

Article

Envisaging the Impact of Entrepreneurial Culture on Venture Creation among Undergraduate Students of Selected Universities in Nigeria

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Abstract: Entrepreneurship is critical to the development of modern complex societies, not just for their survival but also for their long-term viability. Knowing the importance of entrepreneurship to the development of an economy brought about the introduction of entrepreneurship education into tertiary institutions in Nigeria. However, the restricted way entrepreneurship education is usually taught and practised has not helped undergraduates to imbibe an entrepreneurial culture and create a venture while at university. To close these gaps, the current study envisaged the impact of entrepreneurial culture and venture creation among undergraduate students of selected public universities in the South West region of Nigeria. Specifically, the purposive sampling technique was adopted to select the participants from selected universities in the South West region of Nigeria that offers entrepreneurship as a degree programme. A total of 450 questionnaires were administered. A total of 396 copies of questionnaires were returned valid and confirmed as fit for analysis, representing an 88% response rate. The data collected were analysed using structural equation modelling. The findings from this study concluded that students who exhibit entrepreneurial attributes, values, and mindset are more likely to be entrepreneurs than students who do not. This study recommends that universities work harder to promote entrepreneurial culture by focusing entrepreneurship education more on practical application.

Keywords: academic entrepreneurship; entrepreneurial culture; entrepreneurship education; venture creation



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1. Introduction

In recent times, the challenge most economies confront in the current economic climate is graduate unemployment. Extant literature has indicated that advanced nations have not demonstrated an exemption to this social crisis, although the up-flood is more articulated in emerging countries. Balogun [1] indicated that practically 50% of the 10 million graduates produced by the more than 668 colleges in Africa yearly are unemployed. This suggests that graduate unemployment is the most basic, formative problem confronting the African continent and has affected the economic development of African society. According to the National Bureau of Statistics [2], the unemployment rate across the entire working population in Nigeria is 33.3%, youth unemployment is 42.5%, and underemployment is 22.8%. For a nation in dire need of entrepreneurs to help it achieve its developmental goals, the high number of unemployed graduates and the challenges of poverty, instability, and insecurity associated with it are alarming [3]. Considering these current challenges, entrepreneurship has been a genuine consideration to solve this social issue [4].

The governments of several countries have highlighted entrepreneurship as one of their methods for addressing unemployment [5]. Entrepreneurship has become critical to

the development of modern complex societies, not just for their survival but also for their long-term viability [6]. This suggests that entrepreneurship may be one of the backbones of a thriving economy, and it may be an antidote to unemployment, poverty, insecurity, and restlessness among adolescents. Prior researchers have established that the importance of entrepreneurship to the development of an economy has brought about the introduction of entrepreneurial culture into tertiary institutions in Nigeria and this is in accordance with sustainable development goals on entrepreneurship education [7–10].

An entrepreneurial culture is required to be promoted for a country to succeed, and academic institutions may do this by teaching the future generation how to operate their own firms [11,12]. The purpose of entrepreneurship education is to cultivate in students an entrepreneurial mindset and behaviour that will lead to the opening up of new firms and job opportunities [13,14]. Certain traits, convictions, attitudes, and behaviours may be promoted to develop an entrepreneurial culture through appropriate training and experiences [15,16]. The benefits of fostering an entrepreneurial culture include the creation of jobs, increased innovation, economic growth, corporate values, idea stimulation, better entrepreneurial expertise, and increased creativity [13,17,18].

Extant studies have argued that the development of an entrepreneurial culture at universities faces difficulties and obstacles. A few of these include inadequate facilitators, a subpar learning environment, a lack of institutional financial support, and a narrow emphasis on learning [18,19]. This suggests that modelling the social dynamics that enable the creation and expansion of new ventures in the context of the global economy is important in order to integrate an entrepreneurial culture into the educational system [20–22]. Venture creation represents one of the core aspects of entrepreneurial learning [23]. According to Robert Bresson [24], venture creation is making visible what without an entrepreneur may be invisible. Through colleges and universities, undergraduates may be motivated and trained to identify opportunities and start new businesses.

Despite the fact that some studies have focused on fostering an entrepreneurial culture within organisations or society and others have looked at the relationship between entrepreneurial culture and students' entrepreneurial intentions, there is still a disagreement over the components that make up entrepreneurial culture [12,16,18,25,26]. Only a few studies have specifically linked entrepreneurial culture to venture formation among undergraduate students, especially in developing countries such as Nigeria. However, it is widely acknowledged that Universities may considerably assist in creating an entrepreneurial culture by providing entrepreneurship courses and tools for businesses [27,28]. Therefore, more research is needed to better understand the traits that underpin entrepreneurial culture in this cohort to develop successful approaches for venture creation among undergraduate students.

The present paper fills in significant gaps in the literature by carefully examining the impact of entrepreneurial culture (attributes, values, and mindset) and venture creation among undergraduate students in the South West region of Nigeria by using the cultural theory of entrepreneurship. Additionally, most studies adopted correlation and regression analysis to analyse the collected data. However, in this article, variables were measured, latent constructs were examined, and structural linkages were examined using structural equation modelling. The factor model of the analysis demonstrated construct validity, reliability, and degree of fitness. Discriminant and convergent analyses were used to accomplish this. The objectives are to:

- i Examine the effect of entrepreneurial attributes on venture creation among undergraduate students;
- ii Investigate the impact of entrepreneurial values on venture creation among undergraduate students;
- iii Ascertain the influence of entrepreneurial mindset on venture creation among undergraduate students.

1.1. Entrepreneurial Culture

Many scholars and researchers have defined the concept of entrepreneurial culture based on different perspectives; hence, there needs to be more consensus on the meaning of this concept [16,27,28]. According to Lee, & Peterson [29], entrepreneurial culture is an organisational framework in which specific behaviour, such as initiative, is encouraged. Gibb [30] argued that an entrepreneurship culture is a collection of values, ideas, and attitudes that establish the notion of any entrepreneurial way of life as desirable and, as a result, encourage individuals or groups to pursue effective entrepreneurial behaviour within a society. Brownson [16] viewed entrepreneurial culture as a society in which individuals display attributes, values, mindsets, and behaviours associated with entrepreneurs in a way that separates them from others. Developing an entrepreneurial culture among students has become a significant priority because entrepreneurship is viewed as a pivotal contributor to the country's development, particularly in academic institutions that help teach and prepare future generations to be entrepreneurs [9,31]. Investing in entrepreneurship has a long-term positive impact on economic development and nation-building; therefore, instilling an entrepreneurial culture in young people is critical [25].

Entrepreneurial culture entails students' ability to turn ideas into action, allowing them to be more innovative and self-assured in their endeavours; this will make students go beyond scientific research and pursue the commercialisation of general knowledge [32]. The establishment of new ventures based on tacit knowledge gathered reflects this commercialisation [33]. Entrepreneurial culture considers student understanding of the possibilities of becoming entrepreneurs rather than employees in the future and this has been shown in previous research and empirical evidence [34–36]. Therefore, this study drew from the definition of entrepreneurial culture from Brownson [16], Kundu [36], and Chiesa and Chiaroni [31] and conceptualised entrepreneurial culture as the entrepreneurial attributes, values, and mindsets that individuals display to commercialised knowledge and which distinguishes them from another society.

1.2. Dimensions of Entrepreneurial Culture

- Entrepreneurial Attributes

Entrepreneurial attributes (characteristics) play an essential role in influencing a student's decision to become an entrepreneur [37,38]. According to Sultan [39], the qualities of an entrepreneur are a set of information, skills, talents, and behaviour that a person must possess to become an entrepreneur; some of these characteristics are inherited, whereas others are learned and trained. To buttress this view, Marcia, Rafael, and Mario [37], and Gautam, Basu, and Singh [40] stated that initiative, commitment, taking responsibilities, self-confidence, persistence, risk management, locus of control, creativity, team building, being independent, leading others, analytical competencies, and high need for achievement have all emerged as the primary attributes of the entrepreneurial personality. These personal qualities include what an entrepreneur inherited, learned, and expanded on during the entrepreneur's career which manifests in an individual's behaviour and, in many cases, becomes an unchangeable aspect of his personality [41,42].

- Entrepreneurial Value

Several researchers have defined values based on different perspectives. Kluckhohn [43] defined value as an explicit or implicit conception distinctive of an individual or characteristic of a community. According to Brownson [16], entrepreneurial values are those standards of behaviour or principles that are associated with entrepreneurs and, when cultivated, may set them apart from others. Gamage, Dehideniya, and Ekanayake [44], viewed values as the fundamental attitudes, behaviours, and beliefs that society has long recognised as being acceptable. Values are critical in advancing a constructive knowledge of human behaviour and subsequent transformation [45]. Values play a role in forming one's personal and societal identity. Some personal values may be predetermined at birth

and subsequently significantly shaped and impacted by experiences, environment, culture, education, and other variables.

The role of education in forming students' morals, values, and social lives is one of the areas that has recently attracted fresh attention and has long been recognised as a crucial factor in comprehending student behaviour, attitudes, and accomplishments [44,46,47]. Education refers to any explicit, targeted, or inherent educational activity that strives to improve students' moral awareness and comprehension. These abilities and dispositions help them to uphold moral ideals both as individuals, and member of the broader society [48]. Since education plays a significant part in forming entrepreneurial values, students' values may be cultivated over time via correct entrepreneurial orientation to create an entrepreneurial culture.

- **Entrepreneurial Mindset**

An entrepreneurial mindset (EM) is thinking about opportunities for successful innovation within institutions' external and internal environments [49]. Neck and Corbett [49] defined an entrepreneurial mindset as an outcome of entrepreneurial behaviour. Gillin [50] viewed entrepreneurial mindsets as the programming of the mind that drives individual attitudes towards entrepreneurship. By developing an entrepreneurial mindset, individuals will be able to achieve goals. Educating students about developing entrepreneurial mindsets is essential since it empowers them and helps them thrive in a world without job security [26]. Students with a fixed mindset are more likely to lose perseverance, place the responsibility on themselves, and perform worse after failing. In contrast, students with a well-developed mindset are more likely to focus on activities and plans for progress [51]. Through practice-based learning and entrepreneurial experience, an entrepreneurial mindset can be encouraged among undergraduates.

1.3. Venture Creation

Venture creation is unquestionably a critical issue in entrepreneurship. There is no universally accepted definition of venture creation, resulting in a lack of agreement on what this term means [52]. Gartner [53] defined venture creation as developing, creating, and forming new businesses. Cornelissen and Clarke [54] argued that venture creation is at the heart of entrepreneurship. The researchers defined entrepreneurship as a process of economic activity widely acknowledged as a source of invention that influences economic growth. Part of this economic activity or process is forming a new venture to offer answers to identified market requirements or challenges. Through venture creation, entrepreneurship contributes to economic growth and development. These new firms have a major and positive influence on raising living conditions, eradicating poverty, and creating jobs [55]. However, Davidsson, Recker, and Briel [56] stated that venture creation involves emerging entrepreneurs identifying opportunities and using such opportunities to create a new venture. Venture creation entails aspiring entrepreneurs spotting opportunities and seizing them by taking action to form a new company [57].

A big global push is presently underway to encourage a higher number of students to choose and pursue venture creation as a graduate career option [58,59]. According to Secundo, Mele, Sansone, and Paolucci [60], and Siegel and Wright [58], the focus of entrepreneurship research in universities has been on academic intellectual entrepreneurship, but there is a rising awareness that undergraduates are however an entrepreneurial force to be reckoned with. Hence, the choice a student makes thus to establish a new business venture is an essential part of entrepreneurship. Student entrepreneurship has been highlighted as a possible source of new venture development and institutions, governments, and academics are increasingly paying attention to it [61].

1.4. Hypothesis Testing of Entrepreneurial Culture and Venture Creation

1.4.1. Entrepreneurial Attributes and Venture Creation

Entrepreneurial personality or personal attribute evolves in the way an individual reasons emotionally and conducts himself or herself in a way that forms a cohesive psychological mechanism [62]. Bergner [63] viewed personality as a person's collection of

psychological qualities that are relatively long-lasting and inherited. This influences how he interacts with and adapts to his environment [64]. Students' personality development within a university setting helps them to adapt to their environments, which in turn fosters an entrepreneurial spirit. This can also stimulate students to discover entrepreneurship opportunities and evaluate and exploit new ventures.

Hypothesis 1 (H1). *Entrepreneurial attributes positively affect venture creation.*

1.4.2. Entrepreneurial Values and Venture Creation

Values depict an entrepreneur's conscious view, drive him to take action, and demonstrate how an individual act [44]. For entrepreneurs, values indicate what decisions they will make and how they approach a new enterprise. Kecharananta and Baker [65] propose these values as objectivity, resourcefulness, trust, and cooperation, whereas Arkush [66] believed that the underlying value of the entrepreneurial spirit is hard work. According to academic research, entrepreneurial values in students influence the formation of new firms [45].

Hypothesis 2 (H2). *Entrepreneurial values positively impact venture creation.*

1.4.3. Entrepreneurial Mindset and Venture Creation

Educating students on developing an entrepreneurial mindset is encouraged as a necessary and inspiring technique that supports students in an insecure world by pushing them to take charge of their situation [67]. Students can develop an entrepreneurial mindset to handle changes and generate inventive thinking in response to new economic circumstances [26]. Furthermore, Hultén and Tumunbayarova [68] revealed that students experience a favourable shift in their mindset toward entrepreneurship when being taught, increasing their desire to become entrepreneurs.

Hypothesis 3 (H3). *Entrepreneurial mindset positively influences venture creation.*

1.5. Theoretical Underpinnings

Thomas Cochran [69] propounded the cultural theory of entrepreneurship. The researcher assumed that entrepreneurs are impacted by their views about their profession, the expectations of societies they belong to potentially facilitate new enterprises, as well as the amount of complexity of the operational needs of the vocation. Cultural theory fosters the process of entrepreneurship learning to cultivate individual interest in entrepreneurship. Cultural theory (CT) assumes that humans are flexible and can learn various skills. The cultural theory demonstrates how people's inherent characteristics and surroundings shape their entrepreneurial inclinations. Cultural norms that encourage taking risks or experimenting with innovations have an impact on entrepreneurial behaviour in a community [70]. Certain cultures may emphasise conformity above creativity but the creative culture within a learning environment can stimulate students' cognitive abilities toward venture creation [71]. Olokundun [72] stated that classroom learning styles and activities are more likely to directly impact undergraduate students' cognitive capacity, allowing them to participate successfully in entrepreneurial activities [73]. According to Cui et al. [27], cultural and non-academic characteristics, such as learning activities or experiences, can affect cognitive factors such as entrepreneurial mentality and intentions. The cultural theory provides opportunities for students to develop as learners and obtain valuable experience. This theory enables university students to use their creativity and critical thinking skills to find innovative and vital solutions based on their learning experiences [74,75].

2. Materials and Methods

An explanatory research approach was utilised in this study because it offers a quick glimpse of the entrepreneurial attributes, values, and mindset of the study population. For this study, the questionnaire research method of survey was used. This approach was

chosen for this investigation because it allows for the measurement and interpretation of data. Additionally, this study employed multiple sampling techniques that incorporate convenient methods, stratified sampling, and purposeful sampling. This study was purposeful in the sense that it only included universities in the South West region of Nigeria that offer entrepreneurship as a BSc degree programme. This made it possible for the researchers to use stratified sampling once they had established the groups. Additionally, only undergraduate students from the chosen public universities who were reachable and available at the moment were considered. These universities were Osun State University [State], the Federal University of Agriculture [Federal], Abeokuta, and the Federal University of Technology [Federal], Akure. The sample size for this study was 450 participants based on the population of the three universities using a Taherdoost [76] sample size determination. Therefore, 450 questionnaires were administered. A total of 396 copies of questionnaires were returned valid and confirmed as fit for analysis, representing an 88% response rate. In addition, only students from 200 to 400 level students (i.e., students in the second, third, and fourth year of their university education) were purposely selected for this study. These sets of students were expected to have acquired the basic knowledge of entrepreneurship at the 100 level. SPSS version 25 was used to code the data and analyse the resulting information. PLS-SEM was employed to analyse the goodness-of-fit and the impact of entrepreneurial culture on venture creation.

The questionnaire was classified into two (2) sections: Sections A and B. These sections gathered data regarding the impact of entrepreneurial culture and venture creation among undergraduate students of the selected public universities. Section A deals with the demographic data of the respondents. In contrast, Section B captures research data for entrepreneurial culture and venture creation. The items in the questionnaire were modified and adopted standard questions based on items from the validated survey works of previous scholars in similar subject areas. The respondents were asked to indicate how much they agreed or disagreed with various items in each section. The questionnaire adopted a five-scale Likert format to capture the exact level of consideration and responses to the probing item. Represented thus: 1 = Strongly Disagree (SD); 2 = Disagree (D); 3 = Undecided (U); 4 = Agree (A); and 5 = Strongly Agree (SA). The five Likert-scale questions were used in the research, and the sources of items in the questionnaire are presented in Table 1.

Table 1. Sources of items in the research instruments.

Entrepreneurial Culture (Independent Variable)	Number of Items	Sources
Entrepreneurial Attributes are the qualities and characteristics of an entrepreneur.	4	Kundu [36] Marcia, Rafael [37]
Entrepreneurial Values are those values or standards of behaviour associated with entrepreneurs that when nurtured can distinguish such an individual from another.	4	Brownson [16] Gamage, Dehideniya, and Ekanayake [44].
Entrepreneurial Mindset describes a set of beliefs, knowledge, and thought processes that drive entrepreneurial behaviour.	5	Neck and Corbett [49], Gillin [50].
Venture Creation (Dependent Variables) developing, creating, and forming new businesses.	10	Venesaar, Kallaste, and Küttim [52], Gartner [53]

Source: items *adapted* from relevant literature.

Construct Validity

To examine the items' internal consistency and homogeneity, Cronbach's alpha, composite reliability, and average variance extracted coefficients (AVE) were used by Hair, Tatham, and Black [77]. The mean Cronbach's alpha was used to confirm the constructs' reliability to evaluate entrepreneurial culture and venture creation among undergraduate students in the selected public universities. The instrument's reliability and internal consistency had to be shown, and this was the case after scaling to the specified minimum value of 0.75. The composite reliability and the average extracted variance were calculated

for this experiment. Fornell and Larker [78] claim that composite reliability is appropriate if the values are more significant than 0.8, and when the values are greater than 0.5, the average variance extracted is acceptable. Cronbach's alpha, AVE, and composite reliability scores for the latent variables are shown in Table 2.

Table 2. Construct validity.

S/N	Variables	Cronbach Alpha [>0.70]	Composite Reliability [>0.80]	Average Variance Extracted (AVE) [>0.50]
1	Entrepreneurial culture (independent variable)	0.763	0.829	0.700
2	Venture creation among undergraduate students (dependent variable)	0.817	0.874	0.759

Source: researcher's field survey result (2022).

3. Results

This section looks at the analysis of data gathered through the questionnaire. Students from the public universities who were chosen served as this study's analytical unit. An online questionnaire was designed and distributed to the participants (i.e., undergraduate students). The chosen participants were urged to complete the Google form that had been produced and provided to them to guarantee enough representation and adequacy. Three hundred ninety-six copies (396) of the online survey were gathered as a follow-up and utilised for the analysis. This response rate is significant enough to provide a baseline and trustworthy enough to make inferences from the data. The participant's demographic information is shown in Table 3 (gender, age, and educational level). SPSS version 25 was used to measure the participant's demographic variables.

Table 3. Distribution of biographical data of the respondents ($n = 396$).

Variables	Frequency	Percentage
Gender		
Male	144	36.4
Female	252	63.6
Age		
16 years and 25	311	78.5
25 years and above	85	21.5
Educational Status/Levels		
200 level	142	35.8
300 level	134	33.8
400 level	120	30.4

Source: researcher's field survey result (2022).

- **Measurement Model and Model Fit Summary**

A technique for evaluating construct validity, model fit, and the testing of research hypotheses was established by Anderson and Gerbing [79]. The researchers used two models: structural and measurement. In this study, both the measurement model and the structural model's measurement items satisfy construct validity (i.e., convergent validity). The researchers also used CFA to examine item reliability, composite reliability, concept validity, item loadings, and error variance to confirm convergent validity in the first stage of the measurement model. The three standards by which convergent validity was assessed

are listed in Table 4. All scale and measurement items must be significant and over the 0.70 minimum value level, as shown by the CFA loadings, which is the first of the three requirements. The second requirement is reliability is higher than 0.80. Finally, each concept has an average variance extracted estimate (AVE) that is more than 0.50. The factor loadings for all key variables range between 0.78 and 0.89, according to the results of the CFA analysis, as shown in Table 4.

Table 4. Factor loadings (i.e., composite reliability and AVE).

Construct	Composite Reliability	AVE
Entrepreneurial Culture	0.829	0.700
Entrepreneurial Attributes	0.785	0.6630
Entrepreneurial Value	0.828	0.679
Entrepreneurial Mindset	0.803	0.711
Venture Creation	0.874	0.759
Benefits of Venture Creation	0.822	0.645
Challenges of Venture Creation	0.810	0.727

Note: the factors are entrepreneurial culture and venture creation among undergraduate students.

As indicated in Table 4, the researchers used CFA (Confirmatory Factor Analysis) to calculate each component's average variance extracted (AVE) and the composite reliability. CFA is a statistical technique used to verify the factor structure of a set of observed variables. This means that all of the convergent validity requirements stated and suggested by Fornell and Larcker [78] and Hayes and Scharkow [80] support our findings.

To complement the factor loading (i.e., composite reliability and AVE), the correlation matrix was performed and demonstrated in Table 5.

Table 5. Correlation matrix.

Variables	Entrepreneurial Attributes	Entrepreneurial Values	Entrepreneurial Mindset	Venture Creation
Entrepreneurial Attributes (EA)	0.816			
Entrepreneurial Value	0.732	0.799		
Entrepreneurial Mindset (EM)	0.746	0.781	0.838	
Venture Creation (VC)	0.800	0.726	0.791	0.812

Frequency of the entrepreneurial culture and venture creation.

Table 5 shows the interrelationship among the variables used for this study. This suggested that the diagnostic intersect in the dataset is strong.

Table 6 shows the benefits of entrepreneurial culture which include generating new jobs, increasing innovation, accelerating economic growth, generating corporate values, stimulating ideas, improving entrepreneurial knowledge, and enhancing creativity. Despite the undeniable benefits of entrepreneurial culture, there are many barriers to developing an entrepreneurial culture in universities, which include lack of institutional financial support, lack of good facilitators, lack of suitable environment for learning, and inadequate learning orientation. This indicated that any economy aspiring to develop and grow must embrace the benefit of entrepreneurial culture among undergraduate students. It also shows that the government recognises and rewards any resourcefulness demonstrated by undergraduate students and that forums be established to challenge entrepreneurs to be more innovative.

Table 6. Benefits and barriers to entrepreneurial culture (n = 396).

Benefits of Entrepreneurial Culture	Frequency	Ranking Order
Generate new jobs	17	4
Increase innovation	15	5
Accelerate economic growth	26	1
Generate values	20	2
Stimulate business ideas	11	7
Improved entrepreneurial knowledge	18	3
Enhance creativity	14	6
Barriers to Entrepreneurial Culture	Frequency	Ranking Order
Lack of institutional financial support	19	3
Lack of good facilitators	10	6
Lack of good infrastructure	16	4
Lack of good environment	25	1
Inadequate learning orientation	21	2
Lack of in-depth knowledge of entrepreneurial culture	15	5
Inadequate entrepreneurial policy	6	8
Lack of entrepreneurial management	9	7

- Hypotheses Testing and Structural Model

The hypotheses were examined using a structural equation model. The structural model was selected to correspond with the theory describing various variables’ interactions. This statistical method assesses and examines the connections between observable and latent variables [81]. The model-fit metrics used to evaluate the overall goodness of fit of structural equation modelling are shown in Figures 1–3. They are founded on widely accepted criteria developed via earlier studies [77].

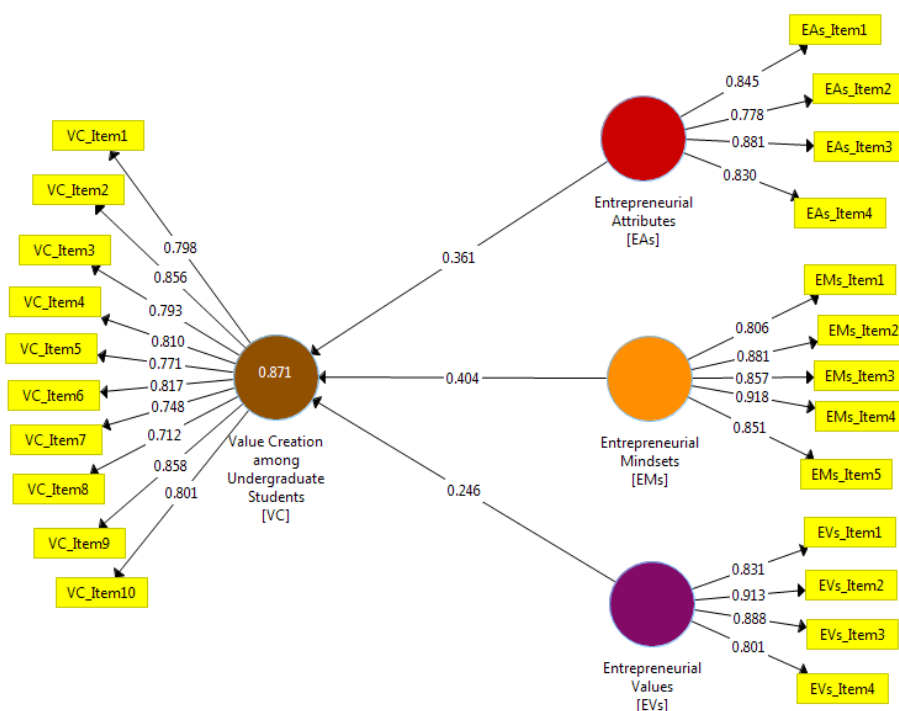


Figure 1. Predictive structural model of entrepreneurial culture and venture creation.

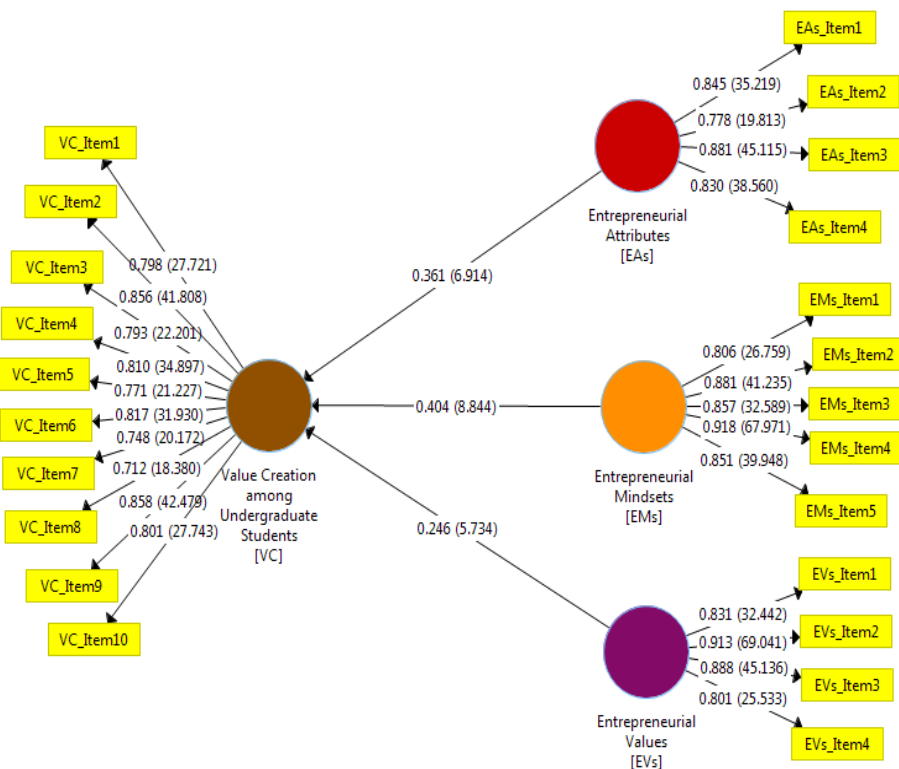


Figure 2. Path coefficient and *t*-value of entrepreneurial culture and venture creation.

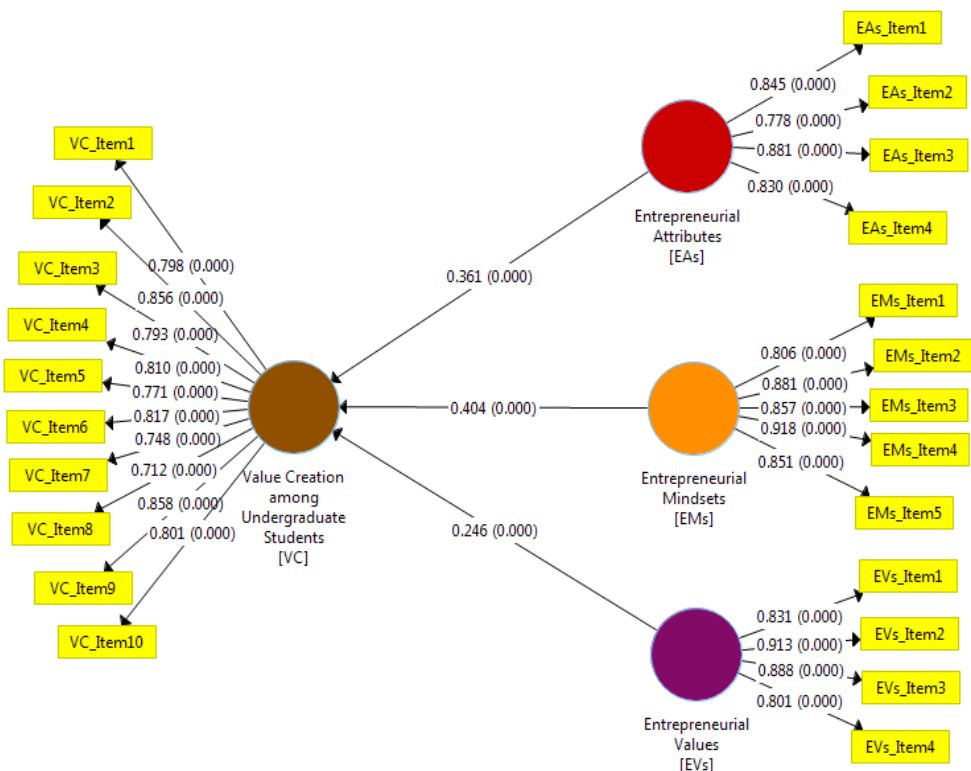


Figure 3. Path coefficient and *p*-value of entrepreneurial culture and venture creation.

Figure 1 illustrates the results of an examination of the data using the structural equation modelling technique and the possible contribution of the entrepreneurial culture dimensions (i.e., entrepreneurial attributes, values, and mindsets) on venture creation among undergraduate students.

Figure 2 indicated that entrepreneurial mindset ($\beta = 0.404$, $p < 0.05$) has the most significant predictive value for venture creation among undergraduate students, followed by entrepreneurial attributes ($\beta = 0.361$, $p < 0.05$) and values ($\beta = 0.246$, $p < 0.05$). Since all the p -values are less than 0.05, this indicates that entrepreneurial culture dimensions (i.e., entrepreneurial mindset, attributes, and values) have a significant impact on venture creation among undergraduate students. Figures 2 and 3 exhibit the variables' t -values and p -values, respectively.

4. Discussion

The result of this study revealed that entrepreneurial culture has a significant effect on venture creation. This study's first hypothesis stated that entrepreneurial attributes positively affect venture creation. By utilising the structural equation modelling analysis, the null hypothesis was rejected, indicating that entrepreneurial attributes significantly influence venture creation. This shows that entrepreneurial attributes such as originality, business alertness, self-efficacy, and risk-taking play a role in venture formation. The results corroborate the work of Atiya and Osman [41], which showed that students who display entrepreneurial attributes, such as team building, risk-taking dispositions, opportunity awareness, locus control, and business optimism are more likely to be entrepreneurs than students who do not. In addition, findings from the research of Gautam, Basu, and Singh [40] acclaimed that building skills can be developed through learning and attempting new activities in real-world situations. The findings also revealed that becoming their own boss and growing their income for a better financial future are the top motivating reasons for becoming entrepreneurs, even in school. However, students' primary problems and obstacles include a need for more money, the political climate, competition from other students, and the fear of risk connected with beginning a business.

The second hypothesis states that entrepreneurial values positively impact venture creation. Hence, the null hypothesis was rejected. This shows that student entrepreneurs with entrepreneurial values can develop positive values and thought processes, enhance their comprehension of innovation, consistently incorporate new information, and advance their personality and inventiveness. Furthermore, students with entrepreneurial values can easily make a decision that will promote their business while on campus. This corroborates the works of Gamage, Dehideniya, and Ekanayake [44], who affirmed that having personal values compatible with entrepreneurship helps people form a specific and favourable perspective toward entrepreneurship as a desired vocation. Saravanakumar [47] added that the government and management of public institutions should often recognise and reward any ingenuity demonstrated by graduate entrepreneurs and that forums be established to challenge entrepreneurs to be more innovative. This also aligns with the submission of Brownson [16], that the government should encourage entrepreneurs' values, critical thinking, and curiosity by sponsoring seminars and training. The findings also corroborate the works of Singer et al. [33], which is important to instilling pioneering values such as those of independence and self-belief from early childhood through post-university education.

The third hypothesis stated that an entrepreneurial mindset positively influences venture creation among undergraduate students. This study shows that an entrepreneurial mindset positively influences venture creation. This implies that students with a greater entrepreneurial mindset are more likely to have the knowledge, abilities, and experience needed to launch and manage a new firm. This agrees with the findings of Hultén and Tumunbayarova [68], who argued that young graduates with an entrepreneurial mindset might overcome hurdles, be decisive, and accept responsibility for their accomplishments. According to Mukhtar et al. [26], an entrepreneurial mentality is essential in gathering, appraising, and selecting knowledge that can lead an individual to prospective business possibilities and as a result reduce unemployment. This also corroborates the findings of Cui et al. [27] that showed that when students' entrepreneurial mindsets are developed it greatly increased students' motivation to start their businesses.

The results also indicated that university management plays a crucial role in instilling an entrepreneurial culture among undergraduates. They can create an ecosystem that promotes innovation and entrepreneurship by organizing workshops, competitions, and networking events, providing mentorship and funding opportunities, and integrating entrepreneurship education into the curriculum. By fostering a supportive environment and providing the necessary resources, the universities can also empower students to develop an entrepreneurial mindset and pursue their venture.

The findings from this work align with Thomas Cochran's [69]. The cultural theory of entrepreneurship revealed that human beings are flexible and can learn and adapt to changes in their environment. Students who engage in entrepreneurial activities can cultivate an entrepreneurial culture to expand their knowledge. Furthermore, findings from Singer, Mahmood, and Elsaheed [33] revealed that universities can help students develop innovative ideas for starting their businesses as alternative jobs and provide them with the entrepreneurship expertise they need to succeed in the business world. Finally, the results showed that the most essential elements students should consider are gaining experience, formulating company objectives, managing financial resources, and encouraging entrepreneurial activity.

5. Conclusions and Recommendations

This study envisages the impact of entrepreneurial culture (i.e., attributes, values, and mindsets) and venture creation among undergraduate students of selected universities in the South West region of Nigeria. This study concludes by stating that an entrepreneurial mindset, rather than entrepreneurial attributes and values, has a substantial influence on the emergence of new businesses. Furthermore, this study explained the importance of personal values as an intrinsic factor that is overlooked in entrepreneurship literature in cultivating an entrepreneurial culture and venture creation. Entrepreneurial culture aids students to understand entrepreneurship in depth. This shows that governments seeking to expand the number of jobs should prioritise shaping student values toward entrepreneurship. This study, therefore, recommends that universities work harder to promote entrepreneurial culture by focusing on the practical application of entrepreneurship education to develop an entrepreneurial culture. This approach might expose students to first-hand experience with starting and running new businesses, which could help prepare them to create jobs in school and after graduation.

The insight from this study is to increase policymakers', practitioners', and other stakeholders' understandings of the need to promote entrepreneurial culture and build the infrastructures required to increase the manifestation of entrepreneurial attributes through innovativeness, creativity, business alertness, and risk-taking. More so, the government needs to create policies that encourage efforts to raise awareness of entrepreneurship to foster the growth of student entrepreneurs. All interested parties, parents, business owners, and educational institutions need to be included in the government's formulation of this policy. In addition, universities may reduce graduate unemployment and the difficulties it causes by supporting the growth of the entrepreneurial culture.

6. Contribution to Knowledge

1. The article contributes to the literature since it is one of the scarce, unique, empirical, and recent analyses of the practical connection and nexus of the link between entrepreneurial culture and venture creation, particularly in a developing country such as Nigeria. The structural equation modelling (SEM) technique, used as a statistical tool, further revealed the nexus pattern between the variables.
2. This research also adds to the growing body of literature on the impact of entrepreneurial culture on venture creation. The insights from this study increased policymakers', practitioners', and other stakeholders' understandings of the need to promote entrepreneurial mindsets and values and to build the infrastructures required to increase the manifestation of these attributes through innovativeness, creativity, business alertness, and risk-taking.

3. The results of this study lend credence to the cultural theory of entrepreneurship. According to Thomas Cochran's [69] cultural theory of entrepreneurship, an entrepreneurial culture enhances a person's orientation toward learning. It gives students the chance to engage in entrepreneurial tasks including business opportunity identification, business feasibility analysis, and plan implementation.
4. This research has also highlighted the distinctive function that entrepreneurial value plays as a prerequisite to venture formation.
5. This study adds to the corpus of knowledge by focusing on Sustainable Development Goals (SDGs), particularly Goal 4 of quality education.

7. Limitations of Study

1. This study only included undergraduate students from chosen public universities; therefore, its reach is limited, and the conclusion cannot be applied to other state or private universities.
2. This study could only partially cover other definitions of entrepreneurial culture, attributes, mindset, values, and other pertinent concepts.

8. Suggestions for Further Study

1. This research study has made an effort to investigate the impact of entrepreneurial culture on venture creation among undergraduate students. Nevertheless, further research can be carried out on private universities in Nigeria.
2. Future research may use a combined approach (quantitative and qualitative) to increase the quality and reliability of the findings because this study focused on a single method.
3. This study looked at the connection between entrepreneurial culture and venture creation among undergraduate students at a few public universities in the South West region of Nigeria. This study advises that another study be conducted in a larger geographical region to supplement the research findings of this study.

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