



## The Impact of Self-efficacy on International Student Entrepreneur Intention

Oladapo Rasul<sup>1</sup>, Festus Victor Bekun<sup>2\*</sup>, Seyi Saint Akadiri<sup>3</sup>

<sup>1</sup>Department of Business Administration, Cyprus International University, North Cyprus, <sup>2</sup>Department of Economics, Eastern Mediterranean University, North Cyprus, <sup>3</sup>Department of Economics, Eastern Mediterranean University, North Cyprus.

\*Email: [bekunfestusvictor@yahoo.com](mailto:bekunfestusvictor@yahoo.com)

### ABSTRACT

Entrepreneur self-efficacy is the level to which people perception of their capacities to successfully perform the various roles and tasks of entrepreneurship (Chen et al., 1998; De Noble et al., 1999; French, 2009). The research sampled students from two universities in Cyprus. The data was collected through a questionnaire. Statistical Package for Social Science software was used for data analysis. It was discovered that, in exception of motive toward business success and status in the society, emerging small and medium size enterprise do not have motive for economic growth, though the significant relationship between status in the society and self-efficacy were discussed. Conclusively, there exist a negative relationship between self-efficacy and desire for status among entrepreneurs.

**Keywords:** Entrepreneur, Self-efficacy, Start-up

**JEL Classifications:** M1, M13, P31

### 1. INTRODUCTION

A relationship exists between social cognitive theory and self-efficacy of (Bandura, 1977; 1986; 1995) which emphasize one of the vacant needs of business owner to find opportunities for self-fulfillment through their business ventures.

This same relationship further explained by Hisrich et al. (2008) that intentions to act when taking action is perceived to be feasible and desirably has much to entrepreneur self-efficacy. According to Bandura et al. (2014) common relationship is the intentions that influence behavior leading to desired outcome. Recently, the subject “entrepreneur” has been given a meaningful and practical outcome through empirical and theoretical research (Nick et al., 2011, Towobola and Raimi, 2011) that when there is a recognition in different specializations and a realization of a need, that can be exchanged between people, the nature of entrepreneurial is born. Studies by Altinay et al. (2012) re-iterate that corporate and independent entrepreneurial operate on primary levels and have new perspectives of venturing in the market place regardless of their products or services. They can operate as a lifestyle firms,

functional company and high potential ventures levels. With these in mind, further research is necessary to explore intentions and possibilities of the 21<sup>st</sup> century entrepreneur.

However, intention to act and take actions are perceived to be feasible and desirable motivational factors influencing entrepreneurial outcomes (Hisrich et al., 2008). Intension such as desire to gain status, to be success and ability to influence economic growth which Geri (2013) elaborated has a positive relation between risk taking tendencies and entrepreneurial motives. For example, the desire to gain status, success and attain economic benefits. Therefore, risk taking tendencies are results of high-self efficacy (Hisrich, 2008). In addition to existing research, it is necessary to explore these opportunities and unearth all possibilities that entrepreneurship can offer in the 21<sup>st</sup> century ventures. This study has received less or no significant acknowledgement across the Mediterranean i.e., (Cyprus), analyzing the entrepreneurial benefit to a substantiated level will be of use to business owner perceptions, strength, magnitude and in generality of how small and medium size enterprise (SME’s) can thrive through self-efficacy because inconsistencies exist as to how

researchers go about capturing the perspective of entrepreneurial activities in Cyprus.

This with an economic system where emerging start-ups, corporate, and independent enterprise has been on the increase in recent years, and entrepreneur research has been more on (Lee, 1996; McElwee and Al-Riyami, 2003) the measure of business success among female business owners is based on the society and family. It is hard to measure determining dimensions within personal, economic and other motives to be successful “self-efficacy” after the 1974 global trading embargo. Evidence start-up entrepreneur intention is void in recent studies, inconclusive statistics about the current state of entrepreneur is contradictory and recent research has been limited within the study of gender, economic sector on government advantage (McElwee and Al-Riyami, 2003; Huggins and Williams, 2011). Therefore, further test and in regards to what output and change entrepreneurial motives has contributed towards personal and economic growth need to be tested.

## 2. ENTREPRENEUR CONCEPT

The concept of entrepreneur and the theoretical discovery is vast accepted idea amongst theorists, with additional views to methods of early research and scholars spreading from market, business and services to providing the peculiarities shaping an entrepreneur start-up, motives, individual and economic success. Who is an entrepreneur? An entrepreneur is a person who manages or have a capacity to “undertake” which is an agent of (1828) French word. According to Iyigun and Owen (1998) entrepreneurs provide the economy with new ways of doing things through ideas and products. This commencing introduction expatiate the entrepreneurial capacity as a composition that economic strength rest upon. The suffix “ship” which means to create something of value, to invest derived from the old Gothic verb Schaeppen, as noted by Drucker (2007) who defines entrepreneur as a shift in resources from areas of low productivity yield to areas of higher productivity yield in relation to product or services of resources.

In regards to these rigorous realization, the efficacy of these practical success had been less when compared to the problem it needs to solve, thorough research is still required on entrepreneurship has it is still very young in growth of solving enterprise, start-ups and significant economic contributions.

Entrepreneurs indicates factors that determinant activities and among these exhaustive lists, few factors such as discussed by Llussá (2009) that in terms of opportunity and needs, entrepreneur activity ratio are lower for males than females in over 46 countries but for Croatia and Thailand it is not the same but almost in equal part. Powell and Rodet (2012) emphasize that culture which is a subset of cultural legitimacy have a higher rate in the long term productivity of entrepreneur success and the importance on a country as also in the case of Cyprus. In experimentation and observation Powell and Rodet (2012) argues that social approval of entrepreneurs will impact the prevalence of productive entrepreneurship. In this context culture is a strong indicator and influencer of positive societal status for entrepreneur’s motives and will be associated with higher rates of motivating effects.

### 2.1. Structure

Start-up owners are faced with the responsibilities of different attributes which shapes business allowing their envisioned personal values and motives. Such attributes distinguish different business and organization from one another. It is also imperative to know that different businesses have it unique niche, pattern and structures depending on the dimensions either as life-style firms, foundational company or high potential ventures aims to grow. This level of growth, communication and dimensions of power sharing and bureaucracy affect the structure and much more an organization (Hall and Tolbert, 2009; Miles et al., 2006; Miles et al., 1978; Keat, et al., 2011; Lunenburg 2011; Lisaniler, 2006). Mintzberg (1993; 2009) but forward for consideration the extent of a business organization’s structural strategy. In order to suggest structural perspective for new ventures and start up entrepreneurs, it is therefore necessary to look into these five structures, in order to see the potential of structures that can be adopted by start-ups, in order to grow the

**Table 1: Pearson correlations**

Pearson correlation matrix	Self-efficacy	Desire for status	Success intentions	Economic benefits
Self-efficacy				
Pearson correlation	1	0.207	0.308**	0.583**
Significant (two-tailed)		0.082	0.009	0.000
N	72	72	72	72
Desire for status				
Pearson correlation	0.207	1	0.532**	0.402**
Significant (two-tailed)	0.082		0.000	0.000
N	72	72	72	72
Success intentions				
Pearson correlation	0.308**	0.532**	1	0.421**
Significant (two-tailed)	0.009	0.000		0.000
N	72	72	72	72
Economic benefits				
Pearson correlation	0.583**	0.402**	0.421**	1
Significant (two-tailed)	0.000	0.000	0.000	
N	72	72	72	72

\*\*Correlation is significant at the 0.01 level (two-tailed)

**Table 2: Regression<sup>b</sup>**

Model	Sum of squares	Df	Mean square	F	Significant
1					
Regression	1.472	1	1.472	3.118	0.082 <sup>a</sup>
Residual	33.043	70	0.472		
Total	34.515	71			

<sup>a</sup>Predictors: (Constant), self-efficacy, \*\*\*Significant at the 0.10 level, <sup>b</sup>Dependent variable: Desire for status

**Table 3: ANOVA for success intentions and self-efficacy<sup>b</sup>**

Model	Sum of squares	Df	Mean square	F	Significant
1					
Regression	2.744	1	2.744	7.329	0.009 <sup>a</sup>
Residual	26.207	70	0.374		
Total	28.951	71			

<sup>a</sup>Predictors: (Constant), self-efficacy, \*\*Significant at the 0.01 level, <sup>b</sup>Dependent variable: Success intentions

**Table 4: ANOVA for economic benefits and self-efficacy<sup>b</sup>**

Model	Sum of squares	Df	Mean square	F	Significant
1					
Regression	13.610	1	13.610	36.027	0.000 <sup>a</sup>
Residual	26.444	70	0.378		
Total	40.055	71			

<sup>a</sup>Predictors: (Constant), self-efficacy, \*\* significant at the 0.01 level, <sup>b</sup>Dependent variable: Economic benefits

**Table 5: Hypothesis result summary**

S. No.	Hypothesis	Results
H1	Self-efficacy has a negative impact on SME's desire to gain status	Accept
H2	Self-efficacy has positive impact on SME's success intentions	Accept
H3	Self-efficacy has a positive impact on SME's economic benefit	Reject

SME's: Small and medium size enterprise

organization or business. The below Tables 1-5 illustrate level of enterprise sizes as explained by (2008).

## 2.2. Entrepreneur Motive

It has been asserted that a sense of purpose, distinguished failed and successful SME's. This sense of purpose influence motive by controlling internal or external factors for entrepreneur thinking and learning (Geri, 2013). Motives or intension are carried into independent or corporate plan for feasible and desirable decision making process. Hisrich et al. (2012) further refers to this as the rapid ability to act and mobilize under uncertain conditions. Thus, the desire to gain success, status and provide economic benefits are one of the reason why corporates or independent entrepreneurs would continue to develop the capacity to take control and influence the internal or external factors conclusively leading to creative intended intensions and motives.

## 2.3. Expectation

Subconscious expected consequences on an individual's practical behaviors, expectation come through consequences of actions even before people engage in them, which in turn influence outcome of business. These can rise from experiences. It focuses on the degree of importance one place on the outcome of an action and it is subjected to different perspective based on the person involve. This concept of expectation was also further introduced by Hisrich et al. (2008) that the stronger the level of efforts to engage in a behavior and the action exert to perform, the stronger influence is evident in the outcome (performance). Though they contextualize intention toward performance result. Therefore, the engagement of intentions, expectation leads to desirable and feasible outcome. Environmental factors such as finance, market penetration, business size (i.e., small and medium), and performance can influence a person's behavior and anticipate outcome of their actions. The social cognitive theory of Bandura differentiates five levels of constructs with expectation and self-efficacy. Expectation or expected outcomes must be recognized as the crucial mechanism of change and forces that govern the economic. Such forces in the situation if (i.e. Cyprus) will inherently trigger expectation of entrepreneurs thereby acting as a source of change in level of expectation and level of success (Bandura, 1986, 2007; Williams and Grégoire, 2010).

Self-efficacy is perceived as a "beliefs in one's capabilities to mobilize the motivation, cognitive resources, and courses of action needed to meet given situational demands" (Wood and Bandura, 1989. p. 408) and validation of new self-efficacy scale Liñan and Chen (2001). Though every human has a degree of self-efficacy, while SME's are not excluded from the list, entrepreneur self-efficacy is an important aspect of social science and relevant for the purpose of this research paper. The degree of business owner's abilities to successfully perform tasks and roles involved in entrepreneurship (Chen et al., 1998; De Noble et al., 1999; Hisrich et al., 2008).

The level to which people perception of their capacities to successfully perform the various roles and tasks of entrepreneurship (Dadad, 2012; Chen et al., 1998; De Noble et al., 1999; Foleide, 2011). Research findings asserts that self-efficacy is positively associated with creation of a new independent organizations Kearney et al. (2008) and Ivansevich et al., (2005) identified three dimensions of processes that may influence entrepreneur's intentions and self-efficacy which are: Magnitude which is level of task difficulty, strength; the believe regarding the magnitude is strong or weak and generality; how generalized across different situation and belief. These dimensions are formed by personal interpretation of information from forces or sources that are determinant to the person endeavor.

For instance, a prospective business owner, or SME's confidence and ability to succeed in their venture is formed through past, present success rate of entrepreneurial engagements, gender, economic disadvantages, family background demography, personality traits, inefficient government bureaucracy, access to financing, business policy, labor workforce, tax rates, foreign currency regulations, inflation, innovation capacity as discussed under the caption entrepreneur in Cyprus today which are the most influential source of interpretations, or experience mastery that results into actions. By observation of other SME's or factors, vicarious experience is formed which also create and develop self-efficacy beliefs as a result of social persuasions received from others. Somatic and emotional states such as anxiety, stress, arousal, and mood states.

The concept was further introduced by Hisrich et al. (2008) that the stronger the level of efforts exert to engage in a behavior and action the better the outcome (performance). Though, Hisrich contextualization, intention toward performance result and expectation are all action that leads to desirable and feasible outcome. High-self-efficacy: Consistency in large scales of recent research found that individual whom have performed on higher levels of motivations and performance tend to a high level of self-efficacy (Ivancevich et al., 2005).

Weak self-efficacy: Consistency of failure on all attempt to perform a task based on one's motives or intensions, it will conversely lead to opposing experience which is failure compared to a person who have performed and achieved intended results leading to more motivation and increasing performance (Ivancevich et al., 2005).

Multi-dimensionality of self-efficacy: According to Liñan and Chen (2001). Self-efficacy relates to "one's estimate of one's

overall ability to perform successfully in a wide variety of achievement situations, the confident level that can be performed effectively across different tasks and situations". Self-esteem which is inclusive in these dimensionality relates to "the overall effective evaluation of one's own worth, value, or importance, or how one feels about oneself as a person (i.e., entrepreneurs)."

**Unidimensional of Self-efficacy:** Ability to comprehend environmental nature and concept of entrepreneur effect on self-efficacy for start-up, corporate and independent with the purpose of establishing an individual focus on how motives can be used as a scale of measure for prospective start up and their success aspirations. The level to which people perception of their capacity to successfully perform the various task and roles of entrepreneurship (Chen et al., 1998; De noble et al., 1999; Foleide, 2011).

According to Chen et al. (2001) the new general self-efficacy is found to be highly reliable and unidimensional. This unidimensional method is consistency for measuring a test and for research purpose that will be used in this paper. Chen further suggested that there is high relationship and consistency of internal or intrinsic correlation for the new general self-efficacy scale, hence to support our usage of the NGSE scale for measuring intrinsic motivation for entrepreneur self-efficacy. Chen concluded that the NGSE scale consistency yielded appreciably higher content validity, this validity evidence makes it more appealing to measure for use in organization and research. NGSE scale gives more gain to behavioral researcher that transcend one specific situation as demonstrated his validation (Chen et al., 2001. p. 62).

### 3. SME IN CYPRUS

A country policy and value about SME explains the capacity of economic growth. The situations in the essence of flexibility of entrepreneurial activities in that one characteristics of diaspora of Turkish Cypriots is that they are successful entrepreneurs (Basu and Altinay, 2002). The vast majority of entrepreneurs in North-Cyprus had experience before setting up their enterprise by working in the family businesses as they grew up.

Families' cultural debut, such as the way they are known in their society or their status would later have a massive effect on one's professional view of life (Khodadad, 2012). 2% of them "SME's" may decide to stay and open a business in North Cyprus. Ethnicity and cultural background go hand in hand, students from other countries has a very low perception percentage of staying in North Cyprus and starting a business, but some may have great tendency in starting an innovative business inside his/her own country back home.

Khodadad (2012) explains that the "Need for achievement" is shaped with whether the respondent is forward looking. The entrepreneur attitude of student may be high before they venture into diverse businesses, however this shows the overall entrepreneurial tendency is lower than the expected average level outcome. A society on the verge of economic productivity and prosperity with the aim of production and productivity is such

like the Cyprus Turkish Chamber of Commerce in its efforts to foster entrepreneurship among its citizens, initiated a training program "Applied Entrepreneurship" for high school students which they hope will be a catalyst for SME toward economic growth. It is essential to articulate this vein of thought as reiterated by the Euro Statistics (2015) that SMEs and entrepreneurship a process and key to ensuring economic growth, innovation, job creation, and social integration. This integration is a key to growth-generating potentials for foreigner in any globalized economy of the 21<sup>st</sup> century. It is to these premise that this research hope to uncover is potential the foreign student intentions towards contribute to the entrepreneur potentials and strength an economy like North-Cyprus.

## 4. RESEARCH METHOD

This study includes final year undergraduates, masters, and doctorate students across various disciplines from Cyprus International University and Near East University. Out of 100 questionnaires distributed 72 was returned and 27 was unfilled and damaged. The total number of students that participated in this survey is 72, which consist of 38 male (52.8%), 34 female (47.2%). 49 undergraduate at (68.1%), 21 masters (29.2%), and 2 doctorate students (2.8%) across various disciplines. Respondents age from 18 to 25 years which composed of 49 (68.1%) and 23 respondents are between 26 and 35 years (68.1%) which totaled 72 questionnaires distributed. From 14 countries, Turkmenistan 3 (4.2%), Egypt 1 (4.2%), Russia 1 (1.4%), Nigeria 42 (1.4%), Kazakhstan 5 (6.9%), England 2 (2.8%), Georgia 1 (1.4%), Azerbaijan 2 (2.8%), Kenya 2 (2.8%), Zimbabwe 4 (5.6%), Cameroon 5 (6.9%), Tajikistan 2 (2.8%), and Zambia 2 (2.8%).

### 4.1. Hypothesis

H1: Self-efficacy has a negative impact on SME's desire to gain status.

H2: Self-efficacy has positive impact on SME's success intentions.

H3: Self efficacy has a positive impact on SME's economic benefit.

### 4.2. Instrument

In measuring the level of self-efficacy, this study used a NGSE questionnaire which is a modification from the instrument developed by De Noble et al. (1999) and Chen et al. (2001).

The instrument consisted of 8 items of the new general self-efficacy scale, which covers dimension overall ability to perform successfully in a wide variety of achievement situations, or to how confident one is that she or he can perform effectively across different tasks and situations," and self-esteem relates to "the overall affective evaluation of one's own worth, value, or importance." Participants were asked to respond to the items using a five point Likert type scale (1 = strongly disagree to 5 = strongly agree) based on the degree of their agreement with the statements.

### 4.3. Reliability

The reliability test showed that this scale was reliable to measure the entrepreneurial self-efficacy (Cronbach alpha = 0.906). Also

factor analysis of entrepreneur tendencies (motives) of desire to gain status, success motives, desire for economic benefits. The reliability test shows that this scale was reliable to measure motives with (Cronbach alpha = 0.707).

In Tables 1 and 2, the correlation and regression results between self-efficacy and desire for status explains  $P = 0.082$  ( $P > 0.10$ ) and it is an indicative that, an increase in self-efficacy of emerging business owners impose a higher confidence in their business environment status and their perspective about themselves in regards to achievement through business success engagements. With this imperative result in Table 1, we accept the first hypothesis.

For a valid hypothesis testing, an alpha (significant) level of 0.05 was used for all analyses. The test for homogeneity of variance was not significant ( $F [1, 70] = 1.71$ ,  $P > 0.01$ ) indicating that this assumption underlying the application of ANOVA in Table 2 was met. The one-way ANOVA of standardized test score in Table 3 revealed a statistical significant main effect ( $F [1, 70] = 7.32$ ,  $P < 0.01$ ) indicating that self-efficacy and success intentions correlated at significant level at  $P = 0.009$  ( $P < 0.01$ ). Thus we accept the hypothesis.

However, in Table 4, based on the ANOVA result, we discovered a statistical weak significant correlation between self-efficacy and economic benefit because  $P = 0.000$  ( $P < 0.01$ ). Therefore, we concluded that there is no strong correlation between self-efficacy and economic benefits, and that a weak relationship exist between the variables. That is, changes in self-efficacy is not correlated with changes in economic benefits. Table 5 present the summary of the hypothesis results for better understanding of the research objectives.

## 5. CONCLUSION

Based on the responses of the respondents from the analysis, interpretation and questionnaires collated, and the factor analysis, correlation, and reliability tests. The research result revealed a negative relationship between desire to gain status and self-efficacy. This implies that status in the business environment is not a function of self-efficacy and business growth, as this relationship does not have a positive effect for enterprise growth and sustainability.

It should also be noted that societal status does not equal business growth. Our second hypothesis indicates that though success intentions are underlying motive for emerging SME's while this statement is true the effect indicate that the believe in one's self as an emerging entrepreneur and the intension to have a successful enterprise does will not only increase enterprise capacity of grown but also instrumental to a confidence in decision making process toward future intentions. While economic benefit is far more of a government concern and not individual business owners concern, our result theoretically indicates that other than status and personal business success intentions, start-ups either as corporate or independent entrepreneur motives is not for economic growth, though the corporate resulting factor of entrepreneur activities is

an important tool towards economic empowers and growth. As in the study of (Hisrich et al., 2008. p. 14) which states that "the role of entrepreneur in economic development involves initiating and constituting change and is far more beyond increasing per-capital income" this indicates that when SME's personal interests is being fulfilled, there is a resulting factor on economic standard of which entrepreneur are ignorant about. It is recommended that for future studies it would be more achieving for practical studies to be added to this process in order to reveal the effects of self-efficacy on the entrepreneurial motives.

Therefore, future evaluation should be conducted within the framework aside from entrepreneur motives, collaborative training intuitive should be part of registering business in Cyprus in order to emphasize the importance of considering economic benefit as part of the existing business life. Policies should also be established to underscore the co-interdependence of economic growth on SME's success, and retaining prospective international student intension for venturing into service of business sector in North-Cyprus which will in long run be beneficial towards economic growth. Furthermore, the economic benefits and intention of business venture motives, could be a factor for start-up entrepreneur's research in North-Cyprus in the future.

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