

The Impact of Socio-Cognitive Factors and Psychological Attributes on Undergraduates' Entrepreneurial Intention and Intensity in Ghana

Sayada Mubashiru^{ID}^{a*}, Semih Ceyhan^{ID}^a

^aBusiness School, Management Department, Ankara Yildirim Beyazıt University, Ankara, Turkey.

Abstract

Entrepreneurial thinkings and ideas aspire to motivate and nurture Ghanaian students to self-employment and having the intention to start new jobs or ventures. Undergraduates and graduate students possess a great potential of becoming entrepreneurs and are somewhat near the stage of choosing a career. Although, entrepreneurial education among undergraduates were introduced and made compulsory in Ghana universities over the past two decades, little research have been done with the aim of assessing its impact on socio-cognitive factors as well as psychological attributes and to ascertain whether there exist relationships between entrepreneurial intentions and entrepreneurial intensity and students' career of becoming entrepreneurs. This research seeks to contribute to the field by investigating the impacts of Internal Locus of Control, Motivation, General Self Efficacy, Entrepreneurial Self Efficacy, Perceived Desirability, Perceived Entrepreneurial Success Factors and Subjective Norm (LOC, MOT, GSE, ESE, PD, PESF and SN) on Entrepreneurial Intention (EIN) and Entrepreneurial Intensity (EII) for the purpose of seeing the importance of certain socio-cognitive factors and psychological attributes of Ghana undergraduates on their entrepreneurial intention and intensity. The study was carried out among 184 students as a sample and gives insights into appraising entrepreneurial mind-sets of undergraduates in Ghana. It was discovered that to a large extent LOC, PD, ESE, MOT, and PESF have a positive impact on EIN and ESE, MOT, and PESF were found to have a positive impact on EII among this same group of people.

Keyword

Entrepreneurship,
Personality traits,
Socio cognitive
factors,
Entrepreneurship
intention,
Entrepreneurship
intensity

1. INTRODUCTION

Entrepreneurship contributes enormously to the economic development of individuals and countries at large; serving as a major facilitator (Oppong et al., 2014). People with entrepreneurial mind-sets help in establishing small ventures or jobs that later may lead them to the creation of big businesses capable of earning substantial wealth (QAA, 2012). Mostly, people who have got any form of exposure to

* Corresponding author.

Contact: Sayada Mubashiru ✉ sayada.mubashiru@yhoo.com, Semih Ceyhan ✉ sceyhan@ybu.edu.tr

To cite this article: Mubashiru, S., & Ceyhan, S. (2021). The Impact of Socio-Cognitive Factors and Psychological Attributes on Undergraduates' Entrepreneurial Intention and Intensity in Ghana. *AYBU Business Journal*, 1(1), 1-15.

*This paper is based on Sayada Mubashiru's Master thesis completed in 2021, named "The Impact of Socio-Cognitive Factors and Psychological Attributes on Undergraduates' Entrepreneurial Intention and Intensity in Ghana" in Ankara Yildirim Beyazıt University, Institute of Social Sciences, Management and Organization Department



entrepreneurship or involve themselves with job creation believe in having control over their own lives, have self-esteem and are at advantageous and strategic position to put into use, their creative freedoms (Holmgren & From, 2005). In most developing countries of which Ghana is one, political uncertainties transcended into private businesses and hindered the progress of entrepreneurial intention and intensity (Amankwah-amoah et al., 2019). In the 21st century, a paradigm shift globally in choice of career has prevailed and this coupled with the introduction of entrepreneurial education in developed countries has propelled Ghana to rethink and appreciate the potential of psychology in entrepreneurial intention (Buame 2012). Ghana's introduction of entrepreneurial programs to boost intentions in its universities was aimed at equipping students with basic entrepreneurship skills in addition to their acquisition of basic education (Owusu Ansah, 2004). This study examines the role of socio-cognitive structure and psychological attributes on affecting the entrepreneurial intention and entrepreneurial intensity of undergraduates in Ghana.

Social learning theory by Albert Bandura (1986) proves that behavior is caused by the environment and vice versa. Bandura asserts that, people measure the control on their own feelings, thoughts, motivations as well as actions through the aid of an auto-system they possess. The theory employs self-regulation to empower people on entrepreneurial behaviour that is. people who possess aptitude to impact their own cognitive actions and processes in such a manner to change their environment. The impact of socio-cognitive factors and psychological attributes on Ghana's undergraduates' entrepreneurial intention and intensity in imitating former entrepreneurs could intervene upon students' cognitive factors which eventually have the potential to help them. Entrepreneurial goal intention which a psychological construct, was applied as a measure of impact instead of actual outcomes, including others, like, the quantity of fresh businesses or ventures established or generated on the part of students because of its robust predictive consequence on said results (Bandura, 1986).

The gross unemployment and economic decline in graduates have propelled several studies into entrepreneurial mind-sets, capabilities, activities, and actions in Ghana (Mkandawire & Soludo, 2003). However, it seems that the goal to improve undergraduate entrepreneurial intention and intensity is not achieved after students graduate from their education. Instead of coming out to be self-employed, they rather settle down as employees and this defeats the purpose of inculcating entrepreneurial intention and intensity (Ajzen, 1985). It has become imperative therefore, for entrepreneurial effect on socio cognitive factors and psychological attributes on undergraduate students in Ghana, since little is known; although, there is an urgent need to comprehend. This research set off with the aid to explore the impacts that socio-cognitive factors and psychological attitudes have on undergraduate students' entrepreneurial intention and intensity. To the knowledge of the researcher, no empirical work has been done in the study area and the current research at hand aims at closing this literature gap (Ajzen, 1985).

The study filled in the research gap by investigating the impacts of socio cognitive factors (General Self Efficacy (GSE), Entrepreneurial Self Efficacy (ESE), Perceived Desirability (PD) and Subjective Norms (SN), and psychological attributes (Internal Locus of Control (LOC), Motivation (MOT), Perceived Entrepreneurial Success Factors (PESF)) of Ghana undergraduates on their entrepreneurial intention and entrepreneurial intensity and provide suggestions to increase entrepreneurial career intentions in their future.

The study determined whether socio-cognitive factors as well as psychological attributes have positive impacts on entrepreneurial intentions of the entrepreneurial education participants in Ghana and again determine whether socio-cognitive factors as well as psychological attributes has an affirmative effect on entrepreneurial intensity of the entrepreneurial education partakers.

2. RESEARCH MODEL

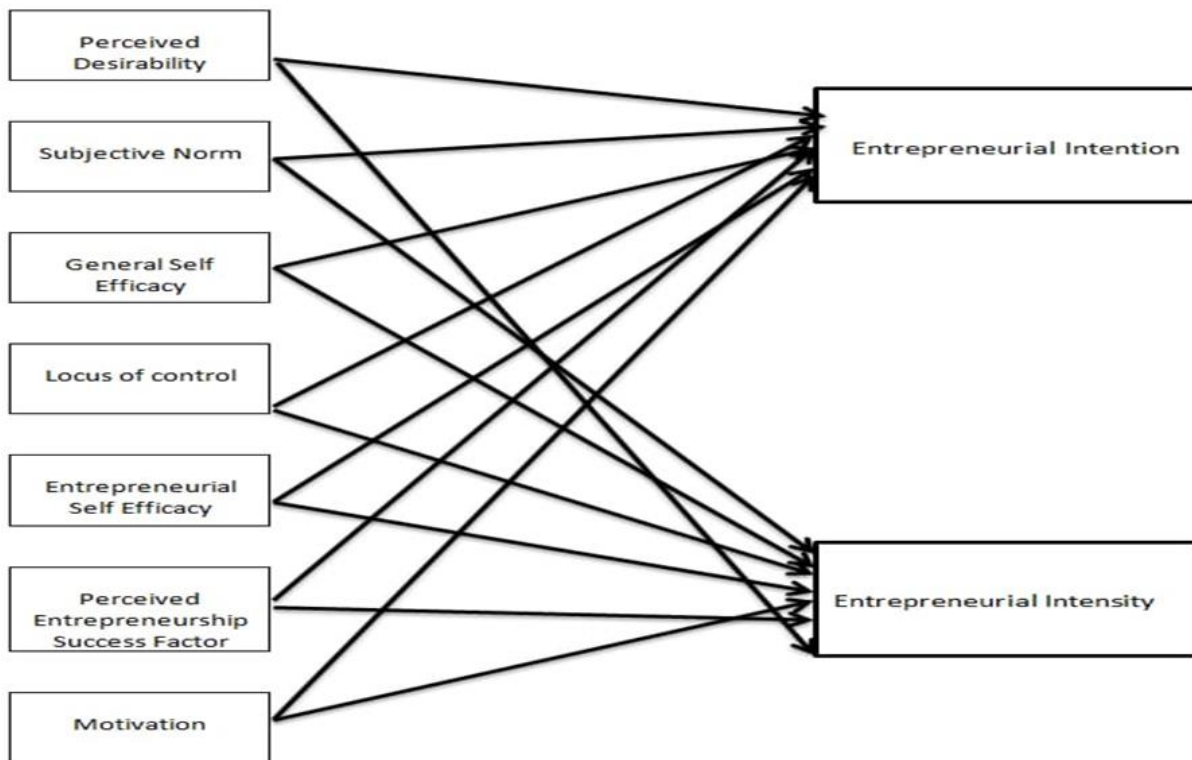


Figure 1. Proposed Research Model (adopted from the work of Muzaffar, Özdemir & Ceyhan (2015))

Entrepreneurial Intention (EIN)

Entrepreneurial Intention could be understood to mean a point to possessing a venture or being self-employed. Entrepreneurial intentions are equally regarded as individual backgrounds or alignments that have the tendency to result to the creations of businesses. Intention is an important predictor of behavior; just like social psychology authors have indicated (Ajzen, 1991). Ajzen (1991), provided a generic definition as “a person’s readiness to perform a given behaviour”. He further suggests that intentions constitute feasibility to act based on general opinions, social norms and individual attractiveness (Ajzen, 1991).

Entrepreneurial Intensity (EIY)

Morris & Kuratko (2002) indicate that entrepreneurial intensity (EIY) is understood to be a function of the degree as well as the frequency of entrepreneurship. Therefore, entrepreneurial intensity as a term specifies the variable make-up of entrepreneurship that an individual possesses. “Entrepreneurial intensity” as a concept, was advanced with the aim of assessing holistically the level of entrepreneurship considering together both its degree and frequency (Morris et al., 2008).

Internal Locus of Control (LoC)

Locus of control has to do with the capacity of a person to fully be in charge of actions in his or her life. According to Rotter (1966), the term has to do with the level to which people understand or agree that, though they are opposed to forces outside their power (external forces), the resultant outcome of events in their lives can be controlled by themselves. This means that, it shows the views of individuals’ ability to have influence on the outcomes of actions their own. Locus of control is categorized into two main types. The first of which is, the internal locus of control where a person believes he is the master of his or her own life and can act to change circumstances that arise (Rotter, 1996). Secondly, external locus of control is a

perspective which suggests that outside factors control lives and by which individuals cannot influence (Rotter, 1966). Thus, a person possessing the attributes of external locus of control relates reasons to the happenings in his life to external environmental factors beyond him. Hence, it is suggested that,

H_{1a}: Locus of Control has a positive effect on Entrepreneurial Intention

H_{1b}: Locus of Control has a positive effect on Entrepreneurial Intensity

Perceived Desirability (PD)

Perceived desirability refers to the amount to which an individual is personally attracted toward the concept of creating a business. Beliefs in desirability are twofold: on the one hand there is the belief pertaining to the outcomes of creating one's own company and those pertaining to the social environment on the other. Linan (2004) asserts that, perceived desirability's composition, Shapero & Sokol, (1982) has resemblances with attitudes of individuals as well as subjective norms (Ajzen, 1991). That is to say that both are expounding variables of intention. Hence, it is proposed that:

H_{2a}: Perceived Desirability (PD) has a positive effect on Entrepreneurial Intention

H_{2b}: Perceived Desirability (PD) has a positive effect on Entrepreneurial Intensity

Subjective Norm (SN)

The belief that a prominent individual or group of people will approve and support a certain peculiar behaviour is what is described as subjective norm (Ajzen, 1991). Socially perceived pressure emanating from people for an individual to behave in a particular way as well as their motivation to heed to those people's opinions is the determinant of subjective norms.

Subjective norm, another determinant of entrepreneurial intention, is well elucidated by Fishbein & Ajzen (1975, p. 354) as; "The person's perception that most people who are important to him think he should or should not perform the behaviour in question". Ajzen (1991), attributes the action of people or individuals in a certain manner due to the influence of peers as a subjective norm. Engle et al., (2010) equally associate themselves with this; however, they termed it as social norm while further indicating that such influence can emanate from friends, parents or partners. This could be associated with an individual's views about whether peers and people of significance to the person anticipate he or she should involve himself or herself in the behaviour. Subjective norms are a person's peculiar decision of the social forces to act on mark behaviour. As a result, it is proposed that:

H_{3a}: Subjective Norms (SN) have positive effect on Entrepreneurial Intention

H_{3b}: Subjective Norms (SN) have positive effect on Entrepreneurial Intensity

Entrepreneurial Self Efficacy (ESE)

As attested by Bandura (1997), the conviction that an individual possesses ample capabilities to excel in what he resolves or desires to accomplish, is what is pointed out to as Self-efficacy. He emphasises that, entrepreneurial self-efficacy (ESE) is a significant stimulus quality of the entrepreneurial process for the fact that, people agree to the provisions of ambiguity with respect to business conditions that necessitate these individuals to put in effort, persevere, and plan well. As maintained by Miranda et al., (2017), individuals with outrageous self-efficacy have a propensity to demonstrate higher intrinsic interest in entrepreneurial manners and actions. , it is expected that a disclosure to ESE is supposed to boast the potential of an individual to will the essential cognitive processing, coupled with behavioural facilities to be able to deal efficiently with the risk accompanying the creation of a venture, and reinforce one's self confidence in relation to careers of entrepreneurship. Hence, it is suggested that,

H_{4a}: Entrepreneurial Self Efficacy (ESE) has a positive effect on Entrepreneurial Intention.

H_{4b}: Entrepreneurial Self Efficacy (ESE) has a positive effect on Entrepreneurial Intensity.

Motivation (MOT)

Motivation has to do with the process of encouraging individuals to embark on actions with the aim for them to accomplish their goals. MOT is the centre of biological, cognitive, and social regulation that activates the energy, way, guideline and perseverance in addition to intention (Carsrud & Brännback, 2011). It means therefore that motivation guides or dictates to people to act in certain manners. According to Vroom's theory, it is expected of an individual to opt for the best action which will produce the most expected outcomes.

Results from studies conducted by Olugbola (2017), disclosed the fact that undergraduates whose motivation level is at its maximum are more likely to embark on entrepreneurial activity and the reverse is true. While it is a well-accepted view that motivation leads to entrepreneurial intentions, it should be made noted that, one may pass through an entrepreneurship program and acquire knowledge but his or her motivation towards entrepreneurial intention might not be developed. Intentions are influenced by motivational factors but on the other hand, immediate actions are not guaranteed by intentions, therefore; it is suggested that latent intentions could be converted into results by entrepreneurship motivation boost (Edelman et al., 2010). Observed studies suggest that proof on this measurement is scanty and therefore propose further researches to be embarked upon. When feedbacks are offered and personal task exercise is taken, it is expected that this will increase the motivation of the participants. Hence, it is suggested that;

H_{5a}: Motivation (MOT) has positive effects on Entrepreneurial Intension.

H_{5b}: Motivation (MOT) has positive effects on Entrepreneurial Intensity.

General Self Efficacy (GSE)

Generalized self-efficacy (GSE) reflects a general tendency for an individual to consider his or herself as able or unable of summing task demands in a comprehensive range of situations (Bandura, 2001). People with greater sense of GSE are further probable to demonstrate the tendency to take personal initiative, explore challenging but achievable prospects, as well as tackle ensuing challenges with greater sense of perseverance (Chen et al., 2004). GSE encapsulates the variances within people in the propensity to glimpse them as having the capability of assembling task demands in a wide variety of contexts. It could be understood that the GSE construct holds the pertinence to entrepreneurship and has been applied to connect inventors with novel business establishment (Markman et al., 2002). The validity of empirical evidences indicating that individuals who have self-efficacy are more prone to consider establishing entrepreneurial ventures as possible, attractive and lucrative. Hence, it is proposed that;

H_{6a}: General Self Efficacy (GSE) has positive effect on Entrepreneurial Intension.

H_{6b}: General Self Efficacy (GSE) has positive effect on Entrepreneurial Intensity.

Perceived Entrepreneurial success factor (PESF)

Success factor" as a term was first used in management literature, by D. Ronald Daniel (1961) and he asserted that these factors are in relation with all entrepreneurs inside the very industry. Rockart (1979), later maintained that these success factors are the basic factors applied by chief executive officers with the aim of accessing information that ought to be managed cautiously. It is again asserted that success factor approach initially was just applied purposely for information gathering, but recently, they could as well be applied in all capacities of business management (Khandelwal & Ferguson, 1999). It is again proposed by Dora et al., (2013) that this phrase has prospective essential application in each way of business engagements. It should therefore be comprehended that, apart from financial outcomes and growth, entrepreneurs apply several other criteria when their entrepreneurial success is being evaluated. Hence it is suggested that:

H_{7a}: Perceived entrepreneurial success factor (PESF) has positive effects on Entrepreneurial Intension

H_{7b}: Perceived entrepreneurial success factor (PESF) has positive effects on Entrepreneurial Intensity

3. METHODS

A sum of 278 questionnaires was retrieved from undergraduate students in Ghana's universities. However, only 184 were filled completely and could be used for analysis purpose. Universities in Ghana were the target area for this thesis, thus, the whole study revolved around the university campuses and among the students.

The research is probed by assessing the differences in participants' socio-cognitive factors and psychological attributes by applying quantitative techniques. Therefore, the cognitive factors based on TPB were used for the measurement of the socio-cognitive factors. These measurements comprise: Subjective Norm, Entrepreneurial Self-Efficacy, Entrepreneurial Intention, Perceived Desirability and General Self-Efficacy. With the psychological attributes I used Internal Locus of Control, Perceived Entrepreneurial Success Factors, Entrepreneurial Intensity and Motivation.

4. RESULTS

Table 1: Age range of Participants

Range	Frequency	Percentage
20 and Below	29	15.8
21 - 30	81	44.0
31 - 40	48	26.1
41- 50	13	7.1
51 - 60	10	5.4
61 and Above	3	1.6
Total	184	100.0

The study considered the ages of the undergraduate students. The ages ranged between 20 years to 61 years and above. Table 1 shows that larger number of the respondents were aged between 21-30 years (n=81, 44.0%), followed by those aged between 31- 40 (n=48; 26.1%) and those aged 20 and below (n=29; 15.8%) while few were aged between 41-50 years (n=13; 7.1%), 51-60 years (n=10; 5.4%) and 61 and above years (n=3; 1.6%).

Table 2: Gender/sex

Gender	Frequency	Percentage
Female	99	53.8
Male	85	46.2
Total	184	100.0

The study factored the gender or sex of the respondents. Table 2 shows that greater number of the respondents were females (n=99; 53.8%) while minority of them were males (n=85; 46.2%).

Table 3: Holding a job in addition to going to school.

Holding Job	Frequency	Percentage
No	131	71.2
Yes	53	28.8
Total	184	100.0

The study assumed that some respondents might be working as well as school. Table 3 shows that most respondents answered no (n=131; 71.2%) as not having any job at the same time attending school while some answered yes (n=53; 28.8%) as having been working and schooling at the same time.

Table 4: Best descriptions where your parents work.

Parents Job	Frequency	Percentage
Self Employed	52	28.3
Government (Local or National)	39	21.2
Large Business	17	9.2
Small Firm	25	13.6
Non-profit or charity	10	5.4
Unemployed	29	15.8
Military	9	4.9
Retired Teacher	1	0.5
Single	1	0.5
They are dead	1	0.5
Total	184	100.0

Table 4 shows outcomes on where parents of the respondents' work. Places of work were between self-employed to the death of parents. The study showed that most parents were self-employed (n=52; 28.3%), followed by parents who work for government (n=39; 21.2%), followed by unemployed (n=29; 15.8%), followed by those operating small firms (25; 13.6%) while the least were those whose parents are dead (n=1; 0.5%), whose parents are single (n=1; 0.5%), and those whose parents had retired (n=1; 0.5%).

Table 5: Family member owning a business.

Owning a Business	Frequency	Percentage
No	72	39.1
Yes	112	60.9
Total	184	100.0

Table 5 shows results of family members of respondents owning businesses. It was found that majority of the respondents answered yes (n=112; 60.9%) as members of their families own businesses.

Table 6: Working in a business owned by a member of your family

Working in Family Business	Frequency	Percentage
No	100	54.3
Yes	84	45.7
Total	184	100.0

Table presents results on whether respondents had worked in businesses owned by family members. It was found that majority indicated no (n=100; 54.3%), followed by yes (n=84; 45.7%)

Table 7: When you graduate do you intend to work for the family business.

Working in Family Business After Graduation	Frequency	Percentage
No	152	82.6
Yes	32	17.4
Total	184	100.0

Table 7 shows results on respondents' intention to work in family business after graduation. The study divulges that majority of the respondents indicated no to the question (n=152; 82.6%) while some indicated yes (n=32; 17.4%).

Table 8: Have you ever started a business

Ever Started a Business	Frequency	Percentage
No	123	66.8
Yes	61	33.2
Total	184	100.0

Table 8 indicates results on whether respondents have ever started a business. It was found that majority of the respondents never started any business (n=123; 66.8) while few ever-started business (n=61; 33.2)

Table 9: Are You Currently Operating your Own Business

Operating Own Business	Frequency	Percentage
No	119	64.7
Yes	65	35.3
Total	184	100.0

Table 9 shows respondents' responses concerning whether they are operating their own businesses currently. The study revealed that majority of the respondents indicated no (n=119; 64.7%) while some of them indicated yes (n=65, 35.3%) and others maybe (n=39; 21.2%).

Table 10: Do you see starting a business as a viable career options for university graduates in your society

Ranks	Frequency	Percentage
1	6	3.3
2	4	2.2
3	21	11.4
4	23	12.5
5	130	70.6
Total	184	100.0

Table 10 indicates results on respondents seeing business as an optional career after graduation. In this, a rank from 1 to 7 was established. The study revealed that majority of the respondents picked 5 as a rank

(n=130, 70.6%) signifying that business is a possible career after graduation, followed by a rank of 4 (n=23; 12.5%) and a rank of 3 (n=21; 11.4).

Table 11: Do you see yourself starting your own business as a viable career

Starting Your Own Business	Frequency	Percentage
No	53	28.8
Yes	131	71.2
Total	184	100.0

Table presents results on respondents starting their own business as a viable career. The study revealed that most of the respondents answered yes (n=131; 71.2%) signifying that they are likely to begin their own businesses as a viable career option while some indicated no (n=53; 28.8%)

Table 12: Reliability Summary Table

Factor Count	Variable (Factor)	Number of Items	Cronbach's Alpha
1	Locus of Control (LOC)	24	.974
2	Perceived Desire (PD)	5	.973
3	Subjective Social Norms (SSN)	3	.939
4	Ent. Self. Eff. (ESE)	10	.984
5	Entrepreneur Intention (EIN)	5	.974
6	Entrepreneur Intensity (EIY)	4	.940
7	Motivation (MOT)	16	.969
8	Perceived. Enterprenuerial. Success. Factor. (PESF)	12	.987
9	Gen. Self. Est. (GSE)	8	.990

In such a grouping of variables (Factor Analysis) we always checked for the reliability of each variable with the use of the Cronbach's Alpha as a measurement tool. The mostly accepted benchmark is a Cronbach's alpha value of at least 0.70. In this analysis, it is clear in table** above that all the factors had a Cronbach's Alpha way higher than minimum threshold of 0.70. They were all above 0.90 indicating the high reliability of the factors.

In table*** below, the correlations among the factors were examined to assess the strength of their relationships. The matrix was a 9*9 matrix with one plotted on its main diagonal representing the perfect correlation of each factor to itself. The off-diagonal correlations were the centre of our attention as they reveal the correlations among the different factors used in this research. The table revealed a moderate to strong correlations among the factors of which all were positively correlated too. In other words, for example if the PESF increases of any respondent, her/his EIN/EIY are expected to increase too as the level of correlation among these variables is 0.844 and 0.801 respectively.

Table 13: Summary of Correlations Analysis

	LOC	PD	SSN	ESE	EIN	EIY	MOT	PESF	GSE
LOC	1								
PD	.632**	1							
SSN	.454**	.693**	1						
ESE	.535**	.756**	.713**	1					
EIN	.692**	.805**	.693**	.828**	1				
EIY	.570**	.678**	.696**	.758**	.800**	1			
MOT	.603**	.730**	.722**	.733**	.793**	.751**	1		
PESF	.614**	.801**	.767**	.810**	.844**	.801**	.826**	1	
GSE	.587**	.587**	.757**	.802**	.822**	.764**	.812**	.923**	1

Furthermore, this research tested the strength (contribution) of a GSE, LOC, SSN, ESE, PD, MOT, and PESF in explaining whether a respondent will a level of EIN. I used the regression analysis where EIN was taken as a dependent variable while the above listed factors were taken as independent variables. In the ANOVA table below (Table**) it can be seen that the model was statistically significant at the 0.05 significant level indicating the ability of the model to perform its task of prediction.

Table 14: Regression Outputs EIN Dependent variable

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	660.799	7	94.400	121.703	.000 ^b
	Residual	136.516	176	.776		
	Total	797.314	183			
a. Dependent Variable: EIN						
b. Predictors: (Constant), GSE, LOC, SSN, ESE, PD, MOT, PESF						

Table 15 below shows the percentage of variance (measured with R Square) in the dependent variable that is explicated by the independent variables. From the table, this percentage was at a high of almost 0.83 percent. This was a very good percentage as more than ¾ of the variance in the dependent variable could be attributed to the independent variables and thus confirmed the viability of the chosen independent variables to understand the phenomenon of EIN.

Table 15: Model Summary

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.910 ^a	.829	.822	.88071
a. Predictors: (Constant), GSE, LOC, SSN, ESE, PD, MOT, PESF				
b. Dependent Variable: EIN				

Table 16 below depicts the individual contributions of the independent variables in explaining the dependent variable (EIN). Two variables (SSN and GSE) were statistically non significant and thus could not be said to be good predictors of EIN. On the other hand, LOC, PD, ESE, MOT, and PESF were all significant

predictors of EIN. In addition, their beta values were positive too signifying the positive relationship that they possess with the dependent variable of EIN.

Table 16: Coefficient of the independent Variables

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	-.714	.214		-3.344	.001	-1.136	-.293		
	LOC	.283	.060	.199	4.703	.000	.164	.402	.541	1.847
	PD	.160	.060	.156	2.664	.008	.042	.279	.285	3.514
	SSN	-.022	.058	-.020	-.383	.702	-.136	.092	.356	2.811
	ESE	.376	.068	.321	5.545	.000	.242	.510	.291	3.440
	MOT	.181	.077	.140	2.342	.020	.029	.334	.271	3.692
	PESF	.191	.092	.190	2.074	.039	.009	.373	.116	8.649
	GSE	.054	.092	.051	.586	.558	-.127	.235	.131	7.652

a. Dependent Variable: EIN

Table 17: Regression Outputs EIY Dependent variable

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	470.857	7	67.265	59.185	.000 ^b
	Residual	200.030	176	1.137		
	Total	670.887	183			

a. Dependent Variable: EIY
 b. Predictors: (Constant), GSE, LOC, SSN, ESE, PD, MOT, PESF

In table** below, the model summary which shows the percentage of variance explained by the independent variables is presented. The model showed an R Square of 0.702 indicating an approximate 70 percent of the variance in EIY being explained by the independent variables.

Table 18: Model Summary^b

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.838 ^a	.702	.690	1.06608

a. Predictors: (Constant), GSE, LOC, SSN, ESE, PD, MOT, PESF
 b. Dependent Variable: EIY

Next, we looked at the individual contributions of the independent variables as depicted in the table of coefficients below. Set on the significance level, it was discovered that the first three independent variables namely LOC, PD, SSN, and GSE were not good predictors of EIY. They were all non-significant

contributors in explaining EIY. On the other hand, the variables of ESE, MOT, and PESF, were significant. These variables could be termed as the ones that accounted for the variance in EIY that could be described by the independent variables. This information is shown in table** below.

Table 19: Coefficients

Coefficients ^a										
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	-.126	.259		-.487	.627	-.636	.384		
	LOC	.133	.073	.102	1.829	.069	-.011	.277	.541	1.847
	PD	-.073	.073	-.077	-.995	.321	-.216	.071	.285	3.514
	SSN	.122	.070	.121	1.747	.082	-.016	.261	.356	2.811
	ESE	.287	.082	.266	3.490	.001	.124	.449	.291	3.440
	MOT	.214	.094	.180	2.280	.024	.029	.398	.271	3.692
	PESF	.335	.111	.364	3.004	.003	.115	.555	.116	8.649
	GSE	-.022	.111	-.022	-.195	.846	-.241	.198	.131	7.652

a. Dependent Variable: EIY

5. Conclusion

Bottomed on the findings from the study, it was discovered that LOC, PD, ESE, MOT, and PESF have a positive straight effect on entrepreneurial intentions among undergraduate students. This presupposes that entrepreneurial intention could serve as significant means of empowering and developing the capabilities of the undergraduate students in Ghanaian universities. ESE, MOT and PESF have a direct positive impact on entrepreneurial intensity. In this case, quality, ESE, MOT, and PESF would latitude a pivotal capacity in equipping students with required capacity; skills and right type of professional business attitude that could enable argue them with the entrepreneurial intensity to engage in new business opportunities to create businesses for the growth of Ghana.

In light with the effect of socio-cognitive factor and psychological attributes on enterprenuerial intention and enterprenuerial intensity of undergraduates in Ghana, personality trait approach’s contribution to our understanding of the phenomenon of entrepreneur cannot be disregarded (Gartner, 1990). Entrepreneurial spirit is affected by personality in Ghana by considering mediating factors as motivation and attitudes. Entrepreneurial cognition embraces aspects of cognition that have the potential to render a notable capacity in specific effect facets of the entrepreneurial process. Cognitive can be very useful as applied tools for developing entrepreneurial learning, competencies and intentions (Mitchell et al., 2007). The cognitive approach impact entrepreneurs to study and more so, to elucidate undergraduate student’s behaviour, which is associated with the recognition of chances for the establishment of ventures and business expansion. The theory of social cognition initiates the notion of knowledge structure; that is, the mental models (cognitions) that are cast-off to accomplish individual efficiency in some specific conditions.

Cognitive psychology helps in comprehending undergraduates and their behaviour, it also addresses the environment in which undergraduate’s entrepreneurial participants in Ghana interact bearing in mind their mental processes with other people. Cognitive approach signifies as well as encompasses knowledge, and represent how such knowledge is acquired and put into use by undergraduates. Socio-cognitive factors and psychological attributes are positively linked to students’ intentions to begin their personal businesses. Personality and environmental factors incorporated in entrepreneurial intention and entrepreneurial intensity; as a strong predictor and, ultimately, of action. It is crucial to study the interaction between learning and entrepreneurial intention (behavior, competencies; and the relationship between entrepreneurial intention and

students in Ghana becoming entrepreneurs. Knowledge acquired through the impact of socio-cognitive factor and psychological attributes on undergraduates enterprenuerial intention and enterprenuerial intensity serves as a tremendous foundation for interventions geared towards the modification of behaviour.

With respect to the findings resulting from the study, act of employment creation on the part of students helps in the reformation of their own career objectives and consequently provides significant benefits to the community, nation, and world at large. It is recommended for undergraduate students to be motivated by encouragement among certain entrepreneurial behaviours and numerous variables within student settings, business plans and profit motive which is a vital factor in motivating in the direction to the creation of new ventures.

Future generation could have a better planned efficacy and more positive attitudes in relation to business education that aids in enhancing their personality creation and, most significantly, good networks to enhance traits in relation to building entrepreneurial career. Undergraduate students should be assisted in developing psychological characteristics, possessing a daring spirit, aggressiveness, the spirit of creativity to develop and own their personal businesses and as well gain employment as a result of their innovation which will provide students the opportunity in the reformation and developing of their career by aspiring to become agents of change in their chosen career paths.

Undergraduate students need to be assisted in developing entrepreneurial awareness and innovation by building confidence, capability of promoting the spirit of self-help, promotion venture creation, agree to the fact of building entrepreneurial intentions and promoting teamwork among students. It is contended that undergraduate students will build personal uniqueness with the cognition that consequently will impact their future choice of work which were affected by individual characteristics of their own which encompasses their beliefs, and attitudes; consisting of previous entrepreneurial experience, risk trends and the effects of perceived learning from the intention to become entrepreneurs on the part of students.

Government as well as educational institutions are required to perform a more proactive role by coming up with a strategy to back students that have made their intention to establish a business venture, by way of introducing incubator programs, while in school and after graduation. By so doing, graduates will be encouraged to embark on their career aspirations with respect to business venture start-ups and again motivate graduates entrepreneurial attitude concerning self-employments. In Ghana the responsibility lies on universities to create an entrepreneurial attitude among graduates and students alike to trigger them to recognize self-employment and innovative activities as a great prospect for their career choices in the future. This can be realized through the promotion of teaching and learning in the universities of entrepreneurial courses ,workshops and training since graduates require not just academic achievements, there is the need for them to acquire entrepreneurial skills that has the potential to propel them to grab opportunities and construct the greatest part out of them; create and convey concepts which has the prospect of making a difference in their various communities. It is as well crucial for youth enterprise development if, the universities see to the establishment of savings clubs on campuses.

Entrepreneurial psychology has to do with a special psychological experience that manifests itself during entrepreneurial behaviour, meaning, and the state of mind of the entrepreneur's regulation as well as dominance of entrepreneurial behaviour. It is vital for policy makers, educators and government to comprehend the demand to have a diversity of cognitive and psychology modules that will assist students to select sectors on their own that will influence their intentions to commence an enterprising activity.

REFERENCES

- Ajzen, I. (1985). From intentions to actions: A theory of planned behavior. In *Action control* (pp. 11-39). Springer, Berlin, Heidelberg.
- Ajzen, I. (1987). Attitudes, traits, and actions: Dispositional prediction of behavior in social psychology. *Advances in Experimental Social Psychology*, 20, 1–63.
- Ajzen, I. (1991). The Theory of Planned Behavior. *Organizational Behavior and Human Decision Processes*, 50(2), 179-211.

- Amankwah-Amoah, J., Hinson, R. E., Honyenuga, B., & Lu, Y. (2019). Accounting for the transitions after entrepreneurial business failure: An emerging market perspective. *Structural Change and Economic Dynamics*, 50, 148-158.
- Bandura, A (1997). *Self-efficacy: The Exercise of Control*. New York: W. H. Freeman
- Bandura, A. (1977). Self-Efficacy: Toward A Unifying Theory of Behavioral Change. *Psychological Review*, 84(2), 191.
- Bandura, A. (1986). The explanatory and predictive scope of self-efficacy theory. *Journal of social and clinical psychology*, 4(3), 359-373.
- Bandura, A. (2001). Social Cognitive Theory: An Agentic Perspective. *Annual Review of Psychology*, 52(1), 1-26.
- Buame, S. (2012). *Entrepreneurship: Entrepreneurial Education, Venture Creation and SME Management in Ghana*. Big mike's Publication Ltd. Weija-Accra, Ghana.
- Carsrud, A.; Brannback, M. (2011) Entrepreneurial motivations: What do we still need to know? *Journal of Small Business Management*, v. 40, n. 1, p. 9-26.
- Chen, C. C., Greene, P. G., & Crick, A. (1998). Does entrepreneurial self-efficacy distinguish entrepreneurs from managers? *Journal of business venturing*, 13(4), 295-316.
- Daniel Ronald, D. (1961). Management Information Crisis. *Harvard Business Review*, September-October, 111.
- Dora, M., Kumar, M., Van Goubergen, D., Molnar, A., & Gellynck, X. (2013). Operational performance and critical success factors of lean manufacturing in European food processing SMEs. *Trends in food science & technology*, 31(2), 156-164.
- Edelman, L. F., Brush, C. G., Manolova, T. S., & Greene, P. G. (2010). Start-up motivations and growth intentions of minority nascent entrepreneurs. *Journal of Small Business Management*, 48(2), 174-196.
- Engle, D. E., Mah, J. J., & Sadri, G. (1997). An empirical comparison of entrepreneurs and employees: Implications for innovation. *Creativity Research Journal*, 10(1), 45-49.
- Fishbein, M., & Ajzen, I. (1977). Belief, attitude, intention, and behavior: An introduction to theory and research. *Philosophy and Rhetoric*, 10(2).
- Gartner, W. B. (1990). What are we talking about when we talk about entrepreneurship? *Journal of Business Venturing*, 5(1), 15-28.
- Holmgren, C., & From, J. (2005). Taylorism of the mind: entrepreneurship education from a perspective of educational research. *European Educational Research Journal*, 4(4), 382-390.
- Khandelwal, V. K., & Ferguson, J. R. (1999). Critical success factors (CSFs) and the growth of IT in selected geographic regions. In *Proceedings of the 32nd Annual Hawaii International Conference on Systems Sciences*. 1999. HICSS-32. Abstracts and CD-ROM of Full Papers (pp. 13-pp). IEEE.
- Liñán, F. (2004). Intention-Based Models of Entrepreneurship Education. *Piccola Impresa/Small Business*, 3(1), 11-35.
- Markman, G. D., Balkin, D. B., & Schjoedt, L. (2001). Governing the innovation process in entrepreneurial firms. *The Journal of High Technology Management Research*, 12(2), 273-293.

- Miranda, F. J., Chamorro, A., & Rubio, S. (2017). Determinants of the intention to create a spin-off in Spanish universities. *International Journal of Entrepreneurship and Innovation Management*, 21(4-5), 299-317.
- Mitchell, R. K., Busenitz, L. W., Bird, B., Marie Gaglio, C., McMullen, J. S., Morse, E. A., & Smith, J. B. (2007). The central question in entrepreneurial cognition research 2007. *Entrepreneurship theory and practice*, 31(1), 1-27.
- Mkandawire, P. T., & Soludo, C. C. (Eds.). (2003). *African voices on structural adjustment: A companion to our continent, our future*. Africa World Press.
- Morris, M. H., Kuratko, D. F., & Covin, J. G. (2011). *Corporate entrepreneurship & innovation* (3rd ed.). Mason, OH: South-Western/Thomson Publishers.
- Morris, M.H. & Kuratko, D.F. (2002). *Corporate h*. Orlando, Florida: Harcourt College Publishers.
- Muzaffar, H., Özdemir, Ö. G., & Ceyhan, S. (2015). Impact of Entrepreneurship Education on Entrepreneurial Career Perceptions: Evidence From an Emerging Economy. *Dumlupınar Üniversitesi Sosyal Bilimler Dergisi*, (46), 96-116.
- Olugbola, S. A. (2017). Exploring entrepreneurial readiness of youth and startup success components: Entrepreneurship training as a moderator. *Journal of innovation & Knowledge*, 2(3), 155-171.
- Oppong, M., Owiredu, A., & Churchill, R. Q. (2014). Micro and small scale enterprises development in Ghana. *European Journal of Accounting Auditing and Finance Research*, 2(6), 84-97.
- Owusu-Ansah, W. A. (2004). The Impact of entrepreneurship education on career intentions and aspiration of tertiary students in Ghana. In *A paper presented at the 49th World Conference of International Council for Small Business*. Johannesburg, South Africa.
- QAA, (2012). *Enterprise and Entrepreneurship Education: Guidance for UK Higher Education Providers*. Gloucester: Quality Assurance Agency for Higher Education.
- Rockart, J. F. (1979). Chief executives define their own data needs. *Harvard business review*, 57(2), 81-93.
- Rotter, J. B. (1966). Generalized expectancies for internal versus external control of reinforcement. *Psychological monographs: General and applied*, 80(1), 1.
- Shapiro, A., & Sokol, L. (1982). The social dimensions of entrepreneurship. *University of Illinois at Urbana-Champaign's Academy for Entrepreneurial Leadership Historical Research Reference in Entrepreneurship*, 72-90.