

An Assessment of Entrepreneurship Intention Among Sunyani Polytechnic Marketing Students

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ABSTRACT: The aim of the paper is to assess the entrepreneurial intention among the students of Sunyani Polytechnic, and also to determine the motivators, and obstacles to entrepreneurial intentions. The study is based on quantitative exploratory survey design. The sample size for the study is 136 comprising of 94 males and 42 females, who were selected by convenient sample method. Primary data were obtained using self designed questionnaire which were administered by the researchers. Data were analysed using percentages, One-way ANOVA. Results indicated that there is high entrepreneurial intention among the respondents. It was also revealed that there are important motivators for intention as well as obstacles to setting up ones firm. The finding again indicated that demographic variables such as gender, age, religion affect responses given by respondents. It is recommended that, future research must be done in the public and private universities to provide support for these findings and also entrepreneurial education must be introduced into the tertiary institutions which are not currently offering entrepreneurship courses.

Keywords: entrepreneurial intentions; entrepreneurship; motivation; obstacles, personality traits

JEL Classifications: L26

1. Introduction

Entrepreneurship intention has been extensively study by researchers in economics, management, sociology, psychology, as well as in anthropology due to its importance to the development of an economy by way of job creation and wealth creation. The works on entrepreneurship intention includes factors influencing entrepreneurship intention such as education and training, personality traits, perceived feasibility, gender, religion, age, culture, as well as ethnicity. Most of these studies were conducted outside Ghanaian setting. Ghanaian economy is an emerging economy. With the political peace the number of companies in Ghana expected to grow rapidly.

Ghana is now becoming a centre of new business opportunities as international investors have begun to view Ghana as the place to invest their money and establish their businesses. This has made the development of entrepreneurship one of the main agenda of most educational institutions at the undergraduate and graduate levels of education in Ghana. Entrepreneurship education has become an important curriculum in the higher education institutions in Ghana, including the polytechnics.

According to Nabi and Holden (2008) the aim of entrepreneurship education is to produce graduate entrepreneurship that defines the interaction between the graduate as a product of a higher education institution and their readiness to pursue their career as an entrepreneur. Most graduates go about looking for employment in government institutions and private institutions after they have gone

through a course in entrepreneurship. To some graduates self-employment is not an issue to them, in spite of the fact that the government over the years has indicated that the private sector is the engine of growth.

The growing numbers of unemployed youth especially among graduates suggest that the expected outcome of the entrepreneurship education in terms of addressing the unemployment problem among the youth have not been achieved. According to the 2009 state of the Ghanaian economy, among the obstacles to self-employment are inadequate access to long-term credit (resulting from non-availability of collateral, unwillingness on the part of formal financial institutions to reach out to informal economy operators as a result of perceived high risk, inadequate information and knowledge about credit sources) and other services such as insurance and managerial training.

In this paper the researcher intend to explore entrepreneurship intention among Sunyani Polytechnic marketing students as well as the motivators and the challenges. To the knowledge of the researcher no empirical work has been done in the study area and this study aim at filling this gap in literature.

Many researchers have defined entrepreneur in many ways in many field of study such as economics, management, sociology, psychology, and anthropology. Some definitions of entrepreneurship are based on the outcome of entrepreneurial activity or process based on the creation of new enterprises or organisations.

According to Baumol (1993) entrepreneur encompass all non-routine activities by those entrepreneurs 'who direct the economic activities of larger or smaller groups or organizations'. The views of the entrepreneur are; (1) the 'great person' school; (2) classical and neoclassical economics; (3) psychology; (4) sociology; (5) management; and (6) intrapreneurship. The 'great person' school takes the entrepreneur as an exceptional individual who is born with certain entrepreneurial tendencies and attributes.

This individual is viewed as possessing special abilities and traits that enable him or her to make entrepreneurial decisions. From a macroeconomic perspective, the concentration of entrepreneurs is simply a random process of birth and death of entrepreneurs. These entrepreneurs are associated with the rapid proliferation of start-up firms in a particular economy (Yeung 2002).

According to classical and neoclassical economic models, the firm is essentially 'entrepreneurless'. The role of the entrepreneur has been relegated in neoclassical economics to an indivisible and non-replicable input (Yeung 2002). McClelland's (1961) study popularised the psychological view of the entrepreneur.

Casson (1990) indicate that "in this view, several classical dependent variables defining the entrepreneur have been uncovered: the need for achievement, risk-taking propensity, and locus of control. The entrepreneur is seen as someone who possesses experience, flexibility of thought, high norms, long-term view, progressive outlook, self-reliance, and attitudes of deliberation.

Yeung (2002) state "numerous clinical experiments and statistical tests have been conducted in order to ascertain specific traits and personality of entrepreneurs. Does it mean then that only certain people can be entrepreneurs"? Gartner (1988) indicate that this limited view of the entrepreneur is not very useful. As noted by Moon and Peery (1997) state "anybody can become an entrepreneur, if he or she can create supernormal values in any area of business with an appropriate strategy".

Yeung (2002) also state that "this view of the entrepreneur is consistent with Schumpeter's (1934) original argument that an entrepreneur ceases to be one if he/she does not create value through 'new combinations' or, in today's terminology, continuous innovation". "The sociological view of the entrepreneur has its origin in Weber's (1904/1992) theory on the origin of the entrepreneurial spirit as a cultural account of individualism and the Protestant ethic. Sociological studies of entrepreneurship are particularly prominent in the area of ethnic entrepreneurship" (Yeung 2002).

The sociological view has two models of entrepreneur. These are the misfit model and the disadvantage model. The misfit model according to Yeung (2002) "explains why immigrants tend to be unable to fit into the labour market in the host economies, thereby propelling these immigrants to start their own businesses.

The disadvantage model puts the blame on the inherent bias in the economic structures of the host economies and shows how these systematic biases force certain ethnic groups to venture into businesses". Management scholars conceptualized entrepreneurship as value creation activities. It is defined as an activity of creating supernormal values for individuals, organizations, and society by increasing reward minus risk, i.e., increasing reward, reducing risk, or both (Moon and Peery 1997).

There are several theories on entrepreneurial intention in literature such as Bandura's (1986, 1997) self-efficacy and social learning theory, Azjen's (1987, 1991) theory of planned behavior, Shapero and Sokol's (1982) model of intention in entrepreneurial situations, Bandura's (1986, 1997) self-efficacy and social learning theory, and Reitan's (1996) theory based on the combination of the Azjen and Shapero models.

According to Azjen's (1987, 1991) theory of planned behavior (TPB) there are three predictors of intention. These are attitude toward the behavior, subjective norms, and the degree of perceived behavior control. He explains that attitude towards a behavior is a reflection of the individual's appraisal of the behavior, and the appraisal may be placed along a continuum running from favorable to unfavorable. He indicates that the more favorable the appraisal the greater the intention.

The subjective norms refer to the degree to which family, friends, peers and society at large expect or pressure the individual to perform the behavior in question. The TPB model suggests that the greater the expectation or pressure, the greater the gravitation towards the behavior.

Perceived behavioral control (self-efficacy) refers to the extent to which the individual feels capable of performing the behavior. This is based on the individual's know how and experience and his or her appraisal of likely obstacles to performing the behavior. The greater the feeling of behavioral control the stronger will be the intention to perform the behavior.

Shapero (1975) also indicates that intentions are function of perceptions of feasibility, desirability and the propensity to act on opportunities. Davidsson (1995) proposed an economic-psychological model that combined aspects of previously used models and argued that the concept of conviction is the primary determinant of intention. Education in entrepreneurship is also believed to influence intention.

Drucker (1994), Bygrave and Zacharakis (2004), and Timmons and Spinelli (2004) indicates that entrepreneurship education should create a capacity for flexibility, willingness to think conceptually, imagination, creativity, and the art to see change as an opportunity.

Reitan (1996) also introduced situational variables to the model of Azjen's and Shapero's models, and was tested on short-term, medium term, and long-term intention to start a new venture. Among the situational variables are employment, perceived future family commitments, emigration, ethnicity, and minority status. These theoretical models have been tested by many researchers empirically. The studies look at the motivations and obstacles to entrepreneurship. The findings of these studies are found in the works of researchers such as Arezeni (2004), Olufunso (2010).

In a study by Opoku-Antwi et al. (2012), they established that majority (91%) of the respondents are of the opinion that entrepreneurship could be developed through education and that they (65.3%) are taught entrepreneurship in their schools. They could not establish (At 5% significance level) that the single sex students were in favour of doing their own business after graduation. Their study revealed no significant difference between students whose families owned business and those whose family do not owned business in relation to entrepreneurship intention. Gender was found in their study not to affect significantly entrepreneurial intentions and that males are not more willing to do their own job than females.

Olufunso (2010) study on graduate entrepreneurial intention in South Africa using t-test and descriptive analysis using 701 students in the final indicate that the entrepreneurial intention of the graduates is very weak, and that the most respondents prefer to work for private companies or public establishments. The motivators of entrepreneurial intention among South Africa graduates are employment, autonomy, creativity, economic situation and capital availability. The obstacles to entrepreneurial intention according to the study are inadequate capital, skill, support, economy, and crime.

In a study by Akpomi (2008) on entrepreneurship among graduates-to-be of business/management faculties and economic development in Nigeria for a sample of 500 final year students selected through random sample, revealed that only 12.4% of graduates-to-be aspire to own businesses upon graduation. Reasons given for this are that there are no take-off funds/sponsorship, inadequate preparation to face the demands of running businesses and the poor attitude of Nigerians towards purchasing made-in Nigeria goods.

According to Aykol and Gurbuz (2008), the determinants of entrepreneurial intention among young educated public in Turkey are gender, having entrepreneurial parents, subjective norm, perceived behavioural control, attitudes, favourable environmental conditions, and academic support. The study used 324 respondents in 3rd and 4th year from faculty of economics and administrative sciences and engineering faculty of a state university in Istanbul.

Wang and Wong (2004) study in Singapore on the level and determinants of interest in entrepreneurial intention among undergraduate students using 5326 sample in a survey indicate high level of interest among the respondents. The main obstacles to intention are inadequate business knowledge and perceived risk. Demographic variables affecting the intention are gender, family experience with business and educational level. The results indicate that family income status, ethnicity and citizenship do not significantly affect intention.

Zain et al., (2010) study on Malaysian undergraduate business students in public university in a survey using 230 sample selected through systematic sampling revealed that more graduating students have a desire to pursue into entrepreneurship and they are influenced by entrepreneurial courses taken, family members who are entrepreneurs and academics who are in business related disciplines. The findings indicate also that personality trait influence intention. That is the manner in which a person thinks and behaves influences their decision to become an entrepreneur.

In a longitudinal study that focused on the impact of entrepreneurial education and societal subjective norms on entrepreneurial attitudes and intentions to start a business of university students in Uganda by Byabashaija et al., (2010) using sample that composed of college students pursuing business oriented courses. The results show small but significant changes in attitudes and a significant mediating role of attitudes – perceived feasibility and perceived desirability but non- significant role of perceived feasibility on the relationship between societal subjective norms and entrepreneurial intentions. Contrary to expectation of the researchers the study did not find evidence to support a moderating influence of employment expectations on the relationship between the attitude variables and entrepreneurial intentions.

Ali et al., (2010) study explores entrepreneurial attributes among the students of the Islamic University of Bahawalpur, a public sector Pakistani university using Multistage sampling of 521 graduate students. The results indicate that the attributes are self efficacy, efficiency, commitment, and entrepreneurial inclinations. Most of the respondents show positive entrepreneurial attributes and that demographic variable such as gender, parental income and profession do not affect entrepreneurial attributes significantly.

In a paper by Wong and Lee (2005) on the antecedents for entrepreneurial propensity in Singapore, the findings indicate that self-efficacy, prior knowledge of other entrepreneurs, and fear of failure are significant determinants of overall entrepreneurship. Gibson et al., (2008), study on examination of entrepreneurial personality factors in a Brazilian student population revealed that there is no significant differences with regard to desire for owning a small business one day and likelihood for doing so, and that both men and women appear to see this as a comparably viable career path.

These findings according to Gibson et al. (2008) are highly consistent with those of Jones (2000) who found that Brazilian male and female entrepreneurs had similar dispositions and did not differ with regard to entrepreneurial growth plans. The result shows that both creativity and openness to experience were related to the sample's future intentions. In addition, the findings indicate that both male and female students want to start their own businesses, but males feel greater levels of preparation at this time. Also, education designed to promote the behaviors associated with the attainment of small business ownership might be very beneficial to the individual wishing to pursue an entrepreneurial career.

Basu and Virick (2008) study on US exploring and evaluating entrepreneurial intentions and their antecedents among 123 students at San Jose State University by building on Fishbein and

Ajzen's (1975) model revealed that prior exposure to entrepreneurship education has a positive effect on students' attitudes toward a career in entrepreneurship and on perceived behavioral control or entrepreneurial self-efficacy.

At the same time, individuals' prior exposure to entrepreneurship in practice, both direct and indirect through their family background in business, is significantly linked to their attitudes, norms, and perceived behavioral control regarding entrepreneurship. Having a self-employed father is significantly related to the student's positive attitudes, stronger norms, and greater self-efficacy with respect to entrepreneurship.

The study by Teixeira (2010) revealed that less than 10% of Portuguese higher education students have started a new venture (effective entrepreneurship), and that entrepreneurship intents are quite important among these students. Around 35% of students surveyed regard having their own business as a more plausible future career, a similar figure is equal to the one found for Austrian undergraduate business students, but well below the propensity for entrepreneurship of US undergraduate engineering (54.6%) and business (50.0%) students.

The results indicates that though there is reasonable entrepreneurship intents among Portuguese students enrolled in higher education, data reveal that these students have relatively low understanding of the entrepreneurship process, failing to understand the type of issues that an entrepreneur confronts when taking an idea to the market, and not possessing enough knowledge concerning the creation of business plans and business concepts, techniques to find out what the market wants, and how to legally finance a new business concept. Such evidence according to Teixeira (2010) "might in part explain the below average entrepreneurial propensity of students enrolled in Technology related areas". The current research provides empirical assessment of entrepreneurship intention among the students of marketing department in Sunyani polytechnic.

General Objective

The general objective of the research is to contribute to the general body of knowledge and research work in the area of entrepreneurship by assessing entrepreneurship intention among Sunyani Polytechnic marketing students.

The study **specific objectives** are;

i. To examine the relationship between entrepreneurship intention and demographic variables such as gender, age, employment status, religious affiliation, region, family background and why such relationship exist, ii. Determine the factors influence the student's decision between becoming an entrepreneur or employee, iii. Determine the motivators to start up own business, iv. Determine the obstacles to setting up own firm, v. Determine the entrepreneurial intention of Sunyani Polytechnic marketing students.

Significance of the Study

Results reached from this study are expected to give important messages to policy makers in education from the student's perspective. The findings of the study would also contribute to the limited knowledge on entrepreneurship by way of reference material.

Scope

The study is conducted in Sunyani polytechnic campus, using students as the respondents. It looks at whether certain demographic variables such as age, gender, family background, working status have a significant effect on entrepreneurship intention. It does not survey all students in the school or the department, but only those in marketing two.

Limitations

The sample for the study was based on convenience and may not necessarily be representative of all the students. Hence, the findings may suffer from external validity. There is the tendency that some students might have being responding in a socially desirable way which would tend to bias results against finding. Cross-sectionality of data makes it difficult to determine causality. The sample size is small and this will also affect the generalisation of the findings.

Research Questions

i. Is there a significant relationship between entrepreneurship intention and demographic variables? ii. Does personality type have influence on entrepreneurship intention and why? iii. What is the effect of entrepreneurship course on entrepreneur intentions?

Hypotheses

i. Demographic factors have influence on entrepreneurship intention, ii. Personality type has influence on entrepreneurship intention, iii. Entrepreneurship course has no effect on entrepreneur intentions among students.

2. Methodology

The study is based on descriptive quantitative survey design. The target population for the study is the students of Sunyani polytechnic. Data for the study was collected from the students through self designed and self administered questionnaire covering the various variables identified in the literature. Non-probability convenience sampling technique was adopted. This study is based on primary data collected in 2011 from the study area and secondary data were obtained from literature. In all 136 respondents were used for the study. The purpose of the study was explained briefly and respondents were made to agree to partake in the study.

A literature review was conducted on both primary and secondary resources. This covered all the key concepts that were used in the study to provide the theoretical framework and background against which an important tool of the study, the questionnaire was developed. The review in addition, provides the basis for discussions and support for many views that were presented in the study. It also, adds weight to the conclusions drawn, and recommendations made.

The dependent variable in the study is entrepreneurship intention of the students, while the independent variables or the explanatory variables are the age, gender, religion, and employment status, family background and personality type,. The questionnaire was organised into section A (demographic variables), section B (motivation to set up own firm, obstacles to setting up firm, entrepreneurship intention, variables influencing intention). In all there were 78 items/questions on the questionnaire. Data obtained were analysed using descriptive statistics such as frequencies of response, percentages, one way ANOVA with the use of SPSS.

3. Results and Discussion

The demographics of the sample

The results of the analysis on demographic variables are presented in table 1. A total of 94 (69.1%) respondents are males with 42 (30.9%) females. Majority (82.4%) belong to the age group of 18 -25 with the least age group being 31 – 35 (0.7%). The respondents belong to many religious grouping with the largest group being the catholic group (21.3%) followed by the Pentecostal group (19.1%) and then the Methodist group (15.4%). On employment, majority (94.9%) are students. Also, majority (28.7%) was from the Ashanti region, followed by BA (26.5%) and eastern region (9.6%). Respondents were also asked to indicate the sector where their parents work.

The results shows that the fathers of majority (44.1%) of the respondents are self-employed followed by those whose fathers work in the public sector (31.6%), and then in the private sector (19.1%). Majority (69.1) have their mothers been self-employed, followed by public sector (17.6%), and then those in the private sector (11.8%).

When respondents were asked of the sectors they will like to work in after graduation, majority (47.1%) said they will like to work in the public sector, followed by private sector (30.1%), with 19.9% willing to work as self employed. On the personality type of respondent, most (39%) belong to the openness personality group. The results are shown in the table 1.

Table 1. Demographic features of respondents

Gender	Frequency	Percentage
<i>Male</i>	94	69.1
<i>female</i>	42	30.9
Total	136	100
Age		
Less than 18	6	4.4
18 – 25	112	82.4
26 – 30	16	11.8
31 – 35	1	0.7
Missing response	1	0.7
Total	136	100
Region		
Western	7	5.1
Volta	6	4.4
Eastern	13	9.6
BA	36	26.5
Ashanti	39	28.7
Central	5	3.7
Greater Accra	2	1.5
Northern region	7	5.1
Upper west	9	6.6
Upper east	11	8.1
Missing response	1	0.7
Total	136	100
Employment status		
Students	129	94.9
Worker – student	6	4.4
Missing response	1	0.7
Total	136	100
Sector where father work		
Private	26	19.1
Public	43	31.6
Self – employed	60	44.1
Missing response	7	5.1
Total	136	100
Sector where mother work		
Private	16	11.8
Public	24	17.6
Self – employed	94	69.1
Missing response	2	1.5
Total	136	100
Sector where respondents like to work		
Private	41	30.1
Public	64	47.1
Self – employed	27	19.9
Missing response	4	2.9
Total	136	100
Personality type		
Extraversion	17	12.5
Conscientiousness	15	11
Agreeableness	22	16.2
Openness	39	28.7
Neuroticism	6	4.4

Perceived barriers	5	3.7
Perceived support	5	3.7
Close support	4	2.9
Introversion	9	6.6
Missing response	14	10.3
Total	136	100

Source: Field survey, March 2011

Intentions to Set Up Own Business After Graduation

Most of the respondents 96 (70.6%) will like to set up their own firms after graduations, with some 40 (29.4%) not willing to set set-up their businesses. In addition, majority 79 (58.1%) of the respondent have clear idea of the type of business to start, with a considerable number not having clear idea of business type to start. The intentions to set up own firm was assessed and the results are shown in table 2.

Table 2. Measures of entrepreneurial intention

Statements	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Missing response	Total
My professional goal is to become an entrepreneur	50	25	16.9	4.4	3.7	na	100
I prefer to be an entrepreneur rather than to be an employee in a company	42	26.5	16.9	11	2.9	na	100
I am prepared to do anything to be an entrepreneur	35.3	31.6	16.2	11.8	5.1	na	100
I'll put every effort to start and run my own business	47.1	30.1	16.2	5.1	1.5	na	100
I have thought seriously to start my own business after completing my study	36	33.8	16.9	7.4	5.9	na	100
I have a strong intention to start a business someday	56.6	32.4	8.1	2.2	0.7	na	100
I'm determined to create a firm in the future	52.9	36.8	8.1	1.5	na	0.7	100
I want to be my own boss	47.1	28.7	17.6	5.1	0.7	na	100
I will start my business in the next five years	27.9	27.9	23.5	14	5.9	0.7	100

Source: Field survey, March 2011

The analysis of the responses given by the respondents on the various questions indicated that a dominant majority of the respondents have the intentions to become entrepreneurs. The results revealed that significant number (75%) of respondents have the professional goal to become entrepreneurs. About 69.1% agreed to become entrepreneurs than employees in a firm, while 66.9% agreeing to do anything to be an entrepreneurs. Again, majority (77.2%) agreed to put up every effort to start their own business, with a very significant majority (95%) strongly agreed to have decided to start their own business after schooling.

The results show that majority (89%) agreed to have strong intentions to start a business someday in their lives. The respondents (89.7%) are determined to create a firm in the future, with majority also strongly agreed wanting to be their own boss. Most of (55.8%) the respondent agreed to start their business in the next five years. The conclusion is that there is a high entrepreneurial intention among the respondents in the study. These findings are contrary to the findings of researchers such as Olufunso (2010), Akpomi (2008) in which respondents had low intentions of setting up own firm, but is consistent with the findings of Karr (1985), and Hart and Harrison (1992), as well as Zain et al., (2010).

Variables Influencing Decision to Start Own Business

The researcher investigated to determine the variables most influential in the decision making in relation to starting own business. There many variables influencing their decisions. The results are shown in table 3 below. The order of importance is: academics/lecturers (69.8%); business people (62.6%); career advisors (61.1%); entrepreneurs (58.1%); family members (57.4%); friends (44.2%). Lecturers have been instrumental in influencing the decision to become entrepreneurs.

Table 3. Variables influencing Decisions to become entrepreneurs

Statements	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Missing response	Total
Families	26.5	30.9	12.5	16.9	9.6	3.7	100
Academics/Lecturers	31.6	38.2	12.5	7.4	5.9	4.4	100
Career advisors	24.3	36.8	20.6	5.9	7.4	5.1	100
Friends	9.6	34.6	24.3	13.2	14.0	4.4	100
Entrepreneurs	26.5	31.6	22.8	10.3	5.1	3.7	100
Business people	28.7	33.8	19.1	7.4	6.6	4.4	100

Source: Field survey, March 2010

Motivations for Entrepreneurial intention

The descriptive statistics for motivators are presented in table 4. The study identified many motivators in entrepreneurship intention. The variables with the highest percentage are for motivators are to take advantage of creative talent (85.3%), to earn reasonable living (82.4%), and to provide employment (81.6%).

This is contrary to the findings of Olufunso (2010) in South Africa in which the most important motivator variables was to provide employment, to provide job security. The variables with the lowest percentages are enjoyment of taking risk (40.5%), and the effect of entrepreneurship family cultures (44.1%). This is also not consistent with the findings of Olufunso (2010) in South Africa in which the least motivator variable was to maintain family of respondents and to enjoy myself. The results indicate that most graduates who are interested in becoming entrepreneurs do so because they want to make use of the talents.

Obstacles to entrepreneurial intention

The descriptive statistics for obstacles are presented in table 5. The study identified many obstacles to entrepreneurship intention. The variables with the highest percentage are entrepreneurship intention lack of collateral security (73.5%), difficulty in obtaining bank finance (72.7%), and lack of savings (70.6%).

The biggest obstacle to intention is lack of collateral security. This result is also contrary to the findings of Olufunso (2010) in South Africa in which the biggest obstacle was lack of savings and difficulties in obtaining bank finance.

Table 4. Motivators of intentions

Items	Percentages
To provide employment	81.6%
To provide job security	67%
Opportunities in the market	69.9%
Earn a reasonable living	82.4%
To take advantage of my creative talent	85.3%
Support for potential entrepreneurs	62.5%
For my own satisfaction and growth	59.6%
To be my own boss	51.5%
To realise my dream	75%
For my personal freedom	55.8%
To challenge myself	65.5%
Good economic environment	61.7%
I enjoy taking risk	40.5%
To invest personal savings	78.8%
To use the skill learned in the polytechnic	70.6%
Entrepreneurial family culture	44.1%
Increase my prestige and status	69.1%
Follow the example of someone that I admire	60.3%
To maintain my family	63.2%
Enjoy myself	49.2%

Source: Field survey (March, 2011)

The second major obstacle is lack of financial support. This findings is in support of the findings of Maas and Herrington (2006) A lot of studies has indicated that lack of capital has led to failure of many business and low intentions of entrepreneurship (Casson, 2003; Elsenhardt & Martin, 2004).

Table 5. Obstacles to intentions

Variables	Percentages
Lack of savings	70.6%
Difficulty in obtaining bank finance	72.7%
Lack of assets for collateral	73.5%
Lack of business skills (financial, marketing)	46.3%
Lack of information about how to start a business	46.3%
Lack of business experience	53%
Lack of information about any government agency that can assist in funding a business	53.7%
High cost of business registration	58.1%
Fear of starting business due to risk involve	53.7%
Future uncertainty	47.1%
Fear of business failure	43.4%
Weak economic environment	56.6%
Lack of support from family or friend	51.5%
Difficulty in convincing others that it is a good idea to carry on	43.3%
No one to turn to for help	52.9%
Difficult to find right partners	66.2%

Source: Field survey, March 2011.

The least obstacles are difficulties in convincing others that one's entrepreneurial intention is a good idea to carry on with (43.3%) and fear of business failure (43.4%). The findings did not support the findings from other researchers (Olufunso, 2010) that majority lack the knowledge of writing business plan, fear of crime (Arzeni, 2004), the need to pay school fees, lack of knowledge in business management or entrepreneurship, lack of opportunity in the market place, and absence of family members in self-employments.

Results on One Way ANOVA

The results on One-way analysis of variance revealed that there are demographic differences in the means of some of the responses of the respondent of entrepreneurial intentions. The demographic variables under investigations are gender, age, region, religion, sector in which parents work (private, public, and self-employed). There is significant difference between gender and the means of response to some motivational variables to setting up own business. These are: provision of job security ($F=5.050$; $p=0.026$), to be own boss ($F=5.911$; $p=0.017$), to maintain ones family ($F=5.015$; 0.027).

There is significant difference between gender and the means of response on obstacles to intentions such as lack of collateral security ($F=4.362$; $p=0.039$). There was also significant difference between gender and the means of response on expectation of polytechnic education ($F=4.362$; $P=0.039$). There is also significant difference between age and the means of response to expectation of polytechnic education ($F=3.704$; $p=0.013$) and some motivators such as provision of employment ($F=3.332$; $p=0.022$), opportunities in the market place ($F=2.275$; $p=0.083$), support for potential entrepreneurs ($F=2.584$; $p=0.057$), realisation of personal dreams ($F=2.379$; $p=0.073$), to challenge one self ($F=2.352$; $p=0.076$), good economic environment ($F=3.993$; $p=0.010$), and to invest personal savings ($F=2.752$; $p=0.046$). There is again significant difference between age and the means of response to source of motivation such as academic/lecturers ($F=4.889$; $p=0.003$).

There is significant difference between region and the means of response to motivators such as prestige and status ($F=2.103$; $p=0.035$), as well as region and obstacles to intentions such as lack of opportunities in the market place ($F=1.995$; $p=0.045$). There is significant difference between region and the means of response sources of motivation such as career advisors ($F=2.919$; $p=0.004$), friends ($F=2.086$; $p=0.036$), business media ($F=3.001$; $p=0.003$), business people ($F=2.935$; $p=0.003$). In addition, there is significant difference between region and the means of response to entrepreneurial intention such as prepare to do anything to be entrepreneur ($F=2.020$; $p=0.042$), and I want to be my boss ($F=2.253$; $p=0.023$).

Furthermore, there is significant difference between religion and the means of response to intention such as 'will you set up your own business' ($F=1.940$; $p=0.040$), having clear idea of business type to start ($F=2.380$; $p=0.001$), determine to set up own firm in future ($F=1.817$; $p=0.058$), starting business in the next ten years ($F=1.716$; $p=0.077$) as well as motivators such as earning a reasonable living ($F=2.662$; $p=0.005$), support for entrepreneurs ($F=2.462$; $p=0.009$), challenging oneself ($F=3.542$; $p=0.000$), investing personal savings ($F=3.706$; $p=0.000$), and prestige and status ($F=2.361$; $p=0.012$). There is significant difference between religion and the means of response to obstacles such as lack of savings ($F=1.830$; $p=0.055$).

Further again, there is significant difference between the sector of employment of father and the means of response to motivators such as setting up firm for one's own growth and satisfaction ($F=3.505$; $p=0.033$), and challenging one's self ($F=2.361$; $p=0.099$), as well as between the sector of employment and the means of response to obstacles no one for help ($F=2.934$; $p=0.0057$), lack of support from family/friends ($F=4.575$; $p=0.012$), weak economic environment ($F=3.478$; $p=0.034$), fear of business failure ($F=4.102$; $p=0.019$), future uncertainty ($F=2.498$; $p=0.086$), not studying business course ($F=2.943$; $p=0.056$), high cost of business registration (4.772 ; $p=0.010$), and inability to write business plan ($F=4.927$; $p=0.009$).

Further still, there is significant difference between the sector of employment of father and the means of response to sources of motivation which are families ($F=2.754$; $p=0.068$), and academic/lecturer ($F=4.212$; $p=0.017$), as well as intention such as decision to start own business ($F=2.571$; $p=0.080$) and being one's own boss ($F=2.691$; $p=0.072$). The analysis indicated that there is significant difference between the sector of employment of mother and the means of response to motivators such as role models ($F=2.876$; $p=0.060$), maintain one's family ($F=2.777$; $p=0.066$), and

the use of learned skills ($F=4.431$; $p=0.014$). There is also significant difference between the sector of employment of mother and the means of response to intention such as prepare to do anything to be an entrepreneur ($F=3.906$; $p=0.022$), start business next 5 years ($F=2.632$; $p=0.076$).

The results again show that there is significant difference between the personality traits and source of motivations such as business people ($F=1.881$; $p=0.076$), friends ($F=1.835$; $p=0.078$), and career advisors ($F=1.949$; $p=0.060$). In addition to these, there is significant difference between the personality traits and source of motivators such as job security ($F=2.744$; $p=0.009$), and opportunities in the market place ($F=2.308$; $p=0.026$). Lastly, the results show that there is significant difference between the personality traits and obstacles such as difficulty in getting bank finance ($F=2.225$; $p=0.031$), lack of business opportunities ($F=1.987$; $p=0.054$), risk aversion ($F=1.981$; $p=0.055$), future uncertainty ($F=1.811$; $p=0.082$), fear of business failure ($F=1.734$; $p=0.098$), lack of support from family ($F=2.393$; $p=0.020$), no family member in business ($F=3.300$; $p=0.002$), difficulty in convincing others that their idea is good ($F=4.085$; $p=0.000$), no one to turn to ($F=2.200$; $p=0.033$), and difficulty in funding right partner ($F=2.292$; $p=0.026$). These findings indicate that demographic variables influence responses given by respondents in the study.

4. Conclusion

The study has examined marketing student's intention to pursue into entrepreneurship, the determinants of the intentions, motivators of intention, and obstacles to intentions. The findings have shown that there is high intention and that students are interested to become entrepreneurs. There are motivators and obstacles to entrepreneurship intentions in the country. There are significant difference between demographic variables such as gender, age, personality type, religion, region sector of employments of parents and some responses on entrepreneurial intentions, motivators, and obstacles to entrepreneurship.

However, this study could not provide evidence that business plan, and fear of crime, the need to pay school influence the students to become entrepreneurs. This study could not also provide evidence that lack of opportunity in the market place, lack of business management programme/entrepreneurship, and family member gone into business are obstacles to entrepreneur intentions.

This may be as a result of the fact that entrepreneurship is a subject of study in the HND programme, and students are thought entrepreneurship, and business management. From these findings it is important that entrepreneurial education is needed to enhance skills and knowledge. Hence, it must be introduced into all the institutions in the country especially at the tertiary levels. This will help equip graduates with creativity, innovation, risk-taking and ability to interpret successful entrepreneurial role models and identification of business opportunities. This may help reduce the rising unemployment situation in the country.

The notion that only government can provide jobs should be reduced through awareness campaign by all stakeholders. Graduates must be encouraged to take entrepreneurship as a career rather than depending on government and the private sector for employment. Future studies should integrate the various models of entrepreneurship to examine this issue. Also future research should include public and private universities which are analogous institutions so that larger and diverse sample could be used to support the findings in these studies and also improve generalisation of the findings. There is also the perception of corruption in the country. Future studies should investigate the effect of corruption on entrepreneurial intentions.

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