen to transform innovations into economic goods. This may result in new organizations or may be part of revitalizing mature organizations in response to a perceived

opportunity. The recent global financial crises, in addition to the prevalent economic woes of Nigeria, compelled the Federal Government to formally adopt Small and Medium Enterprises, SMEs, as the engine of the country's economic recovery and re-engineering for national transformation. The earlier World Bank, IMF, and other global institutions gospel that the USA, Britain, Germany, Japan, Taiwan, France, and the Asian Tigers, among other advanced countries of the world, have adopted SMEs as their building blocks of industrialization, made it a no-choice situation for Nigeria (Nwekeaku, 2010). Although Nigeria's Federal Government adopted SMEs as the building block of the country's economy, the right entrepreneurs to realize the objective of setting up small and medium-scale enterprises were not available despite millions of unemployed youths, including university graduates. The ubiquitous army of unemployed university graduates, regrettably, do not have the requisite skills and experiences for entrepreneurship in the country.

### **Entrepreneurship Education**

Education is the process of acquiring knowledge, special skills, and experiences by an individual for effective conquering and adaptation to his environment. Entrepreneurship education seeks to provide students with the knowledge, skills, and motivation to encourage entrepreneurial success in various settings. Variations of entrepreneurial education are offered at all levels of schooling, from primary or secondary schools through graduate university programs. Entrepreneurship can provide new divisions and make good students for the world. Entrepreneurship education consists of three ingredients: creativity- creating ideas; Innovation- finding value in selected ideas; and entrepreneurship- developing a business from the innovative idea (Thomsen Business Information, 2012). Similarly, Fayolle (2011) explained that entrepreneurship training is designed to teach you the skills and knowledge you need before starting a new business venture. While the programme may not guarantee success, you should be able to avoid many of the pitfalls awaiting your less well trained and vigilant contemporaries.

Entrepreneurship education is a lifelong learning process, starting as early as elementary school and progressing through all levels of education, including adult education. The standards and supporting performance indicators are a framework for teachers to use in building appropriate objective learning activities and assessments for their target audience. Using this framework, students will have more progressive, challenging educational activities and experiences that will enable them the insight needed to discover and create entrepreneurial activities and the expertise to successfully start and manage their businesses to take advantage of these opportunities. Arvanites, Glasog and Stumpf (2009) share the above views when they state that innovative educational methods are needed to develop the entrepreneurial spirit and talents necessary to function effectively in an environment of strong market forces and complex people issues. They added that for entrepreneurship education to be most useful, it must

address and develop the skills necessary as an entrepreneur in students.

### **Entrepreneurial Intention**

Entrepreneurial intentions can be defined as a state of mind directing and guiding the actions of individuals toward the development and implementation of new business concepts (Bird, 1988). The intentions to carry out certain behaviours are shaped and affected by different factors, such as needs, values, wants, habits, and beliefs (Lee & Wong, 2004); a set of cognitive variables (Ajzen, 1991) and situational factors (Liñán & Chen, 2006). Past research indicates that one of the key instruments to increase entrepreneurial attitudes of both potential and nascent entrepreneurs is entrepreneurship education (Liñán et al., 2010) which is strongly related to intention (Noel, 1998) and inculcation of a range of skills and attributes aimed at leveraging the entrepreneurial behaviour among recipients (OECD, 2009). According to the Global Entrepreneurship Monitor (GEM), the ability of an individual to venture into entrepreneurship is based on individual attributes, such as entrepreneurial intention and perception of opportunities and capabilities. For the social value of entrepreneurship, it is crucial to consider the context when comparing data on individual attributes. Indeed, individuals in different economies will express their perceptions differently.

Entrepreneurial intentions are highest among factor-driven economies and lowest among innovation-driven economies, confirming that individuals start their businesses when other ways of earning an income are limited. Nevertheless, social attitudes towards entrepreneurship and the quality of entrepreneurship framework conditions either provide support for or constitute hindrances to budding entrepreneurs (Ania & Marie-Pascale, 2016)

### **Entrepreneurship and Job Creation**

Job creation is one of the cardinal objectives of the Millennium Development Goals. When ample job opportunities are created, it will invariably help reduce poverty and enhance the standard of living of individuals in Nigeria. Job creation is making work in which one receives regular payment available to the citizenry. That creates an environment that provides ample employment opportunities in society. This is done by establishing cottage, small/medium scale enterprises in Nigeria.

Over the past few decades, national and subnational governments worldwide have increasingly focused on engaging more people in entrepreneurial activities, assuming that entrepreneurs play a critical role in attaining sustained increases in living standards (Mair & Marti, 2009; Van Stel & Storey, 2002). A growing degree of uncertainty in the world economy, evidenced by rising unemployment levels, stalled rate of job creation, and muted economic recovery, has renewed the focus on entrepreneurial activity to generate employment and economic growth. Consequently, policymakers are paying considerable attention to the specific role of start-ups and high investment in research and

development (R&D) as possible job creation strategies (Acs & Armington, 2006; Fritsch, 2004; Schramm, 2009; Van Stel & Storey, 2002). Start-ups in Nigeria create more than 39.75% of new jobs annually, adding 6.54 jobs per new establishment on average (Spletzer, 2000).

In addition to increasing the number of start-ups, experts expect high investment in R&D to accelerate innovation and knowledge creation and ultimately boost job creation. Although necessary, this approach is insufficient to create sustained economic growth. Minniti and Lévesque (2008) found that countries with high R&D investments but weak commercialization of new knowledge do not show strong economic growth. Such growth requires researchers who produce inventions and entrepreneurs who drive the process of selecting innovations generated through R&D and commercializing the new knowledge. Commercializing innovations by entrepreneurs generates positive regional spillovers of knowledge, eventually leading to endogenous or organic growth of the economy. In this sense, entrepreneurs catalyze job creation and growth (Holcombe, 2003).

Support programs and “business incubators” have emerged globally to cultivate entrepreneurial activity, expand the number of start-ups, and derive maximum returns on R&D investment. Support programs aim to augment the number and quality of start-ups, whereas business incubators strive to bridge the gap between innovation and commercialization. Most governments consider these programs a good investment. This speaks volumes that entrepreneurial development programs can be incredibly important to a nation’s job creation efforts and economic development if done well.

### **Entrepreneurship and Poverty Alleviation**

In the last decade, entrepreneurship has been of growing interest as a veritable mechanism for poverty alleviation across national and international boundaries (Murphy & Coombes, 2009). That entrepreneurship can help alleviate poverty is not new and reflects the assumption that entrepreneurial activity leads to economic growth (Schumpeter, 1934). However, the economic rationale for eradicating poverty is universally compelling to most nations.

The development of SMEs is seen globally, especially in developing countries, as a key strategy for economic growth, job generation, and poverty reduction. For over a decade, Nigeria has promoted small businesses as an engine for economic growth and socio-economic integration. It has introduced several sector reforms to enhance entrepreneurial development performance. More recently, due to the growth of unemployment in Nigeria, there has been a renewed focus on the promotion of small businesses from both the government and the private sector, not simply as an engine for growth but, more importantly, as the key to job generation and poverty reduction, especially among historically disadvantaged groups (Patricia, 2007).

Giving entrepreneurs access to productive income opportunities is critical to poverty reduction in Nigeria. Nigeria has several poverty alleviation programs such as the National Poverty Eradication Fund (NERFUND), welfare provision through social security and pensions, etc. However, the country cannot afford to support all the citizens of the population living below the poverty level with welfare payments. Hence, there has been an increase in the promotion of wealth creation rather than unsustainable wealth redistribution. One key strategy is emphasizing wealth creation, especially among the youths, through entrepreneurship development with the popular slogan ‘Entrepreneurship, the life-blood of the nation.’ In addition, the non-sustainability of equity transfers and several loopholes in the sector reform programs and policies have pushed the need for multidimensional strategies for poverty reduction. This has led to the renewed commitment of the government and the private sector to small business development as a pivotal tool for poverty alleviation through skills training and job creation (Patricia, 2007).

**Statement of the Problem**

The entrepreneurship education curriculum has remained unchanged for almost a decade in Nigeria. Worst still is that a single curriculum is used to train undergraduates of all disciplines in entrepreneurship. To meet the global challenges, the curriculum of tertiary institutions needs to be overhauled to address some inadequacies, especially as it relates to entrepreneurship education. This will enable youths at different levels to be productively engaged through creativity and innovation. Several studies on entrepreneurship concentrate on the contribution of entrepreneurship to sustainable economic development, job creation, innovation, and resource allocation. However, little attention has been paid to the effect of entrepreneurship training and education on poverty alleviation. An entrepreneur's success in business depends on many factors, including training and education, but this has often been neglected.

Also, most government efforts to reduce poverty in the country were not tailored towards entrepreneurship education and organisation of training for the unemployed people in the society. This research work, therefore, examines the effect that entrepreneurship education can have on poverty alleviation in society and also helps determine how it can assist in building the intentions of future entrepreneurs.

**Research Questions**

The following research questions were generated to guide the study

1. To what extent does entrepreneurship education influence entrepreneurial intention?
2. To what extent has entrepreneurship education assisted in eradicating poverty in society?

**Research Hypothesis**

The hypotheses generated for the study are as follows:

**H01:** Entrepreneurship education has no significant relationship with entrepreneurial intention.

**H02:** Entrepreneurship education has no significant relationship with poverty eradication in society.

**Methodology**

A descriptive survey research study design was adopted after reviewing relevant literature. The research instrument used for this work is a structured questionnaire. The items were constructed to elicit responses from the respondents. The study population is the students who have undergone entrepreneurship education at the University of Ibadan. Quantitative data was collected from a purposive sample of 200 respondents using a pre-tested semi-structured questionnaire. The four-scale Likert rating instrument was subjected to face and content validity. The test-re-test analysis method was used to ascertain the instrument's reliability at a 0.80% coefficient. Data collected were analyzed using Chi-square using the Statistical Package of Social Science (SPSS). The statistical method was adopted to test for the formulated hypotheses and presented in tables.

**Results and Discussion**

**Test of Hypothesis**

**H01:** Entrepreneurship education has no significant relationship with entrepreneurial intention.

**Table 1** shows the test of hypothesis 1. The P value of 0.000 from the chi-square results shows a significant relationship between Entrepreneurship Education and Entrepreneurship Intention. This indicates that the hypothesis that entrepreneurship education has no significant relationship with entrepreneurial intention is hereby rejected and confirms that entrepreneurship education has a significant relationship with the entrepreneurial intention of graduates.

**Table 1 Chi-Square Tests**

Entrepreneurship Education	Entrepreneurial Intention		Total	Chi-square Value	P value
	Agree	Disagree			
Agree	46	119	165	57.720	0.000
Disagree	34	1	35		
Total	80	120	200		

**H02:** Entrepreneurship education has no significant relationship with poverty eradication in society.

**Table 2** shows the test for the second hypothesis. The P value 0.000 showed a significant relationship between

Entrepreneurship Education and Poverty Eradication. This indicates that the hypothesis that states that entrepreneurship education has no significant relationship with poverty eradication in society is hereby rejected and confirmed that entrepreneurship education has a significant relationship with poverty eradication in society.

**Table 2 Chi-Square Tests**

Entrepreneurship Education	Poverty Eradication		Total	Chi-square Value	P value
	Agree	Disagree			
Agree	95	70	165	92.23	0.00
Disagree	24	11	35	8	0
Total	119	81	200		

**Discussion of Results**

The study looked at the effects of Entrepreneurship education on poverty alleviation and Entrepreneurial intention among graduates. The study's first hypothesis, which says entrepreneurship education has no significant relationship with entrepreneurial intention, was rejected. This implies that entrepreneurial education had a significant relationship with post-graduate job creation ability. More importantly, beneficiaries of entrepreneurial education will instantly create jobs as undergraduates while undergoing the course at the university. It, therefore, shows that entrepreneurship education is a major factor that can lead to the development of entrepreneurial intention. The study corroborated with the study conducted by Nwite (2016) titled “Entrepreneurship Education in Nigerian Tertiary Institutions: A Remedy to Graduates Unemployment.”

That is to say, the main focus of the hypotheses is on acquiring entrepreneurial skills and job creation while the student is at school or upon graduation. The findings also corroborated with Wang and Wong (2004) as they explained that the entrepreneurial interest of students in Singapore is based on personal background.

On the second hypothesis, entrepreneurship education has no significant relationship with poverty eradication in society. It was also rejected. The study shows that entrepreneurial education leads to job creation, eradicating societal poverty. The findings of the study corroborated with Lichtenstein and Lyons (2001), who argued that it is important for service providers to recognize that entrepreneurs come to entrepreneurship with different levels of skills, and, therefore, each entrepreneur requires a different ‘game plan’ for developing his or her skills.

**Conclusion**

A profitable and sustainable business creation is possible through entrepreneurship education, which offers students essential skills, motivation, and awareness. Entrepreneurship education has been considered a relevant field of study among developed academics worldwide due to several factors, including regenerating stagnated economies, stimulating growth, and reducing the unemployment rate by providing new jobs.

Entrepreneurial learning and teaching methods are inculcating entrepreneurial skills and attitudes in students to motivate the creation of new ventures. The quest for white-collar jobs and the unemployment rate suggest that the educational system in Nigeria lacks the elements crucial to avoiding the high unemployment rate in the country. However, through its monitoring ministries and academic agencies, the government made entrepreneurship education compulsory for tertiary institutions. Having observed the important role entrepreneurship education plays in providing the opportunity for young graduates to imbibe the attitude, entrepreneurial career inspiration, and entrepreneurial culture needed for new venture creation. The noticeable unemployment saga has been one of the most disturbing problems facing all unemployed graduates in Nigeria. Most Nigerian universities have failed to incorporate entrepreneurship training and equipment, making entrepreneurial learning environments unavailable, which would have been a platform for employment, poverty alleviation, economic growth, and increased standard of living.

**Recommendations**

1. Academic institutions should invest massively in training students to develop a culture of value creation to solve professional and socio-economic issues.
2. There should be financial empowerment and non-financial support for students and graduates who create novel innovations. This will enable them to be self-employed and employers of labour, thereby alleviating poverty and creating wealth.
3. To enrich the curriculum of entrepreneurship and make it broad-based, the tertiary institutions should organize industrial tours, field trips, mentorship programmes, exposure of students to local/international trade fairs, pragmatic seminars, and government-funded exchange programs to industrialized third-world nations where the culture of entrepreneurship is well established.
4. Finally, in consultation with the relevant agencies, the Federal Ministry of Education should reinvent the one-year National Youth Service as a period for putting into practice the entrepreneurship education learned in the universities/polytechnics/colleges. After the service year, the corps members should be able to establish their respective small businesses instead of looking for elusive white-collar jobs.

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