

## **Testing the Applicability of the Theory of Planned Behaviour (TPB) on the Entrepreneurial Intentions of Youth in Botswana**

### **ABSTRACT**

Botswana youth constitutes 60% of the country's population. Despite the effort of the Botswana government to invest in the educational and vocational attainment and accomplishments of its youth, high levels of unemployment among the Botswana youth remain a reality. The creation of an institutional support platform or framework has not created a spirit of self-reliance, ingenuity and entrepreneurial culture among the youth of the country. This study thus seeks to investigate the nexus of the relationship between entrepreneurial youth in Botswana's self-efficacy, attitude, perceived access to finance and entrepreneurial intentions. The empirical study is descriptive and quantitative in nature with 500 usable survey instruments analysed. Data was analysed using correlation and regression analysis in order to explicate the association and the relationship of the subconstructs in this study. The findings established that entrepreneurial self-efficacy and attitude have a direct association with entrepreneurial intentions, while perceived access to finance for the youth of Botswana has no association with entrepreneurial intentions in the country. The study therefore provides not only a strategic anecdote to policymakers on areas of institutional support for the youth of Botswana, but also explicates a conative, cognitive and affective need for structural engagement for this segment of the Botswana population.

**Keywords:** Entrepreneurial Self-efficacy, Access to Finance, Attitude, Botswana

### **INTRODUCTION**

Botswana has an upper-middle income economy with a sustainable track record of sustainable macroeconomic management and good governance (World Bank, 2011). The country's economy has long been dominated by mining which currently accounts for a third of the country's Gross Domestic Product (GDP) and 80% of its export earnings (World Bank, 2011). Pedrini, Langella and Molteni (2017) in their work on the nomological web between entrepreneurial education programmes and antecedents of entrepreneurial intentions in Ghana noted the need for creation of an atmosphere of entrepreneurial self-efficacy in order to nurture a platform for entrepreneurial intentions most especially among University students. Furthermore, the mining sector employs less than 5% of the Botswana labour force, which is problematic considering that the Botswana youth account for 60% of the country's 2 million population. Based on the aforementioned, the

youth population have engaged in social ills despite the institutional support of the policymakers to support skilled and unskilled youth with regard to the need for empowerment. In line with the assertion espoused above, this study therefore seeks to investigate the applicability of the Theory of Planned Behaviour (TPB) on entrepreneurial intention (EI) of the youth in Botswana, most especially as the country's policymakers seek to diversify the burgeoning economy from mineral-led to renewable or knowledge-based sectors in order to empower the youth in an era of environmental munificence.

Entrepreneurship is an activity that provides a platform for innovation, employment and growth. Therefore, it is regarded by policymakers in Botswana as influential to help solve social and economic problems (Wennekers & Thurik, 1999). Brancu, Guðmundsdóttir, Gligor and Munteanu (2015) and Davey, Plewa and Struwig (2011) posit that the emergence of new businesses will lead to the generation of alternative ways to create empowerment and reduce unemployment. They further contend that entrepreneurial orientation has increased in almost every country and its effect on economies and society is recognised because of its contribution as a key factor in the generation of social and economic activity. This study thus investigates the applicability of the TPB as postulated by Ajzen (1991) as a proposed theory in the empirical study in Botswana, as it is widely used in the study of EI in different countries (Liñán & Fayolle, 2015). Based on the aforementioned, Murugesan and Jayavelu (2015) concluded that there is need for creation of a favourable environment to nurture entrepreneurial intentions among University students.

As contended by Ajzen (1991), the TPB is a prominent scholarly tool used in previous methodological research to explicate the hypothesised relationship of personal beliefs and attitudes of potential entrepreneurs with their entrepreneurial intention and behaviour (Sieger, Fueglistaller & Zellweger, 2014). The framework is therefore a theory used in extant literature to predict human behaviour (Ajzen, 2002). Ajzen (2011) thus postulates that attitude, subjective norm and behavioural control comprise a set of metrics relevant to behaviour. Considering this, the study aims to establish the impact of entrepreneurial self-efficacy metrics on the entrepreneurial intentions of the youth in Botswana. It further wants to establish both the nexus of relationship between youth access to finance and entrepreneurial intentions, as well the effects of youth's attitude on entrepreneurial intentions in Botswana.

The study contributes to theory as it explicates the imperativeness of the nomological web between entrepreneurial self-efficacy, youth access to finance, attitude and entrepreneurial intentions in Botswana. This study is therefore important to policymakers, youth, researchers and the emerging

economies at large, as it resonates with the hope and aspirations of millennium development goals with respect to youth empowerment and economic diversification. Based on the aforementioned, hypotheses were proposed as regards the antecedents of the entrepreneurial intentions of the youth in Botswana. In terms of the practical contribution, the study assists institutional establishments in Botswana to understand the extent of the support required by the youth with respect to entrepreneurial self-efficacy, access to finance, and attitude towards entrepreneurial intentions as the policymakers seek to diversify the economy from a mineral-led economy. The assertion espoused above thus resonates with Pedrini, Langella and Molteni (2017) study in Ghana in which they contended that there is need for conceptualization of entrepreneurial education that facilitates entrepreneurial intentions and entrepreneurial self-efficacy among University students in Ghana.

This paper provides an orientation towards the setting within which the study is positioned. This is followed by the elucidation of the Theory and an explanation of the key constructs of the study. The hypotheses that are formulated for the study are provided, followed by the research methodology which precedes the results, the findings and managerial implications of the study.

## **THEORETICAL FRAMEWORK**

### **Entrepreneurial intention (EI)**

To realise better life for citizens, the entrepreneur energy of all people (including children) should be harnessed to ensure full potential for economic growth. Economic growth and wealth creation for citizens can only be achieved if role players are engaged in entrepreneurial intention initiatives (North, 2002). Pablo Munoz (2018) thus posit that there is need for cognitive blueprint for entrepreneurial intentions and self-efficacy in order to create an atmosphere of self-reliance in emerging economies. Entrepreneurial intention involves searches for intelligence which could be utilised to assist in fulfilling the goal of venture creation. It is therefore critical to understand the metrics or perspectives of entrepreneurial development since such orientation establishes critical initial attributes for new business ventures as concluded by Katz and Gartner (1988). Based on the aforementioned, Boris and Kujinga (2017) posit that there is need for establishment of institutional framework for the creation of social entrepreneurial intentions in Africa. A well planned and effective team effort is required to spearhead entrepreneurial development (North, 2002). The greater the demotivation level within the current business surrounding, the smaller the entrepreneurial intentions of the aspiring entrepreneurs (Palalic et al., 2017). Improving the overall business environment and entrepreneurial education might increase the entrepreneurial intentions

of aspirants (Palalic et al., 2017). In an effort to activate entrepreneurial intention, youth are expected to acquire proficiencies on how to identify opportunities in the markets and from the “clean-slate” innovations as argued by Korres, Papanis, Kokkinou and Giavrimis (2011). Entrepreneurial aspirants (the youth) should adopt “reverse innovation” initiatives by identifying different places and cultures to initiate actions (Palalic et al., 2017). Through several research studies on EI, entrepreneurial orientation (EO) dimensions have been found. For example, Miller (1983) identified innovation, risk-taking and proactivity as most critical dimensions promoting EO. Lumpkin and Dess (1996) brought up two EO dimensions: competitive aggressiveness and autonomy. Entrepreneurial desires of youth have been found to be affected by entrepreneurial experience, gender, and attitude towards sustained training on entrepreneurship (Palalic et al., 2017). Various academic works including that of Jarvis (2016) and Boris and Kujinga (2017) have been advanced and are aimed at explaining how youth entrepreneurial intentions could be nurtured most, especially in emerging economies.

### **Theory of Planned Behaviour (TPB)**

The Theory was originally postulated by Ajzen (1991) as a framework for understanding, predicting, and changing human behaviour as it explains the relationship between a person’s beliefs and actions (Miranda, Chamorro-Mera & Rubio, 2017). The theory thus provides a platform for entrepreneurial intentions (EI) study and practice. The TPB established that entrepreneurial behaviour is determined by EI, which is also influenced by attitude with respect to venture start up, subjective norm and perceived behavioural metrics as contended by Heuer and Kolvereid (2014). It (EI) asserts that behaviour is based on the following considerations, namely beliefs about the likely consequences or their attributes of the behavioural orientation, normative perspectives of other people, and the incidence of elements that may accommodate or deter the behavioural performance (control orientation) (Ajzen, 2002).

Attitudes refer to the feelings of an individual (negative and positive) that result in a specific behaviour. For example, entrepreneurial venture creation, subjective norm or perspectives refer to an individual’s social pressure from others who are valuable to him/her that drive whether he/she should or should not exhibit the behaviour (Gao, Wang, Li and Li, 2017). Perceived behaviours control implies ease or difficulty in exhibiting the behaviour (Gao et al., 2017). TPB can also be viewed as an interpersonal theory that examines what a person thinks about his or her ability to accomplish a goal or behaviour such as entrepreneurial venture creation (Miranda et al., 2017). In addition, personal, social or informational background factors have been observed to have the

potential to affect intention and behaviour indirectly by affecting the three antecedents of AI highlighted earlier (Heuer & Kolvereid, 2014). Some academics posit that an effective enlightenment initiative should alter one or more of the determinants of intentions by influencing the perspectives on which they are based with regard to the youth as argued (Heuer & Kolvereid, 2014). Entrepreneurship development and individual intentions are mostly directed at traits, skills and knowledge processing, while interpersonal variables resonate with the dynamic interactions of the individual and his social networks (family and peer relationships), which might not be taken into consideration by the theory as postulated by TPB (Heuer & Kolvereid, 2014).

## **THEORETICAL HYPOTHESES DEVELOPMENT**

### **The interrelationship between entrepreneurial self-efficacy (ESE) and entrepreneurial intentions (EI)**

Self-efficacy metrics can influence the affective and cognitive perspectives of an individual (Devonish et al., 2010). Based on the aforementioned, entrepreneurial self-efficacy (ESE) can best be viewed as a construct made up of control and propositions metrics on how a variety of dimensions will play a role during the start-up initiatives of a new business as established by Drnovšek, Wincent and Cardon (2010). ESE thus involves individuals' perspectives on capabilities or technical know-how for attaining success and controlling knowledge processing initiatives with respect to tackling challenges and setting goals or priorities during the venture start-up process as postulated by Drnovšek et al. (2010). Drnovšek et al. (2010) thus contend that ESE can be explicated in three domains, namely self-efficacy or business start-up and growth perspectives, goals that self-efficacy beliefs are targeted at function or effect, and the valence of the beliefs perspectives (positive or negative control orientation). Several academics have come up with explanations on how ESE should be perceived. For example, Boyd and Vozikis (1994) established that self-efficacy is a task-related construct that consists of the evaluation of an individual in terms of intrinsic cues or personality and external cues or (environment) limitations and possibilities or opportunities and their proximity to intentional action. However, Chen, Greene and Crick (1998) on the other hand, define ESE as the ability to master critical cognitive, memory-processing and behavioural perspectives to deal with dynamic entrepreneurial orientation. It has been argued by both academics and practitioners that ESE is a critical ingredient for entrepreneurship development. Individuals with high levels of self-efficacy metrics are characterised by an enhanced effort for a substantial duration, have an increased ability to manage

obstacles in a positive manner, and encompass the aptitude to develop comprehensive plans of action for the task (Shane, Locke & Collins, 2003). It is therefore hypothesised that:

*H1: Entrepreneurial self-efficacy is significantly and positively related to the entrepreneurial intentions of youth in Botswana.*

### **The interrelationship between perceived access to finance and entrepreneurial intentions**

Financial security has been identified to be a reversed predictor of EI as youth are found not to be encouraged by the ability to take risk, and are not encouraged because of the fear of financial insecurity (Van Gelderen et al., 2008). Entrepreneurship training has the potential to develop youth self-efficacy levels leading to the reduction of the aspirations that self-employment drive implies financial insecurity, resuscitates youth confidence that self-employment orientation may provide a path to financial empowerment, and imparts strategies for financial risks and that performance could be improved or sustained when they are brought into contact with entrepreneurs who can serve as role models (Van Gelderen et al., 2008). Availability and access to funds is a vital tool for the start-up and consequent performance of any upcoming entrepreneurial venture (Marlow & Patton, 2005). Any setback to accessing sources of funding have a long-term and harmful impact upon the empowerment of youth entrepreneurs (Marlow & Patton, 2005). According to Kim, Aldrich and Keister (2006), financial and cultural capital resources constitute vital determinants for entrepreneurial entry and sustainability. Prospective entrepreneurs thus gain significant capabilities if they possess high levels of financial and technical know-how, as they are significantly and positively related to entrepreneurial orientation (Kim et al., 2006). Against the background provided, it is hypothesised that:

*H2: Youth-perceived access to finance is significantly and positively related to the entrepreneurial intentions of the youth in Botswana.*

### **The interrelationship between attitude and entrepreneurial intentions**

Entrepreneurship promotion programmes must concentrate on creating a platform for the emergence of entrepreneurial orientation or attitudes of potential entrepreneurs (Miranda et al., 2017). Several studies opine that attitudinal metrics is the most important variable that influences individual behaviour intentional drive, and the higher the positive attitude of an individual towards his/her behaviour, the more the tendency that he/she will conduct entrepreneurial drive (Taufique

& Vaithianathan, 2018; Gao et al., 2017; Yadav & Pathak, 2016). In an extended TPB testing, Pan and Truong (2018) established that attitudinal drive, subjective norms, price, service quality mandate, access, uncertainty avoidance orientation, technology and self-efficacy drive meaningfully affect behavioural intentions. Gao et al. (2017) also tested the TPB and concluded that individual attitudes, perceived behaviour, descriptive norm initiatives and personal moral norm orientation were found to positively influence individual behaviour. Individual cultural framework appears to play a vital role in the business process agenda as cultural diversity orientation can affect attitudes and entrepreneurship intention characteristics (Hayton, George & Zahra, 2002). Based on the aforementioned, cultural values metrics determine the extent to which a society views entrepreneurial development as an attractive or unattractive alternative for the youth (Liñán, Nabi & Krueger, 2013). It follows therefore that youth from different countries should adopt different educational policies with the mandate of activating entrepreneurial intentions (EI), thereby increasing the number of entrepreneurs (González-Serrano et al., 2018). Providing country-specific educational policies to inculcate entrepreneurial drive across countries could help improve the number of entrepreneurs (González-Serrano et al., 2018). Research by Heuer and Kolvereid (2014) established that there is a nexus of relationship between involvement in comprehensive education programmes in entrepreneurial orientation drive and entrepreneurial intention (Heuer & Kolvereid, 2014). Educational programmes as activities of timely duration have a rather limited usefulness and that efforts should rather concentrate on programmes of long-term duration (Heuer & Kolvereid, 2014).

In their study, Heuer and Kolvereid (2014) also established that young people who are immersed in entrepreneurship education or training from the outset have a higher entrepreneurial intention or ability than other students not involved in the course. Their research further identified a strong nomological web between attitude, perceived behavioural control or orientation and entrepreneurial intention (EI), and between subjective drive and entrepreneurial intention. Entrepreneurial-related know-how can therefore be acquired quickly, but a complete overhaul in the structuring of such knowledge cannot be attained within a few days (Heuer & Kolvereid, 2014). A person's evaluation of feasibility (perceived self-efficacy orientation) regarding entrepreneurial drive can have an influence on his or her evaluation of desirability (attitudes), regarded as the same venture (Devonish et al., 2010). Perceived desirability explicates the extent of attractiveness that is found in starting an own business, while perceived feasibility is the extent of personal competence or proficiencies perceived when starting a business (Devonish et al., 2010). Devonish et al. (2010) further argue that entrepreneurial proficiency or capabilities have a stronger impact on perceived feasibility, and perceived feasibility or entrepreneurial drive has a greater influence

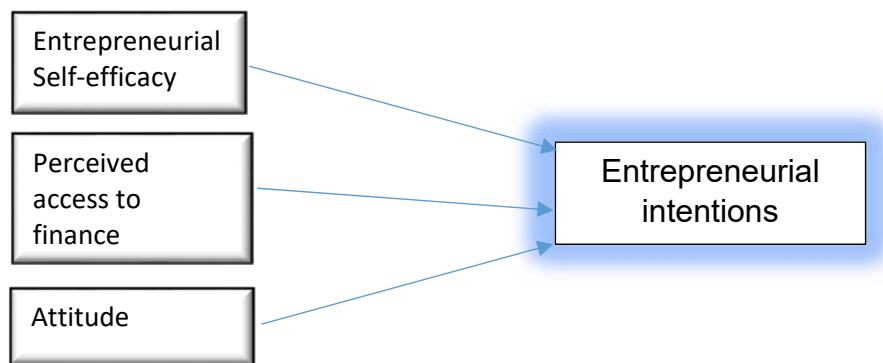
on entrepreneurial intention (EI) compared to perceived desirability (Devonish et al., 2010). Based on the aforementioned, being exposed to entrepreneurial experiences has a direct influence on an individual's intention to be entrepreneurial. Van Gelderen et al. (2008) state that consciousness about opportunities can be trained by having participants involved in idea-generating exercises, as well as in a knowledge acquisition agenda or drive of industry trends and practices. Attitude towards entrepreneurial orientation has been identified as a vital antecedent of entrepreneurship intention (Miranda et al., 2017). Studies further found that ingenuity, creativity drive, perceived utility and entrepreneurial metrics or abilities drive attitude towards entrepreneurship intention (Miranda et al., 2017). Interventions by public authorities to improve individual entrepreneurial drive or attitudes have a direct influence on their EI (Miranda et al., 2017). Considering this, higher learning institutions such as universities (perceived as entrepreneurial development institutions) should therefore be conscious of the best approach towards promoting entrepreneurship at institutions of higher learning. This will secure the provision of conditions that are important to increase the entrepreneurial attitudes of academics (Miranda et al., 2017). Higher learning institutions can also incorporate more attractive systems for academics that not only consider their teaching and research accomplishments, but also emphasise the improvement of individual attitude and activity to connect research results to the production sector through patent licensing and collaborative projects (Miranda et al., 2017). Considering the aforementioned discussion, it is hypothesised that:

*H3: Attitude is significantly and positively related to the entrepreneurial intentions of the youth in Botswana.*

Based on a meta-analysis of extant literature as espoused above. A conceptual model which explicates the nexus of relationship between entrepreneurial self-efficacy, perceived access to finance, attitude and entrepreneurial intentions is illustrated graphically as follows.



**Figure 1:** The relationship between entrepreneurial self-efficacy, perceived access to finance, attitude and entrepreneurial intentions



Source: Researchers own construct

## RESEARCH METHODOLOGY

A combined descriptive and exploratory research design was applied, supported by data collection from undergraduate students at the Limkokwing University and the University of Botswana. These respondents represented the sampling units and elements of the study. The study focused specifically on the youth in order to elicit the extent to which Botswana youth entrepreneurial self-efficacy, access to finance and attitude affect entrepreneurial intentions. A total of 520 survey instruments were distributed and a total of 500 self-administered questionnaires which represent a response rate of 96%, were received and analysed. The probability sampling technique was applied to the study. Respondents had to complete self-administered paper-based questionnaires and provide completed questionnaires to fieldworkers. The questionnaire comprised divisions investigating respondents' demographic profile and constructs of entrepreneurial self-efficacy, access to finance, attitude and entrepreneurial intentions which were adapted from Kolvereid (1996), Mitchell and Mickel (1999), Tang and Chiu (2003), Gundry and Welsch (2001) and Kolvereid and Isaksen (2006) respectively, using a 5-point Likert scale.

The validity of the research instrument was acquired by making sure that the different scales used were in support of the formulated objectives for the study. The research instrument was also tested through a pilot study involving a total of 30 respondents corresponding with the sampling frame. The pilot study validated that the research instrument measured what it envisioned to measure. The data was collected over a five-week period, and 500 questionnaires were used to analyse the data. The sample obtained for the study also falls within the lowest sample range as recommended by extant literature. Cronbach's alpha values were estimated to explicate the reliability of the items

used in the research instrument. After the data had been edited, it was entered into SPSS 21.0. Descriptive statistics were calculated using SPSS 21.0 to obtain information on the demographic profiling of respondents and the items measuring the four constructs of the study. An exploratory factor analysis (EFA) was used to uncover the interrelationships between the different items that measured the constructs of the study. The outcome of the EFA was that the different constructs in the study were retained. Statistical techniques such as correlations and multiple regression analysis were used to test the various hypotheses formulated for the study. The Kaiser Meyer Olkin Measure of sampling adequacy for entrepreneurial self-efficacy, perceived access to finance, attitude and entrepreneurial intentions of 0.855, 0.754, 0.877 and 0.936 exceeds the cut-off point of 0.70 indicating the robustness of validity nomenclature for the empirical study. The Average Variance Estimates of 0.691, 0.696, 0.698 and 0.724 for entrepreneurial self-efficacy, perceived access to finance, attitude and entrepreneurial intentions respectively are above the recommended minimum of 60%.

## **EMPIRICAL FINDINGS**

### **Reliability and validity**

Scale items in the various subconstructs were tested for reliability and validity in order to elucidate the robustness of the psychometric nomenclature. For entrepreneurial intentions (EI), the Cronbach Alpha value is 0.936, entrepreneurial self-efficacy has a Cronbach Alpha value of 0.889, attitude has a Cronbach Alpha of 0.868, and perceived access to finance secured a Cronbach Alpha value of 0.773. The Keiser Meyer Olkin (KMO) results for entrepreneurial intention (EI), entrepreneurial self-efficacy, attitude and perceived access to finance by the youth are 0.936, 0.855, 0.877 and 0.754 respectively. The factor metrics range for entrepreneurial intentions (EI), entrepreneurial self-efficacy, attitude and perceived access to finance are 0.653-0.780, 0.659-0.755, 0.594-0.824, and 0.584-0.776 respectively. The AVE for entrepreneurial intentions (EI), entrepreneurial self-efficacy, attitude and perceived access to finance are 0.691, 0.724, 0.698 and 0.696 respectively. Table 1 depicts the different Cronbach Alpha values for the study. The values for all the constructs are above 0.70, which can be considered the minimum level of acceptable scale reliability, according to Pallant (2010). Based on the aforementioned, a conclusion could be drawn that all four the scale items in the study were reliable. In addition, the Keiser Meyer Olkin (KMO), factor metrics and average variance estimates indicate the robustness of the factor structure as indicated for the four constructs in Table 1.

**Table 1:** Psychometric metrics of the constructs measurement

Construct	Cronbach Alpha	KMO	AVE
Entrepreneurial self-efficacy	.889	.855	.691
Perceived access to finance	..773	.754	.696
Attitude	.868	.877	.698
Entrepreneurial intention	.936	.936	.724

### Demographic profile of respondents

The respondents range between the ages of 18-35 years of age. 58.2% fall between 16-20 years age bracket, while 37.2% are between the ages of 21-25 years. 42% of the respondents were first-year students, 34.8% were second-year students, while 17.6% were third-year students and only 4.4% had completed a first degree. In addition, 24.4% of the respondents indicated that they had operated business before, while 75.6% indicated that they had never operated business before.

### Findings in terms of the different constructs

As shown in Table 2, entrepreneurial self-efficacy ( $r = 0.427$ ,  $p < 0.01$ ) is significantly associated with entrepreneurial intentions (EI) among Botswana youth. The perceived access to finance is also significantly associated with entrepreneurial intentions ( $\beta = 0.312$ ,  $p < 0.01$ ) and attitude is significantly associated with entrepreneurial intentions (EI) among the youth as well ( $\beta = 0.625$ ,  $p < 0.01$ ). Drnovšek et al. (2010) thus contend that entrepreneurial self-efficacy (ESE) can best be viewed as a construct made up of goal, control beliefs and propositions perspectives for how these different dimensions will play a role during the process of starting up a new business. Furthermore, Miranda et al. (2017) found that creativity, perceived utility and entrepreneurial experience influence the attitude towards entrepreneurship intention, as well as interventions by public authorities to improve academics entrepreneurial attitudes which have a direct effect on their entrepreneurial intentions (EI). Miranda et al. (2017) further conclude that higher learning institutions which are responsible for entrepreneurial development should become more aware that the best approach towards stimulating entrepreneurship activity in their institutions is to develop the entrepreneurial attitudes, approach and mode of thinking of their academics.

**Table 2: Correlation matrix elucidating association between entrepreneurial self-efficacy, perceived access to finance, attitude and entrepreneurial intentions among Botswana youth**

Correlations		Entrepreneurial intentions	Entrepreneurial Self-efficacy	Perceived Access to finance	Attitude
Entrepreneurial intentions	Pearson Correlation	1	.427**	.312**	.625**
	Sig. (2-tailed)		.000	.000	.000
	N	499	499	499	499
Entrepreneurial Self-efficacy	Pearson Correlation	.427**	1	.530**	.478**
	Sig. (2-tailed)	.000		.000	.000
	N	499	500	500	500
Perceived access to finance	Pearson Correlation	.312**	.530**	1	.365**
	Sig. (2-tailed)	.000	.000		.000
	N	499	500	500	500
Attitude	Pearson Correlation	.625**	.478**	.365**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	499	500	500	500
**. Correlation is significant at the 0.01 level (2-tailed).					

In Table 3, attitude, perceived access to finance and entrepreneurial self-efficacy were found to account for 41% variation in entrepreneurial intentions among the Botswana youth. Yadav and Pathank (2016) and Gao et al. (2017) thus posit that attitude is the first-most important variable to affect individual behaviour intention, and that the more an individual's positive attitude tends towards the behaviour, the more likely he will tend to conduct the behaviour. In an extended TPB testing, Pan and Truong (2018) further argued that attitudes, subjective norms, price, service quality, access, uncertainty avoidance and technology self-efficacy significantly influence behavioural intentions. Based on the aforementioned, Gao et al. (2017) concluded that individual attitudes, perceived behaviour, descriptive norm and personal moral norm positively affect individual behaviour.

**Table 3: Regression showing the relationship between attitude, perceived access to finance and entrepreneurial self-efficacy**

Regression summary										
Model	R	R-Square	Adjusted R-Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R-Square Change	F Change	df1	df2	Sig. F Change	
1	.643	.413	.410	.69542	.413	116.264	3	495	.000	1.909
a. Predictors: (Constant), attitude, perceived access to finance, entrepreneurial self-efficacy										
b. Dependent Variable: Entrepreneurial intentions										

As indicated in Table 4, attitude and entrepreneurial self-efficacy were found to be significantly and positively related to entrepreneurial intentions ( $\beta = 0.541$ ,  $t = 13.638$ ), while perceived access to finance is not significantly and positively related to entrepreneurial intentions ( $\beta = 0.035$ ,  $t = 0.854$ ), while entrepreneurial self-efficacy is significantly related to entrepreneurial intention ( $\beta = 0.151$ ,  $t = 3.461$ ) among the youth in Botswana. This finding thus indicates that access to finance may not translate into entrepreneurial intention, or is in reality a sustained move towards entrepreneurial self-efficacy. In their study, Heuer and Kolvereid (2014) thus found that youth who are involved in entrepreneurship education from the outset, have higher entrepreneurial intentions than other students not enrolled in the course. They further mentioned that a strong nexus of relationship between attitude, perceived behavioural control and entrepreneurial intention, and between subjective norm and entrepreneurial intention exists.

**Table 4: Regression showing relationship between attitude, entrepreneurial self-efficacy, perceived access to finance and entrepreneurial intentions in Botswana**

Coefficients <sup>a</sup>										
Constructs	Unstandardised Coefficients		Standardised Coefficients	t	Sig.	Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	.293	.217		1.350	.178					
Perceived access to finance	.050	.058	.035	.854	.393	.312	.038	.029	.703	1.423
Entrepreneurial self-efficacy	.202	.058	.151	3.461	.001	.427	.154	.119	.626	1.598
Attitude	.657	.048	.541	13.638	.000	.625	.523	.470	.754	1.326

a. Dependent Variable: Entrepreneurial Intentions

## DISCUSSION

The theoretical contribution emphasise that the measurement scales used in entrepreneurial self-efficacy, perceived access to finance, attitude and entrepreneurial intentions are reliable and valid. The hypotheses proposed has been verified, explicating the nexus of relationship between entrepreneurial self-efficacy, attitude, perceived access to finance and entrepreneurial intentions among the youth within the emerging market context of Botswana.

In terms of the practical contribution, the study underwrites an understanding of the spirit of entrepreneurial intentions, entrepreneurial self-efficacy, perceived access to finance and attitude among the youth in Botswana. The study further provides policy makers and institutional support providers with the necessary tangible and intangible support required to empower the youth in Botswana. Entrepreneurial education is key to the development of entrepreneurial programmes as contended by Awogbenle and Iwuamadi (2010), especially considering that Botswana seeks to diversify the economy away from a mineral-led to a knowledge-based society. Based on the aforementioned, it therefore becomes imperative for policy makers and institutional support providers for youth empowerment such as Citizen Entrepreneurial Development Agency (CEDA) and Local Enterprise Authority (LEA) to remain innovative in terms of business processes in order to ensure superior service delivery to youth customers through coaching, mentoring and effective

supply chain management. The value chain processes would thus strengthen skills acquisition, customer satisfaction and empowerment of the Botswana youth.

From a theoretical perspective, the study makes three vital contributions. Firstly, it establishes that entrepreneurial self-efficacy and the attitude of the Botswana youth are critical in discerning entrepreneurial intentions. This finding is important as it illustrates what constitutes entrepreneurial self-efficacy and attitude, as well as the extent to which these two factors influence entrepreneurial intentions in Botswana. Therefore, the study contributes to the Theory of Planned Behaviour (TPB) literature by proposing useful measurement dimensions or metrics. Secondly, the study also unravels the extent of perceived access to finance with respect to entrepreneurial intentions among the youth of Botswana. Finally, the research study also proposes how perceived access to finance has a direct influence on entrepreneurial intentions.

## **MANAGERIAL IMPLICATIONS**

Policy makers and other institutional support providers in Botswana should focus on the creation of a creative atmosphere that leads to the sustainability of entrepreneurial self-efficacy of Botswana youth as this would result in entrepreneurial intentions. There should therefore be a continuous focus on providing the youth that constitute over 60% of the population with the necessary high value service delivery thorough competent, friendly and engaging employees as the government seeks to diversify the economy of Botswana. Hence, the institutional support framework should not only meet customers' expectations, but exceed them.

Secondly, the implementation of institutional support requires an individual approach, not a one-size-fits-all approach, specifically addressed by the delivery of specific service requirement for the youth and supported through the development of a one-on-one engagement approach for repeat purchase from the customers. This will require institutional support providers to create a customer experience through effective service interaction where the customer engages positively with the service providers to facilitate access to finance and improve the empowerment of the youth in the context of entrepreneurial intentions in Botswana.

Thirdly, the institutional support providers should make determined efforts to have an encompassing knowledge and understanding of the hybrid of needs of the youth in Botswana in order to create a platform for customer satisfaction and speedy response to the enquiries, queries

and proposals of the youth. This will improve a culture of entrepreneurial self-efficacy, perceived access to finance, attitude and sustained entrepreneurial intentions of Botswana youth.

## **CONCLUSIONS**

This empirical study validates the nexus of relationship between entrepreneurial self-efficacy, attitude, perceived access to finance and entrepreneurial intention among Botswana youth. This study is very relevant to Botswana's economy as the government policy seeks to diversify the economy away from mineral-led to knowledge-based, with the spirit of entrepreneurship as a focal point for the empowerment of Botswana youth. While attitude and entrepreneurial self-efficacy were significantly related to entrepreneurial intentions, perceived access to finance was found not to be significantly related to entrepreneurial intention. The result thus indicates that policy makers need to put in place appropriate checks and balances to ensure that funds are made available to Botswana youth with dedicated passion and the will to create jobs and empower youth in Botswana and reduce the dependence on non-renewable resource.



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