

# Influence of Role Model and Self-Efficacy on Entrepreneurial Intention among Undergraduates of the University of Ibadan

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## Abstract:

Self-employment is taking centre-stage among university undergraduates as white collar jobs are hard to come by after graduation. Empowering students for self-employment has therefore become imperative. This study aims to investigate two predictors of entrepreneurial intention: role model and self-efficacy among undergraduate students of the University of Ibadan. Cross-sectional survey design using three instruments: Role Model Scale, Self-efficacy Scale and Entrepreneurial Intention Scale were used to collect data from 200 conveniently sampled undergraduates (male: 105; female: 95). Data were analyzed using zero-order correlation, t-test of independent samples, and standard multiple regressions analysis. The results showed a significant positive correlation between entrepreneurial intention and role model. Male students reported higher entrepreneurial intention than their female counterparts. Furthermore, role model and self-efficacy jointly predicted entrepreneurial intention. Finally, role model independently predicted entrepreneurial intention. However, self-efficacy did not independently predict entrepreneurial intention among the undergraduates. The study concluded that role model, self-efficacy and gender tend to be influential factors in entrepreneurial intentions among

undergraduates of the University of Ibadan. The study recommended that the university authority should intensify courses on entrepreneurship and invite seasoned entrepreneurs to come and give lectures on entrepreneurship to prepare students for careers after graduation.

**Keywords:** Entrepreneurial intention, Ibadan, Role model, Self-efficacy, Undergraduates.

## 1.0 INTRODUCTION

Entrepreneurship is the pillar and pivot on which a resourceful and hardworking person's prosperity, standard of living, and eventual happiness in life revolves (Krueger et al, 2000). Entrepreneurship carries a series of advantages for the countries with the creation of new businesses that generates more investments in the local economy, creation of new jobs, and increase competitiveness by developing innovative working tools (Nwankwo et al., 2012; GEM, 2022). As such, it is considered as a major element in fostering the dynamics of an economy and bringing new types of competitive businesses. Therefore, creating business ownership within the undergraduates is important because it stimulates the economy, allows for community empowerment, development and provides brighter future for the youths (Greco & Denes, 2017; Kim et al., 2020).

Entrepreneurship is an intentional activity where many intentions are formed at least a year in advance of a new venture creation. Bird (1988) viewed intentionality as a state of mind directing a person's attention, experience and action towards a specific goal or a path to achieve something (goal). Nwankwo et al. (2012) classified entrepreneurial action as an intentional behaviour which is a predictor of planned entrepreneurial behaviour. Also,

Shapero and Sokol (1982) asserted that entrepreneurial intentions emanated from the perception of feasibility and desirability of a person and this route is affected by the cultural and social context of the individual.

Theoretically, Ajzen (2002) conceptualized intention as a set of believe that provides a link between the desire to achieve a goal and subsequent behaviour. Therefore, in this study, entrepreneurial intention is defined as intention toward starting a high growing business. It is the entrepreneurial intentions that supply the entrepreneur the driving force to remain venturesome. Also, it propels innovation and profit maximization and constantly reminds individuals of their corporate social responsibilities to the stakeholders. Thus, for an economy to combat poverty and unemployment, job needs to be created through the expansion of existing enterprises or the start-up of new ventures especially among the youths.

One factor considered in this study to influence entrepreneurial intention is role model which is described as an individual who provides examples of the kind of success that other people could achieve with the template of behaviours that are needed to achieve such success (Kim et al., 2020). They are people who others look up to as examples to be emulated. Many entrepreneurs claim that their business

start-up decision and development of their businesses have been influenced by others (Jardim, 2021). Role models set examples for other people to emulate, stimulate or inspire other individuals to make certain career decision and to achieve their set goals (Bosma et al., 2011). The relevance of role model for entrepreneurs is demonstrated in popular business papers that are filled with stories of and references to, entrepreneurial endeavours and successes that have influenced other entrepreneurs. Undergraduates who have role models who serve as mentors in guiding and advising them on entrepreneurship related activities tend to have higher intention of self-employment than those without role models (Linan et al., 2013).

The second factor considered in this study to influence entrepreneurial intention is self-efficacy defined as a strong personal belief in one's skills and abilities to initiate a task that leads to successful completion (Bandura, 1997). It is the perceptions of self-efficacy rather than objective ability that motivate individuals to demonstrate entrepreneurial behaviour. Unlike other personality traits of entrepreneurship which are relatively static, self-efficiency is affected by contextual factors such as education and past experiences (Nwankwo et al., 2012). Fatoki (2002) asserted that people with high self-efficacy tends to have higher intention of being self-employed. These individuals tend to perceive themselves as those that have required abilities and cognitive skills to use in carrying out entrepreneurial activities successfully. They see themselves as very capable individuals who are highly risk-takers. On the other hand, individuals with low self-efficacy tend to see themselves as individuals that lack abilities and

skills to successfully carry out an action that include plunging into entrepreneurial activities (Jardim, 2021). They perceived themselves as failures and therefore have less intentions of becoming entrepreneurs. Individuals with low self-efficacy exhibit lower tendencies to engage in entrepreneurial activity because higher entrepreneurial self-efficacy is associated with higher intention to become entrepreneurs (Jardim, 2021).

The third factor considered in this study to influence entrepreneurial intention is the gender of the potential entrepreneurs (Ashraf et al., 2022). Mazzarol et al. (1999) found that females were less likely to be founders of business than their male counterparts. Also, Shinnar et al. (2014) found that entrepreneurial self-efficacy increased in both male and female groups, but the increase was statistically significant only for male students.

Research on the role of entrepreneurs' activities found that entrepreneurship is an effective mechanism for curbing poverty and high rate of unemployment in a country (Ross, 2008). Also, literature has reported that such activities promote sustainable economic growth and development (Ross, 2008). Therefore, entrepreneurial behaviour has been suggested as a way of alleviating the challenges of unemployment in the country. Though Nigeria's interest in developing entrepreneurship skills has been growing over the years, however, it has failed to curb increasing rate of unemployment in the country. That is, various efforts made by the government to improve entrepreneurship behaviour among undergraduates only had little effects on their attitudes toward entrepreneurship.

Therefore, this study seeks to analyze the influence of role model and self-efficacy on entrepreneurial intention among undergraduate students in the University of Ibadan in South-west Nigeria. The specific objectives of this study are (1) to examine the influence of role model on entrepreneurial intention, (2) to establish the influence of self-efficacy on entrepreneurial intention, (3) to show whether gender influence entrepreneurial intention, and (4) to determine whether role model and self-efficacy will jointly and independently predict entrepreneurial intention among undergraduate students of the University of Ibadan.

This study will assist undergraduates to assess the value of role models and self-efficacy as potential factors that can help them take decisions to pursue entrepreneurship as a career path. The study could help the university authority to intensify efforts to make entrepreneurship courses compulsory to all undergraduate students in order to prepare them for self-employment after graduation. Finally, the study could be of help to policy makers including the Federal Ministry of Labour and Employment in finding solution to unemployment situation among the youths in the country.

## 2.0 Theoretical Review

The Theory of Planned Behaviour and Self-efficacy served as theoretical frameworks for this study.

### 2.1 The Theory of Planned Behaviour (TPB)

was proposed by Ajzen (1991) to explain intention-behaviour link. The theory has three antecedents: attitude, subjective norms, and

perceived behavioural control. Attitude explains an individual's positive or negative evaluation of self-performance of the particular behaviour. It is the degree to which performance of the behaviour is positively or negatively evaluated and it is determined by the total set of accessible behavioural beliefs linking the behaviour to various outcomes and other attributes (Ajzen, 2002). Subjective norm is an individual's perception of social pressure or relevant others' beliefs that the person should or should not perform a behaviour in question including engaging in entrepreneurship (Ajzen, 2002). Perceived behavioural control has to do with an individual's perceived ease or difficulty of performing the particular behaviour (Ajzen, 1991). Perceived behavioural control is determined by the total set of accessible control beliefs and equated to self-efficacy (Ajzen, 2002).

The above three antecedents are considered to predict behavioural intention which indicates an individual's readiness to perform a given behaviour. It is an immediate antecedent of behaviour (Ajzen, 2002). Behaviour is an individual's observable response in a given situation with respect to a given target. Ajzen said behaviour is a function of compatible intentions and perceptions of behavioural control in that perceived behavioural controls expected to moderate the effect of intention on behaviour, such that a favourable intention produces the behaviour only when perceived behavioural control is strong.

When applied to the current study, the theory of planned behaviour emphasizes planning as the fundamental step in becoming an entrepreneur. The saying that 'you setup a house according to

plan' best explain the theory of planned behaviour as applied to entrepreneurial intention. Therefore, undergraduates who aim to become an entrepreneur make proper plans in advance and work toward achieving the set goals. Also, planning leads to consultations with and learning from other people because there is accomplishment through good advisers which explains the concept of role model. Finally, the theory of planned behaviour indicates that the feelings of frustration associated with repeated failures will be significantly reduced (Bandura, 1987), thus increasing the chances of individuals with entrepreneurial intention to become a successful entrepreneur which is related to self-efficacy.

**2.2 Self-Efficacy Theory** This theory has to do with the belief in one's effectiveness in performing specific tasks (Bandura, 1997). Self-efficacy theory as a social cognitive theory suggests high relation between individual's behaviours, environment and cognitive factors. The capability that mostly distinct human being is that of self-reflection, hence it is a prominent feature of social cognitive theory Bandura (1997). Through self-reflection, people make sense of their experiences, explore their own cognitions and self-beliefs, engage in self-evaluation, and alter their thinking and behaviour accordingly.

The theory explains entrepreneurial intention elegantly. It posits that individuals who regard themselves as highly efficacious tends to act, think, and feel differently from those who perceive themselves as inefficacious. It stipulates that individuals produce their own future rather than simply foretell it (Bandura, 1997). When the theory of self-efficacy is applied to entrepreneurial intention, it means

that high level of self-confidence and competence helps an entrepreneur to be a successful businessman or businesswoman. That entrepreneurs with high self-efficacy will be in charge or exercise control thus spurring the spirit of independent at work as it where and starting up a personal business or becoming an entrepreneur. Besides, the theory posits that emerging entrepreneurs that believe in their ability to make intelligent decisions for themselves are more responsible, putting extra efforts at their business and are happier seeing their efforts yielding good result or excelling entrepreneurially (Bandura, 2000).

### 3.0 Review of Empirical Studies

**3.1 Self-efficacy and entrepreneurial intention** Empirical studies with specific reference to entrepreneurial self-efficacy have indicated positive influence to entrepreneurial intention. Rauch and Frese (2007) showed that entrepreneurial self-efficacy for starting a new business is a crucial factor in increasing the likelihood of business start-up activity. Chen et al. (1998) found support for a positive relationship between entrepreneurial self-efficacy and entrepreneurial intentions with a sample of business and psychology students. Zhao et al. (2005) tested a set of hypotheses in which entrepreneurial self-efficacy mediates the relationship between individual-level antecedent factors (attitude, subjective norms, and perceived behavioural control) and entrepreneurial intentions. The results showed that self-efficacy significantly predicted entrepreneurial intention among the study population.

Campo (2011) studied the influence of self-efficacy on entrepreneurial intentions. Sixty-one undergraduate students were surveyed.

Results indicated that self-efficacy was highly involved in the career decision-making process of the participants.

Akanbi (2013) investigated socio-demographic factors, personality traits, and self-efficacy as determinants of entrepreneurial intention among vocational based college of education students in Oyo State, Nigeria. The study used a sample size of 470 vocational based students in the two public Colleges of Education in Oyo State. The results revealed that personality traits and self-efficacy jointly predicted entrepreneurial intention accounting for 74% of the total variance in entrepreneurial Intention.

Afsaneh et al. (2014) examined the relationship between entrepreneurial self-efficacy, self-regulation and entrepreneurial intention. The sample was composed of 722 public and private university students in Malaysia. The results revealed that students' entrepreneurial self-efficacy has the most significant and positive influence on their intention to become entrepreneurs.

Iro-Idoro and Iro-Idoro (2015) investigated self-efficacy as correlates of entrepreneurial intention of tertiary institution students in Ogun State, Nigeria. The study involved a sample size of 480 students. The results indicated that self-efficacy determines entrepreneurial intention of students in tertiary institutions ( $F(2, 465) = 53.007, R^2 = .461, p < .05$ ). Also, there was a significant composite contribution of self-efficacy in the prediction of entrepreneurial intention of students in tertiary institutions.

Mamun et al. (2016) examined the effects of entrepreneurial competencies on students' entrepreneurial intention. Using a sample size of 333, their findings indicated that the students' ability to recognize income-generating opportunities, entrepreneurial

training and skills, innovativeness, and information-seeking competencies all have significant effects on their entrepreneurial intentions.

### 3.2 Role model and entrepreneurial intention

Studies have confirmed the influence of role model on individuals' intentions to be self-employed especially among students (Bosma et al., 2011; Baughn et al., 2006; Lockwood et al., 2002). For example, Bosma et al. (2011) found the decision to become an entrepreneur (i.e., to start up a business) was positively correlated with having parents who are or were entrepreneurs. This was interpreted as the effect of parental role models (Moreno-Gomez et al., 2020). Also, networks and peer groups (Alayis et al., 2018; Yang et al., 2021) were found to strongly influenced the decisions to become entrepreneurs. These two groups-networks and peer groups-tend to provide role models for the potential entrepreneurs.

### 3.3 Gender and entrepreneurial intention

Empirical findings indicated that gender is involved in the career decision-making process including becoming an entrepreneur. For example, Giles and Rea (1999) found career self-efficacy to be the most important predictor of males' intentions to pursue careers in traditionally female occupations.

Nwankwo et al. (2012) investigated gender-role orientation and self-efficacy as correlates of entrepreneurial intention using a sample size of 350 participants in their study. The results demonstrated that a significant difference existed among the gender-role orientation career choices [ $F(350) = 19.42, p < .05$ ] and self-efficacy relates significantly with entrepreneurial intentions.

Shinnar et al. (2014) investigated the role of entrepreneurship education in strengthening entrepreneurial intention and the nature of the relationship between entrepreneurial self-efficacy and students' intention to pursue an entrepreneurial career. Although, entrepreneurial intentions did not change in a statistically significant way for either gender sub-group, the result indicated a positive correlation between self-efficacy and entrepreneurial intention showing that the relationship was moderated by gender.

Finally, Owoseni et al. (2021) found gender stereotypes, resilience and self-efficacy to influence female entrepreneurial intentions.

#### 4 Hypotheses

**H1** There will be significant positive relationship between role model and entrepreneurial intention among undergraduates of the University of Ibadan.

**H2** Undergraduates with high level of self-efficacy will significantly report higher entrepreneurial intention than those with low level of self-efficacy.

**H3** Male undergraduates of the University of Ibadan will significantly report higher entrepreneurial intention than female undergraduates.

**H4** Role model and self-efficacy will jointly and independently predict entrepreneurial intention among undergraduates of the University of Ibadan.

#### 4.0 Methodology

##### 4.1 Research design

The study adopted a cross-sectional survey research design using validated questionnaire for data collection to examine influence of role model and self-efficacy on entrepreneurial intention among University of Ibadan

undergraduates. The independent variables in the study were role model and self-efficacy, while the dependent variable in the study was entrepreneurial intention.

**Study population** The study population comprises undergraduates of the University of Ibadan, Oyo State, Nigeria. The university is located in the South-west geopolitical zone of the Federal Republic of Nigeria. Currently, the university boasts of over ten thousand undergraduates with thirteen faculties in 2020/2021 session.

**Sample and Sampling Procedure** Three faculties: Arts, Education and the Social Sciences in the University of Ibadan were purposively selected while accidental sampling technique was used to select 100 male and 100 female undergraduates for the study.

**Participants** A total number of 200 undergraduates (male 100, female 100) that spread across three faculties: Arts (66), Education (66), Social Sciences (68) were used in this study. The participants' age ranges from less than 20 years (6, i.e., 3%), 20-25years (132, i.e., 66%), and 25 years and above (62, i.e., 31%). In term of their ethnic groups, 126 (63%) of the participants were Yoruba, 54 (27%) were Ibo, and 20 (10%) were from other ethnic groups. As for their religious affiliations, 108 (54%) of the participants were Christians while 92 (46%) were Muslims. As for the level of study, 3<sup>rd</sup> and 4<sup>th</sup> years undergraduates were purposively selected for the study. This was informed on the facts that 3<sup>rd</sup> years is the penultimate class in their respective faculties and 4<sup>th</sup> years is the final class where the students will soon go out to face employment situation.

**4.2 Instruments** Three instruments were used for data collection.

**Role Model Questionnaire** This instrument was developed by Stephen (2017) to measure participants' role model behaviour. The scale contains 10-item that is presented on a 5-point Likert's format that ranges from strongly agree=5, agree=4, undecided=3, disagree=2, and strongly disagree=1. Sample items include: 'I have a mentor guiding me on how to run a successful venture' and 'I perceived people like Dangote and Adenuga as celebrities whose paths I want to follow'. The current study reported the scale Cronbach alpha of 0.80.

**Self-efficacy Scale** The General self-efficacy (GSE) scale developed by Schweitzer and Jerusalem (1995) was used to measure perceived self-efficacy of the potential entrepreneurs. It is a 10-item scale that is presented on 4-point Likert's format ranges from 'Not at all true=1, Hardly true=2, moderately true=3, to exactly true=4'. It takes four minutes on average to complete the scale. Examples of items in the scale include: 'It is easy for me to stick to my aims and accomplish my goals' and 'I can always manage to solve difficult problems if I try hard enough'. The scale composite score ranges from 10 to 40. The present study reported Cronbach alpha of 0.78.

**Entrepreneurial Intention Scale** was developed by Stephen (2017) to measure participants' entrepreneurial intention. The scale contains 13 items which is presented on a

SN	Variable	1	2	M	SD
1	EI	-	.57**	47.28	6.54
2	RM	-		32.10	5.76

5-point Likert's format that ranges from strongly agree=5, agree=4, undecided=3,

disagree=2 to strongly disagree=1. Sample items include: 'I will start my own business after my graduation', and 'I know how to start a firm and make it successful'. The scale' has Cronbach alpha of 0.86

**Procedure** A total of two hundred questionnaires were used for this study which was administered to undergraduates of the University of Ibadan. Instructions on how to complete the questionnaire were given and confidential treatment of information was assured as well. The questionnaires were given to participants and were collected on the spot. It took about 10minutes to complete it. All the questionnaires were retrieved from the participants and used for the analysis.

**Data Analysis** The data collected were analyzed using SPSS version 23. Zero-ordered correlation was computed to test hypothesis one, hypotheses 2 and 3 were tested using T-test for independent samples, while hypothesis four was tested using standard multiple regression analysis.

**5 Results**

**H1** stated that there will be significant positive relationship between role model and entrepreneurial intention among the undergraduates of the University of Ibadan. This was tested using zero-ordered correlation and the result is presented in Table 1.

**Table 1**

*Zero-Order Correlation Showing the Relationship between Role Model and Entrepreneurial Intention among Undergraduates of the University of Ibadan*

\* Significance at 0.05

**EI: Entrepreneurial intention, RM: Role Model**



Table 1 presents the relationship between entrepreneurial intention and role model among the participants. As shown in Table 1, there is a significant positive relationship between entrepreneurial intention and role model ( $r = .57, p < .05$ ). This implies that the higher the role model practices, the higher the entrepreneurial intention. This confirms the stated hypothesis.

**H2** Stated that students with high level of self-efficacy will significantly report higher entrepreneurial intention than those with low level of self-efficacy. This was tested using T-test for independent samples and the result is presented in Table 2.

**Table 2**

DV	Gender	N	M	SD	df	t	p
EI	Male	57	49.47	6.52	196	1.27	<.05
	Female	141	46.43	5.67			

*Summary of T-Test Showing the Difference between Self-Efficacy and Entrepreneurial Intention among the Undergraduates of the University of Ibadan*

DV: Dependent Variable, SE: Self efficacy, EI: Entrepreneurial intention

Table 2 presents the difference between self-efficacy and entrepreneurial intention among the University of Ibadan undergraduates. From Table 2, it is evident that no significant difference exist between self-efficacy and entrepreneurial intention [ $t(196) = 1.27, p > .05$ ]. This negates the stated hypothesis.

**H3** stated that male undergraduates of the University of Ibadan will significantly report higher entrepreneurial intention than female undergraduates. This was tested using T-test for independent samples and the result is presented in Table 3.

**Table 3**

*Summary of T-Test showing Gender difference in Entrepreneurial Intention*

DV	SE	N	M	SD	df	t	p
EI	Low	95	45.81	6.52	196	1.27	>.05
	High	103	46.63	6.52			

Table 3 presents gender difference in entrepreneurial intention among the University of Ibadan undergraduates. From Table 3, it is demonstrated that a significant gender differences exist in entrepreneurial intention [ $t(196) = 2.99, p < .05$ ]. Further analysis revealed that male undergraduates reported higher entrepreneurial intention ( $M = 49.46, SD = 8.05$ ) than their female counterparts ( $M = 46.43, SD = 5.67$ ). This confirms the stated hypothesis.

**H4** stated that role model and self-efficacy will jointly and independently predict

entrepreneurial intention among the undergraduates of the University of Ibadan. This was tested using standard multiple regression analysis and the result is presented in Table 4.

**Table 4**

*Summary of Multiple Regressions Analysis showing Role Model and Self-Efficacy as Predictors of Entrepreneurial Intention among Undergraduates*

V:Variables, RM: Role Model, SE: Self-efficacy

Table 4 presents role model and self-efficacy predicting entrepreneurial intention among University of Ibadan undergraduates student. From Table 4, it was found that role model and self-efficacy jointly predicted entrepreneurial intention [ $F(2, 195) = 48.25, R^2 = .33, p < .05$ ]. Collectively, role model and self-efficacy accounted for about 33% variance in entrepreneurial intention. Further analysis revealed that only role model independently predicted entrepreneurial intention ( $\beta = .57, t = 9.79, p < .05$ ). This partially confirms the stated hypothesis.

**6 Discussion**

This study was aimed to investigate the influence of role model and self-efficacy on entrepreneurial intention among undergraduates of the University of Ibadan. Four hypotheses were generated and tested in the study.

Hypothesis one which stated that there will be significant positive relationship between role model and entrepreneurial intention among the University of Ibadan undergraduates was confirmed. This implies that the higher the role model practices, the higher the entrepreneurial intention. Similar results was obtained by Lockwood et al. (2002) that role model play an important role in determining individuals' intention to be self-employed especially students. A role model is uncommon individual who set examples to be emulated by others, and who inspire other individuals to make certain (career) decisions and achievement that

V	$\beta$	t	p	R	R <sup>2</sup>	F	p
RM	.57	9.79	<.05	.58	.33	48.25	<.05
SE	.08	1.42	>.05				

includes becoming entrepreneurs (Bosma et al., 2011).

The hypothesis that students with high level of self-efficacy will significantly report higher entrepreneurial intention than those with low level of self-efficacy was not confirmed. This means that self-efficacy did not influence entrepreneurial intention among the study population. Contrary to the finding by Afsaneh and Zaidatol (2014) who examined the relationship between entrepreneurial self-efficacy, self-regulation and entrepreneurial intention with the sample that comprises 722 public and private Malaysian university

students. They found that students' entrepreneurial self-efficacy was the most significant and positive impact on their intention to become entrepreneurs. The same result was obtained by Akanbi (2013) in his study that self-efficacy linearly contributed to the prediction of entrepreneurial intention among College of Education students. However, the present finding deviate from other studies that have clearly demonstrated a positive relationship between entrepreneurial self-efficacy and intentions. Possibly reason is the lack of competence and assurance of what to do after graduate when there is no white collar job. Hypothesis three which states that male University of Ibadan undergraduates will significantly report higher entrepreneurial intention than female undergraduates was confirmed. Male undergraduates reported higher entrepreneurial intention than their female counterparts. This finding corroborated with the previous results (Ashraf et al., 2022; Mazzarol et al. 1999; Owoseni et al., 2021) that females were less likely to be founders of business than their male folks. Finally, hypothesis four which stated that role model and self-efficacy will jointly and independently predict entrepreneurial intention among undergraduates of the University of Ibadan was partially confirmed. Collectively, role model and self-efficacy accounted for about 33% variance in entrepreneurial intention. However, only role model was found to have independently predicted entrepreneurial intention. This study did not support previous findings (Akanbi, 2013; Zhao et al., 2005) that self-efficacy significantly predicted entrepreneurial intention among the study population. However, the results thus supported the findings that personality traits and self-

efficacy jointly predicted entrepreneurial intention among undergraduates in their studies (Iro-Idoro & Iro-Idoro, 2015; Mamun et al., 2016). Finally, role model was found to jointly predict entrepreneurial intention supporting the findings by Bosma et al. (2011) and Luthje and Franke (2003).

## **7 Conclusion and Recommendations of Study**

The following conclusions were drawn based on the findings in this study:

- (1) This study concludes that role model has a significant positive influence on entrepreneurial intention among undergraduates of the University of Ibadan. This implies that the higher the role model practices, the higher the entrepreneurial intention.
- (2) That there was no significant difference between self-efficacy and entrepreneurial intention among undergraduates of the University of Ibadan.
- (3) That there was a significant gender difference in entrepreneurial intention among undergraduates of the University of Ibadan. Male students reported higher entrepreneurial intention than female students.
- (4) That role model and self-efficacy jointly predicted entrepreneurial intention among the University of Ibadan undergraduates. However, only role model independently predicted entrepreneurial intention among the study population.

The finding that role model correlated significantly and positively with entrepreneurial intention among undergraduates of the University of Ibadan. Therefore, it is recommended that universities should introduce entrepreneurship courses and create relevant windows that will attract seasoned

entrepreneurs to come around and give talks periodically to the students on self-employment career options. This will provide students with a lot of choices among entrepreneurs as mentors.

### 8 Limitations and suggestions for Further Studies

Some limitations of this study need to be mentioned. First, the study adopted cross-sectional design which allows data to be collected at a point in time. Since intention is not always translated into actual behaviour, a longitudinal study would have been better. Second, the study conveniently sampled 200 undergraduate students which is too small a sample to allow for generalization of the study findings. More sample size should be used in further study. Third, the study adopted self-reported questionnaire for data collection which does not rule out response bias among the participants. In-depth interview and key informant interview should be adopted in further study. Finally, only two independent variables (role model and self-efficacy) were investigated in this study. Further study should include self-esteem, family support and social networking to investigate students' entrepreneurial intention.

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