

Entrepreneurial intention among Rhodes University undergraduate students

by

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Declaration

I hereby declare that this thesis is my own work. It is submitted in fulfilment for the degree of Master of Social Science (Psychology) by thesis at Rhodes University Grahamstown, Eastern Cape. It has not been submitted before for any other degree or examination at any other University. Information derived from published and unpublished work of others has been acknowledged in the text, and a list of references is given in the bibliography

Jonathan Andrew Bell

Date

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To my grandmother, Ma, I dedicate this thesis to you. Without your prayers and concerns I could not have finished this paper.

Abstract

The entrepreneurial intentions of university students are important factors to consider when developing entrepreneurship offerings at tertiary level institutions. This research study reports on pertinent findings from a study which set out to determine Rhodes university undergraduate students' entrepreneurial intentions and their pull and push factors that have brought them to the decision to become entrepreneurs. A survey, using a 43 question structured web-based instrument was used to capture the responses from undergraduate students across different departments at Rhodes University, Grahamstown. Key findings suggest that few undergraduate students intend to enter into an entrepreneurship career immediately after completion of their studies, whereas many of the respondents were more interested in doing so five years after graduation. The vast majority of students were satisfied without having formal entrepreneurial education and factors such as previous employment in entrepreneurial activities, and family influence had a statistical significant relationship with entrepreneurial intention.

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Chapter 1

Introduction

Entrepreneurs play a vital role in the global economy (Fatoki, 2014). By developing new businesses, they create jobs, increase economic activity and drive innovation (Fatoki, 2014). Yet despite entrepreneurs' positive influence on global prosperity and growth, entrepreneurial intention amongst the youth in South Africa is lacking. According to Basu&Virick (2008), a career in entrepreneurship offers significant opportunities for individuals to achieve financial independence and benefit the economy by contributing to job creation, innovation, and economic growth.

1.1 Problem statement

Goetz et al. (2012) point out that self-employment has significant positive economic impacts not only on wage and salary employment but also on per capita income growth and poverty reduction. Two major sources of paid employment for new graduates in South Africa are the private sector and the public sector. However, City Press (2012) reports that university degrees or diplomas no longer hold the promise of jobs for young South Africans as hundreds of thousands of them battle to find work. There are about 600, 000 university graduates that are languishing at home (Fatoki, 2014).

The Global Entrepreneurship Monitor (GEM) reported the youth unemployment rate in South Africa to be 48% (Turton& Herrington, 2013). Statistics South Africa (2013) reported that about 3.5 million young people aged between 15 and 24 years of age were not employed, studying or involved in any sort of training (Statistics South Africa, 2013). Given this high unemployment rate in the country (Davies & Thurlow, 2010; Simrie, Herrington, Kew, & Turton, 2012; Statistics South Africa, 2013), especially among the country's youth (Kingdon & Knight, 2007; Simrie, Herrington, Kew, & Turton, Global Entrepreneurship Monitor 2011), and all the associated negative socio-economic effects (Lebusa, 2011), it is believed that introducing and/or improving policies and programmes that have the potential to increase the number of people that pursue entrepreneurship as a career choice is very important (Simrie, Herrington, Kew, & Turton, 2012). It therefore comes as no surprise that there has been an increase in the focus of entrepreneurship and new venture creation by the South African government (Olufunso, 2010; Irma, 2011).

Entrepreneurship intention has been extensively studied by researchers in economics, management, sociology, psychology, as well as in anthropology due to its importance to the development of an economy by way of job creation and wealth creation (Fatoki, 2014). Research on entrepreneurship intention includes factors influencing entrepreneurship intention such as education and training, personality traits, perceived feasibility and desirability, gender, age, culture, as well as self efficacy, family influence and factors from the environment (Lebusa, 2011).

This research study reports on pertinent findings from a study which set out to determine Rhodes university undergraduate students' entrepreneurial intentions. A survey, using a 43 question structured web-based instrument was used to capture the responses from undergraduate students across different departments and faculties at Rhodes University, Grahamstown.

The determinants that this study explored revolved around external impacts of an entrepreneur, namely self efficacy, education, previous work experience and work opportunity, influence from their family, environmental influences and socio-economic influences. Through the use of amalgamated theories, Shapero and Sokol's Entrepreneurial Event (1982) and Bandura's Social Cognitive theory (1977), the research focuses on the individual and the environment/ context that they are found in, rather than the talents that the individual possesses. In doing so the research is looking at the influences that have influenced their decision to move into the entrepreneurial field and how those determinants added to students' feasibility and desirability in becoming entrepreneurs.

Therefore, this study attempted to explore entrepreneurship as a means of empowering graduates and to help the GDP of the country as well as a means of alleviating poverty amongst the graduates and the rest of the country. In order to understand how the graduates may come to be entrepreneurs, the study attempted to look at factors that could have an impact on their decision to become entrepreneurs.

1.2 Research Aims and objectives

The aim of this research is therefore to gain insight into students' intentions to become entrepreneurs using Bandura's Social Cognitive theory and Shapero's entrepreneurial

event, as well as to look at both internal and external factors, such as environments, socio economic backgrounds, previous work experience and education leading to the decision to become entrepreneurs. To date research on the entrepreneurial intention of undergraduate students at Rhodes has not been conducted in this specific context. Through the use of this research understanding can be gained into the feelings that graduates have towards self employment and what the factors could be for self employment in the South African context.

1.3 Hypothesis

H0: There is no relationship between family influence, education, previous work experience, socio economic factors and entrepreneurial intention amongst undergraduate students and self efficacy, feasibility and desirability to become entrepreneurs has no moderating effect on students' entrepreneurial intention.

H1: There is a relationship between family influence, education, previous work experience, socio economic factors and entrepreneurial intention amongst undergraduate students self efficacy, feasibility and desirability to become entrepreneurs has a moderating effect on students' entrepreneurial intention,

1.4 Research questions

1. Is there a relationship between education, at tertiary level pertaining to entrepreneurship and entrepreneurial intention?
2. Is there a relationship between family influences, be it either positive influence or negative influence, or having family members that own or do not own businesses and entrepreneurial intention?
3. Is there a relationship between socio-economic or environmental factors and entrepreneurial intention?
4. Is there a relationship between previous work experience or job opportunity and entrepreneurial intention?
5. Is there a relationship between age, gender and race and entrepreneurial intention?

6. Does perceived feasibility desirability self-efficacy have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention?

This section of the thesis provided an introduction to the aims and objectives of the study and presented the hypotheses that the study aimed to investigate. Following this section is the literature review, where key concepts and previous studies on the topic will be critically discussed and reviewed.

Chapter 2

Literature Review

2.1 Introduction

Entrepreneurship can be defined as the emergence and growth of new businesses (Nieman & Nieuwenhuizen, 2009). It is a process that may bring about changes in the economic system through innovations of individuals who respond to opportunities in the market (Herrington, Kew & Kew, 2009). Entrepreneurship is also seen as a means of employing all people (Herrington et al., 2009).

Recently there has been an increase in the intent to become an entrepreneur in South Africa (Nieman & Nieuwenhuizen, 2009). Given also that the Statistics SA Quarterly Labour Force Survey has revealed that the number of unemployed in the country increased to 4.7 million in the second quarter of 2013 (Marcus, 2013) and that there is an unemployment rate of approximately 29.8% (Witbooi, Cupido & Ukpere, 2011), the idea of promoting entrepreneurial activity is important as it allows people to contribute to the South African economy, by giving them employment opportunity and by allowing them to create wealth (Witbooi et al., 2011).

Furthermore, according to Marcus (2013), the unemployment rate of youth in South Africa is above 50% of all the unemployed people in the country. This alarming percentage in unemployment amongst South African youth highlights the severity of job opportunity within the country and can be a reason as to why students from tertiary institutions would want to be business owners so as to ensure employment (Marcus, 2013).

2.2 Entrepreneurship and the economy

Entrepreneurship is important to both developed and developing economies (Nielsen, 2011). Developed economies refer to nations such as the USA, England, and Germany to name but a few (Nielsen, 2011). Developing economies refers to countries such as South Africa, Brazil, China, and India. Entrepreneurial activities in both developed and developing countries are viewed as a means of stimulating the economy, an incubator for technological progress, a product and market innovation and a way of coping with unemployment problems (Neneh & van Zyl, 2012). For South Africa, decisions should be implemented to help individuals start their businesses (Neneh & van Zyl, 2012). This will allow for a better

employment rate and a better economy for the country through stimulation of the economy and job creation (Neneh & van Zyl, 2012).

Entrepreneurship is important to the economic and social development of South Africa (Herrington, Kew & Kew, 2009). Entrepreneurs create new, competitive markets and businesses, which lead to job creation and have a multiplying effect on the economy, not only through the creation of new ideas, products and services, but through improvement of already existing products, ideas and services (Herrington, Kew & Kew, 2009). Entrepreneurship empowers citizens and is required for any emerging market to move forward and successfully integrate into the global economy (Amal, Ismail & Jani, 2005). Entrepreneurship is seen as a key driver to economic development (Herrington et al., 2009).

There are many types of entrepreneurship (Nieman & Nieuwenhuizen, 2009). There are small business entrepreneurs. These are people who run their own business, such as carpenters, plumbers and convenience store owners (Nieman & Nieuwenhuizen, 2009). Another form of entrepreneur is the scalable start up entrepreneur (Nieman & Nieuwenhuizen, 2009). These are entrepreneurs that too own their own business, but are big enough to gain investors into their business (Nieman & Nieuwenhuizen, 2009). They are able to outsource their work and are able to franchise their businesses across a country. Large company entrepreneurship describes companies that outsource their work to other countries and are able to franchise their businesses globally (Lucky & Olsegun, 2012). Finally, there is social entrepreneurship, which allows for companies to help alleviate social needs and problems, for example (Light, 2005). This shows how wide the field of entrepreneurship is and how many different options entrepreneurs have to enter into the field of entrepreneurship and business ownership. For the purpose of this study, small, medium and micro (SMME) enterprises will be looked at. These enterprises can fall under the bracket of any of the above mentioned types of entrepreneurship.

According to Falkena, Bamber, Llewellyn and Store (2001), survivalist enterprises are businesses where the income generated is less than the minimum income standard or the poverty line. This category is considered pre-entrepreneurial, and includes hawkers, vendors and subsistence farmers (Falkena et al, 2001). In practice, survivalist enterprises are often categorised as part of the micro-enterprise sector. Micro-enterprises refer to businesses where the turnover is less than the value added tax (VAT) registration limit (that is, R150,000 per

year) (Falkena et al, 2001). These enterprises usually lack formality in terms of registration. They include, for example, *spaza* shops, minibus taxis and household industries. They employ no more than 5 people (Falkena et al, 2001). Very small enterprises are enterprises employing fewer than 10 paid employees, except for the mining, electricity, manufacturing and construction sectors, in which the figure is 20 employees (Falkena et al, 2001). These enterprises operate in the formal market and have access to technology. Small enterprises refer to business where the upper limit is 50 employees. Small enterprises are generally more established than very small enterprises and exhibit more complex business practices (Falkena et al, 2001). Medium enterprise business has a maximum number of employees is 100 or 200 for the mining, electricity, manufacturing and construction sectors. These enterprises are often characterised by the decentralisation of power to an additional management layer (Falkena et al, 2011).

In 2008, entrepreneurial activities around the world accounted for about 70% of the global Gross Domestic Product (GDP) on average (Neneh & Van Zyl, 2012). GDP indicates the health of the country's economy (Nieman & Nieuwenhuizen, 2009). South Africa's entrepreneurial activities amounted to 45% of the country's GDP. It is understood that more people that are employed leads to an enhanced Gross Domestic Product (GDP) for South Africa (Harper, 2003). With an unemployment rate of approximately 29, 8 % (2011) accelerating entrepreneurial activity becomes crucial in a developing country like South Africa (Witbooi et al, 2011).

In South Africa, an estimated number of 3,830,511 small medium and micro enterprises (SMMEs) were in operation in 2008 (Bruwer, 2012). Bruwer (2012) reports that small, micro, medium enterprises (SMME's) do not have a very good success-track-record, as an estimated 80% plus of them have to close down within a period of 5 years after opening (Bruwer, 2012). This can be related to the lack of education regarding entrepreneurship in the country amongst other reasons such as crime, socio economic situation of the country and the environment to name but a few (Bruwer, 2012). According to a report in the Sunday Times (2009, September 20), there are 2.4 million registered companies in the country of which 2.2 million are classed as small medium enterprises (SME) (Herrington et al, 2009). These SMEs generate approximately 35 – 50 percent of the country's GDP (Brown, 2010). They are also responsible for contributing 43 percent of all wages and salaries paid in South Africa and employs 55 to 65 percent of formal sector employees (Brown, 2010).

In comparing developed economies with that of a developing economy, the USA Small Business Administration reports that America's 25.8 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation's gross domestic product, and are the principal source of new jobs in the U.S. economy (US Census Bureau, 2002). This indicates the difference between developing and developed nations and how developed nations have used private sector entrepreneurial activity as a means of employing people and how those companies help strengthen the country's GDP (US Census Bureau, 2002).

There has been an increase in entrepreneurship from the educational sector in terms of educating individuals about entrepreneurial practises, opportunities and activities (Nieman & Nieuwenhuizen, 2009). This interest in entrepreneurship could be attributed to the notion that people have become aware of the difficulty of finding steady employment, as there is an emphasis on skills and experience (National Treasury, 2011). Employers are seen to be looking for skills and experience; and many organisations regard unskilled, inexperienced jobseekers as a risky investment (National Treasury, 2011). Education is not a substitute for skills. Schooling is not a reliable signal of capabilities, and low school quality feeds into poor workplace learning capacity (National Treasury, 2011). Given the uncertainty about the potential of school leavers, employers consider entry-level wages to be too high relative to the risk of hiring these inexperienced workers (National Treasury, 2011).

Entrepreneurial intention could also be attributed to the awareness for change and the need for a product or service in the market (Nieman & Nieuwenhuizen, 2009). For instance, at Rhodes University a postgraduate diploma in enterprise management (PDEM) was introduced as a qualification from the Rhodes Business School. Universities in Gauteng (University of Johannesburg, University of the Witwatersrand and University of Pretoria) have departments and business schools dedicated to entrepreneurship as a means of equipping individuals with the necessary tools to become entrepreneurs (Brown, 2010). These programmes are specifically aimed at students who have not done commercial subjects but want to be entrepreneurs and business owners, for instance lawyers, accountants or pharmacists that have the skills to open their own businesses in their professions. This implies the interest in the intent to become entrepreneurs in that individuals could gain business ownership knowledge after their undergraduate programme and that anyone is capable of becoming an entrepreneur, regardless of the degree being studied.

However, it is not only an expressed intention through education that individuals seek to become entrepreneurs. There are individuals that become entrepreneurs as a means to an end (Nieman & Nieuwenhuizen, 2009). That is, they become entrepreneurs as a means to feed themselves, their families and as means of being employed (Nieman & Nieuwenhuizen, 2009). There are also those that are groomed by their parents to keep the family business going for generations after (Nieman & Nieuwenhuizen, 2009). There is also graduate entrepreneurship. Graduate entrepreneurship is a process taken by a graduate to start a business (Fatoki, 2010).

Ndedi (2009) proposes three motivations for graduate entrepreneurs. The first is that it offers an opportunity for job and income generation; secondly, it promotes welfare improvement, in that this younger generation is seen as the future of the country and should therefore be able to create, sustain and provide for themselves and their families (Ndedi, 2009). The third motivation is that entrepreneurship contributes to social and economic empowerment, therefore providing an opportunity for building confidence and allowing for autonomy in social and economic spheres (Ndedi, 2009). These motivations were also highlighted in research with a graduate entrepreneurial intention focus in China, Australia, and the United States of America (USA) (McStay, 2008; Wang et al., 2011).

In a global study conducted by Sieger, Fueglistaller & Zellweger (2011), it was found that the motives for entrepreneurship that seem to be most important to students across the world are to realise their own dreams, to achieve something, to earn a higher income, and to challenge themselves (Sieger et al., 2011). In the study, it was shown that different motives have a significant effect on students' intention to become employee, founder, or successor (Sieger et al., 2011). It was shown that the motive to be one's own boss is very relevant in the context of new venture creation (Sieger et al., 2011). In general, a career as an entrepreneur seems to be appropriate to satisfy these motives.

2.3 Entrepreneurship in South Africa

In South Africa, Foxcroft, Wood, Kew, Herrington & Segal (2002) report significant differences in entrepreneurial activity between race groups. Such findings are not surprising given South Africa's socio-political history, particularly the effects of apartheid education, spatial segregation and job discrimination on different race groups. South Africa's pool of intentional entrepreneurs is reported to be 14%, which in comparison to other efficiency-

driven economies is below average (efficiency-driven economies recorded an average of 27%) (Turton & Herrington, 2013). South Africa recorded the lowest rate of entrepreneurial intentions among its youth (15%), which was significantly below that of the participating sub-Saharan African countries which averaged 56% (Turton & Herrington, 2013). There are a number of obstacles that are faced by entrepreneurs that may cause them to fail, such as a person's family and socio economic background (Crafford, Moerdyk, Nel, O'neil, Schlechter & Southey, 2006). However, at the same time these factors may encourage people to become entrepreneurs.

According to Ndedi (2009), entrepreneurship is viewed as central to innovation, economic growth, and job creation. Therefore, if the creation of businesses contributes substantially to job creation and income generation, and provides employment opportunities for an increasing number of graduates, it makes sense from an efficiency perspective to explore the introduction of entrepreneurship as a means of empowering South African graduates. Instead of allowing skilled labour (graduates) to leave the country and find employment elsewhere, allow graduates to contribute to the economy by becoming entrepreneurs (Ndedi, 2009). Another reason to target young graduates in South Africa is welfare improvement (Ndedi, 2009). Poverty alleviation policies that target the youth who have tertiary education, are seen as the key to the future well-being of the nation. Through entrepreneurship the youth can earn their livelihood, supporting themselves and their families with the income they generate from their entrepreneurial activities, thus reducing poverty levels (Ndedi, 2009).

According to Dhliwayo (2008), there are too many graduates for few graduate jobs. With a rapidly growing economy desperately in need of skilled labour, unemployment, ideally, among graduates is supposed to fall (Fatoki, 2010). However, this is not the case as unemployment has risen among young and better-educated people (Fatoki, 2010). As more students are enrolled at tertiary institutions, more graduates enter into the labour market. However, there has not been an increase at the rate at which graduates are employed (Fatoki, 2010). This is due to the lack of employment opportunity, lack of new job creation and that organisations are looking for experienced individuals that have the necessary knowledge (Fatoki, 2010). The organisations thus look to retain their more experienced employees or older generation workers, as experience is something that cannot be obtained like obtaining a degree.

Segoai (2009) in Fatoki (2010), asserts that unemployment has increased in South Africa as the deepening economic recession has led to massive corporate downsizing (Fatoki, 2010). This is not good news for a university graduate who finds it difficult to get a job. The Development Policy Research Unit (2005) points out that within the context of rising unemployment rates in a skills constrained economy, rising graduate unemployment is particularly worrying (Fatoki, 2010). This is because there is low participation in the labour force despite widespread poverty, and an exceptionally high unemployment rate among those who want to work, in particular, young, unskilled and inexperienced workers (Altbeker & Storme, 2013). The economic crunch may present young graduates with new opportunities to explore their creativity (Altbeker & Storme, 2013). One of the ways to solve graduate unemployment could be graduate entrepreneurship.

In a study conducted on students' intention to become entrepreneurs and determinants, Wang, Wei and Millington (2011) used a quantitative methodology to gain an understanding of the intent to become entrepreneurs expressed by students in tertiary institutions in both the United States of America (USA) and China. The research found that the students' family influence, socio-economic backgrounds, and work experience had an influence on them to move into the entrepreneurial field (Wang, Wei & Millington, 2011). Students in the USA showed that the family's annual income negatively influenced their intention to become entrepreneurs (Wang, Wei & Millington, 2011). This could be due to the notion that entrepreneurship is a process which involves some uncertainties and the risks are recognised by US students (Wang, Wei & Millington, 2011).

In the research, it was found that children from high-income families have more negative attitudes toward entrepreneurship; as there is an understanding that entrepreneurial activities take time to start up. Those from low-income families are more favourable of taking the risk and will try to make more money (Wang, Wei & Millington, 2011). In comparison with the current study and the study conducted by Wang, Wei and Millington (2011), there are many similarities and differences. The study conducted on the students in the US and China focused on the determinants of entrepreneurial intention with a keen focus on student performance at tertiary level. The study also looked at students who did similar degrees in two different countries. The current study focuses on student intention and determinants, rather than looking at student performance and making predictions as to their entrepreneurial success, the current study is looking to gain insight into why students have intentions to move

into the entrepreneurial field. It is not looking at performance of students and is looking at a single sample.

In a quantitative study conducted on students at Fort Hare University in South Africa, it was found that students felt that there were obstacles in becoming entrepreneurs, such as capital, support, crime, and risk in the economy (Fatoki, 2010). The findings of the study also suggested that there was opportunity and motivation to become entrepreneurs in that the students will be employed, have a sense of autonomy, and be creative in the workplace (Fatoki, 2010). However, the study did not take into account the respondents reasons for the fear of the obstacles as well as whether the interest for entrepreneurship outweighed the fear.

As a quantitative study, the questions were statements with predetermined answers that the respondents had to choose from, rather than respondents having the opportunity to give information based on their personal experiences and views. The degree, to which they agree or disagree with a statement in the questionnaire, may not be a true reflection of what they really feel. The study conducted by Fatoki (2010) also focused on the motivators and obstacles to move into entrepreneurial activities amongst students in South Africa. The major limitation of the study completed by Fatoki (2010) is that the findings cannot be generalised to the population of South Africa as it has only highlighted one tertiary institution and also one particular sample of students.

The main aim of the Fatoki study (2010) was to focus on the obstacles in becoming entrepreneurs. This is not a new notion as (Crafford et al., 2006; Gorji & Rahimian, 2011; Steenekamp, van der Merwe & Athayde, 2011) have also noted barriers to entrepreneurship. These barriers can be viewed in South Africa's society currently. The first barrier, according to Gorji & Rahimian, (2011) is the family's influence and entrepreneurship. Gorji & Rahimian, (2011) states that in traditional society where men work outside the home to earn money and women play an important role in doing housework and bringing up the children, men are more likely than women to transmit business ideas (Gorji & Rahimian, 2011). The modern structure of family in today's society and consequently the women's role outside the home may result in the emergence of a new manifestation of creativity and innovation in both males and females (Gorji & Rahimian, 2011). Demographic variables that influence entrepreneurship activities include gender as pointed out by Kolvereid (1996) and Matthews and Moser (1995). Crant (1996) for instance found that men are more likely than women to

express an intention or preference for starting their own businesses. The ratio of male to female participation in early-stage entrepreneurial activity varies considerably across the total sample of GEM countries, reflecting differences in culture and customs regarding female participation in the economy, a consistent finding is that men are still more likely to be involved in entrepreneurial activity. However in recent years, GEM research has shown that female entrepreneurial activity has been growing especially in developing nations. In established businesses, Pines, Gurion, Lerner, & Schwartz (2010) found that gender differences were larger in the rate of established businesses versus nascent and new businesses in all types of economies. The implication of these findings is that the survival rate of women's businesses is lower in almost all countries and economic levels. These findings are confirmed by the GEM Women's Report 2010.

Following this change in attitude, manner of production, lifestyle, parental roles within the family are also affected by these changes so that parents can play an important role in developing confidence, creating new ideas through a change in the mindset and a change in the way people think in the family and determining children's career path (Gorji & Rahimian, 2011).

In a survey conducted on women entrepreneurs in the US, results show that they faced many problems including getting credit and overcoming this social belief that women are not serious in their work as much as men are (Gorji & Rahimian, 2011). According to some researchers, lenders, customers, employees and spouses do not believe in women as much as their male counterparts (Gorji & Rahimian, 2011). In a research study conducted on 129 women entrepreneurs in the US, some of them suggested that they are not able to enter social circles due to being women (Gorji & Rahimian, 2011). With respect to establishing communication and contact networks, it seems that men enjoy more privileges and facilities than women, both in the workplace and at graduate level (Gorji & Rahimian, 2011).

According to Crafford et al (2006), children who grow up in households in which one or both parents are successful entrepreneurs are more likely to become successful entrepreneurs themselves. Parents act as role models for their children and thus instilling in them entrepreneurial attitudes and values (Crafford et al, 2006). They in turn, tend to teach them by example how to manage a company. The children learn through observation of their parents at work or may learn from helping their parents in their family owned business

(Crafford et al, 2006). Thus, they gain an advantage if they decide to start their own business, as they have an understanding of the organisation, the culture of the family owned business and understand the needs of their clients and the family values that have been instilled in the organisation (Crafford et al, 2006). In turn the children are conditioned to run the business and learn the necessary behaviours of running the business.

A great debate between researchers is whether individuals are born entrepreneurs or will become an entrepreneur through academic education (Gorji & Rahimian, 2011). It stems from the debate that an individual becomes an entrepreneur either from nature or from being nurtured (Ernst & Young, 2011). It is quite evident that the stance of the paper that Ernst & Young have produced is that entrepreneurs are made and are not just born. It is believed that failure is more likely to happen in entrepreneurs who have experience but have no business orientated degree (Gorji & Rahimian, 2011). The second group of entrepreneurs, whose failure is more likely to happen than the first group, includes those who are trained but are, not experienced (Gorji & Rahimian, 2011). In complete contrast, experienced and well-trained entrepreneurs are believed to lead the most lucrative business (Gorji & Rahimian, 2011). It is not to say that with education, an individual will become a great entrepreneur. Individuals with no entrepreneurial education too can be successful. However, it is believed that those with entrepreneurial training and education will more likely be more successful as they have the necessary tools and knowledge to be an entrepreneur (Gorji & Rahimian, 2011).

A second barrier is the education system. The education system regarding secondary level education within South Africa does not aid in the education of entrepreneurial skills required to create small to medium businesses (Fal, Daniels & Williams, 2010). According to First National Bank (FNB), formal (primary, secondary and tertiary education) educational structures do not impart entrepreneurial skills in South Africa (Fal et al., 2010). If the premise is that it takes 10 000 hours (five to six years) of practice to master anything holds true, then much more needs to be done to build entrepreneurial skills up in young people (Fal et al., 2010).

In a study conducted on students in secondary schools in South Africa by Steenekamp, van der Merwe & Athayde (2011), it was noted that South Africa is unfortunately suffering from high levels of unemployment (Stats SA, 2007) and an increasing number of discouraged work seekers among young South Africans (Stats SA, 2007). This

pre-condition can be linked to an urgent need for the promotion of enterprising activity as a potential solution to youth unemployment (Steenekamp et al., 2011).

A matriculation certificate does not guarantee employment for those wishing to enter the labour market after school and due to the socio economic situation that the country finds itself in, many people are unable to attend tertiary institutions, thus furthering their education and training (Steenekamp et al, 2011). Horn (2006) offered several reasons for this phenomenon: ill-prepared learners; an inferior schooling system; teachers with insufficient motivation and knowledge to transfer the skills required for the modern world of work; an economy that is not conducive to job creation; affirmative action; and other causes such as increased mechanisation by industry and the influx of global corporations such as Burger King entering South Africa in 2013 (Steenekamp et al, 2011). In addition, the “traditional classroom delivery” method of basic education in South Africa (Co & Mitchell, 2006) may not be conducive to the development of an enterprising spirit among young learners. It has been proposed that enterprising approaches to small business education and training may be important for programmes aimed at promoting business initiation (Steenekamp et al, 2011).

It is also important to distinguish between education and training. The reason for this is that individuals can be trained on the job through learning by doing (Steenekamp et al., 2011). Those, on the other hand, that are being educated are learning the theory behind the decisions and processes being made in an entrepreneurial setting. According to Feinstein, Mann and Corsun (2002), education is a process whereby knowledge is transferred to students primarily in theory-based lectures, while developing critical thinking skills and the ability to ask questions and formulate answers, practical decision making, communication skills and on-the-job action. It follows that the main difference between education and training relates to focus; whereas education focuses on the product rather than the process (Fatoki, 2010).

These diverging, but at the same time complementary, focal points beg the question whether education (and related awareness of entrepreneurship) will contribute more to business start-up than specific training and skills development (Fatoki, 2010). Young people participating in such programmes often have as their main objective the setting up of their own business (Fatoki, 2010). The transfer of enterprising knowledge and skills should be

included in the goals of basic education if young learners completing school and tertiary education, are expected to participate meaningfully in economic activity (Fatoki, 2010).

Gorji & Rahimian(2011) has noted that the third type of barrier to independent entrepreneurship are those that impact on organisations. Barriers that are found in the organisation include financing, physical resources and marketing (Gorji & Rahimian, 2011). In terms of financing, one of the keys to success and progress in launching a business is to attract and provide sufficient funds to start up a small business (Gorji & Rahimian, 2011).

Marketing is a fundamental part for an entrepreneur (Crafford et al, 2006). The problem faced by companies is not the shortage of goods, but lack of customers (Gorji & Rahimian, 2011). Most companies are unable to sell their goods and consequently go bankrupt. The findings of a study conducted by Analoui, Moghimi and Khanifar, (2009) revealed that the causes of bankruptcy in entrepreneurial occupations are as follows: It was found that there is a lack of enough customers which has an 80% contribution to a company going bankrupt. It was also found that a lack of suitable goods and products had an impact on 10% of companies that went bankrupt. This can be attributed to a business owner not knowing what the market is about in the area that he or she has started their business in (Gorji & Rahimian, 2011).

Crafford et al (2006) states that another barrier that could be seen in the organisation is that of unrealistic expectations of the owner. Owners of small to medium businesses make the mistake of thinking that owning a business is glamorous (Crafford et al, 2006). They have unrealistic expectations about the estimated wealth that the business can bring. There is the issue that individuals underestimate how much hard work needs to be put in to the business and the time it takes to get the business up and running to only begin to make a profit (Crafford et al, 2006). In addition it is also expensive to start a business. This can lead to financial problems for the organisation (Crafford et al, 2006). Through the failure of formulation of businesses there is increased pressure placed on the economy, as investments and loans are squandered placing business owners in debt (Bruwer, 2012).

Financial problems come about as a result of entrepreneurs not having enough capital or funding to cover their initial expenses and to keep the organisation running in the early stages (Crafford et al, 2006). It is difficult to get funding from banks or donor organisations,

especially for graduates that have just come out of university and have no credit ratings (Crafford et al., 2006). Entrepreneurs must be able to show budgets and must be able to show that their plan has been thoroughly researched (Crafford et al., 2006). Unfortunately entrepreneurs that lack these relevant skills and thus use their money to employ people to do this for them; an unnecessary use of money (Crafford et al, 2006). Some entrepreneurs then get themselves into debt by making loans from family, friends and the community (Crafford et al, 2006).

There is the final barrier in the form of the environment. Environmental barriers can include socio-cultural factors, and rules and regulations in the form of labour laws of the state (Gorji & Rahimian, 2011). Socio-cultural factors can include the beliefs, attitudes and values of a society towards the subject of entrepreneurship are known as the entrepreneurial culture of that society (Gorji & Rahimian, 2011). Type of attitudes, values, and norms determines the culture of the society and consequently this culture causes the development, progress and innovations (Gorji & Rahimian, 2011).

According to Crafford et al (2006), there is a lack of entrepreneurial culture in South Africa. Historically the education and training system in the country has mainly placed emphasis on developing people to move into a specific job, rather than to create employment for themselves (Crafford et al, 2006). Growing up, people are taught to attain a good education and acquire a good job that has a secure salary. By attaining this, one will make a success of their lives (Crafford et al, 2006). An individual is then taught to be loyal, hardworking in order to earn a promotion and increase their salary in order to buy the best things in life (Crafford et al, 2006). It is then argued that there is no socialisation to become hardworking employers who create their own jobs and pay other people salaries (Crafford et al, 2006).

South Africa's alarmingly high (and growing) unemployment rate has finally encouraged the government to turn to promoting youth entrepreneurship as a solution (Atkinson, 2014). Included in this promotion are tax subsidies and other government incentives, as well as various initiative programs to help heighten the entrepreneurial spirit that seemed to be lacking in our youth (Atkinson, 2014). It cannot be expected that the youth, without experience in the field, take the risk in becoming entrepreneurs and baring the consequence of taking that risk (Atkinson, 2014). It should be done with the advice and

mentorship of those who have taken the risk, and have emerged as successful entrepreneurs (Atkinson, 2014). One of the pivotal issues revolves around South Africa's lack of a culture promoting entrepreneurship. This has however been on the increase in recent years. The country's older generation typically creates the idea in the youth that not having a university degree means imminent failure in life, and implies one is uneducated and doomed to an inferior life (Atkinson, 2014). However by pushing the youth to get degrees, preparation is being conducted for them to be shackled to a job (Atkinson, 2014).

Another barrier to youth entrepreneurship in South Africa is that the youth are unaware of anything about the 'real' world when they leave high school or tertiary education. There is no thorough education from schools on tax systems, labour laws, and health and safety laws. There are laws in this country and most people know very little about them when they start up or invest in a business (Atkinson, 2014).

The establishment, promotion, and cultivation of a culture of entrepreneurship among the youth, has received considerable attention in recent years (North, 2002). Various centres, foundations and afterschool classes in entrepreneurship for children have been established in countries such as the United States and Japan (Brown, 2000; Suvendrini, 2001; Edmond, 1995). Kellner (2000) refers to the National Foundation for Teaching Entrepreneurship (NFTE), a non-profit organisation that teaches inner-city children how to become entrepreneurs (North, 2002). Thirty-six percent of 31 000 children who have gone through the programme went on to start their own businesses, ranging in annual revenues from \$500 to \$500 000 (North, 2002). Publications such as KidpreneursNews (for children ages eight to twelve) and Black Enterprise for Teens (ages thirteen to eighteen) are just some examples of publications in the United States created to teach entrepreneurship skills to children (North, 2002).

In South Africa, Government has recently introduced the Youth enterprise development Strategy (YEDS) to strengthen the potential of the participation of youth in the economy by raising the value and the profile of youth-owned and managed enterprises and designing support programmes suitable for this end (YEDS, 2013). The YEDS, set out by the Department of Trade and Industry, is challenged with fostering human capital development with a special focus on youth entrepreneurship, business management and technical skills and to foster a culture of partnership and collaboration among youth beneficiaries and other

stakeholders through awareness-raising programmes, research, and business intelligence and assist with the evaluation and monitoring of the performance of youth enterprise development and entrepreneurship (YEDS, 2013).

Studies on the entrepreneurial intention of graduates, such as Frank, Korunka, Leuger and Mugler (2005) and Turker and Selcuk (2009) and Ismail, Khalid, Othman, Jusoff, Rahman, Mohammed and Shekh (2009) have focused mainly on developed countries. Barbosa and Moraes (2004) argue that studies carried out in developing countries are also very important and may reach different conclusions from those carried out in developed countries. This is because there are environmental differences, such as the socio economic status of the country, employment, statutes and laws, between developed and developing countries. For instance, crime is much higher in South Africa than in most developed countries and this may affect the entrepreneurial intention of university students, in that they expressed fear of being fobbed or held at gunpoint for earnings, as shown by the study conducted by Fatoki (2010). Therefore, it is critical to focus on graduates in developing countries and understand which factors affect their intentions to start-up a business in the future.

Labour law in South Africa also can be seen as a barrier. For instance, an entrepreneur in the country must take into account Broad Based Black Economic Empowerment (BBBEE) and must take into account employees' rights such as protesting for higher wages. Examples of this would be the Labour Relations Act (LRA), Act 66 of 1995 which states the conditions in which an employee is able to have a protected strike and how they can become affiliated with a trade union; and the Basic Conditions of Employment Act (BCEA), Act 11 of 2002 which states the minimum wage that can be paid to the employee, the maximum or minimum working hours in a week and the state of working conditions in the workplace (Klerck, 2011). BBBEE and affirmative action was introduced to rectify and balance the transgressions of the apartheid regime. In essence, BBBEE allows previously disadvantaged individuals employment and the opportunity to up skill themselves. There are also rules for businesses regarding how many people employed in the company are from disadvantaged backgrounds, and how many hold positions in management. These have an effect on business that is done with government. Entrepreneurs must take this into consideration when recruiting employees, when doing business with companies in order to gain BBBEE status, thus allowing them to do more business with the government and other businesses (Klerck, 2011).

According to Gird and Bargaim (2008), entrepreneurship should become a national priority because it is considered essential for sustainable economic development, job creation and poverty alleviation in South Africa. Rising unemployment, coupled with disappointing foreign direct investment, has failed to provide a solution to slow growth and high unemployment in Africa (Kingdon & Knight, 2004).

Entrepreneurs are often described according to their personal characteristics or personality, and the social and institutional context in which they operate and have impact on business performance (Chell, 2008). Although each entrepreneur and each situation is different, a study conducted at the University of Cape town (UCT) by Johnston, Andersen, Davidge-Pitts, and Ostensen-Saunders (2009), found that successful entrepreneurs tend to share certain traits such as innovativeness, initiative, achievement drive, and willingness to take calculated risks, flexibility, and competitiveness (Johnson et al, 2009). The above-mentioned study focused on graduate potential in entrepreneurship. This was different to the studies done on intention in that they used a population that had the potential to become entrepreneurs but had not expressed their desire to become entrepreneurs. Studies (Entrialgo, Fernandez, and Vazquez, 2000; Crafford et al., 2006) also found that personality traits such as locus of control and ambiguity tolerance influenced the business success directly and the business process indirectly (Entrialgo et al., 2000). This will be discussed in further detail below.

2.4 Entrepreneurial Personality

Entrepreneurs seem to have a high need for achievement, show creativity and initiative, are risk takers and self-confident, have an internal locus of control, need independence and autonomy and accomplish their tasks with great energy and commitment (Crafford et al, 2006). According to Kritikos & Caliendo (2007), the following traits have been defined as useful in explaining the past success and in predicting the future development of an entrepreneur: motivational traits, such as need for achievement, internal locus of control, and need for autonomy, cognitive skills such as problem-solving orientation, tolerance of ambiguity, creativity and risk-taking propensity, affective personality traits, such as stress resistance, emotional stability, and level of arousal, and social skills, such as interpersonal reactivity and assertiveness (Kritikos & Caliendo, 2007).

According to Dej (2010) and Crafford et al (2006), an entrepreneur must have the following traits or characteristics. Firstly, there is the need for achievement. Crafford et al (2006) states that this shows the individual's need to strive hard to attain success. Locus of control is an aspect of the cognitive style which represents the extension to which individual feels in charge. Perception of control over the environment by one's action, belief that luck and fate do not really determine what happens (Crafford et al, 2006). Risk taking describes the individual cognitive style with respect to taking risks, actively seeking risky assignments and having greater propensity to take risks.

Personal initiative results in an individual's taking an active and self starting approach to work and going beyond what is formally required in a given job (Dej, 2010). Tolerance of ambiguity describes one's ability to make decisions with incomplete information and to make decisions in situations of high uncertainty. Creativity describes the tendency towards experimentation, trial and error, lateral thinking, thinking in non-conventional ways, challenging existing assumptions, flexibility, and adaptability in problem solving (Dej, 2010). Need for autonomy represents one's strive to be independent and having control. These traits and characteristics can have an influence on an individuals' decision to become an entrepreneur.

Having traits that are known to be found in an entrepreneur can have a positive effect on an individual's belief that they can be successful as an entrepreneur. The belief or self-efficacy of becoming an entrepreneur can have a positive impact on an individuals' intent to be an entrepreneur as found in the studies conducted in Australia by McStay (2008). If an individual knowingly has these traits and characteristics, these could influence their decision to become entrepreneurs.

2.5 Previous entrepreneurial experience, intention and self efficacy

Research has shown that an individual's past business experience may influence their decision making and business performance. Personal, family and peer influences can affect graduates' entrepreneurial motivation and career aspirations (Matlay, 2006) in both a positive or a negative way, by either encouraging or discouraging their aspirations to become entrepreneurs through expressing fear of failure, making the individual doubt their ability to become an entrepreneur or expressing the opposite (Matlay, 2006). Thus previous exposure to family business and role models is an important area to investigate further in relation to an

individual's self-employment intentions. Studies have shown that an individual's past business experience influences their decision-making and business performance (Dyke, Fischer & Reuber, 1992).

Numerous studies isolating the reasons why individuals become entrepreneurs have also identified previous exposure to business, role models and networks as important (Hisrich and Brush, 1994; Taylor and Thorpe, 2004). Taylor and Thorpe (2004) proposed that an individual's networks act as a resource for information that can influence decision-making throughout the entrepreneurial process. Intentions reflect an individual's willingness or plans to engage in a particular behaviour, and have several antecedents as discussed in the previous sections. The ultimate purpose of intentions research is the prediction of behaviour.

Reitan (1997) found that previous business experience strongly influenced intention to become an entrepreneur. Scherer et al. (1989) stated that different learning histories and experiences may distinguish an entrepreneur from a non-entrepreneur. That said, differing backgrounds and experiences might be the distinguishing factors influencing students' choice of self-employment as a career option (Scherer et al, 1989). Entrepreneurial learning experiences are a likely influence on entrepreneurial behaviour and self-employment intentions through an individuals' heightened desirability of self-employment and entrepreneurial self-efficacy (Scherer et al, 1989).

McStay (2008) states that individuals with a unique combination of psychological traits, previous relevant entrepreneurial experience and knowledge, may be likely candidates to engage in entrepreneurial behaviour at some stage in their life cycle. The intention to be self-employed may be formed by a 'trigger event' (Shapero and Sokol, 1982) that changes an individual's situation or future plans (e.g., choice of future employment impacted by participation in an entrepreneurship subject). It is possible that participation in an entrepreneurship subject be considered a 'trigger event', particularly if other situational conditions exist (e.g., role model, financial support, opportunity). As a result, individual's self-employment intentions may surface (McStay, 2008).

According to Nabi, Holden and Walmsley (2010) entrepreneurial intentions can be defined as a conscious awareness and conviction by an individual that they intend to set up a new business venture and plan to do so in the future. According to Sieger, Fueglistaller &

Zellweger (2011), it was found in a survey conducted on international student entrepreneurial intention that students strive for employment right after studies, but that almost half of them intend to quit the employee career path within five years. Most of these temporary employees intend to start their own company, and the other part intends to take over either their parents' family firm or another already existing company (Sieger et al., 2011).

According to McStay (2008), factors such as previous work experience, education and motivations such as being one's own boss, had a positive impact on student entrepreneurial intention. Similar findings were found in research conducted by Wang et al., (2011). The research found that both the student's family socio-economic backgrounds and work experience also had an influence on them to move into the entrepreneurial field (Wang et al., 2011).

The present study will attempt to incorporate Shapero's Entrepreneurial Event (SEE) model (1982) as well as Bandura's concept of Self-Efficacy (1977). Both have been used in studies of an entrepreneurial nature where student intention was a primary focus (McStay, 2008; Sieger et al., 2011). These will be discussed further.

2.6 Shapero and Sokol's Entrepreneurial Event

Shapero and Sokol (1982) observed life path changes and their impact on the individual's perceptions of desirability related to new venture formation in the entrepreneurial field and the impact that those path or life changes had on the decision to become entrepreneurs (McStay, 2008). These observations lead to the development of the SEE model. This model assumes that critical life changes have an impact on entrepreneurial intention (Mohammed & Aparna, 2011). These critical life changes can occur in a negative form, for instance, the inability to find employment or be employed in line with what degree was studied (Sieger et al., 2011) or in a positive form such as taking over the family business, innovative ideas in a market and satisfying people's needs for a product (Sieger et al., 2011).

In Shapero's model displacement is the catalyst for a change in behaviour and the individual then makes a decision to act based on perceptions of desirability and feasibility. This model suggests that human behaviour is in a state of inertia until an event creates displacement resulting in behavioural change (Nabi, Walden & Walmsley, 2006). Displacement comes in either a negative or positive form described by Gilad and Levine

(1986) as the 'push' theory and the 'pull' theory. The negative displacement of, for example, not being able to find employment may push an individual into self-employment. On the other hand, the positive displacement of, for example, financial assistance pulls an individual into self-employment. Unfortunately, empirical studies of these specific push and pull factors are limited with results offering little predictive ability (Krueger, Reilly & Carsaud, 2000) and logically, displacement may cause other behaviours than self-employment.

In addition, the positive impacts of perceived desirability and perceived feasibility on entrepreneurial intention were shown in Wang et al (2011) study. The decisive impact of perceived feasibility on entrepreneurial intention had important practical implications. If the feasibility to start a business was perceived to be higher, then there was stronger entrepreneurial intention (Wang et al., 2011). The intention to become self-employed and form a new entrepreneurial event depends on the individual's perceptions of desirability and feasibility in relation to that activity, which can be influenced by factors such as a person's upbringing, family influence and social environment (McStay, 2008).

According to Wang et al (2011), it was found that the SEE model was partially supported in the context of university students. Shapero and Sokol (1982), made the point that both perceptions and feasibility and desirability interact with entrepreneurial intention. That is, if an individual sees the formation of a new business as unfeasible they may conclude it as undesirable and vice versa. It is therefore possible that students' attitude toward self-employment may be positively impacted by participation in entrepreneurship education; however, in the absence of perceptions of feasibility (belief in one's ability to self-employed, and or the ability to acquire necessary resources) self employment intentions may not eventuate. Conversely, students' perceptions of feasibility may be positively impacted by participation in entrepreneurship education, but without a desirability to be self-employed, again, self-employment intentions may not be formed. This is therefore an important factor to consider for this study.

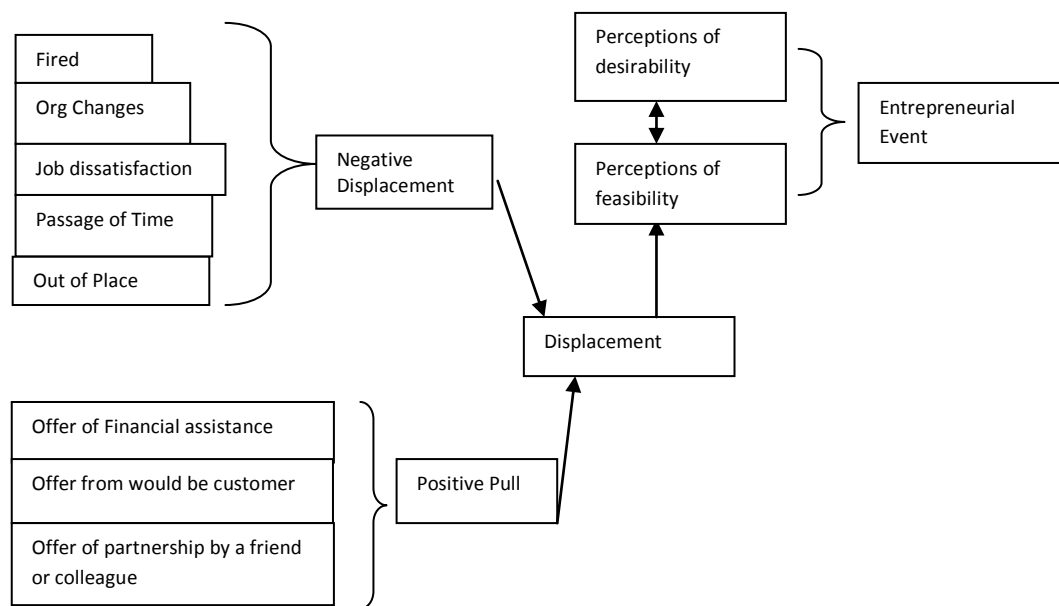


Figure 1. Shapero and Sokol's Entrepreneurial Event (Shapero&Sokol, 1982)

2.7 Social Cognitive Theory

Social Cognitive Theory according to Bandura (1977) identifies human behaviour as an interaction of personal factors, behaviour, and the environment (Bandura, 1989). The social environment refers to family members, friends, and role models (McStay, 2008). The physical environment refers to the individual's surroundings and access to resources (McStay, 2008). The theory provides a framework for understanding, and predicting a variety of types of human behaviour. Social Cognitive Theory is useful for not only understanding behaviour, but also identifying methods in which behaviour might be modified or changed (McStay, 2008). The interaction between the individual and a specific behaviour necessitates the influence of one's thoughts and one's actions. The three factors: a) behaviour, b) environment, and c) person are constantly influencing each other. Neither one is necessarily the result of the other as intervening factors may exist. Self-efficacy refers to a person's belief in his or her capability to perform a given task (Boyd & Vozikis, 1994).

The manner, in which this belief is developed, is influenced by the environment and the interaction of personal factors as proposed by Bandura (1977). With regards to the impact on entrepreneurial intention, Boyd & Vozikis (1994) suggest that the higher the degree of entrepreneurial self-efficacy, the higher the entrepreneurial intention. This is in line with the

idea proposed by Wang et al (2011) regarding the effect of feasibility and desirability has on entrepreneurial intention (Wang et al., 2011). Thus the belief in being able to become an entrepreneur with the interest of becoming an entrepreneur and the probability of becoming an entrepreneur, all have a positive impact in an individuals' intention to become an entrepreneur.

SCT (1977) identifies human behaviour as an interaction of personal factors, behaviour, and the environment (Bandura, 1989). SCT emphasises that there is interaction between the person and the environment and that the manner in which a person thinks is developed and influenced by the environment, both in a social and physical setting (McStay, 2008). The social environment refers to family members, friends, and role models (McStay, 2008). The physical environment refers the individual's surroundings and access to resources (McStay, 2008). To gain an understanding of the development of entrepreneurial intentions, the self-efficacy of the individual pertaining to entrepreneurial activities should be examined. General self-efficacy is an individual's faith in his or her capacity to perform successfully across a variety of diverse situations (Gardner & Pierce, 1998). Research into attitudes has found that one's perceptions of one's ability to perform specific tasks increase the likelihood of attitude converting into intent (Ajzen, 1991).

In the absence of self-efficacy, individuals make self-limiting decisions despite having the necessary skills to pursue a path of action (Bandura, 1986). Several authors (Scherer et al., 1989; Stanley and Murphy, 1997; Tipton and Worthington, 1984) have found general self-efficacy to be no different from self-esteem and suggest using a specific form of self-efficacy where appropriate. The difference between general self-efficacy and task self-efficacy is the scope of the actions that are considered. Whilst the contributory factors for both general self-efficacy and task-specific self-efficacy are the same (that is, the actual experience, vicarious experience, verbal persuasion, and psychological states), task-specific self-efficacy is considered a more reliable measure of efficacy beliefs in specific task behaviours (Bandura, 1997).

Boyd and Vozikis (1994) stated that self-efficacy is a valuable addition to entrepreneurial intentions models seeking to explain more about the development of entrepreneurial intentions. It follows that entrepreneurial behaviour would be considered

specific task behaviour and that studies would be more reliable utilising the task-specific construct Entrepreneurial Self-Efficacy (ESE).

According to Bandura (1986), there are four ways in which to increase self-efficacy. These are: (1) mastery of the behaviour through the successful performance of successive steps, (2) vicarious observation or experience, (3) verbal persuasion and reinforcement, and (4) management of emotional arousal. The entrepreneurship subject intervention in the research conducted by McStay (2008) offers four components: (1) lectures – a taught component by practitioners and academics; (2) a feasibility planning and writing exercise including one-on one workshops and market research development; (3) an ‘interaction with practice’ component, which includes talks with guest entrepreneurs; and (4) video case study methods including problem-solving and class discussion. Entrepreneurial self-efficacy has a direct and reciprocal relationship with entrepreneurial intentions (Rosenblatt, Bergman, Erez & De-Haan, 2008, p. 21).

Krueger and Brazeal (1994) posit that entrepreneurial self-efficacy is a key prerequisite for potential entrepreneurs, while Boyd and Vozikis (1994, p. 66) describe the role of entrepreneurial self-efficacy as “an important explanatory variable in determining both the strength of entrepreneurial intentions and the likelihood that those intentions will result in entrepreneurial actions.” Bandura (1986) has linked previous entrepreneurial experience to self efficacy and derived that previous entrepreneurial experience may lead to increased levels of entrepreneurial self-efficacy given the opportunities provided for role-modelling and learning through doing.

Social Cognitive Theory (Bandura, 1986) from a social learning perspective, occupational role models and previous experience are important environmental factors in an individual’s career selection process. In a study conducted by Crant (1996), 180 students from the United States of America were studied and it found that the children of entrepreneurs have higher entrepreneurial intentions than those without an entrepreneurial parent. Individuals who have family members and/or close friends who are entrepreneurs tend to be more likely to start their own business than those who have not experienced the same level of exposure to entrepreneurship. This highlighted what was emphasised by Crafford et al (2006) about the influence of family members that are entrepreneurs, having a pivotal role positively influencing children to pursue entrepreneurial careers.

2.8 Different generations and the psychological contract

It can be argued that there is a difference in the psychological contract of employment between different generations in South Africa. The psychological contract is generally defined in the academic literature as the implicit and explicit promises two parties make to one another (Rousseau & Tijoriwala, 1998). For example, an employer may make a promise to its employee to provide job security and training, and an employee may promise to work hard and to be loyal (McInnis, 2012). The contract is termed psychological because it reflects each party's perceptions of the relationship and promises involved (McInnis, 2012). The focus on the differences in generations highlights the differences between the different work ethic between the younger and older generations. It will also attempt to bolster the argument that the younger generation will want to look for self employment rather than working for somebody.

Psychological contracts represent an essential feature of organisational life, serving to bind individuals and organisations together and to regulate their behaviour (McInnis, 2012). Men and women of older generations believe in loyalty to a company and hard work to climb the corporate ladder of success (McInnis, 2012). The new generations tend to want success in a much quicker time and tend to job hop. They may even prefer to be their own employers. To bolster the argument, different generation's values and time periods will be mentioned. It is important to note that there are different time periods according to different nations. This will be depicted below in table 1.

Table1

Generations in different countries (Codrington & Grant-Marshall 2004)

Generation	South Africa	USA	Europe/UK	Japan
Silents	1930 -1949	1923 -1942	1918 -1945	1925 -1945
Boomers	1950 -1969	1943 -1962	1946 -1965	1946 -1965
Generation X	1970 -1989	1963 -1983	1966 -1984	1966 - 1985
Generation Y	1990 – 2007	1984 – 2007	1985 – 2007	1986 – 2007

For the purpose of this study generations x and mostly y will be explored more closely. The Generation Xs (1970-1989) are children of the Baby Boomers, born in the late 60s and 70s, they are the one who mostly transformed the office as we know it today, and our

relation to work (Hannay & Fretwell, 2011). They occupy today major senior management positions. Offices are a commodity for them, an environment they have seen changing over the last twenty years and not always into the right direction in their mind (Hannay&Fretwell, 2011). This is a generation not always at ease in open offices. This generation was also called the baby bust generation, because of its small size relative to the generation that preceded it, the 'Baby Boom' generation (Hannay & Fretwell, 2011).

Generation Xers grew up with a stagnant job market, corporate downsizing, and limited wage mobility, and are the first individuals predicted to earn less than their parents did (Hannay & Fretwell, 2011). They have grown up in homes where both parents worked, or in single parent household because of high divorce rates, and as such, became latchkey kids forced to fend for themselves (Tolbize, 2008). Among the characteristics attributed to Xers, the following appear most often. They aspire more than previous generations to achieve a balance between work and life they are more independent, autonomous and self-reliant than previous generations (Tolbize, 2008). They are not overly loyal to their employers and constantly look to develop and learn for the job (Tolbize, 2008). They are not intimidated by authority and prefer a workplace with fewer rules, limited supervision, and informality (Tolbize, 2008).

Born around the 90s onwards (1990-2007), generation Yers are a generation who has grown in luxury compared to other generations (Tolbize, 2008). They are the children of a generation who has greatly benefited from the industrial revolution of the 70s and 80s where their wealth and standard have dramatically increased and changed their way of life (Tolbize, 2008). This generation has been greatly exposed to modern environments at school and university and within their personal life; they have a good standard of living (Tolbize, 2008). They have only known the open space environment. Parental excesses, computers, and dramatic technological advances have shaped this generation (Tolbize, 2008).

One of the most frequently reported characteristics of this generation is their comfort with technology (Hannay & Fretwell, 2011). In general, Generation Y shares many of the characteristics of the generation Xers. They are purported to value team work and collective action and embrace diversity (Twenge & Campbell, 2008). They are adaptable to change. Furthermore, they seek flexibility, are independent, desire a more balanced life, are multi-taskers, and are the most highly educated generation (Hannay & Fretwell, 2011).

In South Africa, this generation is often referred to as the “born free” generation of mostly black South Africans. This generation has grown up in a different world, and in particular, a country that is very different to what their parents knew (Johnson Controls, 2010). Many of these kids are the first black generation of South African kids to have benefited from political change, sometimes also referred to as model “C” kids because they have been able to attend traditional white model “C” schools in previously exclusive white suburbs (Johnson Controls, 2010). The oldest of these Gen-Y’s are already grown up and many have already, or are just about to enter the world of work. For South African businesses, it is important to realise that these future employees, customers, entrepreneurs, and leaders are different and they bring a different set of values into play (Johnson Controls, 2010). For South African business leaders, this pool of generation “next” is specifically different in at least their demographics and the fact that there is legislative intervention on governments’ part to ensure that they are not forever more excluded from the mainstream economy or confined to being blue-collar workers only (Johnson Controls, 2010).

Millennials matter because they are not only different from those that have gone before, they are also more numerous than any since the soon-to-retire ‘Baby Boomer’ generation –millennials already form 25% of the workforce in the US and account for over half of the population in India. By 2020, millennials will form 50% of the global workforce (PWC, 2011). As stated before half of the unemployed population statistic in the country is made up of the youth.

In the current uncertain economic climate and unpredictable job market, global research has revealed that individuals in Generation Y are attempting to adapt to environmental conditions such as job opportunity, by seeking alternative forms of employment through entrepreneurial activities (Engelbrecht, 2012). According to Kobus Engelbrecht, of the Sanlam / Business Partners Entrepreneur of the Year competition, entrepreneurship is not only crucial in stimulating economic growth and job creation, but plays an important role in determining the future economic outlook of a nation (Engelbrecht, 2012). However, he says that research indicates that the same trend is not materialising among Generation Y’ers in South Africa (Engelbrecht, 2012).

Engelbrecht, says that today’s Generation Y is faced with a barrage of unique challenges when entering the work environment that are distinctive to their generation

(Engelbrecht 2012). “Today’s youth are joining an unpredictable job market plagued by poor global economic conditions that has resulted in an escalating mass of unemployed youths (Engelbrecht, 2012).” However, Engelbrecht believes that these obstacles have produced a generation of problem solvers in countries like the US, who possess a strong entrepreneurial culture. “A study conducted by *Employers Insurance* found that 46% of Americans from Generation Y wanted to start a business within the next five years, while only 35% of ‘Generation X’ers’ (born between 1965 and 1979) and 21% of the ‘Baby Boomers’ generation (born between 1946 and 1964) were interested in pursuing a career in entrepreneurship within the next five years.

He says a strong entrepreneurial culture is important in shaping and developing the future of an economy (Engelbrecht, 2012). In 1970, 90% of the American population comprised of self-employed entrepreneurs (Engelbrecht, 2012). Today many of those companies are global leaders and drivers of economic growth. Engelbrecht believes that the South African Generation Y has fallen behind in this regard and not only lag behinds the United States but behind its fellow BRICS (Brazil, Russia, India, China and South Africa) economies (Engelbrecht, 2012).

According to Engelbrecht (2012), research indicates that South Africa’s Generation Y is not interested in becoming entrepreneurs. Data from the recently released 2011 Global Entrepreneurship Monitor (GEM) South Africa report found that only 6.8% of South Africans, aged between 18 and 24, and 10.2% of South Africans aged between 25 and 34, were involved in entrepreneurial activities. In comparison to other BRICS countries, members of Generation Y in Brazil and China are approximately two to three times more likely to be entrepreneurs when compared to South Africa (Engelbrecht, 2012). In poor economic conditions young people are generally the first to lose their jobs and last to be hired (Engelbrecht, 2012).

In a study conducted by Brown (2010) on generational differences and intention to become entrepreneurs, it was found that there was not much difference between generations X and Y and their intent to become business owners (Brown, 2010). It was found that family influence, socio economic status, and environment were factors in adding to individual’s intent to become entrepreneurs (Brown, 2010). This was especially evident in the generation Y responses. Education was found in both generations as a positive push towards

entrepreneurial tasks (Brown, 2010). Previous experience in entrepreneurial activities were evident to generation Xers and thus more responses came from this generation (Brown, 2010). This, too, had an impact on their decision to become entrepreneurs (Brown, 2010).

As it is seen there is vast amount of difference between the different generations. It is evident that the millenials or Generation Y, men and women are more likely to be less loyal to a company and have the ability to multi task (Tolbize, 2008). This can be a contributing factor in their intent to become their own employers in that they do not have to show loyalty to someone other than themselves. In a survey conducted by Deal (2007) in the U.S, it was found that the younger the generation, the least loyal the generation appeared to be. For instance, about 70% of traditionalists reported that they would like to stay with their current organization for the rest of their working life compared with 65% of boomers, 40% of Xers, and 20% of Yers (Deal, 2007).

However, such a finding may make intuitive sense, given that humans tend to prefer the familiar and seek stability, as they grow older (Tolbize, 2008). It was also found that also found younger employees to be less loyal to their company and more 'me' oriented. They wanted to be promoted more quickly than older workers are, were less likely to feel that work should be an important part of their life, and reported higher intention of quitting their job if they won a large amount of money (Tolbize, 2008).

In terms of the psychological contract and the different generations, traditional psychological contracts were described or characterised by stability, predictability, and growth. The workforces of such organisations were seen as permanent, and employee loyalty was built on guarantees of long-term employment and investment in training (Macguire, 2012). Employee commitment was the norm and employees expected advancement within the organisation. This would fall in the categories of traditionalists, baby boomers and generation Xers (Hannay & Fretwell, 2011).

According to Macguire (2012) today's leaner organisations offer limited opportunities for advancement, and employees have learned that job security can no longer be guaranteed even for good performers. In the past, the psychological contract was characterised by employees exchanging cooperation, conformity and performance for tenure and economic security. Such a dependent relationship virtually assured employee loyalty (Macguire, 2012).

The terms of the new contract are not yet settled, but the new responsibility of employers is said to be evolving towards creating opportunities for employees to take care of themselves (Macguire, 2012).

In concluding, from the information of the above, it is clear that South Africa's unemployment percentage, pertaining to the youth is of great concern. Through the education system more people can become aware of entrepreneurial activities. However, this can only be achieved through the right education system; one that promotes innovation and creativity and one that promotes management, leadership and the creation of business ideas. Through the different generations, it is clear that it has become more difficult to recruit and maintain young talent in an organisations and that it is easier to retain older generations due to their loyalty and work ethic and attitude. In exploring similar studies that have many similarities and differences in techniques and theories used, there is the notion that similar findings can be achieved in this proposed study. Though not attempted in other studies, the amalgamation of the SEE and SCT models implies that there are more influences, other than personality and opportunity that create an entrepreneur and intent to become an entrepreneur. Education and training, previous work experience, family influence and upbringing have all played some form of part or the other in creating entrepreneurial intention in previous studies.

The next section will explore the methodology used to conduct the present study. In so doing the research aims, design, participant sample and the manner in which data will be collected and analysed will be discussed in detail.

Chapter 3

Methodology

3.1 Introduction

According to Taylor, Kermode, and Roberts (2007), a paradigm is “a broad view or perspective of something”. Additionally, Weaver and Olson’s (2006) definition of paradigm reveals how research could be affected and guided by a certain paradigm by stating that paradigms are patterns of beliefs that regulate inquiry within a discipline by providing lenses, frames and processes through which investigation can be accomplished. Therefore, to clarify the researcher’s structure of inquiry and methodological choices, an exploration of the paradigm adopted for this study will be discussed prior to any discussion about the specific methodologies utilised in this study.

Quantitative research is an inquiry into an identified problem, based on testing a theory, measured with numbers, and analysed using statistical techniques (Bryman, 2012). The goal of quantitative methods is to determine whether the predictive generalisations of a theory hold true (Van der Stoep & Johnston, 2009). Quantitative research methodology falls under the positivist paradigm (Terreblanche et al., 2006). In this paradigm, reality is objective, “out there,” and independent of the researcher, as presumed by the paradigm, that reality is something that can be studied objectively (Terreblanche et al, 2006). Research is about asking questions and seeking information to answer the questions that are posed. Influencing the questions that we ask and underpinning the research approach we eventually take, are our ideas and conceptions about entrepreneurial intention ultimately influences the research paradigm that we use. In common usage, a paradigm is an exemplar or a model (Mukherji & Albon, 2009).

According to Mackenzie and Knipe (2006) a paradigm is a theoretical framework. Bogdan and Biklen (1998) define a paradigm as ‘a loose collection of logically related assumptions, concepts and propositions that orient thinking and research’. Hughes (2001) describes a paradigm as a way of seeing the world that ‘frames a research topic’ and influences the way that we think about the topic. Positivism uses a systematic, scientific approach to research. Hughes (2001) explains that the positivist paradigm sees the world as being based on unchanging, universal laws and the view that everything that occurs around us can be explained by knowledge of these universal laws. To understand these universal laws

observations and records of events and phenomena around researcher in a systematic way and then work out the underlying principle that has ‘caused’ the event to occur. The positivist paradigm leads to a scientific, systematic to research and as such lends itself to the use of quantitative methodology.

In quantitative research, the researcher should remain distant and independent of what is being researched (Terreblanche et al, 2006). This allows the researcher to remain unbiased to the participant and findings thereof. At the same time the values of the researcher do not interfere with, or become part of, the research, thus the research is value-free (Van der Stoep & Johnston, 2009). Integral to this approach is the expectation that a researcher will set aside his or her experiences, perceptions, and biases to ensure objectivity in the conduct of the study and the conclusions that are drawn (Harwell, 2004).

The research in a quantitative study should be based primarily on deductive forms of logic and theories and hypotheses are tested in a cause-effect order (Terreblanche et al, 2006). Deductive logic refers to drawing conclusions about particulars from knowledge from a general source (Terreblanche et al, 2006). For instance, in this proposed study, the notion is that individuals are influenced by many different factors that contribute to student intention to become entrepreneurs. From the data that is attained from the research conducted on the student sample, conclusions can be made on whether this is true or not. An aim of quantitative research is to develop generalisations that contribute to theory that enable the researcher to predict, explain, and understand a particular phenomenon.

3.2 Hypothesis

H0: There is no relationship between family influence and entrepreneurial intention amongst undergraduate students.

H1: There is a relationship between family influence and entrepreneurial intention amongst undergraduate students.

H0: There is no relationship between education and entrepreneurial intention amongst undergraduate students.

H2: There is a relationship between education and entrepreneurial intention amongst undergraduate students.

H0: There is no relationship between previous work experience and entrepreneurial intention amongst undergraduate students.

H3: There is a relationship between previous work experience and entrepreneurial intention amongst undergraduate students.

H0: There is no relationship between socio economic factors and entrepreneurial intention amongst undergraduate students.

H4: There is a relationship between socio economic factors and entrepreneurial intention amongst undergraduate students.

H0: There is no relationship between self-efficacy and entrepreneurial intention amongst undergraduate students.

H5: There is a relationship between self-efficacy and entrepreneurial intention amongst undergraduate students.

H0: Feasibility and desirability to become entrepreneurs has no moderating effect on students' entrepreneurial intention.

H6: Feasibility and desirability to become entrepreneurs has a moderating effect on students' entrepreneurial intention.

3.3 Research Design

Research design refers to the methodology of a study (e.g., data collection and analysis). The research design of the proposed study will be done through a positivist paradigm using a quantitative methodology (Terreblanche, Durrheim, & Painter, 2006). It was conducted using a survey research questionnaire, which was used to gain information on Rhodes students' intent to move into the entrepreneurial field. The questionnaire was developed from a combination of questions from previously done surveys (McStay, 2008; Devenport, 2011; and Sieger et al., 2011) that had been used in countries such as Australia,

Singapore, and Switzerland, and looked at an individual's intent to become an entrepreneur and included the variables as per the research questions.

3.4 Participant and Sample Method

The research utilised Rhodes University students as participants. The sample technique that was utilised was convenient sampling. Convenience sampling is a non-probability sampling technique where subjects are selected because of their convenient accessibility and proximity to the researcher (Terreblanche et al., 2006). Thus, the researchers' sample comprised of Rhodes University undergraduate students. The survey was openly available to all students to participate. The study was not looking for all students, but rather at a particular sample of students that intended to become entrepreneurs after obtaining their degrees (Cozby, 2004). The questionnaires' advert requested the participation of students that intended to be entrepreneurs. The sample is out of school and the site that was used is controlled for because students are registered to study at the university. According to Badat (2014) Rhodes university has more than 7 000 students, 26% being postgraduates and 20% being international students from 40 countries around the world, making Rhodes a dynamic and cosmopolitan knowledge institution (Badat, 2014). Students are able to undertake an extensive range of undergraduate and postgraduate degrees in the faculties of Humanities, Science, Commerce, Pharmacy, Law and Education (Badat, 2014).

There is a negative attribute of using this sampling technique in that it introduces biases into the sample and thus the sample will not reflect the true nature of the population. From a convenient sample perspective, findings from the study cannot be generalised to the rest of the student population (Cozby, 2004). Thus, the results and findings of the study may not be generalised to the intended population, that being undergraduate students but instead would describe only the biased sample that has been obtained.

The number of participants to be used was determined by the general rule of thumb, which is no less than 50 participants for a correlation or regression with the number increasing with larger numbers of independent variables (IVs) (van Voorhis & Morgan, 2001). Green (1991) provides a comprehensive overview of the procedures used to determine regression sample sizes. He suggests $N > 50 + 8m$ (where m is the number of Ivs) for testing the multiple correlations. In this particular study, the participant number is calculated as

$50+8(6) = 96$ participants. This particular population was made up of both local and international students as Rhodes University has a student population that is diverse and from many different nations.

For the purpose of the proposed study, survey research was utilised. “A *survey* is a systematic method for gathering information from (a sample of) entities for the purpose of constructing quantitative descriptors of the attributes of the larger population of which the entities are members.”(Groves, Fowler, Couper, Lepkowski, Singer, & Tourangeau, 2004, p. 2). Surveys include studies using questionnaires or interviews for data collection with the intent of estimating the characteristics of a large population of interest based on a smaller sample from that population (Bryman, 2012). Surveys may be used for descriptive explanatory and experimental research (Creswell, 1994). A survey obtains information from a sample of people by means of respondents answering questions that have been posed by the researcher as accurately as possible (Van der Stoep & Johnston, 2009). It is a comprehensive system for collecting information to describe, compare, or explain knowledge, attitudes and behaviour of people (Eranilli, Carling & Haas, 2011).

In comparison with pen and paper questionnaires, it is cheaper to design a questionnaire for administration on the Internet (Van der Stoep & Johnston, 2009). Both open- and closed-ended questions can be written and presented to respondents (Cozby, 2004). After the questionnaire is completed, the responses are immediately sent to the researcher (Van der Stoep & Johnston, 2009). One of the first problems to consider is how to sample people. Most commonly, surveys are listed on search engines so people who are interested in a topic can discover that someone is interested in collecting data (Van der Stoep & Johnston, 2009). Through the use of internet based survey questionnaires there is a stronger chance of obtaining samples of people with particular characteristics (Cozby, 2004). For the purpose of this study the sample chosen was university students, where majority of the students had some form of access to the internet.

One concern about internet data collection is whether the results will be at all similar to what might be found using traditional methods (Van der Stoep & Johnston, 2009). Although research on this topic is not extensive, data indicate that Internet results are in fact comparable (Van der Stoep & Johnston, 2009). One problem with Internet data is that

ultimately there is an ambiguity about the characteristics of the individuals providing information for the study (Cozby, 2004).

Web surveys are becoming extremely popular, due to the availability and access that people have regarding the internet and technology (Van der Stoep & Johnston, 2009). Web surveys are user-friendly. This is a useful tool for college or university students doing independent research projects (Van der Stoep & Johnston, 2009). The advantages of Web surveys are several. First, the financial savings are compelling, as there are no printing or postage costs (Van der Stoep & Johnston, 2009). Research conducted in the USA (Van der Stoep & Johnston, 2009), states that it is estimated that a web survey costs an average of \$ 1.32 per completed response, compared to \$ 10.97 for each completed response using surface mail (Kaplowitz, Hadlock, & Levine, 2004).

Secondly, response times are faster. Mail surveys tend to sit on a pile of other papers for up to several weeks (Van der Stoep & Johnston, 2009). Third, the response rate is higher than a survey sent via surface mail. Responding to Web surveys is more convenient, which increases the response rate (Van der Stoep & Johnston, 2009).

One disadvantage of Web surveys is that the sample is biased toward those with more technological training or greater access to the Internet (Van der Stoep & Johnston, 2009). If a large portion of the sampling frame is wired to the internet, this is not an issue, and it will become less of an issue as greater numbers of people obtain Internet access. Conducting Web surveys with college students is great way of getting a sample for a study. College and university students have high-speed Internet access and check their email frequently (Van der Stoep & Johnston, 2009).

A second possible disadvantage, which may become a greater disadvantage over time, is that Web surveys are so easy and inexpensive to administer that respondents to whom the surveys are mailed may become weary or overloaded (Van der Stoep & Johnston, 2009). Just as people became overwhelmed with unsolicited surface mail, people may eventually begin to see Web surveys as spam that they immediately delete in the same way they throw away paper surveys that come in the mail (Cozby, 2004; Van der Stoep & Johnston, 2009). This will be less of a problem if the email directing respondents to the URL containing the

survey is from someone familiar to them and the issues are important to the respondents (Cozby, 2004).

There are general positives and negatives in using surveys in research (Casro, 2008). In investigating the positives, there is standardisation of the questions being asked to the respondents and it allows for large amount of respondents from the population in a short space of time and it takes into account attitudes values and beliefs from the respondents (Casro, 2008). They are relatively inexpensive and are fairly simple to administer (Casro, 2008). However, in identifying the negatives of survey research, respondents may misinterpret questions and may know what is being asked of them (Casro, 2008). Thus they will answer questions to please the researcher and samples of the population in the study have to be carefully selected (Casro, 2008).

3.5Data Collection

Data was collected using an online survey questionnaire. The survey was placed online on Ruconnected with the permission being granted by the various Rhodes University gatekeepers. Ruconnected is a resource site that allows students to attain information regarding subject materials and resources, such as lecture slides and readings for lectures that are necessary for their degrees. Permission was sought from university officials through the use of request letters to the acting Dean of Students, for permission to recruit and utilise students in the study, the Registrar, for permission to conduct the research on university property, as well as to the individual who manages RUConnected (RUC). The reason for placing it online was that many students use the RUC page as many different departments utilise RUC to engage electronically with students. Seeking permission was necessary as those that were in charge of the student page needed to give permission on relevant documents going on to the web page as only relevant documentation pertaining to the students can be placed on the website.

The survey was segmented according to themes, making it easier for the researcher to analyse the data and making the survey seem shorter in length to the respondent. The questions were themed for participants according to their education, family influence, environmental/socioeconomic background and job opportunities and work experience. Lastly, the participants were required to answer statements based on their self-efficacy, feasibility and desirability, for becoming an entrepreneur. Biographical information was also obtained at

the beginning of the survey. Information, such as, age category, gender, race, academic year of study and degree being obtained, were answered by the participants. This information was important for this study as to ascertain which age category (for generational purposes), race of people, which gender and whether those starting in the middle or ending their undergraduate degrees, were more interested or more influenced to become entrepreneurs.

The survey comprised of 43 questions that were obtained through survey questionnaires that were used in other entrepreneurial studies conducted around the world (McStay, 2008; Devenport, 2011; Sieger et al, 2011). The questionnaire used a Likert format response (responses range from strongly agree to strongly disagree) and yes/no responses. The dichotomous format (yes/no responses) were used to gain biographic information about the respondents (Terreblanche et al, 2006). The questions pertaining to age were placed in groups where the participants could choose their age range (18-20, 21-23, 24-26, 27-30 and 30+). The reason for using these age ranges was because the study is looking at youth. The older age groups were used because persons of any age can be doing an undergraduate degree.

Questions pertaining to the intention, family influence, and self –efficacy were reworded and integrated from Mcstays' (2008) research questionnaire on entrepreneurial intention. The reason for rewording the questionnaire was to make it simple to answer and to eliminate follow up questions and to make the questions relevant in context. Questions that revolved around environmental influence, work experience and employment opportunity were derived from the study conducted by Devenport (2011). Questions that focused on education were derived from Sieger et al (2011). The questions can be seen in appendix 3.

A Likert scale is a type of response alternative in which participants indicate their degree of agreement with a stated attitude or judgment. It is made up of statements followed by a rating scale where the respondent can indicate the degree to which they agree or disagree with the statement (Bryman, 2012). The survey utilised a multiple item measure that attempted to attain an accurate description of people's attitudes and behaviours towards a particular subject. In this instance the subject being the intention to become an entrepreneur (Bryman, 2012; Moerdyk, 2009; Terreblanche et al, 2006).

The goal of the Likert scale is to measure the intensity of feelings about the area in question (Bryman, 2012). They are useful in that the scales can capture subtle gradations of people's perceptions and opinions by allowing participants to differentiate between options that are given to them to answer the statement (Terreblanche et al, 2006). The Likert scale response alternatives for this particular study were: strongly agree, agree, neutral, disagree, and strongly disagree (Pretorius, 2007). The reliability and validity of the questionnaire is of importance. For an instrument to be valid it must measure what it intends to measure and for it to be reliable it must produce the same results in a similar situation and be consistent (Field, 2003). These topics will now be discussed in further detail.

3.6 Reliability

Reliability is the extent to which a questionnaire, test, observation or any measurement procedure produces the same results on repeated trials (Terreblanche et al, 2006). There are a number of forms of reliability such as test-retest reliability, parallel or alternate form reliability, internal consistency and inter-scorer reliability (Moerdyk, 2009). The test- retest method is seen as the easiest way of proving that an assessment is consistent. This is achieved through the application of the same technique to the same group of people on two or more occasions (Moerdyk, 2009). The intention with this is to show that the same results will be achieved when the assessment is given (Moerdyk, 2009). It is representing the survey's stability over time.

To ensure a survey is consistent in its entirety, that is, if this survey asks questions that are consistently pointing towards entrepreneurship and the factors that bring about the desire to become an entrepreneur, Cronbach's alpha should be used when using a questionnaire with multiple answers (Pretorius, 2007). The equation is depicted below.

$$\alpha = \left(\frac{N}{N-1} \right) \left(1 - \frac{\sum s_i^2}{s_t^2} \right)$$

Where α = the reliability of the coefficient

n = the number of items in the measure

s_t^2 = variance of total measure

$\sum s_i^2$ = individual item variances

Cronbach alpha scores are used to measure the reliability of scales (Pretorius, 2007). Scores ranging above 0.70 are seen as very reliable (Pretorius, 2007). In the study conducted by Mcstay (2008), the questions in the survey ranged from 0.83 to 0.87 (McStay, 2008). In the Sieger et al (2011) study, the Cronbach alpha score was 0.92 (Sieger et al., 2011). These were the scores for their studies and were before the questions were reworded. These scores imply that the questions used in the surveys were very reliable and that they should be reliable and usable for this study. It should be noted that if the average correlation between the various items is low; the alpha score will also be low. It is generally accepted that alpha scores above 0,7 are viewed as a good reliability score.

As stated by Van der Stoep & Johnston (2009), “Cronbach’s alpha measures the degree to which the items in an instrument are related. It has a maximum value of 1.0. Values closer to 1.0 reflect a stronger relationship between the test items. For an instrument with a high alpha, participants who score high on one item on the test would also score high on other items on the test.”The same can be mentioned for participants who score low on one item of the test. The notion is that they would also score low on the other items on the test (Pretorius, 2007). Tests with low alphas indicate that there is no similarity in the responses given (Van der Stoep & Johnston, 2009, p. 46).

The general convention in research has been prescribed by Nunnally and Bernstein (1994) who state that one should strive for reliability values of .70 or higher. The more items you have in your scale to measure the construct of interest the more reliable your scale will become (Nunnally & Bernstein, 1994). However, the problem with simply increasing the number of scale items when performing applied research is that respondents are less likely to participate and answer completely when confronted with the prospect of replying to a lengthy questionnaire (Nunnally & Bernstein, 1994). Therefore, the best approach is to develop a scale that completely measures the construct of interest and yet does so in an economical a manner as is possible (Nunnally & Bernstein, 1994).

3.7 Validity

Validity refers to the extent to which the instrument measures what it purports to measure (Pretorius, 2007). Thus, the questionnaire was designed to look at students’ intention and self-efficacy to become entrepreneurs, at the same time looking at both internal and

external influences that have influenced the participants' decision to become entrepreneurs. The survey must be able to repeat this with different respondents (Bryman, 2012).

Content validity can be defined as the degree to which the instrument fully assesses or measures the construct of interest (Moerdyk, 2009). Face validity is a component of content validity and is established when an individual reviewing the instrument concludes that it measures the characteristic or trait of interest. In short, it looks as if it is indeed measuring what it is designed to measure.

The development and refinement of the study was to be done using a pilot study. A pilot study would have assisted in identifying any problems with the research and to ensure that the questionnaire makes sense to participants and that the language used is easy to understand (Terreblanche et al, 2006). It also would have allowed the researcher to ensure that the questionnaire is valid and reliable (Terreblanche et al, 2006). Thus, a sub sample of the proposed sample would need to be used in the pilot study (Terreblanche et al, 2006). Unfortunately, the sub sample of the undergraduates was too great to use a pilot study. With a minimum of 250 participants needed for the pilot study, there would be no sample for the researcher to use for the study in which the participants would not know what was being asked in the questionnaire. However, a review group of survey experts made up of academics in the Rhodes University Psychology department were used to look at the reliability and the validity of the survey.

3.8 Processing the Data and Analysis

A correlational design was proposed to explore the relationship between the variables as stated earlier. Correlation is a statistical technique that measures and describes the relationship between two variables (Terreblanche et al., 2006). It is also used to show prediction or the causation of an anomaly (Pretorius, 2007). A correlation has a direction and a magnitude (Pretorius, 2007). With respect to direction, a correlation can be either positive or negative. A positive correlation exists when, as one variable increases (or decreases), the other variable also increases (or decreases) (Pretorius, 2007). A negative correlation is the opposite of a positive correlation; two variables are negatively correlated when, as the value of one variable increases, the value of the other variable decreases (and vice versa) (Pretorius, 2007).

A correlation also measures the strength of the relationship between variables (Pretorius, 2007). A correlation will have a value between -1 and $+1$. A correlation of zero means that there is no relationship (Cohen, Cohen, West, & Aiken, 2003). A $+1$ means that there is a positive perfect correlation between two, and a -1 means that there is a negative perfect correlation (Gravetter & Wallnau, 1996).

This is depicted below in diagram 1.

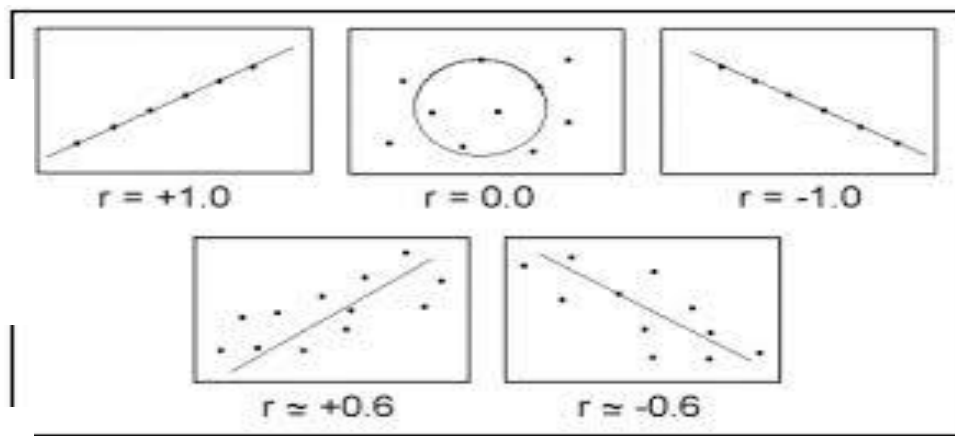


Diagram 1. Relationships in correlations (Pretorius, 2007)

The relationships between, entrepreneurial intention and family influence, environmental factors, socio economic factors, former work experience, employment opportunity and education were explored in this study.

Prediction means that if a researcher knows a persons' score on one measure or variable, the researcher will have a good guess about what could possibly occur in a future scenario. One of the goals of social science research is prediction (Creswell, 2009). In an effort to understand and improve human affairs, social scientists believe that the more they know, the more they can predict; the more the researcher can predict, the more the researcher can intervene to increase positive outcomes or prevent negative outcomes (Bryman, 2012).

Prediction is not the same as causation, which in social science refers to the claim that a change in one variable (independent variable) creates a change in another variable (dependent variable) (Bryman, 2012). In this case, the dependent variable is the entrepreneurial intention. The study is looking for a relationship between the independent

variables such as education, previous employment; future job opportunities, family influence, socio economic background, and environment have an influence on student's intention to become entrepreneurs.

For the purpose of this study, causation is important as what is being researched is the push and pull factors that have influenced students to move towards the entrepreneurial route and how the moderator effects have had an impact on their decision to move towards entrepreneurship. The purpose of the study is not to predict behaviour. From the findings no generalisation can be made to the rest of the student population, thus if an individual faced the same variables, their reaction can be different.

It is believed that three components must be present to infer causation (Creswell, 1994). First, there must be co variation. In other words, as one variable changes, another variable must change. This is the same criterion for inferring prediction, and so the designs discussed in this study satisfy this criterion (Creswell, 1994). Second, there must be time order. Specifically, cause must precede effect. In the surveys, we often do not know which came first (Creswell, 1994). Finally, other plausible causal variables must be eliminated, such as students falsifying information and their ability to do the survey online as well time constraints and pressure the respondents may be under when completing the survey. Because of the lack of experimental control, most correlational researchers look for predictive relationships and stop short of making claims about causation (Creswell, 1994).

For the purpose of this study an analysis of variance (ANOVA) was also conducted to observe the relationships between age, race and gender and intention. The purpose of the ANOVA is to compare the means of more than two groups in order to decide whether there is an observed difference between the groups represents a chance occurrence or a systematic effect (Pretorius, 2007). An ANOVA reduces all the differences between means to one measure called variance (Pretorius, 2007). Variance is utilised to summarise the variation of all experimental groups around their mean, which is known as the grand mean (Pretorius, 2007). The ANOVA, apart from looking at the differences between groups, also takes into account the differences that occur within groups (Pretorius, 2007).

Multiple regression is an extension of a univariate (one variable) correlations and predictions (Pretorius, 2007). It is a method of data analysis that may be appropriate

whenever a variable is to be examined in relationship to any other factors (Cohen et al, 2003). In this study the regression analysis examined the relationships between factors such as a person's environment, former work experience, education and employment opportunity and how these factors have had an impact it had on the decision to become an entrepreneurs.

According to Pretorius (2007), there are three types of multiple regression that can occur. There is the classical multiple regression called stepwise multiple regression, the use of multiple regression with several groups, referred to as sub group analysis and the analysis of third variable influences and the relationship between the dependent and independent variable called product-term regression analyses (Pretorius, 2007). Multiple regression is a method of examining the individual and collective contributions of several independent variables to the variation of a dependent variable (Pretorius, 2007). The multiple regression equation is as follows: $y = a + bx$

Where : y is the predicted variable

b is the regression or slope coefficient

a is the intercept term

Product-term regression analysis looks for more than the relationship between the dependent and independent variables (Pretorius, 2007). There is the attempt to identify variables that influence the relationship between adverse conditions and positive or negative outcomes (Tredoux & Durrheim, 2002). The third variable that needs to be looked is the students' self efficacy that may have a moderating effect on the relationship (Pretorius, 2007). In diagram 1, it is depicted that the study is attempting to find a relationship between the independent variables and the dependent variables whilst at the same time taking into consideration the possible moderating effect that feasibility, self-efficacy and desirability may have on undergraduate students' intention to become entrepreneurs. A moderator can be described as a third variable that affects the direction or the strength of the relation between the independent and dependent variables (Baron & Kenny, 1986).

3.9Ethics

With all research utilising human participants, the researcher must ensure that informed consent is given by the participant when he or she participates in the study. The researcher's task is to ensure that participants have a complete understanding of the purpose

and methods to be used in the study, the risks involved, and the demands placed upon them as a participant (Jones, 2000). Researchers must take reasonable steps to avoid harming their research participants, to minimise harm where it is foreseeable and unavoidable.

Request for participation was placed on the RUC webpage providing details about the study. Given that the survey was online, informed consent was assumed if the participant took part in the survey. This was stated in the request for participation letter. The sample for the study was based on convenience and may not necessarily be representative of all the students. A letter of participation was drawn up for the purpose of this study, stating the aims of the research and what information was used. Provision of feedback was made available to the participants if they requested it regarding the findings of the research.

Permission letters were sent to the University to allow the researcher to conduct the research on private property as well as to the Dean of Students for permission to use students in the research. Thus, letters were sent to the Registrar and to the Dean of Students as well as the person in charge of placing the questionnaire on Ruconnected to request permission for the researcher to conduct the study on Rhodes University property as well for permission to use students in the research. Permission was granted by the Rhodes University Psychology department in the proposal of this study. The proposal was taken to the Higher Degrees Commission of the University where the researcher was granted permission to continue with the study. These have been attached in the appendix.

The survey stated the researchers details, with whom students could contact regarding the survey and the details of what the survey was looking to obtain from the respondents.

The survey was completed anonymously and confidentiality was assured to the participants. Anonymity can be referred to as personal information about an individual that would give his/her identity away (Jones, 2000). Confidentiality refers to information that is given by the participant and which should not be given to anyone not involved in the study (Jones, 2000).

Anonymity (and confidentiality) and potential risks were taken into account:

- Biographical data was limited to that required for research purposes. It was limited to age, race, year of study and degree being obtained.

- Respondents have a right to know the outcome of a survey.

The above section examined the techniques that would be used for the analysis of the data. The ethics, validity and reliability of the study were examined and the confidentiality and anonymity were also discussed. The participant and how the researcher gained participation for the study were also discussed. The next section of this thesis is concerned with the data collection and the analysis of the data thereof.

Chapter 4

Data Analysis

4.1 Introduction

The information written about in this chapter represents the results of the statistical analyses. The statistical analysis of the raw data was carried out using the computer programme Statistica version 12 as well as SPSS version 20. Means and frequencies of the demographic variables as well as the reliabilities of the measuring instruments will be addressed before examining the data further. Thereafter, the correlations, ANOVA and the moderated multiple regression will be explored.

4.2 Demographic Statistics

In the proposed study the total number of respondents was 96. Majority, of the respondents (51) were between the ages of 18-20 years of age. 33 respondents were between the ages of 21-23 years. Of the respondents 8 were aged between 24-26, 2 were aged between 27-30, and 2 were over 30 years of age. In terms of gender, 49 respondents were male, 1 respondents' gender was unknown and 46 respondents were female. The race demographic makeup of the study indicates that 61 of the 96 respondents were black, 25 were white, 5 were Indian and 5 were coloured. Of the respondents that took part in the study 31 respondents were doing their 1st year in obtaining their degrees, 29 were doing their 2nd year and 36 were in their 3rd year.

Overall, 21 respondents were completing Bachelor of Arts (BA) degrees, 36 were completing Bachelor of Commerce (BCom) degrees, 9 were completing Bachelor of Science (BSC) degrees, 15 were completing Bachelor of Social Science (BSS) degrees, 5 respondents were completing their LLB degrees, 4 respondents were completing their Bachelor of Journalism (BJourn) degrees, 3 were completing their Bachelor of Economics (BEcon) degrees, 1 Respondent was completing their Bachelor of Business Science (BBusSci) degree and 1 respondent was completing their Bachelor of Fine Art (BFA) degree. These figures are depicted in the table below.

Table 2**Information on respondent demographics**

Age	18-20	21-23	24-26	27-30	30+						Total
	51	33	8	2	2						96
Gender	Female		Male		Unknown						
	46		49		1						
Race	Black	White	Coloured	Indian							96
	61	25	5	5							96
Degree being obtained	BCOM	BA	BJRN	BSC	LLB	BSS	BECON	BFA	BPHRM	BBS	
	36	21	4	9	5	15	3	1	1	1	96

Table 3**ANOVA Age and Intention**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	69.697	4	17.424	.664	.618
Within Groups	2387.293	91	26.234		
Total	2456.990	95			

The above table indicates the difference in means between the different age groups and their intention to becoming an entrepreneur. The result indicates there is no statistical significance in the difference between the 5 groups ($F(4,91) = 0.664$, $p > 0.05$). The strength of the relationship between age and entrepreneurial intention was 0.21, indicating that there is a slight relationship between the age of respondents and entrepreneurial intention.

Table 4**ANOVA Race and Intention**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	178.304	3	59.435	2.400	.073
Within Groups	2278.685	92	24.768		
Total	2456.990	95			

The above table indicates the difference in means between the different race groups that took part in the study. The demonstrated that there was no statistical significance regarding the differences between the 4 race groups that took part in this study, and entrepreneurial intention ($F(3,92) = 2.400, p > 0.05$). The strength of the relationship between race and entrepreneurial intention was 0.014, showing a weak relationship between these variables.

Table5

ANOVA Intention and Gender

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	109.327	2	54.663	2.165	.120
Within Groups	2347.663	93	25.244		
Total	2456.990	95			

The above table indicates the difference in means between the gender groups that took part in the study. The significance of the test shows that there was no statistical differences between the 3 gender groups that took part in the study and entrepreneurial intention ($F(2,93) = 2.165, p > 0.05$). The strength of the relationship between gender and entrepreneurial intention was 0.43, indicating that there is a moderate relationship between gender and entrepreneurial intention.

4.3 Standard Deviation

The information in the table below depicts the minimum and maximum scores for each of the sections in the questionnaire. There is also the depiction of the standard deviation scores, the number of respondents and the mean scores of each of the sections.

Table 6**Means, Standard Deviations and Minimum and Maximum Scores**

Variable	N	Mean	Standard Deviation	Minimum	Maximum
Entrepreneurial Intention	96	30.01	5.08	9	45
Family influence	96	12.79	4.11	8	40
Educational influence	96	13.44	2.78	5	25
Social and environmental influence	96	8.09	1.54	2	10
Employment opportunity and previous work experience	96	27.73	4.98	8	40
Self efficacy of entrepreneurial intention	96	37.41	5.02	10	50

Table 6 shows the results of the attitudes scale to range from a minimum score of 9 to a maximum score of 45. The mean was 30.01 while the standard deviation was 5.08. These results suggest that the mean for the attitudes scale is slightly skewed to the left, thus resulting in more people having more negative attitudes towards entrepreneurial intention.

The mean was high showing that majority of respondents answered positively to the questions that were given in this section. However they strongly disagreed with the statements pertaining to starting business straight after graduation, by 2 years and by 10 years. The family influence total scores ranged from 8 to 40 with a mean of 12.79 and a standard deviation of 4.11. These scores reflect a skewness to the left, thereby indicating that family influence for the respondents was more negatively attributed to their intention to become entrepreneurs. The mean was relatively low and could be as a result of the follow up questions regarding the influence of family business and its impact on intention, especially towards students that did not have this kind of influence. In terms of education being an influence on entrepreneurial intent a minimum score of 5 to a maximum score of 25, with a mean of 13.44 and a standard deviation of 2.78. These scores reflect a slight skewness to the

left, suggesting that individuals are not influenced into being entrepreneurs based on their education.

The information pertaining to the social and environmental influences on entrepreneurial intention show that the minimum score was 2 and the maximum score was 10. The mean was 8.09 whilst the standard deviation was 1.54. This information indicates that there is a skewness to the left and that the social and environmental influences have a negative impact on student's entrepreneurial intention.

The information regarding previous work experience and employment opportunity suggests that there is skewness to the left with a mean of 27.73 a minimum of 8 and a maximum score of 40 and a standard deviation of 4.98. This suggests that previous work experience and employment opportunities are seen as an impact on student entrepreneurial intention. The means were once again high for this section showing that respondents in general agreed or strongly agreed with many of the statements in this section of the questionnaire. For self-efficacy and its' influence on entrepreneurial intention, the mean was 37.41, with a standard deviation of 5.02. Scores ranged from a minimum of 10 to a maximum of 50. The mean for self-efficacy was skewed to the left, indicating that there is a negative impact on student self-efficacy and belief in becoming an entrepreneur, with the actual intention of becoming an entrepreneur.

4.4 Cronbach Alpha Scores

The table below indicates the Cronbach alpha scores that each section scored in the questionnaire and it also gives the overall score of the questionnaire. The scores were relatively average with exception of educational influence and socio economic/ environmental influences scoring low. This could be due to the there being too few questions for those sections in the questionnaires. Both variables only had 2 and 5 relevant questions respectively. The overall Cronbach alpha score was relatively high in comparison, showing that the entire questionnaire was satisfactorily consistent.

Table 7**Cronbach alpha scores**

Variable	N	Items	Minimum	Maximum Scores	Alpha score
Entrepreneurial Intention	96	9	9	45	0.47
Family influence	96	8	8	40	0.67
Educational influence	96	5	5	25	0.33
Social and environmental influence	96	2	2	10	0.31
Employment opportunity and previous work experience	96	8	8	40	0.64
Self efficacy of entrepreneurial intention	96	10	10	50	0.68
Overall	96	42	42	210	0.8

4.5 Correlation Scores

Pearson correlation analyses were undertaken to test the degree of association between the independent and dependent variables. In so doing, the correlational analysis is directly answering the questions posed in the research aims of the proposed study.

The following table depicts the relationships between the variables and the correlation scores between them. It should be noted that significance level for the correlation scores was 0.05.

Table 8**Correlation scores**

Variables	Correlation Score
Family influence and entrepreneurial intent	0.31
Education and entrepreneurial intent	0.11
Socio economic factors and entrepreneurial intent	0.21
Environmental factors and entrepreneurial intent	0.21
Previous work experience and entrepreneurial intention	0.41
Employment opportunity and entrepreneurial intent	0.41
Age and entrepreneurial intent	0.21
Race and entrepreneurial intent	0.014
Gender and entrepreneurial intent	0.43

The correlation scores in the table above show that there is a moderate correlation between family influence and student intention to become entrepreneurs. It is however a small relationship between the variables. The relationship between education and entrepreneurial intention according to the study shows that there is a slight, almost negligible relationship between an individuals' education and their intention to become entrepreneurs. The relationship between students' socio-economic factors and entrepreneurial intention, as well as environmental influences and entrepreneurial intention, show that there is a low correlation between these variables. Again, there is a small relationship between these variables. Previous work experience and entrepreneurial intention scored the highest indicating that there is a moderate and substantial relationship between these variables. The same was found for the variables employment opportunity and entrepreneurial intent where there is a substantial relationship between these variables.

Table 9**Correlations between variables**

Variable	Total Intention	Total Family Influence	Total Education	Total Socio economic/ Environment	Total Previous Work experience/ Employment opportunity	Total Self efficacy
Total Intention	-	-	-	-	-	-
Total Family Influence	0.31**	-	-	-	-	-
Total Education	0.11	0.31**	-	-	-	-
Total Socio Economic/ Environment	0.21*	0.11	0.10	-	-	-
Total Previous employment/ Employment opportunity	0.41**	0.42**	0.26*	0.18	-	-
Total Self efficacy	0.36**	0.12	0.09	0.29*	0.56**	-

Correlation is significant at the 0.01 level (2-tailed).**

Correlation is significant at the 0.05 level (2-tailed).*

The above table depicts the correlation scores between the independent, dependent and moderating variables. In terms of total intention it can be seen that family influence, self efficacy and previous work experience indicate that there is a positive relationship between these variables and entrepreneurial intention ($r=0.31$; $r=0.41$; $r=0.36$, $p<0.01$). Although the scores were not significantly high, it can be seen that there is a slight to moderate relationship between these variables. It is also noted that the total socio economic and environmental variable showed that it had a positive relationship with intention ($r=0.21$, $p<0.05$). In terms of family influence there is a relationship between intention, education and previous work experience and employment opportunity. This again indicated that there was a positive relationship between the variables ($r=0.31$; $r=0.42$, $p<0.01$). The scores in total education

present a relationship between family influence and a slight relationship between education and previous employment. These relationships were all positive. With regard to socio economic background and environmental factors there were relatively weak correlations between intention, socio economic and environmental influences and self efficacy. Previous employment and employment opportunity showed a stronger correlation in terms of self efficacy, intention and family influence. Finally, self efficacy correlated moderately with intention and previous employment and employment opportunity.

4.6 Multiple Regression

In order to establish whether self efficacy, feasibility and desirability are moderator variables that have an impact, family influence, a person's education, their socio-economic background, employment opportunity and previous working experience and whether or not the environment played an impact in their decision to become entrepreneurs, a product term multiple regression was utilised to see the effects. This statistical technique was utilised to answer the questions:

Does perceived feasibility have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention?

Does perceived desirability have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention?

Does self-efficacy have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention? This is depicted in the table below.

Table 10
Product Term Multiple Regression

Model		Unstandardised Coefficients		Standardised Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.433	3.693		4.179	.000
	Total Family Influence	.221	.126	.184	1.748	.084
	Total Education	-.086	.181	-.047	-.472	.638
	Total Social Environment	.430	.312	.130	1.377	.172
	Total Previous Work and Employment opportunity	.333	.106	.326	3.136	.002
	(Constant)	11.850	4.265		2.778	.007
2	Total Family Influence	.252	.126	.210	1.992	.049
	Total Education	-.073	.180	-.040	-.406	.686
	Total Social Environment	.305	.318	.093	.959	.340
	Total Previous Work and Employment opportunity	.218	.127	.213	1.717	.089
	Total Self efficacy	.192	.118	.190	1.636	.105
	(Constant)					

The above table depicts the two regressions that took place, where the first shows the effects that the independent variables have on the dependent and excludes the moderating variable self efficacy from the calculation. This was done to show the level of significance that the independent variables had on the dependent variable without the use of the moderating variable. The second regression depicts the effects of all the variables including the moderating effect and also shows the significance level of the moderating effect where $0.105 > 0.05$. This indicates that there is no significant relationship between the moderating effect, self efficacy, and the dependent variable, entrepreneurial intention. This also indicates that self efficacy has no statistical effect between the dependent and independent variables.

Table 11 Model summary of Regressions

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.465 ^a	.216	.182	4.60087	.216	6.268	4	91	.000
2	.488 ^b	.239	.196	4.55908	.023	2.676	1	90	.105

a. Predictors: (Constant), Total Previous Work and Employment opportunity, Total Social Environment, Total Education, Total Family Influence

b. Predictors: (Constant), Total Previous Work and Employment opportunity, Total Social Environment, Total Education, Total Family Influence, Total Self efficacy

c. Dependent Variable: Total Intention

The first step in the multiple regression indicates that education, family influence, previous work experience and employment opportunity as well as socio economic and environmental influence are significant predictors of entrepreneurial intention ($R^2 = 0.216$; $F = 6.268$; $p < 0.05$). The second step in the multiple regression indicates that self efficacy does not have a statistically significant influence on undergraduate entrepreneurial intention ($R^2 = 0.239$; $F = 2.676$; $p > 0.05$).

In concluding this section of the thesis it can be seen that the use of ANOVAs, correlations and multiple regression have indicated that there have been influences shown by the dependent variables on the independent variable pertaining to individual entrepreneurial intention shown by the students. It indicated that self efficacy has no statistical bearing on entrepreneurial intention and that race, age and gender had no statistical significance in students' entrepreneurial intention. Variables such as family influence, work experience and employment opportunity, socio economic background and environment and education had statistical significance and positive relationships with entrepreneurial intention. The section following has to do with the interpretations of these findings. These shall now be discussed in the chapter results and findings.

Chapter 5

Results and Findings

5.1 Introduction

The focus of this chapter is to discuss the results of the statistical analysis and explore the findings of the study. This section will attempt to explain the links, similarities and differences between this study and previous studies. The chapter will conclude by considering the limitations of the current study. The aim of this study was to look at the determinants of entrepreneurial intention as expressed by undergraduate students at Rhodes University. The amalgamated model, consisting of Shapero and Sokols' Entrepreneurial Event and Bandura's Social Cognitive Theory depicted in the methodology chapter was an important tool in researching entrepreneurial intention.

5.2 Results

The results of the study show that there are correlations between education (0,11), family influence (0,31), previous employment (0,42) and employment opportunity (0,42), socio economic background (0,21) and environmental influences (0,21) and self efficacy (0,36) suggesting that all these have a positive relationship on individuals' intentions to become entrepreneurs. At the same time self efficacy has shown itself to having no influence on an individuals' intention to be an entrepreneur ($SE=0.105$, $p > 0.05$). This finding does not concur with the findings in a study conducted by Urben, van Vuuren and Owen (2008) where they found that self-efficacy occupies a pivotal place in the causal structure of social cognitive theory because self-efficacy beliefs affect adaptation and change through the variables and the impact that they have in influencing an individuals' entrepreneurial intention. Such beliefs influence whether individuals intend to exploit promising opportunities (Bandura, 1997). The findings rather suggest that influences from previous employment, family influence, education, environmental influences, employment opportunity and socio economic background have an impact on entrepreneurial intention of undergraduate students.

The total scores for intention amongst the 96 respondents correlated strongly with the scores for the entire questionnaire, scoring .70. Family influence scored 0.62; whilst education and socio-economic and environmental influences scored .42 and .37 respectively.

Previous work experience and self efficacy showed high correlations in the entirety of the questionnaire scoring .82 and .70 respectively.

5.3 Intention and self efficacy

According to Turton and Herrington (2013) intentional entrepreneurs are defined as people who intend to start a business in the next three years (Turton & Herrington, 2013). Olufunso (2010) found graduates in South Africa to have a low level of entrepreneurial intent, suggesting that students prefer to be employed than to start their own business ventures. Given the failure of the South African economy to absorb the increasing number of job seekers (Olufunso, 2010), this is worrying. On the other hand, in their study Sieger, Fueglistaller and Zellweger (2011) found university students in South Africa to have high levels of entrepreneurial intent.

Entrepreneurial intentions are generally measured as the probability of starting a business in the foreseeable future; the question that this study poses is what the entrepreneurial intentions of undergraduate students are. Self efficacy beliefs affect intentions. In the present study a majority of respondents agreed and strongly agreed with statements revolving around the ability to identify business opportunities, conduct market analysis relating to starting a new business, building relationships with people in order to gain business and conduct business and have the ability to adapt with the changing environment and business climate in the country. Of all the sections in the questionnaire, the total self efficacy section scored the most positively out of all the other sections, showing that even without the knowledge, experience and ability, students still believe that they are able to open up their own businesses.

It was interesting to find that many previous studies conducted globally (Sieger et al, 2011; GEM report, 2011) found that many of their respondents were intending to start their businesses within the next five years of graduating. In the present study, majority of the students that took part in the online survey indicated that they were looking to start their business close to 10 years after graduating with their degrees. This could be due to the need to build up clientele and or capital to start their business venture. This can also highlight the cautious nature and fear of failing in entrepreneurial activities, as highlighted by Fatoki, (2010) and Crafford et al (2006). In the present study there were not many positive responses

for students to start their business straight after graduation. These findings are not the same as those found in the studies of Mcstay (2008) and Sieger et al (2011), where students expressed intent to start immediately after graduating rather than closer to five years after graduation. This could at the same time be due to opportunities to start businesses in viable environments, that is, environments that allow for opportunistic entrepreneurial activities.

5.4 Intention and family influence

The findings from the present study coincide with those of the study conducted by Wang et al (2011), whereby both studies reflect the direct impacts of perceived desirability, feasibility and work experience on entrepreneurial intention are proven. The impact of perceived feasibility on intention has valuable implications for practice as it was shown that if feasibility to start a business is perceived to be higher, then there will be a stronger entrepreneurial intention. Wang et al (2011) suggested that perceived desirability has an impact on perceived feasibility which is reasonable because those who perceive starting a business as desirable would have a stronger tendency to actively acquire related knowledge and skills. Moreover, findings in terms of family business background are consistent with previous studies. In the present study it was found that the family's influence on an individuals' entrepreneurial intention has an impact on the individual's feasibility and desirability and self efficacy in becoming an entrepreneur.

Family business background contributes positively to the formation of entrepreneurial intention, by positively impacting the perceived desirability and feasibility of starting a business. This was found to be true in the present study, especially when respondents were asked about their families' belief in their ability to become entrepreneurs and whether or not the family thought that it was safer in terms of job security, to become entrepreneurs; 52% of respondents indicated that they had family support and 20% indicated that their families thought that it was necessary for job security. In addition, family background can also be a motivator. In the present study 84% of the respondents stated that their entrepreneurial intention was positively influenced by their families owning a business. Crant (1996) found that being raised in a family that is entrepreneurial significantly impacts individuals' intentions to start their own businesses.

Authors, such as McLelland (1965), argue that there are influences from the family that do not pertain to owning their own business that can contribute to individuals' entrepreneurial intention. For instance, families that provide supporting, challenging environments for children contribute positively towards entrepreneurial intention in creating high needs for achievement.

Having a role model in entrepreneurial activity is also a significant factor in wanting to start a business, as pointed out by Birley and Westhead (1994), and having self employed parents tend to be especially relevant as mentors and guides for children starting their own businesses, as highlighted by Matthews and Moser (1995). This was found in the present study; as majority of the students that took part said they were influenced positively by their parents own businesses and how they were successfully run and that 80% of the respondents had a role model who was a successful entrepreneur. It was important to note that students had agreed with the statement revolving around their role models and the success of their role models and how that had a positive impact on their entrepreneurial intent. On the other hand less than 40% of respondents agreed with statements surrounding their parents' success in their business.

5.5 Intention and work experience

The role that the work experience plays in the formation of entrepreneurial intention is significantly different between the two countries in Wang et al's study between students in the USA and China (Wang et al, 2011). Work experience had an impact on perceived feasibility on entrepreneurial intention in China. Students with work experience are perceived to be more capable of starting a business and thus have a stronger entrepreneurial intention. However, in the US, work experience does not affect perceived desirability or feasibility or the intention. In the conducted study, students expressed that having had previous experience in entrepreneurial activities had a positive impact on their intention to become an entrepreneur in the future and thus has a positive impact on perceived desirability and feasibility to become an entrepreneur.

60% of the respondents answered positively when asked if previous employment had had a positive impact on their decision to become entrepreneurs. 65% of the respondents responded positively that they had received the necessary skills and knowledge from working

in entrepreneurial activities. This tied in with the self efficacy of becoming an entrepreneur when they responded positively to statements revolving around their belief in conducting market analysis for their business, where 60 % said they had the capabilities because of their previous work experience.

Secondly, the family income status does not impact the entrepreneurial desirability or feasibility perceived by the Chinese students. By contrast, the family annual income level has a negative impact on the entrepreneurial desirability perceived by the US students. This could be explained by the fact that entrepreneurship is a process which involves some uncertainties and the risks are recognised by the US students. Thus the children from high-income families have more negative attitude toward college student entrepreneurship while those from low-income families are more favourable of taking the risk and try to make more money. This was proven in the present study where students expressed their intention in becoming entrepreneurs to make money and to become wealthy and chose to work for themselves so that they can have a good work-life balance.

A majority of respondents answered positively to statements revolving around the socio economic status that comes with entrepreneurship. A meagre 30% of the respondents said that their families had supported them to take the risk to become entrepreneurs. However majority of the respondents had positively stated that their parents were willing for them to become entrepreneurs in order for them to have job security. However 20% of respondents had stated that they wanted to become entrepreneurs because they felt that they would do it for job security. 62% of respondents stated that they were positive that they would be able to find a job and that becoming an entrepreneur was not a reason because of the inability to find employment opportunity.

Thirdly, family business background will positively impact the perceived desirability among the Chinese students while it positively impacts the perceived feasibility among the US students. The lack of relationship between the family business background and the perceived feasibility in China may reveal that entrepreneur parents in China should provide more support to their children in preparing for starting a business besides acting as a role model for the children. This was proven in the conducted study where respondents had worked in their parents business responded positively to statements around family success in the business and entrepreneurial experience in knowing and understanding how the business

is run. 64 % of respondents stated that they were willing to become entrepreneurs because of their parents. 37% of the participants stated that the success of their parents business had a positive impact on their self efficacy and intention to become an entrepreneur. 45% of the respondents stated that the success of their parents business had not had a positive impact on their decision to become an entrepreneur.

In the present study it was found that, having an own business, parents are significantly linked to the learners favourable attitude, norm, and confidence with regards to entrepreneurship. This agrees with the conclusion of Krueger (1993) and proposes that learners with own business parents expand exposure to and implicit understanding of entrepreneurship from an premature age, which in response have an impact on their attitude and insight of self efficacy toward entrepreneurship.

McStay (2008) found that students with 'low' previous entrepreneurial experience had a greater intention to be self employed than those students with 'high' previous entrepreneurial experience. The conducted study found that participants that had worked in previous entrepreneurial employment situations responded more positively to the questionnaire especially to the intention section. In the conducted study it was found that majority of the respondents strongly agreed that they would prefer to be founders of their own companies rather than to work for an existing one. When asked if previous work experience had a positive impact in their decision to become an entrepreneur, majority of the students agreed with the statement.

Several researchers (Shapero & Sokol, 1982; Krueger & Carsaud, 2000; McMullen & Shepherd, 2006) have studied entrepreneurship education and previous entrepreneurial experience together and found both of them as important motivators and contributors to the formation of entrepreneurial intentions provided there is a feasibility of entrepreneurship and desirability of the individual.

5.6 Intention and education

Robinson & Sexton (1994) provides convincing evidence that business owners are more highly educated than the general public. Despite the relationship demonstrated between level of education and business ownership, it has been argued that formal education in general does not encourage entrepreneurship. Rather, it prepares students for the corporate

domain (Timmons, 1994), promotes a “take-a-job” mentality (Kourilsky, 1995) and suppresses creativity and entrepreneurship (Chamard, 1989; Plaschka & Welsch, 1990). To foster entrepreneurship, specialised courses have become increasingly common in tertiary institutions (Solomon & Fernald, 1991) and enterprise education has been promoted to encourage entrepreneurial behaviour (Gasse, 1985). Reviews of the literature on enterprise and entrepreneurship education (Dainow, 1986; Gorman, 1997) and of particular entrepreneurship support programs (McMullan et al., 2002) provide some evidence that these programs are successful in encouraging entrepreneurs to start businesses, or improve the performance of businesses.

The findings in the conducted study showed that there is little correlation between an individual’s intention and education. A majority of respondents revealed that they had not had any entrepreneurial education, yet still had the belief that they were able to conduct a necessary market analysis to open a business up. This can be due to the ability of an individual to use the skills and education to move their profession into a privately owned business of their own. For instance an attorney, an accountant or a pharmacist. It could also be due to the knowledge that they have gained from previous work experience or working and interacting in their parents’ business.

Entrepreneurship education in SA is in its developmental stage and has done little to develop the skills and competencies for, and positive attitudes towards, entrepreneurship (Mitchell & Co, 2006). SA’s higher education system is not suitable to enhance entrepreneurial skills. It has a legacy of being too theory-based and non-respondent to the skills in demand in the business world. Some believe that the problem starts as early as primary and secondary school (Fal, Daniels & Williams, 2010). According to the *Global Entrepreneurship Monitor (GEM) South African Report 2007* (Maas & Herrington 2008), level of education and school grades were regarded by respondents as important factors in securing employment or working in a company. This finding has been a consistent theme in all GEM reports (Maas & Herrington 2008) and can therefore be earmarked as one of the most important factors for the promotion of youth entrepreneurship in South Africa (Steenekamp et al, 2011).

Krueger and Brazeal (1994) recommended that education in entrepreneurship can improve the perceived feasibility for entrepreneurial business through increased knowledge base of students, confidence building and promoting self-efficacy.

Even though there is a strong correlation between tertiary education and the propensity to engage in entrepreneurship activities, acquiring university education does not necessarily convert an individual into an entrepreneur (van der Walt & van der Walt, 2008). A significant number of students prefer the guaranteed income of formal employment as opposed to the risks associated with entrepreneurship (Ebewo and Shambare, 2012; Fatoki, 2010; Makgosa & Ongori, 2012). Students are less likely to be motivated to choose entrepreneurship as a career path in conditions where they lack business management skills, including planning skills, lack support and are not exposed to real business scenarios, they are less likely to be motivated to choose entrepreneurship as a career path (Ndedi, 2009).

Research has indicated that education has the most profound effect on the propensity of students to start a business (Ferreira, Do Paco, Raposo & Rodrigues 2007) and that entrepreneurship education plays an important role in the promotion of entrepreneurial intentions (Bhandari 2006; Florin, Karri & Rossiter, 2007). It follows from the preceding discussion that entrepreneurship education can promote business start-up on the attitudinal level directing students towards entrepreneurial career choices. It has been found from this study that at least half of the respondents that took part in the study had not had any entrepreneurial education. Majority of the respondents did believe that the degrees that they were obtaining would be of use to their entrepreneurial intentions.

Entrepreneurship education can increase students' awareness of the importance of entrepreneurship and the contribution it can make to communities, society and the economy. By learning about entrepreneurship, students realise the possibilities that entrepreneurship can offer and gain insight into entrepreneurship as a career path. There is evidence that education can positively influence students' attitudes to and knowledge of entrepreneurship. This is important because it suggests that with effective delivery, appropriate entrepreneurship education could significantly increase the proportion of students who believe they have the skills to start a business. (Orford, Herrington & Wood, 2004).

The Global Entrepreneurship Monitor 2008 (Herrington et al., 2008) further supports this view and points out that the current education systems are failing to prepare primary and secondary school learners adequately to participate in the economy and that only 15% of matriculants proceed to tertiary university studies. However, the GEM data does suggest that current entrepreneurs with higher education seem to be involved with higher-growth businesses, providing more employment, compared to business owners with secondary and lower levels of education. Therefore, it is vital to determine what the career expectations of students at higher educational institutions are, since these individuals will play a prominent role in the South African economy in the near future.

5.7 Generational differences

In reviewing the findings of the present study, it can be argued that there are no generational differences between undergraduates and their intention to become entrepreneurs. In viewing the ANOVA regarding age and intention, there was a no statistically significant score between the 5 age groups. The age groups categorised between the ages of 18-20 and 21-23 were placed under generation Y. The age groups under the age categories 30+, 27-30 and 24-26 fall under generation X. Unfortunately these respondents made up the minority of the data that was collected. Majority of this group of respondents stated that they intended to start their businesses within the next 5 years. This could be as a result of the respondents' academic year of study, where 84% of the respondents are in their 3rd year of studies. Majority of the respondents stated that their families have their own entrepreneurial activities and that they were positively influenced by their parent's business to move into the entrepreneurial field. Many responses from these age categories stated that they did not have any previous entrepreneurial education. However, previous entrepreneurial work experience and self efficacy were strongly supported by this group of individuals. The social environmental factors played a significant role in generation Ys decisions to move into entrepreneurial activity. Majority of respondents agreed with the statement regarding to work- life balance and had negative feelings towards entrepreneurship and the environmental influences.

The generation Y age groups, 21-23 and 18-20, were the majority of respondents in this questionnaire. 66% of these respondents stated that they intended to become entrepreneurs in 10 years. This could be as a result of their academic years of study as majority of respondents within this group are in their 1st year of academic study. Majority of

the generation Y respondents stated that they had parents that owned their own businesses. It was significant to find that only half of the respondents in this generational group were positively influenced by their parents owning businesses. On average the generation Y respondents scored much lower than the generation X respondents regarding family influence. Unlike their generation X counterparts at least half of the respondents in the generation Y age categories had been through some form of entrepreneurial education. 60% of the respondents in generation Y stated that their previous work experience in entrepreneurial employment had a more negative impact on their decision to become an entrepreneur. On average the generation Xers scored higher with the questions regarding self efficacy in comparison with those of the generation Yers. These findings coincide with findings in Brown (2010). It would seem that family influence has a more positive effect on entrepreneurial intention in generation X than in generation Y. Generation X's seem to want to be entrepreneurs sooner than those in Generation Y. This could be because they are more mature and more certain of their career choices than the younger generation

5.8 Social Cognitive Theory

Social Cognitive Theory centres on the concepts of reinforcement and observation, giving more importance to the mental internal processes as well as to the interaction of the subject with others (Bayron, 2013). SCT postulates that observation and imitation is given across models that can be parents, educators, and friends, and can even be role models. This was found to be true in the present study where it was found that families that owned business had an impact on individuals and entrepreneurial intent. The same can be said about individuals' intention and how they were influenced by their role models to pursue a career in entrepreneurship (Bayron, 2013). According to Bandura (1986), learning can be that one person observes another individual, or models behaviour to carry out a certain conduct. The observation and imitation intervene upon the cognitive factors and help the subject decide whether or not the observed behaviour is to be imitated (Bayron, 2013).

One of the aims of the SCT is the development of the self-evaluation and the self-reinforcement constructs (Bayron, 2013). According to Bandura (1986), individuals possess an auto-system that allows them to measure the control on their own thoughts, feelings, motivations and actions (Bayron, 2013). This system exercises self-regulation to enable individuals with aptitude to influence their own cognitive processes and actions and in this way to alter their environment (Bayron, 2013). Thus it can be deduced from the findings that

student's observation and interaction with previous entrepreneurs can reinforce entrepreneurial behaviour and thus increase intention to become an entrepreneur. The observation and imitation of entrepreneurs, such as role models and parents, will intervene upon the cognitive factors of the students and can help them to decide if the observed behaviours should be imitated or not.

SCT can indeed have an impact on an individual's self efficacy regarding entrepreneurship, by social persuasion, vicarious experience and learning and role modelling (Bayron, 2013). These methods of increasing self efficacy were not found in the present research and had a no statistical effect on student intention

5.9 Shapero's Entrepreneurial Event

The SEE model (1982) was found to be of great significance and importance in the findings of this study. Factors such as family influences, education, work experience and employment opportunity, as well as socio-economic influences, strongly indicate that there is a great impact on an individual's perceptions of becoming an entrepreneur. Push and pull factors from family influence, be it negative or positive, had an impact on student intention. Majority of the respondents stated that their families had supported them to move into entrepreneurship. This can be viewed as a positive pull towards entrepreneurship. A minority of the study's sample stated that their families had supported them because it would be securing them a job. This can be placed under the category of negative displacement, pulling the student towards an entrepreneurship.

In the same vein, it can be said that the environment that students find themselves in may have either a positive or negative pull or push effect on intention. The students stated that they felt comfortable in identifying opportunities to create new businesses. If the environment is conducive, it would have a positive impact on intention. The socio economic factors had a very positive impact on student intention, showing a positive pull towards entrepreneurship, in terms of having a work-life balance and being one's own boss. Previous work experience had both negative and positive responses for the statements surrounding them. Both these negative and positive responses still had an impact on students' desirability, feasibility and self-efficacy in becoming an entrepreneur. 25% of the responses had stated that they felt confident that they would be able to find a job. This indicates that many of the respondents felt either unsure or negative towards finding employment and that

entrepreneurship was a means of being employed. Thus for these respondents feasibility and desirability to be an entrepreneur would be high for these respondents.

The findings of the research indicate that critical life changes (displacement) for the undergraduate students were that they were given the opportunity to study at tertiary level. In Shapero's model displacement is the catalyst for a change in behaviour and the individual then makes a decision to act based on perceptions of desirability and feasibility (McStay, 2008). Other critical life changes that may have occurred that have had a positive influence was their work experience, family influence and family owning business, and how either the success or failure thereof had an impact on their decision to become entrepreneurs. For some it was the scary realisation that they may not be able to be employed because of the job market.

According to Shapero and Sokol (1982) the entrepreneurial event is a product of an individual's perceptions of desirability of entrepreneurship affected by their own personal attitudes, values and feelings, which are a result of their unique social environments (eg. family, peer groups, educational and professional influences). An individual needs to first see the act of self-employment as desirable before it is likely self-employment intentions will be formed.

Table 12 Overview of findings

Findings	Yes / No
1. Is there a relationship between education and entrepreneurial intention?	No
2. Is there a relationship between family influence, or having family members that own or do not own businesses and entrepreneurial intention?	Yes
3. Is there a relationship between socio-economic factors and entrepreneurial intention?	No
4. Is there a relationship between the environment in terms of legislation and entrepreneurial intention?	No
5. Is there a relationship between job opportunity and entrepreneurial	Yes

intention?

- | | |
|--|-----|
| 6. Is there a relationship between previous work experience and entrepreneurial intention? | Yes |
| 7. Is there a relationship between age and entrepreneurial intention? | No |
| 8. Does perceived feasibility have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention? | No |
| 9. Does perceived desirability have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention? | No |
| 10. Does self-efficacy have a moderating effect on the relationships between education, family, socio-economic status, environment, job opportunity, previous work experience and entrepreneurial intention? | No |
| 11. Do generational differences impact entrepreneurial intention | No |
-

5.10 Limitations

Although particular attention was paid to the content, literature, method and statistical analyses of this study, a number of limitations may be identified. The research design is cross-sectional, correlational and non-experimental as data was collected at one point in time, there was an exploration of a relationship between the variables and no variables were manipulated. Correlational studies provide weak support for causal hypotheses and thus causal conclusions cannot be drawn (Rosenthal & Rosnow, 1991). Therefore, although the findings that emerged from the study contribute to the field of entrepreneurial intention, causality cannot be inferred. This is due to the aim of the research which was to examine intentions and the variables that may influence individuals to become entrepreneurs, rather

than taking into cognisance the individuals' ability to become an entrepreneur, as if it were a talent or gift. This thesis took on the nature aspect of entrepreneurship that entrepreneurs were made because of the environment and such influences. Despite this disadvantage, the choice of using convenient sampling design for this study was based upon practical considerations such as time constraints, financial limitations, difficulty in following up with such a sample and the willingness of volunteers.

Non-experimental design is advantageous as it entails that the respondents do not undergo any form of manipulation, it can be a disadvantage as it minimises the amount of control the researcher has over third variables. There are many potential threats to internal validity (the degree to which conclusions can be supported by the design and procedures of the study) that may influence the results of the study (Rosenthal & Rosnow, 1991). For this particular study, they could include researching the individuals' potential to become an entrepreneur and their personality traits that they possess. The researcher therefore needs to be aware of these threats and guard against them, otherwise these threats may lead to third variable problems and problems due to causal direction ambiguity (Welman & Kruger, 2001).

This research has numerous limitations that arise from having a small sample size of 96 students. The study was conducted on student so the results are not generalisable for the population at large. The questionnaire had limitations of its own. The Cronbach alpha scores for each section scored below 0.7. Although the overall Cronbach alpha score for the questionnaire was 0.8, the sectioned questions scored lower. This could be due to there being few questions surrounding those sections. For instance, socio economic and environmental impacts only had two questions surrounding that topic out of the 42 questions in total. For future research the questions surrounding these variables should be equally weighted in comparison to the total questionnaire.

In spite of these limitations, the research adds to the literature on the entrepreneurial intention and the variables that have an impact on the subject. The implication for entrepreneurial intention shown by undergraduate students is encouraging, since the results propose that having supportive families, having previous work experience in entrepreneurial activities enhances student confidence and belief regarding their skills to become entrepreneurs and running a successful business. Future research should study these topics with a large sample size and one that is diverse in terms of age, race and ethnicity as well as

using a different sampling technique that allows for the data to be generalised to the rest of the population. Students from different universities and both undergraduate and post graduate students should be used in future studies in looking at student intention. Future research should also address the impact of entrepreneurship education or lack thereof on entrepreneurial leadership development among students. Future research should also investigate the culture of entrepreneurship in the country.

This section of the thesis examined and interpreted the results and discussed the findings thereof. Significant information was gained from the research showing that there was an influence from certain factors on entrepreneurial intention and that there is an impact from the moderating variable on the entrepreneurial intention of undergraduate students. the limitations of the study and critique of how the study could have possibly been bettered was also discussed. The following section concludes the thesis, stating what the country may need to further develop entrepreneurial intention amongst the youth of the country and how the increase in entrepreneurial activities could have a positive impact in the employment of people in South Africa.

Chapter 6

Conclusion

Through the research conducted it can be seen that influences from the family and from having previously worked in entrepreneurial activities have an impact on an individual's self efficacy, desirability and feasibility to become an entrepreneur. It was found that an individual's education pertaining to entrepreneurship has no influence on their intention to become an entrepreneur and that there is no real bearing on their self efficacy desirability and feasibility. It is true that education may help in terms of running a business successfully, but has no significance on an individuals' intention. An individual pursues a career in entrepreneurship as because of the benefits that can come as a result of running a successful business, such as having free time, being one's own boss and not working for another. There is a belief amongst the youth that one should build capital, build contacts and take the time to have a plan to become entrepreneurs, rather than becoming entrepreneurs immediately after graduation.

In using the theories of Shapero and Sokols' entrepreneurial event and Bandura's social cognitive theory, the findings of the present study indicated that individuals are influenced from external factors, such as the environment, friends, family and role models. It also showed that previous work experience, education and employment opportunity have an influence on student intention. Most importantly the conducted research showed that there are no statistical significance in generational differences amongst the undergraduate students. The 'older' generation of undergraduates did indicate that their need for education in entrepreneurship was not needed as what they had gained from on the job experience enhanced their self efficacy in becoming an entrepreneur. The 'younger' generation of students indicated that they had more entrepreneurial education than experience. This did not deter their intention to become entrepreneurs.

All the variables had some form of impact on student intention and each variable had either a negative or positive attribute that guided students towards careers in entrepreneurship. It was also found that these variables had an impact on student attitudes and behaviour regarding entrepreneurship. Although the present research did not explore the individual aspects of being an entrepreneur, it was found that the environment can have an influence on an individuals' behaviour. The SEE showed that variables have an impact on

student feasibility and desirability. In the instance in the present study, it was found that the variables had push and pull mechanisms that influenced student intention. Whether the mechanisms were positive or negative, there was still an influence on student intention. The motivations for students were that it allowed them work-life balance and it allowed them to be their own boss and not to be working for someone else. It was also found that they chose to move into the entrepreneurial field as a means for employment. These findings coincide with SCT, in that the motivations and perquisites of being an entrepreneur have changed the behaviours of the students to become entrepreneurs.

This study also showed that entrepreneurial activities can be a means of promoting job creation for all people, which can alleviate poverty and can increase the country's GDP. To ensure that this occurs people need to be educated in entrepreneurial activities and both the private and the public sectors need to help individuals with the start up of their businesses. At the same time the country needs to adopt a culture of entrepreneurship that will allow individuals to learn how to be successful entrepreneurs, where they can get mentors as where they can get relevant information on entrepreneurial activities. The latest unemployment figures released by Statistics SA alarmingly showed that unemployment in SA continued to rise. The unemployment rate for the first quarter of 2011 is 25% (Statistics SA, 2011). Entrepreneurship is a way of alleviating the challenges of poverty and unemployment; furthermore, it creates new, competitive markets and businesses which lead to job creation and have a multiplying effect on the economy (Falet *al.*, 2010).

While South Africa's rate of entrepreneurial intentions increased by 89%, it is still very low (17.6%). Considering South Africa's high unemployment rate (23.9%), it is highly concerning that so few individuals want to pursue entrepreneurship. Through the findings of this study it has become evident that factors such as family influence and previous employment and job opportunity add to the self efficacy of an individuals' entrepreneurial intention. The findings also show that education, socio economic influences have no real affect on an individuals' entrepreneurial intention or their belief thereof. Environmental factors affect the feasibility and desirability of entrepreneurial intention for students that are looking to find a gap in the market for their service or product.

However, over the years South Africa has consistently displayed lower levels of entrepreneurial activity than other developing countries, and also in comparison to developed

countries (Gird & Bagraim, 2008; Simrie, Herrington, Kew, & Turton, 2012). The high levels of unemployment among South Africa's youth (Kingdon & Knight, 2007; Simrie, Herrington, Kew, & Turton, 2012; Turton & Herrington, 2013) and the low entrepreneurial activity among young people (Turton & Herrington, 2013) is a worrying combination. There is a clear need to increase entrepreneurial activity among South Africans and specifically young people. There is the belief that it would be of importance that youth should attempt to employ themselves so as to gain relevant resources and work experience.

In terms of the barriers to entrepreneurial activity in South Africa, education and mentorship should be taken seriously regarding the youth. South Africans should overcome these barriers and foster in the youth a spirit of entrepreneurship by using initiatives such as YEDS and incorporate initiatives such as "kidpreneurs" that are used in countries like New Zealand and USA. Entrepreneurial owners should have realistic expectations of what their business is capable of. Increasing entrepreneurial activities can bring about sustainable economic development, job creation and poverty alleviation in South Africa.

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Appendix 1



RHODES UNIVERSITY
Where leaders learn

Dean of Students
Rhodes University
Grahamstown
6139

30 September 2013

Dear Professor Vivian de Klerk

Request for Permission to Recruit Research Participants from Rhodes University

I am a Masters-by-Thesis student in the Psychology Department at Rhodes University under supervision of Miss Bernadette King. I am conducting research, investigating entrepreneurship, more specifically on student's intention to become an entrepreneur. I intend to conduct the survey questionnaires on the RUconnected page to students who have expressed their intent to become entrepreneurs. I would very much appreciate being given permission to recruit participants from the student body at Rhodes University. Ethical clearance has been granted for this research project on the (xx date) by the Research Projects and Ethics Review Committee (RPERC) of Rhodes University and the proposal has also been passed by the Humanities Higher Degrees Committee on the (xx date).

I hope to distribute questionnaires to a population that represents the university as a whole, in which I seek to gain insight from the participants about what factors influenced their decision to move into the entrepreneurial field. The following procedures will be adhered to:

- Participants will be not be forced to answer any questions that they may feel are of a personal nature;
- Participation will be entirely voluntary and participants will have the choice of withdrawing from the study at any time if they wish;

- The names of the participants will not appear in any document of the research, unless the participant wishes to disclose their name.

If you have any queries or concerns, please do not hesitate to contact me or my supervisor
Bernadette King

If you are in favour of my recruiting participants from Rhodes University please kindly sign
in the space provided below. I very much appreciate your help in this regard.

Signature

Yours sincerely,

Mr Jonathan Bell
Organisational Psychology Masters-by-Thesis Student
Tel: 0832257358
Email: jbell9556@gmail.com

Ms Bernadette King
Project Supervisor
Tel: 046 603 8820
Email: B.King@ru.ac.za

Appendix 2



RHODES UNIVERSITY
Where leaders learn

The Registrar
Rhodes University
Grahamstown
6139

30 September 2013

Dear Dr Stephen Fourie

Request for Permission to Research on Rhodes University premises

I am a Masters-by-Thesis student in the Psychology Department at Rhodes University under supervision of Miss Bernadette King. I am conducting research, investigating entrepreneurship, more specifically on student's intention to become an entrepreneur. I intend to conduct the survey questionnaires on the RUconnected page to students who have expressed their intent to become entrepreneurs. I would very much appreciate being given permission to conduct my research at Rhodes University utilising the RUConnected webpage as a means of recruitment. Ethical clearance has been granted for this research project on the (xx date) by the Research Projects and Ethics Review Committee (RPERC) of Rhodes University and the proposal has also been passed by the Humanities Higher Degrees Committee on the (xx date).

I hope to distribute questionnaires to a population that represents the university as a whole, in which I seek to gain insight from the participants about what factors influenced their decision to move into the entrepreneurial field. The following procedures will be adhered to:

- Participants will not be forced to answer any questions that they may feel are of a personal nature;
- Participation will be entirely voluntary and participants will have the choice of withdrawing from the study at any time if they wish;
- The names of the participants will not appear in any document of the research, unless the participant wishes to disclose their name.

If you have any queries or concerns, please do not hesitate to contact me or my supervisor
Bernadette King

If you are in favour of my recruiting participants from Rhodes University please kindly sign
in the space provided below. I very much appreciate your help in this regard.

Signature

Yours sincerely,

Mr Jonathan Bell
Organisational Psychology Masters-by-Thesis Student
Tel: 0832257358
Email: jbell9556@gmail.com

Ms Bernadette King
Project Supervisor
Tel: 046 603 8820
Email: B.King@ru.ac.za

Appendix 3

Questionnaire

Demographics

Age:

18- 20	21-23	24-26	27- 30	30+
--------	-------	-------	--------	-----

Gender:

Male	Female
------	--------

Race:

Degree being studied:

Academic year of study:

Intention

1. I am working towards owning my own business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

2. I intend to start my own business within the next two years

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

3. I intend to start my own business within the next five years

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

4. I intend to start my own business within the next ten years

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Family influence

5. I intend on taking over my family's business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

6. I cannot imagine working for someone else.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

7. I desperately want to work for myself.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Education

8. The degree that I have obtained will assist me in my entrepreneurial career

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

9. I intend to create a franchise out of my business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

10. I intend to use innovative ideas to create a gap in the market for the product or service I intend to provide

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

11. My intention in owning my own business is to make money and to be wealthy

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

12. I intend to become an entrepreneur so that I am my own boss

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Environment/ socioeconomic

13. I intend to become an entrepreneur to help my community

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

14. I intend on becoming a business owner so that I can balance my life and work well

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Previous work experience/ employment opportunity

15. I would rather found a new company than be the manager of an existing one

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

16. In my university, you get to meet lots of people with good ideas for a new business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Family influence

17. My family and friends support me to start my own business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Education/ previous employment

18. I have the skills and capabilities required to succeed as an entrepreneur

Yes	No
-----	----

19. I know many people in my university who have successfully started up their own business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Previous experience

20. Have you ever held a job where you were paid?

Yes	No
-----	----

Family influence

21. Have your parents ever started their own business?

Yes	No
-----	----

22. How has this had an impact on your decision

Positively	Negatively
------------	------------

Family influence/socioeconomic background

23. Have you worked in your family business?

Yes	No
-----	----

Family influence

24. Do you have a role model involved in their own business?

Yes	No
-----	----

25. If Yes, Has this had an impact in your decision to become an entrepreneur?

Yes	No
-----	----

education

26. Have you ever participated in any form of entrepreneurship education?

Yes	No
-----	----

Self efficacy

27. I believe I can identify new business opportunities.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

28. My previous experience working for an entrepreneur has had a positive impact on my decision to become an entrepreneur

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

29. In business, it is preferable to be an entrepreneur, rather than a large firm employee

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Entrepreneurship self efficacy

Employment opportunity

30. I believe I can create ways to improve existing products for a new business.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

environment

31. I believe I can create products or services that fulfil customers' unmet needs.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Employment opportunity

32. I believe I can successfully develop a new business.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

33. I believe I can inspire those I work with to share my business vision.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

34. I believe I can successfully conduct market analysis related to starting a new business.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

35. I believe I can establish and achieve goals and objectives related to a new business venture.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

36. I believe I can identify potential new venture funding.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

37. I believe I can develop business relationships with key people to assist in a business opportunity.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

38. I believe I cannot tolerate unexpected changes in business conditions.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

39. I believe I cannot work productively under continuous stress and pressure from work.

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Employment opportunity

40. I cannot find a job as the market is flooded, hence why I want to own my own business

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Family influence

41. My family think it is safer for me to start my own business ensuring that I have a job

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Environment/ socioeconomic background

42. The environment I have lived in has had a negative impact on my decision to be an entrepreneur

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

Family influence

43. The success of my parents business has had an impact on my decision to be an entrepreneur

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
----------------	-------	---------	----------	-------------------

APPENDIX 4: RUConnected Participation Request

Dear Rhodes Student

I would like to invite you to participate in a Master's research project aimed at investigating entrepreneurial intention amongst Rhodes Students by responding to the online questionnaire, Entrepreneurial intention amongst Rhodes University undergraduates. This survey is directed towards students doing an undergraduate degree or diploma at the university who intend to become business owners or are going to take over family business after obtaining their degrees. It does not matter what degree is being completed. The questionnaire takes between 15 - 20 minutes to complete. There are no right or wrong answers, only your opinions are important.

Please note that your participation in this survey is voluntary and that your responses will be treated as confidential. All the data will be used for research purposes only and the privacy and confidentiality of your opinion will be respected. Once the research has been conducted the data will be handed to the research supervisor, Bernadette King for private storage. The closing date for submissions is **01 July 2014**.

Thank you for your assistance

Jonathan Bell

Post graduate student

Department of Psychology

Rhodes University, Grahamstown, South Africa

APPENDIX 5: Letter to CHERTL RUCONNECTED WEBPAGE ACCESS

EdTech CHERTL
Rhodes University
Grahamstown
6139

30 September 2013

Dear Mr Markus Mostert

Request for Permission to conduct an online survey on RUconnected

I am a Masters-by-Thesis student in the Psychology Department at Rhodes University under supervision of Miss Bernadette King. I am conducting research, investigating entrepreneurship, more specifically on student's intention to become an entrepreneur. I intend to conduct the survey questionnaires on the RUconnected page to students who have expressed their intent to become entrepreneurs. Ethical clearance has been granted for this research project on the (xx date) by the Research Projects and Ethics Review Committee (RPERC) of Rhodes University and the proposal has also been passed by the Humanities Higher Degrees Committee on the (xx date). I would very much appreciate being given permission to place a research survey on the University's RUconnected web page.

I hope to distribute questionnaires to a population that represents the university as a whole, in which I seek to gain insight from the participants about what factors influenced their decision to move into the entrepreneurial field. The following procedures will be adhered to:

- Participants will be not be forced to answer any questions that they may feel are of a personal nature;
- Participation will be entirely voluntary and participants will have the choice of withdrawing from the study at any time if they wish;
- The names of the participants will not appear in any document of the research, unless the participant wishes to disclose their name.

If you have any queries or concerns, please do not hesitate to contact me or my supervisor Bernadette King.

If you are in favour of my survey being placed on the RUConnected, please kindly sign in the space provided below. I very much appreciate your help in this regard.

Signature

Yours sincerely,

Mr Jonathan Bell
Organisational Psychology Masters-by-Thesis Student
Tel: 0832257358
Email: jbell9556@gmail.com

Ms Bernadette King
Project Supervisor
Tel: 046 603 8820
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