

# The Impact of Parent's Entrepreneurial Success on Entrepreneurship Intentions of Undergraduate Students in Nigeria

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## Abstract

Entrepreneurship intentions explains the reason why most people venture into business or desire to start a business. This desire is as a result of number of factors such as environmental factors, demographic factors, individual traits, family business background, parent's involvement or participation in entrepreneurship amongst others. Despite the robustness of evidences from past literatures on entrepreneurial intentions, little has been said on the impact of parent's entrepreneurial success on entrepreneurship intentions of undergraduate students. This study investigated the impact of parent's entrepreneurial success on entrepreneurship intentions of undergraduates' students in Nigeria. The survey research design was adopted for the study under investigation. Students were selected from a private and a state-owned University in Oyo State (Lead City University and First Technical University, Ibadan). A purposive sampling method was adopted in choosing the population size for the study. 90 students were purposively selected from the First Technical University, Ibadan and 90 students from the Lead City University, Ibadan. Primary method of data collected was adopted for this study through the administration of structured questionnaire. Cronbach Alpha coefficients ranging from 0.781 to 0.892 was used to validate the questionnaire. For the data analysis, descriptive and inferential statistics were adopted. The study also utilized secondary data from relevant journals in the field of Entrepreneurship. A hypothesis was tested on whether parent's entrepreneurial success has an impact on entrepreneurial intentions of undergraduate. The study revealed that there is no correlation between parents' entrepreneurial success and entrepreneurial intention of undergraduates.

**Keywords:** Entrepreneurship; Parent's success; Entrepreneurial intentions; Undergraduates.

## 1. Introduction

Entrepreneurship is the cog in the wheel of many low income and developing economy countries for a number of years now. For instance, Entrepreneurship alongside SMEs has been identified by the government of Nigeria as an important mechanism in the overall development of the Nation's economy. Apart from being one of the most important tool that contributes to economic growth and development, the government of Nigeria recognizes entrepreneurship as a means of employment opportunity for individuals who are willing and able to engage in or undertake the series of activities coupled with the entrepreneurial process and to influence their attitudes towards entrepreneurial intentions. Entrepreneurship is fast becoming a fundamental driver of economic growth which has received global acceptability in recent times. This is attributed to no other reason but for its ability to reduce poverty and improve the standard of living of people. According to Sánchez (2011), entrepreneurship has gained popular interest in scientific research because of its contribution to global economy through innovations and job creations. A report by Lackéus (2015) posited that many European countries are seeking to ensure that individuals develop entrepreneurial beliefs and attitudes by entrenching entrepreneurship programmes in their policies. This therefore indicates the essential role of education in fulfilling this mandate with special emphasis on university education as pivotal instrument of success.

Despite the myriads of benefits attributed to entrepreneurship, it is pathetic to note that majority of students, especially at the undergraduate level are yet to think of taking its full advantage for their employability success. No wonder the problem of unemployment persists with many countries. The situation as witnessed in Nigeria is so pathetic to the intent that a good number of graduates are roaming the streets with no jobs to do, while others are underemployed. Even in the face of this challenge, many are not thinking entrepreneurship. Could this be for fear of entrepreneurial success or lack of entrepreneurship acumen?

The intention or decision to engage in entrepreneurial activities depends on some number of factors. The past and recent studies on entrepreneurial intentions of students asserts a number of environmental factors, demographic factors, individual traits and family business background, parent's involvement or participation in entrepreneurship which contributes to the final decision to either engage in entrepreneurial activities or not. Student's entrepreneurship intentions has been found to be influenced by a number of factors. Bandura (1997), argued that self-efficacy is a major motivating factor that determines an individual behaviour. An individual self-efficacy reflects his or her beliefs, drives, commitment and choice of activities. This therefore implies that self-efficacy can

wield great influence on students' intention for entrepreneurship. Moreover, Lackeus (2015) submitted that individual willingness to be trained to create values for other is the primacy of entrepreneurship and should form the basis of students' entrepreneurial intentions irrespective of their career pursuits. Focus on Entrepreneurial Intention has many times being analyzed from the parental entrepreneurial participation perspective. For instance, Peterman and Kennedy (2003), Krueger (1993) reported that young people whose family owns and runs a business are more likely to engage in future entrepreneurial activities. In line with this are the studies of Giuseppe *et al.* (2017); Matthew and Joeri (2012); Narendra (2012); Howard and Linda (1998); Melissa *et al.* (2005); Rodermund (2004); Krueger (1993); and Bernard and David (1990).

Despite the robustness of evidences from past literatures which identified and analyzed the relationship between entrepreneurial intention of students and parent's entrepreneurial background from scholars in the past decades (Akinbode *et al.*, 2018; Chlosta *et al.*, 2012; Collins, 1996; Herman, 2019; Kohn *et al.*, 1986; Kuratko and Hodgetts, 1995; Ohe and Ohe, 1996; Zellweger *et al.*, 2010), far too little has being said of the impact of parent's entrepreneurial success on entrepreneurship intentions of undergraduate students in Nigeria. Sequel to this identified gap in the literature, this study aims at investigating the impact of parent's entrepreneurial success on the entrepreneurial intentions of undergraduate students in Nigeria. This study also contributes to existing literatures on the relationship between parent's entrepreneurial participation and entrepreneurial intentions of university undergraduate students.

### **1.1. Objectives of the Study**

1. To examine the impact of parent's entrepreneurial success on entrepreneurship intentions of undergraduates

### **1.2. Hypothesis Testing**

**Ho<sub>1</sub>:** Parents' entrepreneurial success has no impact on entrepreneurial intention of undergraduates

## **2. Theoretical Framework**

This study stands in the view point of the social learning theory by Bandura (1997). Social learning theory is a theory of learning process and social behavior which proposes that new behaviors can be acquired by observing and imitating others. He narrated that passion is critical in the role model teaching process (Bandura, 1997). The theory further stressed that learning is not purely behavioral; rather, it is a cognitive process that takes place in a social context. Learning and role modelling in individuals occurs as a result of observing a behavior *and* by observing the consequences of such behavior.

The social learning theory or sometimes referred to as social cognitive theory is a social learning process in which an individual takes a form of behavior or action due to the influence of some internal and external factors.

First introduced the concept of role models to entrepreneurial research, they opined that family members and parents, would affect individuals' perceptions as entrepreneurial role models. Scholars' overtime has attributed the concept of entrepreneurial role modelling to imitation of behaviors. It was said that successful role models have positive impacts on entrepreneurial intentions because individuals are motivated by imagining their own achievements as that of a successful role model in the future.

Also according to the expectancy theory, positive outcomes lead to an increase in the expectation of good results, while negative outcomes have a weakening effect. For Instance, individuals with success family business background tends to continue such business than individuals with failed family business background.

## **3. Literature Review**

### **3.1. Entrepreneurship and Entrepreneurship Education**

The concept of entrepreneurship has been described differently by several authors. Kirby (2004), noted that entrepreneurship attracts different meaning to individuals and systems simply because of its context of usage. Arunma (2009) viewed entrepreneurship as a machinery which fosters the development of a nation simply because it allows for the implementation of new inventions and innovations. It was further deduced from Arunma's position that entrepreneurship connotes an individual's ability to regenerate ideas to become actions of creativity and inventions coupled with proper planning to achieve certain goals and objectives. According to Surlemont (2007), the term entrepreneurship is referred to as a set of skills and proficiencies directed towards individual's work life and has led people across different disciplines to be involved in entrepreneurial activities.

Contrarily, Furtado (2003) also argued that entrepreneurship be better conceptualized beyond a mere solution to young graduates' unemployment struggles simply because it has some tendencies to also fail, rather, it should be perceived as a medium to arouse students' awareness and instincts on what it means to embark on starting their own personal jobs and what it requires to do it effectively and sustainably. Shane (2003) also submitted that entrepreneurship is not restricted to the individual alone but extends also opportunities as well as the association between the individual and the opportunity identified. Thus, entrepreneurship should be developed to change the disposition of students from the concept of having self-employment opportunity to an idea of enhancing both personal and societal development.

Findings by Eesley and Miller (2012) established that universities that have fully integrated entrepreneurship into their programmes have recorded more successes than those who have not. For instance, University of Stanford have incorporated entrepreneurship into students' academic specialty and this has helped launch students to progressively proceed in the line of their career. The Mayfeld Fellows programme of the Stanford University has

afforded more than 52 students to start businesses with 10 among being privileged to be acquired by big companies such as Google until 2001. Additively, The University of Twente in its entrepreneurial mandate has created more than 200 corporations while the Massachusetts Institute of Technology have established more than 4,000 companies with a record of earnings worth \$232 billion which has generated more than 1.1 million jobs. This depicts what entrepreneurship will help to achieve if it is successfully integrated into the higher institution.

Sanchez *et al.* (2017), concluded that entrepreneurship since its inception of being integrated into the curriculum of some higher institution of learning has progressed tremendously such that it is no longer an optional or elective subject as it is popular called but a compulsory course required for the completion of academic programmes. Entrepreneurship is a viable instrument for combating job crises which is militating against young graduates in different countries of the world. Sanchez *et al.*, from a review of the situation in Latin American countries argued that it is of paramount importance to establish a good structure that will help students to inculcate entrepreneurship attitudes and support their innovative practices. It was also established that students' entrepreneurial intentions can be stimulated if the nation through her academic agencies can identify entrepreneurial development opportunities and maximize them fully.

### **3.2. Understanding Entrepreneurial Intentions**

Several theories and models has been developed in past and recent times to better understand the reasons behind entrepreneurial intentions of individuals and undergraduate students, for instance, the works of Ajzen (1991); Krueger *et al.* (2000); Shapero (1985) to mention a few. Entrepreneurial intentions explains the reason why people decide to start their own business (Henderson and Robertson, 2000; Shannon *et al.*, 2019; Suffian *et al.*, 2018). These reasons behind entrepreneurial intentions has been explained overtime in the past literature to be as a result of different factors such as age (Chlosta *et al.*, 2012; Zellweger *et al.*, 2010), gender (Asenge *et al.*, 2018; Serino and Buccino, 2019; Swaranjeet and Shakuntla, 2019), prior exposure or participation in business support, motivations, self-efficacy and personal traits (Carlo *et al.*, 2018; Kumar *et al.*, 2013; Nosheena *et al.*, 2018; Salami, 2019), entrepreneurship education and course of study (Aladejebi, 2018; Asna and Farhan, 2018; Merle *et al.*, 2014; Muslim El *et al.*, 2019; Ohanu and Ogbuanya, 2018; Temoor *et al.*, 2018; Virginia *et al.*, 2018), parent's involvement or participation in entrepreneurship and family business background (Akinbode *et al.*, 2018; Bird, 1998; Davidsson, 1995; Fuluu and Jian, 2018; Rina *et al.*, 2019), desirability and feasibility factors most notably the work of Bosma *et al.* (2012); Giuseppe *et al.* (2017).

### **3.3. Parent's Entrepreneurial Participation, Family Business Background and Entrepreneurial Intentions**

It is important to note that students learning to acquire entrepreneurial intentions and competencies are not limited to the four walls of the classroom alone, since education is an activity that can take place under both formal and informal arrangement. This further suggests that friends, teachers, models and particularly parents may have influence on students' decision to acquire entrepreneurial attitudes. Muthui (2013) established that students' intentions can be influenced by parental influence, peer influence, influence of teachers and even school counselors. As much as students tend to susceptible to all of these influences, Muthui specifically noted that the influence of parents is so exclusive and strong to either positively or negatively determine their children's choices in life. Gandara & Bial (2001) also found that there is high dependence among students on the parents about their aspirations. Such aspirations include but are not limited to decision to enroll for a university education, acquisition of entrepreneurial skills and training. This thus shows that parents are capable of inspiring students through the provision of required assistance with respect to the available educational and occupational opportunities.

Studies on entrepreneurial intentions of students and parent's entrepreneurial participation has being diverse with their results. For instance, Cox and Jennings (1995) extended the model of entrepreneurial intention by investigating the influence of childhood experience on entrepreneurial intentions. The result of these studies reported that entrepreneurial intentions are not only influenced by childhood entrepreneurial exposure and experience but also by difficult childhood experience and relocation. The study of Giuseppe *et al.* (2017) whose study investigated conditions which influences offspring of parents with entrepreneurial background to either engage or not to engage in entrepreneurial activity and how parent's performance in entrepreneurship influences the entrepreneurial intentions and intergenerational transmission of entrepreneurship of the young individuals. The results from the study concluded that parent's performance in entrepreneurship acts as a double-edged sword for the intergenerational transmission of entrepreneurship and entrepreneurial intention. Other studies of Davoudi (2016); Neneh (2014); Zakaria *et al.* (2014); Shittu and Dosunmu (2014), explained how family business background and entrepreneurial participation of parents influences entrepreneurial intentions of individuals and students. Results from the studies all reported that a positive relationship exists between parent's participation in entrepreneurship, family business background and entrepreneurial intentions of individuals.

## **4. Methodology**

The survey research design was adopted for the study under investigation. Students were selected from a private and a state-owned University in Oyo State (Lead City University and First Technical University, Ibadan). A purposive sampling method was adopted in choosing the population size for the study. 90 students were purposively selected from the First Technical University, Ibadan and 90 students from the Lead City University, Ibadan. Primary method of data collected was adopted for this study through the administration of structured questionnaire. Cronbach Alpha coefficients ranging from 0.781 to 0.892 was used to validate the questionnaire.

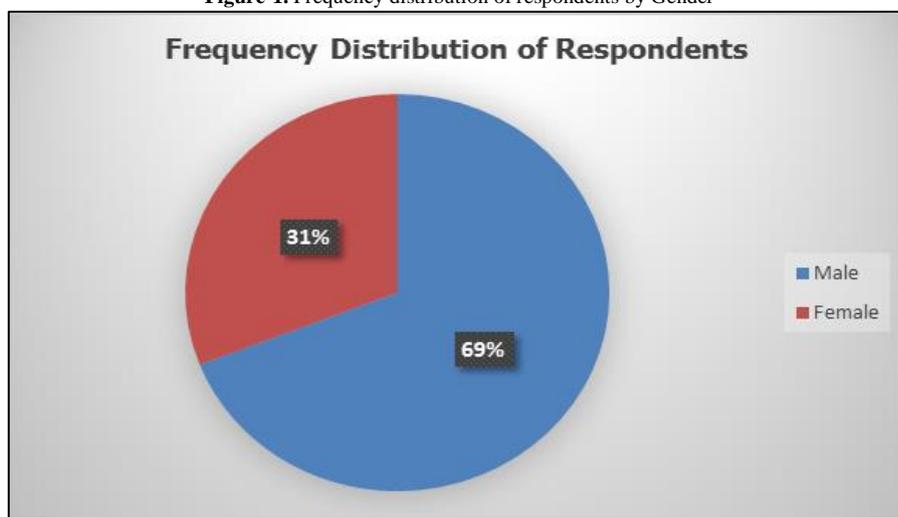
For the data analysis, descriptive and inferential statistics were adopted. Descriptive statistics such as frequency distribution and percentages were adopted to analyse demographic characteristics of the respondents. Inferential statistics such as Pearson Correlation Coefficient analysis and linear regression analysis was used to determine the relationship between two or more variables adopted in the study with the use of Statistical Packages for Social Science (SPSS) 20.

The study also utilizes secondary data from relevant journals in the field of Entrepreneurship.

## 5. Result and Discussion

The results of the descriptive analysis revealed that 76 respondents representing 69% are male while the remaining 34 respondents representing 31% are female. All the respondents (110 i.e. 100%) are still single as at the time the questionnaire was administered. 59 respondents representing 54% have vocational/commercializable skills while the remaining 51 respondents representing 46% do not have any vocational/commercializable skills. 73 respondents representing 66% said their parents are involved in business while the remaining 37 respondents representing 34% said their parents are not involved in any business. 2 respondents out of 110 respondents representing 2% of the total respondents said their parents' business is not successful. 31 respondents representing 28% of the total respondents said their parents' business is averagely successful. 67 respondents representing 61% said their parents' business is successful while the remaining 10 respondents representing 9% said their parents' business is highly successful.

Figure-1. Frequency distribution of respondents by Gender



Source: Field Survey, 2019

Table-1. Parents' involvement in business and level of success

		How will you describe the success of the business?				Total
		Not successful	Fairly successful	Successful	Very successful	
Is/was any of your parents involved in business?	Yes	2	31	66	10	109
	No	0	0	1	0	1
Total		2	31	67	10	110

Source: Field Survey, 2019

### 5.1. Test of Hypothesis

**Ho<sub>1</sub>:** Parents' entrepreneurial success has no impact on entrepreneurial intention of undergraduates

## 6. Discussion

The result revealed that there is no correlation between parents' entrepreneurial success and entrepreneurial intention of undergraduates. The R<sup>2</sup> value shows how a regression line fits the data in the regression model. The R<sup>2</sup> value ranges from 0 to 1 i.e. 0% to 100%. R<sup>2</sup> values between 0.85 and 1 (85% and 100%) shows high correlation between variables and R<sup>2</sup> values at 70% (0.7) below shows negative correlation between variables. R = 0.006 and R<sup>2</sup> = 0.076 which is approximately 8%, which showed that 8% of the variation in entrepreneurial intention of University undergraduates cannot be explained by their parents' entrepreneurial success. Risk taking and willingness are key indicators for entrepreneurship intention of undergraduates. This showed that there is no significant relationship between parents' entrepreneurial success and entrepreneurial intention of undergraduates.

In Yurtkoru *et al.* (2014), a unique factor for entrepreneurial features is risk taking and willingness. Jomah (2018), opines that the ability to begin, manage and organize a startup depends on the willingness of individuals. Establishing a viable business ventures involves risk taking and willingness (Minniti and Moren, 2008). Findings

from Kumar *et al.* (2013) revealed that individual desire has significant impact on entrepreneurial intention of undergraduates.

Table-2a.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df 1	df 2	Sig. F Change
1	.076 <sup>a</sup>	.006	-.032	.292	.006	.155	2	53	.857

a. Predictors: (Constant), How will you describe the success of the business?, Is/was any of your parents involved in business?

Table-2b.

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.026	2	.013	.155	.857 <sup>b</sup>
	Residual	4.527	53	.085		
	Total	4.554	55			

a. Dependent Variable: Do you plan to continue the business after graduation?  
b. Predictors: (Constant), How will you describe the success of the business? Is/was any of your parents involved in business?

## 7. Conclusion and Recommendations

The study investigated the impact of parent's entrepreneurial success on entrepreneurial intentions of undergraduate students in Nigeria using evidences gathered from 76 respondents in total from two Nigerian Universities and evidences from past literatures in relevant fields. The study found that there is no correlation between parents' entrepreneurial success and entrepreneurial intention of undergraduates. The results from the study also highlighted risk taking and willingness to undergo entrepreneurial activities as the key indicators for entrepreneurship intention of undergraduates which is in line with the studies of Minniti and Moren (2008); Yurtkoru *et al.* (2014). While the study confirms that there are no correlation between parent's entrepreneurial success and entrepreneurial intentions of undergraduates, it also contributes to existing literatures on the relationship between parent's involvement in entrepreneurship and entrepreneurial intentions of undergraduates.

The following recommendations emanated from the study base on the results of the study:

- i. Entrepreneurship education curriculum in universities should focus more on risk taking training and assessment of undergraduate students.
- ii. Undergraduates with family business background should take advantage of the experience they've gathered from the said business in establishing a venture of their own.
- iii. Parents should incorporate entrepreneurship training into child's development training thus playing the role of one of the agents of entrepreneurial environment which directly influences the entrepreneurial intentions of the child.
- iv. Entrepreneurial traits should be encouraged in children so as to preserve the willingness and intentions towards entrepreneurship in them.
- v. Finally, further studies should be conducted on the impact of Parent's Entrepreneurial Success on entrepreneurial intentions of undergraduate.

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