



Journal of Advanced Research in Business and Management Studies

Journal homepage: www.akademiabaru.com/arbms.html

ISSN: 2462-1935



 Open
Access

Moderating effect of perceived social norms on the relationship between entrepreneurial knowledge and graduates entrepreneurial intention

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ARTICLE INFO

Article history:

Received 2 February 2017

Received in revised form 16 March 2017

Accepted 19 March 2017

Available online 3 May 2017

ABSTRACT

This study examines the moderating effect of perceived social norms on the relationship between entrepreneurial knowledge and graduates entrepreneurial intention. Using purposeful sampling technique, 375 individual National Youth Service Corps (NYSC) members serving in various locations in Kwara States, Nigeria were randomly selected and sampled by means of a structured questionnaire. The Partial Least Square-Structural Equation Model was used to test the model hypotheses. Result reveals that there is a positive and significant relationship between entrepreneurial knowledge and graduates entrepreneurial intention, however, the moderating effect of perceived social norms on the relationship between entrepreneurial knowledge and graduates entrepreneurial intention was negatively supported, suggesting Nigerian graduate preference for white collar jobs due to the societal negative perception about graduates becoming entrepreneur upon graduation. It is recommended that the government at all levels should intensify effort towards promoting positive entrepreneurial perception, that will enhance the perception of the entrepreneur as a viable career alternative, and similarly, the government should create an enabling environment that promotes positive entrepreneurial culture.

Keywords:

Enabling environment, Entrepreneurial intention, Entrepreneurial knowledge, Perception, Perceived Social norms

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1. Introduction

The growth and evolution experience in entrepreneurship across the world have globally led to the emergence of new businesses and this has arguably generated employment, create wealth and transform the societal economy [27]. The growth has helped the individuals and society in addressing the socio-economic problem, consequently, the government has globally seen entrepreneurship as an antidote to the problem of poverty and joblessness [50]. Moreover,

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entrepreneurship is globally seen to be playing increasing role in development and employment generation not only to developing countries but as well as in the developed economy. For instance, Naude [43] viewed that the United States more support has been called for the entrepreneurs which are perceived vital for the US to reclaim a competitive edge in the international economy.

According to Garavan and O'Connell [22], the emergence of entrepreneurship over the last few decades has evidently the most economic force witnessed world over. Moreover, the global economic recession which results in high unemployment rates and continuous fluctuation in the international trade cycles therefore, necessitate increase in the attention paid by policy-makers to the potential role of entrepreneurs as a possible key solution to the increasing rate of unemployment rates [20] and as a recipe for economic prosperity with particular focused on the role of small business and the promotion of innovative activities and improving innovative capabilities of entrepreneurs.

In Nigeria, the unemployment rate represents the number of an individual actively looking for a job as a percentage of the labour force [60]. Oduwale [45] asserted that the growing rate of youth unemployment in Nigeria is exceptional high, record from the Nigerian Bureau of Statistics [65] and Trading Economics [60] put the figure of unemployed in Nigeria at 13.9 percent in the third quarter of 2016 and Rate of Youth Unemployment at 24 percent in the second quarter of 2016.

Nigeria, like other developing countries, has continued to experience a rising rate of graduate unemployment, the phenomenon which made the government show greater interest in entrepreneurship [1]. Moreover, Ene [19] viewed that the employment generation rate in the real sector and public service in Nigeria was quite low. There are no doubt, some social problems confronting Nigeria today cannot be unrelated to the high level of unemployment, such as; conflicts, kidnappings, drug addiction, armed robbery, prostitution, and drunkenness and so forth, with negative implication on the sustainable development of Nigeria directly or indirectly [2].

The challenges of unemployment have always been an issue of great concern to the economists, policy-makers and society alike; giving the devastating effect of the scourge on the individuals, society and economy at large, in spite of this concern and the frantic effort towards the eradication of this unemployment, it is regrettable to note that Nigeria still remained enmeshed in unemployment devastation [9]. Moreover, Nigeria is a mono-economy country with Oil as the main source of foreign exchange earnings accounting for 95% of Nigerian export earnings as at 2013 [6] following a global oil price crash coupled with weak global oil demand, starting in 2014 resulted in Nigeria's economy suffering and falling economic growth inflicting a real 'human' cost on the population [13].

The collapse in oil prices has led Nigeria slumped into recession, leading to workers retrenchment and a significant contraction in employment opportunities and economic growth [13]. For instance, Omoniyi [48] viewed that employment challenges confronting graduates in Nigeria have negative implication not just for the affected young individual but the entire society, hence, the need to promote entrepreneurial culture among the graduates.

The importance of entrepreneurship in solving unemployment has also resulted in its growing focus among scholars, for instance, Malebana and Swanepoel [39] viewed that, government all over the world has stepped up support and funding of entrepreneurship with a view to foster and help create a new venture and make better the existing entrepreneurs. The inclusion of entrepreneurial curriculum into educational programmes, with a view to creating entrepreneurial self-efficacy, shapes individual perception opportunities and increases the individual intention to become an entrepreneur [34]. For instance, in an attempt to promote entrepreneurial culture among Nigerian graduates, according to Odia and Odia [44], graduates were made to experience a compulsory

entrepreneurial training during the orientation programme of the one-year National Youth Service Corps (NYSC) upon graduation from Universities and Polytechnics.

Moreover, Francis, Deborah, and Banning [21] views that entrepreneurship is the basis for the creation of employment. While, Shane and Venkataraman [58], asserted that entrepreneurship is the study of sources of opportunities, the processes of identification, evaluation, and exploitation of opportunities by an individual. Furthermore, Peng, Lu, and Kang [52] affirmed that an entrepreneurial intention is a state of mind, which leads and guides the activities of individuals' to the development and creation of new business venture. In view of this, the study investigates the moderating effect of perceived social norms on the relationship between entrepreneurial knowledge and graduates entrepreneurial intention. Though, studies have suggested a significant relationship between entrepreneurial knowledge and the tendency to become an entrepreneur [56, 42]. More importantly, the present study aims at investigating the reasons for the persistence unemployment rate among Nigerian graduates despite the attempt to inculcate entrepreneurial culture through entrepreneurial education and training provided to them during school days and after graduation [48, 35]. Furthermore, despite the increasing rate of unemployment and the effect of such to crimes, law and order, only a little research conducted on entrepreneurial intentions in the developing countries [38].

2. Material and Methods

2.1 Material

2.1.1 Importance of entrepreneurial knowledge

The extent of efficacy of entrepreneurship education and training is how it succeeds in fostering individual entrepreneurial intention; moreover, practically all business ventures involves some mixture of knowledge, skill, and competence [22]. Similarly, Zafar and Khan [63] viewed that, experience and knowledge have been acknowledged as a factor that contributes to enhancing entrepreneurial intention and success, they advance that knowledge learned can be formal or informal, and it can be acquired from social media through the internet.

In spite of the common belief that entrepreneurship training would build self-efficacy and self-confidence that help influence the culture and build entrepreneurial economies [42]. The gathering of knowledge and experience is important in order to create necessary self-confidence in the individual before venturing into business, entrepreneurship success can easily be achieved, if necessary skills and knowledge are acquired by the individual, hence, training institutions must align their programmes and demonstrate societal value in line with policy and societal needs [26, 22].

Linan [33] viewed that, entrepreneurial training should be carried out to meet the specific needs of different audience. Fostering entrepreneurial training that enhances entrepreneurial knowledge and attitude is an area worthy of government policy attention, hence, more strategic consideration should be given the role of the education system in promoting cultural attitudes and preparing the young individual for future careers [34]. According to Nkechi and Okwuosa [52], unemployment among Nigerian youth has become unabated and increasing because most graduates lack appropriate marketable skills and also lacking [57] entrepreneurial competence that could provide them with career alternative.

Olorundare and Kayode [47] asserted that entrepreneurial training and education aim at changing the orientation, attitude, and perception of the recipients and the process equips the individual with the necessary entrepreneurial knowledge, skills, and competencies that assist and drive the individual to commence and manage a self-business. Likewise, Odia and Odia [44] asserts

that entrepreneurship have been viewed as an agent that help address the problems of unemployment and poverty among the teeming Nigerian graduates by making them job and wealth creators, they conclude, that Nigerian graduates should be encouraged to undergo vocational training during the one year mandatory National Youth Service Corp (NYSC) that would impact and strengthens their entrepreneurial knowledge and skills.

2.1.2 Perceive social norms

Perceive social norms according to Meek, Pacheco, and York [40] is seen as the unwritten rules of conduct within a group, peer, family or colleagues which indirectly influence the desired behaviors and the accompanying by appropriate sanctions for not following these behaviors in a given community and a norm must be shared by others and sustained by their approval to be defined as a social norm. Social norms influence the social environment, is the beliefs around what other individuals do, and what other persons contemplate we should do, within particular reference group, maintained by social approval and disapproval, often guide a person's activities in her social setting [37].

Tsai, Chang, and Peng [61] advanced that social norms are a person's perceptions of other people's acceptance, such as family, colleagues, friends, and significant others, who would influence the individual decision towards entrepreneurial intention. Similarly, Krueger [29] viewed that individual's entrepreneurial intentions are also influenced by perceiving social norm which is determined by the individual level of perceived expectation from those who are important to him or her like relatives, parents, friends, and colleagues.

Studies has demonstrated that perception of the individual towards entrepreneurship has been great factor influencing individual on whether to pursue a career in entrepreneurship, a self-positive perception suggest whether one has what it takes to overcome the challenges that are ever present in an entrepreneurial career [59,36]. Ajzen's Theory of Planned Behavior (TPB) embraces subjective norms among factors influencing individual entrepreneurial intentions [57]. Ajzen [4] advanced that Subjective norms reveal the perceived anticipations individuals have concerning others. In addition, Zafar and Khan [63] have reported the influence of family, friends, and role models on individual towards entrepreneurial intention. However, Linan [34] posited that social perception has no effect over motivational factors towards the decision to be self-employed similarly Kiiru [26] found that social valuation has a negative impact on individual's entrepreneurial intention.

2.1.3 Entrepreneurial intention

Entrepreneurial activities fall clearly into the category of intentional behavior; the individual's entrepreneurial intentions are the significant constructs to predict individual entrepreneurial behaviors [21]. The intention is a predictor of entrepreneurial behavior and understanding the influencing factors of intentions increases the individuals understanding of the planned behavior [33, 29]. Likewise, Malebana and Swanepoel [30] posited that specific behaviours for illustration, entrepreneurship can be considerably be predicted with precision from intentions to become entrepreneurial.

There are divergent results on significant of entrepreneurial training in promoting and fostering entrepreneurial intention, the level of diversity varies from study to study [21,36] some achieved a positive outcome, while others have negative significance. For instance, some studies have raised doubts about the efficacy and potential of entrepreneurship training on either economic

transformation or individual entrepreneurial intention [66, 56]. Whereas, other results suggest that, entrepreneurial training positively influences individual's entrepreneurial intention [40, 27, 17], thus, creating a research gap (18, 46).

Furthermore, Okhomina [46] Baron and Kenny [8] viewed that the inconsistency in studies suggest the necessity for a moderator, thus, the need to introduce perceived social norms as moderator to strengthen the relationship between entrepreneurial knowledge and entrepreneurial intention of the graduates towards becoming entrepreneurs upon graduation from the school [61,29]. Moreover, Linan [34] asserted that intentions have important implication in the individual desire to become an entrepreneur.

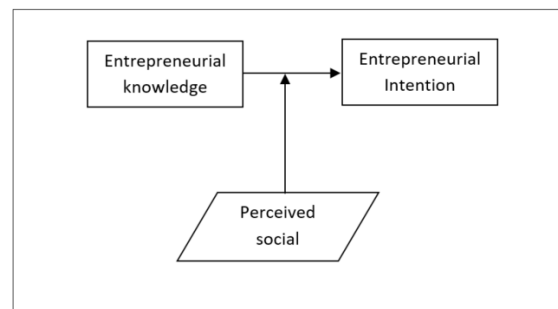


Fig. 1. Research model

Figure 1 shows the relationship between entrepreneurial knowledge and entrepreneurial intention of the Nigerian graduates, while, perceived social norms acts as a moderator of the model. The model suggests that the perceived social norms moderate the relationship between entrepreneurial knowledge and entrepreneurial intention. Entrepreneurial knowledge helps shapes and increases the individual perception and attitude towards entrepreneurial intention, whilst, perceived social norms is the observed social pressure towards entrepreneurial intention. For instance, Linan, et al. [31] postulated that entrepreneurial knowledge increases the perception of the individual towards entrepreneurial intention. Similarly, Sanchez [57], viewed that a greater knowledge of entrepreneurship by an individual would lead to a greater propensity towards the individual entrepreneurial intention. Moreover, Izquierdo and Buelens [67] suggested that persons who demonstrated higher entrepreneurial knowledge and skills ought to possess increase attitudes toward entrepreneurial acts which, in turn, occasioned in higher intentions towards entrepreneurship. The concept behind this framework suggests that perceived social norm influence the relationship between entrepreneurial training and entrepreneurial intention of the Nigeria graduates.

2.1.4 Hypotheses

H1a. Entrepreneurial training positively and significantly affects entrepreneurial intention of the Nigerian graduates.

H1b. Perceive people's acceptance moderate relationship between entrepreneurial training entrepreneurial intentions of Nigeria graduates.

2.2 Methodology

2.2.1 Population and sampling

Previous studies on entrepreneurial intention focus mostly on student population instead of likely real-world entrepreneurs as population [73, 61, 40]. According to Linan [33] though, students are viewed as a population highly disposed toward entrepreneurship, however Tsai [61] asserted that outcomes based on samples of students may be accompanying with a bias for the reason that students could not judge whether they can be successful entrepreneurs. Therefore, Diaz-García and Jimenez-Moreno [68] Linan [34] recommended entrepreneurial research from other settings besides student context. Consequently, the population for this study is Nigerian graduates on National Youth Service Corps (NYSC) members serving in the Kwara States at various locations spreading across the state, the study conducted between March 2016 and April 2016 using a convenience sampling technique to select 375 respondents.

2.2.2 Measurement instrument

Section one consists of five items that measure demography, while, section two consists of entrepreneurial knowledge, 6-items [34], Subjective Norm, 4-items [32] and entrepreneurial intention, 4-items [41]. All items adapted in the questionnaires were answered using a seven-point scale. The use of a seven-point scale format is considered the most appropriate because it has been found to enhance the reliability of measures [28]. The present study used Partial Least Squares - Structural Equation Modeling (SEM-PLS), through the SmartPLS software which is an emerging path modeling method for the analysis of the data [62].

3. Results and Discussion

The demography reveals that; (i) Gender shows a total number of 197 males (53%) and 178 female (47%) graduates serving NYSC participated in the survey (ii) Age; result suggest that 234 (62%) of the respondents are between 20-25years old and 141 (38%) are within 26-3025years old (iii) The result reveals that 329 (88%) respondents were single and 46 representing (22%) were married (iv) Academic qualification; result reveals that show that 21 (06%) respondents are Ph.D./Master holders while 354 (94%) respondents have Degree/HND and (v) Area of specialization suggest that 113 (30%) are of management sciences, 122 (33%) are of arts and humanities, while, Engineering/Sciences accounts for 140 (37%) respondents.

Following the investigation of the correlation matrix for the independent variables of the variance inflated factor (VIF) and tolerance value investigated to identify multicollinearity problem, Hair, Ringle, and Sarstedt [69] suggested that multicollinearity is an issue when VIF value is higher than 5 and tolerance value is less than .20. Results reveal VIF = 1.807 and Tolerance = 0.553, suggesting multicollinearity is not a concern in the present study. Equally, Durbin-Watson $d = 2.026$ suggesting no first order linear autocorrelation in the data according to Field [70] a value less than 1 and greater 3 ($<1>3$) is a cause of concern. Similarly, the validity of the present study was determined using the Kaiser-Meyer-Olkin, that is, KMO [35], which is also a measure of sampling appropriateness (Pallant, 2011). Barlett's test of sphericity and KMO result revealed 0.905 while Barlett test is ($p < .000$) thus, suggesting suitability of the data as recommended by Tabachnik and Fidell [71] that Barlett's test of sphericity is significant at ($p < .05$) and Kaiser-Meyer-Olkin (KMO) ≥ 0.6 .

Henseler, Hubona, and Ray [24] opined that internal consistency reliability is the degree to which all items on a particular scale are assessing the same construct. Similarly, Peterson and Kim [53] suggest that the Cronbach’s alpha coefficient and composite reliability coefficient are mostly employed estimators of the internal consistency reliability of an instrument in organizational research. Hence, relying on the suggestion of Henseler, Ringle, and Sarstedt [23] this study adopted composite reliability coefficient to determine the internal consistency reliability of measures adopted and to ensure adequacy of convergent validity, Chin [15], asserted that the average variance explained (AVE) of each construct should be ≥ 0.500 and composite reliability ≥ 0.700 . The present study result from PLS-SEM reveals AVE; 0.655, 0.673, 0.577 and Composite Reliability; 0.850, 0.858, 0.803 respectively for entrepreneurial intention, entrepreneurial training and perceive social norms suggesting the study satisfy consistency reliability.

Table 1
Hypotheses testing

Hypoth	Relationship	Standard Beta	Standard Error	T Value	P Value	Decision
1a	Ent knowledge -> Ent intention	0.881	0.098	9.000**	0.000	Supported
1b	Ent knowledge * Perceive social norms -> Ent intention	-0.627	0.143	4.388**	0.000	Supported

**p < 0.05

The result suggests that the direct relationship that is, H1a, which stated entrepreneurial knowledge and entrepreneurial intention is positively and significantly related is supported. At $\beta = 0.88$ and $p < 0.05$, it reveals that entrepreneurial knowledge significantly changes the entrepreneurial intention of Nigerian graduates and such significant changes have implication on graduates entrepreneurial intention, development, and promotion of entrepreneurship in Nigeria. while, H1b. Which postulated that perceived social norms moderate the relationship between entrepreneurial knowledge and entrepreneurial intention of the Nigerian graduates, the result is negatively significant at $\beta = -0.63$, and $p\text{-value} < 0.05$ implying that perceived social norms dampen the positive relationship between entrepreneurial knowledge and entrepreneurial intention of the Nigerian graduates.

The model has R-square (R²) suggests explaining 59.8% of the total variance in the entrepreneurial intention of the model. Moreover, Frost [72] suggested that R² could range between 0 – 100%. According to Lee and Che [32], the coefficient of determination (R²) is an index used in determining the endogenous latent variable’s (R²) and Chin [15] suggested explanatory of R² power is considered to be substantial, moderate, and weak, when R² is 0.67, 0.33 and 0.19 respectively.

The findings of this study suggest that entrepreneurial knowledge positively and significantly influences entrepreneurial intention ($\beta = 0.88$; $p < 0.05$), which is consistent with prior studies [26,34] suggesting that if the Nigeria graduates are adequately impacted with entrepreneurial knowledge more individual Nigerian graduates may likely become self-employed, create job and in addition, increases the national wealth. For instance, Olorundare and Kayode [47] advances that entrepreneurial training is desirable in Nigeria to boost job creation, ease unemployment, poverty, crime and social unrest, they concluded entrepreneurial training would create wealth and raise the living standard of the individual. Similarly, Bosma, *et al.* [10] viewed that the more people are

educated entrepreneurially, the more likelihood of the individual success in undertaken business, as a result of the acquisition of entrepreneurial knowledge and skills required to succeed.

However, result suggest that perceived social norms strongly weakens the positive relationship between entrepreneurial knowledge and entrepreneurial intention of the Nigerian graduates ($\beta = -0.63$; p -value < 0.05), denoting that parents, peer groups, friends, and colleagues have a negative perception towards individual becoming entrepreneur upon graduation in Nigeria

4. Conclusion

This study submit that people with whom an individual has close ties play important role in formulating subjective norms [61] thus, the finding of this study not unexpected, signifying people around us; parents, peer groups, friends and colleagues exact influence on our entrepreneurial intention especially, the graduates. The support of all sectors of the society is necessary in order to foster and promote entrepreneurial activities in the society [73].

The government, non-governmental organizations (NGOs) and good spirit individuals should look urgently assist on how to get the Nigerian graduates out of poverty through entrepreneurship. Similarly, the government should provide the enabling environment and train the people on entrepreneurship skills, to be self-employed, to overcome poverty upon graduation. For instance, Zafar, and Khan [63] Olorundare and Kayode [47] suggested that policymakers should articulate entrepreneurial programs, in partnership with the private sectors, that is, public-private partnership, to impact necessary knowledge, skills, and competence necessary to float and successfully run a business venture by executing policy tools, such as entrepreneurial loans disbursement and guarantee; provision of physical infrastructural facilities (sustaining electricity supply, good transportation & communication system) and creating entrepreneurial opportunities [44, 48, 49] that will act as motivation for graduate willing to become entrepreneur. The outcomes of this study suggest that entrepreneurial knowledge remains an important factor of entrepreneurial and perceived subjective norm is found to be among the factors that influence the entrepreneurial intention [42, 4] of Nigerian graduates. In addition, the current study supports the traditional view that subjective norms negatively affect entrepreneurial intention [51, 61] and increases the process of understanding entrepreneurship. However, the current study is limited to a sample of people of graduates of Nigeria undergoing the National Youth Service Corps (NYSC) serving in a various part of Kwara State, thus limiting the extent of its generalization. Hence, it is suggested that the findings should be corroborated through further research in other settings and environments.

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