

ENTREPRENEURIAL ATTITUDE AND SELF EFFICACY OF COLLEGE STUDENTS AND FACTORS AFFECTING THEIR ENTREPRENEURIAL ATTITUDE: THE CASE OF CPU BUSINESS AND INFORMATION TECHNOLOGY COLLEGE AND ROYAL UNIVERSITY COLLEGE

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Abstract: Entrepreneurship becomes the driving force for economic development and job creation which requires continuous follow up and effort to look at it from youth's perspectives. This study aimed to assess the entrepreneurial attitude and self efficacy of college students towards entrepreneurship and to explore factors that affect the entrepreneurial attitudes of college students, CPU Business and Information Technology College and Royal University College graduating students in particular. A Self administered questionnaire for a total of 264 college graduating class students was distributed and 226 of them were analyzed. Additionally interview has been employed to five entrepreneurship teachers to triangulate the result.

The finding shows that college students have a positive entrepreneurial attitude and strong entrepreneurial self efficacy to perform the entrepreneurial task. Additionally, entrepreneurial attitude framing factor that motivate and inhibit College students to start their own business also covered under this study. Finally, findings, implications and recommendation have drowned to foster entrepreneurial spirit among youth.

Key words: College students' entrepreneurial attitude, Entrepreneurial attitude framing factor, Entrepreneurial self efficacy, Entrepreneurship.

INTRODUCTION

Business organizations and government institutions in Ethiopia and elsewhere have hailed the importance of entrepreneurship and its contribution to socio-cultural and economic development. Entrepreneurship is the major source of employment, economic growth, innovation, a means to promote product and service quality, competition, and economic flexibility. It is also a mechanism by which many people engaged the society's economic and social mainstream.

Allen (2006) stressed that entrepreneurs do not wait for someone else to make the decision, or solve the problem, or even ask for the problem to be solved; they recognize problems as opportunities and takes it upon themselves to solve them.

According to Federal Ministry of Finance and Economic Development, Ethiopia, sustainable development and poverty reduction program (2002E.C), the skilled manpower requirements of the economy and to meet the national

development goals, the plan for technical and vocational education and training encompasses the offering of entrepreneurship course. This would help them to equip not only professional skills, but also the ability to create their own self-employment opportunities. Therefore, this study addressed on what conditions college students are reacting towards entrepreneurship with regards of their entrepreneurial attitude and self efficacy.

OBJECTIVES OF THE STUDY

To assess the entrepreneurial attitudes and self efficacy of college students as well as to explore the main framing factors for entrepreneurial attitude of college students.

Statement of the Problem

Fostering entrepreneurship among students has become an important topic in universities and governments' as well as in research. The introduction of entrepreneurship programs to the college students would enhance students'

attributes and further development awareness of entrepreneurial opportunities and skills to form entrepreneurial venture. The attitude and knowledge of entrepreneurship are likely to shape college students inclination to start their own business in the future (Wang & Wong, 2004). This study can help to college and universities and other higher educational institutions to develop a suitable entrepreneurial educational program to promote entrepreneurship. Obviously, findings from such a study have certain policy implications inducing more higher education graduates to start their own businesses.

MATERIALS AND METHODS

This study is a descriptive research undertaken to assess how CPU Business and Information Technology College and Royal University College students viewed entrepreneurship through using questionnaire and Entrepreneurship teachers' using interview.

A structured questionnaire which was filled by college students by indicating their level of agreement based on a 5-point Likert scale (with 1= strongly disagree to 5= strongly agree). Total populations of 869 graduating college students for the study, 643 of them were from CPU Business and information and Technology College and 226 of them were from Royal University College. Sample size at 95% confidence interval and 5% sampling error were employed using non-random Convenience sampling. Accordingly, a total of 264 questionnaires were distributed to college students, respectively. Out of the total distributed questionnaires, 235 were returned and 226 completely filled and retained for the final analysis. Finally, data were analyzed through using statistical analysis computer package SPSS descriptive method.

Additionally, open ended interview with five entrepreneurship teachers has been conducted to supplement and triangulate the data obtained through questionnaires from student side.

Conceptual frame work

Entrepreneurship

There are different definitions of Entrepreneurship however, to include all types of entrepreneurial behavior; the researcher used the following definition.

Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards" (Hisrich et al., 2005).

Entrepreneurial Attitude

Entrepreneurial attitude encompasses three basic dimensions, namely, affection (feeling and emotion), cognition (thoughts and belief), and conation (action and behaviour) that can motivate one to become an entrepreneur (Robinson et al., 1991).

The attitude toward entrepreneurship is an individual's concept about entrepreneurship, assessment and inclination towards entrepreneurial behavior or self-employment. If an individual has a strong attitude to start a new venture the relationship between attitude and behavior is strong. This individual has a strong inclination towards entrepreneurship to start his/her own business in the future (Wang & Wong, 2004).

Entrepreneurial Self Efficacy

Entrepreneurial self-efficacy is the strength of beliefs in one's capabilities to successfully performing the specific roles and tasks of an entrepreneur (Segal, 2005).

Entrepreneurial self-efficacy is one of the main reasons why some people with equal abilities intend to undertake the responsibilities, risks, and challenges to step into the process of a new venture creation while others totally avoid them (Zhao et al., 2005).

Entrepreneurial Tasks and Self Efficacy

Several studies have attempted to define entrepreneurial tasks as the basis for measuring entrepreneurial self efficacy like the studies of Hisrich et al. (2005), Sequeria (2005), Wilson et al., (2007).

Mueller and Goic (2003) defined entrepreneurial tasks within a "process model" framework that separates entrepreneurial activities into four discrete steps or phases viz., firstly, development of a unique idea. Secondly, the entrepreneurs' ability to convert the idea into a feasible business plans. Thirdly, assembling (organizing) the

required resources to bring the venture into existence. Fourthly, the entrepreneur must act as an executive-level manager.

Based on the available literature it can be said that entrepreneurial attitude and self efficacy are multi dimensional factors affecting entrepreneurial intentions in many different ways.

Data Analysis, Discussions & Findings

The profile of the student reveals that 126 the respondents were female and 100 were male respondent student. Among

the total respondent 195(82%) of them were interest to start their own business. This implies there is a positive entrepreneurial attitude among College students and CPU business and Information Technology College and Royal University College as a higher institution promotes entrepreneurship aggressively owing to its importance in social development through job opportunities and consequent economic prosperity. Similarly, College students have strong entrepreneurial self efficacy and positive entrepreneurial attitude on the view of entrepreneurship teacher.

Table1:Level of entrepreneurial self efficacy to perform the different entrepreneurial task

Item	Frequency& percentage	Strongly Disagree	Disagree	Neutral	Agree	Strongly agree	Total
ESE1	Frequency&%	5(2.2)	16(7.1)	33(14.6)	87(38.5)	85(37.6)	226
ESE2	Frequency&%	5(2.2)	16(7.1)	38(16.8)	97(42.9)	70(31)	226
ESE3	Frequency&%	17(7.5)	17(7.5)	41(18.1)	91(40.3)	60(26.5)	226
ESE4	Frequency&%	10(4.4)	17(7.5)	44(19.5)	98(43.4)	57(25.2)	226
ESE5	Frequency&%	8(3.5)	12(5.3)	48(21.2)	83(36.7)	75(33.2)	226
ESE6	Frequency&%	3(1.3)	9(4)	49(21.7)	92(40.7)	73(32.3)	226
ESE7	Frequency&%	3(1.3)	12(5.3)	53(23.5)	92(40.7)	66(29.2)	226
ESE8	Frequency&%	5(2.2)	15(6.6)	46(20.4)	86(38.1)	74(32.7)	226
ESE9	Frequency&%	14(6.2)	20(8.8)	51(22.6)	87(38.5)	54(23.9)	226
ESE10	Frequency&%	11(4.9)	19(8.4)	39(17.3)	87(38.5)	70(31)	226
ESE11	Frequency&%	5(2.2)	17(7.5)	49(21.7)	91(40.3)	64(28.3)	226
ESE12	Frequency&%	5(2.2)	31(13.7)	55(24.3)	84(37.2)	51(22.6)	226
ESE13	Frequency&%	6 (2.7)	10(4.4)	45(19.9)	91(40.3)	74(32.7)	226

ESE14	Frequency&%	4(1.8)	24(10.6)	47(20.8)	95(42)	56(24.8)	226
ESE15	Frequency&%	8(3.5)	13(5.8)	48(21.2)	76(33.6)	81(35.8)	226
ESE16	Frequency&%	9(4)	27(11.9)	47(20.8)	84(37.2)	59(26.1)	226
ESE17	Frequency&%	4(1.8)	22(9.7)	65(28.8)	86(38.1)	49(21.7)	226
ESE18	Frequency&%	12(5.3)	25(11.1)	47(20.8)	84(37.2)	58(25.7)	226
ESE19	Frequency&%	5(2.2)	8(3.5)	33(14.6)	92(40.7)	88(38.9)	226
ESE20	Frequency&%	5(2.2)	8(3.5)	33(14.6)	92(40.7)	88(38.9)	226

Source: The survey questionnaire collected, 2012

Where, ESE-1=I believe I can identify new business opportunities., ESE2=I believe I can generate new business idea, ESE3=I believe I can create ways to improve existing products for a new business., ESE4=I believe I can create products or services that fulfill customers' unmet needs., ESE5=I believe I can convert the business idea in to business plan., ESE6= I believe I can successfully conduct market analysis related to starting a new business., ESE7=I believe I can identify the different resources which require to launch a new business., ESE8=I believe I can organize and coordinate the different resource of the business enterprise as per the business plan., ESE9=I believe I can identify source of potential new venture funding., ESE10= I believe I can manage the financial, technological& human resource of the enterprise., ESE11= I believe I can identify and build a management team to develop a business., ESE12= I believe I can control the overall operations of the business enterprise.,ESE13=I believe I can establish and achieve goals and objectives related to a new business venture. ESE14=I believe I can formulate a set of actions in pursuit of business opportunities, ESE15=I believe I can

develop business relationships with key people to assist in a business opportunity, ESE16= I believe I can tolerate unexpected changes in business conditions. ESE17=I believe I can persist in the face of business setbacks. ESE18= I believe I can work productively under continuous stress and pressure from work. ESE19= If I wanted to, I believe I could successfully start my own business. ESE20=I believe I have good knowledge and understanding for starting and managing a business.

Table 1 it reveals that in each and every stage of entrepreneurial tasks respondents were scaled their entrepreneurial self efficacy and in all of the different stage of entrepreneurial tasks above 60 % of the respondents were lays on agree and strongly agree having the potential to perform the different entrepreneurial tasks. This implies the training given in these selected colleges were in line with the Ethiopian technical and vocational education and training policies to train 70% of the course practical and 30% theoretical that would enhance college students entrepreneurial self efficacy .

Table 2: The reasons of why college graduates are motivated to be an entrepreneur.

Item	Frequency& percentage	Respondents Scale Level					Total
		Strongly Disagree	Disagree	Neutral	Agree	Strongly agree	
EA1	Frequency&%	20(8.8)	40(17.7)	27(11.9)	67(29.6)	72(31.9)	226
EA2	Frequency&%	13(5.8)	22(9.7)	27(11.9)	81(35.8)	83(36.7)	226

EA3	Frequency&%	31(13.7)	40(17.7)	51(22.6)	56(24.8)	48(21.2)	226
EA4	Frequency&%	37(16.4)	8(12.4)	57(25.2)	70(31)	34(15)	226
EA5	Frequency&%	12(5.3)	11(4.9)	29(12.8)	77(34.1)	97(42.9)	226
EA6	Frequency&%	9(4)	12(5.3)	35(15.5)	75(33.2)	95(42)	226
EA7	Frequency&%	3(1.3)	12(5.3)	25(11.1)	63(27.9)	123(54.4)	226
EA8	Frequency&%	11(4.9)	16(7.1)	23(10.2)	71(31.4)	105(46.5)	226

Source: The survey questionnaire collected, 2012

Where, EA1=Starting my own business is the only chance to earn money for me., EA2=To be my own boss/to be independent., EA3=To continue with family business tradition, EA4= To gain reputation / recognition from the society., EA5=To get financial freedom.,EA6=To help in creating employment., EA7=It would give me better work / life balance.,EA8=It would enable me to work in the area of my choice.

Table 2, revealed that the different reasons for college graduates motivated to start their own business. Accordingly, among the reason that motivates college students to be an entrepreneur, 83% of the

respondents were lays on agree and strongly agree in order to have better work or life balance. Similarly, 77.9 % of them are in order to work in the areas of their choice,77% to get financial freedom, 75.2% to help in creating employment and,72.5% to be their own boss (to be independent). To a lesser number 61.5 % of respondents were believed that, to be an entrepreneurship is the only chance to earn money. Finally, in order to gain recognition from the society and to continue with family business tradition accounts 46% of the respondent as a reason to become an entrepreneur.

Table 3: Potential framing factor to create Entrepreneurial Attitude on College Students.

Item	Frequency & percentage	Respondents Scale Level					Total (100%)
		Strongly Disagree	Disagree	Neutral	Agree	Strongly agree	
PAC1	Frequency &%	20(8.8)	40(17.7)	27(11.9)	67(29.	72(31.9)	226
PAC2	Frequency &%	13(5.8)	22(9.7)	27(11.9)	81(35.	83(36.7)	226
PAC3	Frequency &%	31(13.7)	40(17.7)	51(22.6)	56(24.	48(21.2)	226
PAC4	Frequency &%	37(16.4)	28(12.4)	57(25.2)	70(31)	34(15)	226
PAC5	Frequency &%	12(5.3)	11(4.9)	29(12.8)	77(34.	97(42.9)	226
PAC6	Frequency &%	9(4)	12(5.3)	35(15.5)	75(33.	95(42)	226
PAC7	Frequency &%	3(1.3)	12(5.3)	25(11.1)	63(27.	123(54.4)	226
PAC8	Frequency &%	11(4.9)	16(7.1)	23(10.2)	71(31.	105(46.5)	226
PAC9	Frequency &%	20(8.8)	40(17.7)	27(11.9)	67(29.	72(31.9)	226
PAC10	Frequency &%	13(5.8)	22(9.7)	27(11.9)	81(35.	83(36.7)	226

Source: The survey questionnaire collected, 2012)

Where, PAC1=Friends, PAC2=Teachers/ instructors, PAC3 = Promotion of entrepreneurship by role models , PAC4= Better media coverage (TV. Radio,

Internet) coverage of businesses & business people, PAC5=Parents and family, PAC6= Politicians, PAC7= Religious leaders, PAC8= Government,

PAC9 = Short term trainings given by entrepreneurs, PAC10= Campaigns, competitions and awards.

From table 3 above, the role of Entrepreneurship teachers' in building entrepreneurial attitude on college students, Promotion of entrepreneurship through better media coverage to businesses & business people and Promotion of entrepreneurship by role model entrepreneurs were descending order of the major motivating and

positively framing factors which plays great role in building entrepreneurial attitude of college graduates to start a business and similar idea has been raised by entrepreneurship teachers. Additionally, the following suggestion has been given by the respondent. Providing up-to-dated entrepreneurial refreshment training for entrepreneurship teacher can also foster creation of entrepreneurial spirit among trainees in the same caliber.

Table 4: Limiting (impeding) factors to college graduates to start a business

Item	Frequencies & Percentage	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
LF1	Frequency&%	11(4.9)	3(1.3)	26(11.5)	60(26.5)	126(55.8)	226
LF2	Frequency&%	25(11.1)	26(11.5)	34(15)	70(31)	71(31.4)	226
LF3	Frequency&%	22(9.7)	20(8.8)	54(23.9)	64(28.3)	66(29.2)	226
LF4	Frequency&%	24(10.6)	17(7.5)	42(18.6)	56(24.8)	87(38.5)	226
LF5	Frequency&%	17(7.5)	23(10.2)	53(23.5)	72(31.9)	61(27)	226
LF6	Frequency&%	22(9.7)	21(9.3)	69(30.5)	65(28.8)	49(21.7)	226
LF7	Frequency&%	29(12.8)	23(10.2)	47(20.8)	66(29.2)	61(27)	226

Source :The survey questionnaire collected, 2012)

Where, LF1=There is a clear lack of access to start up finance, LF2=The education and training do not encourage young people to engage in business and to develop good business ideas. LF3=Social or cultural attitude towards (youth) entrepreneurship image, LF4= Government regulations impede youth entrepreneurship.)LF5=High risk of conducting business (i.e. Government employment has security), LF6= Lack of confidence in my entrepreneurial skills and experience Existence of Competition, LF7=I was afraid of the strong competition in proposed line of business).

negative societal image towards entrepreneurship, strong competition in the business world and lack of confidence are orderly descending list of potential impeding factor to college graduate students to start their own business.

7. Policy implications: Based on the findings made, the researcher draws the following recommendations as a Policy implication.

College students should cultivate their positive entrepreneurial attitude and self efficacy by implementing in the real business world. Additionally, continues follow up and effort is required by concerned body to yield an improved positive entrepreneurial attitude among college students.

From table 4, Lack of access for startup finance, bureaucratic burdens, ,high risk of conducting business, the impact of

The educational system should enable entrepreneurship teachers to get up-to-dated entrepreneurial refreshment training so as to equip their students on the same caliber. Based on their role in building positive entrepreneurial attitude on college students, government and concerned bodies should give great emphasis to Entrepreneurship teachers by considering the socio economic importance of entrepreneur. In addition, to enhance positive entrepreneurial attitude of college graduates, better media coverage to businesses and business people and Promotion of entrepreneurship by role model entrepreneur is necessary.

In this study, graduating students of CPU Business and Information Technology College & Royal University College students were entrepreneurially self efficated to perform the different entrepreneurial tasks. Therefore, in order to build the entrepreneurial self efficacy of college students, it needs consistent assessment and improvement through continuous follow up on its progress. In addition to this, their good reputation should extend to other private and government owned colleges so as to increase the entrepreneurial attitude of college students.

In order to mitigate the major limiting factor to college graduates to start their own business, the concerned body specially, government media should give special emphasis through inviting successful entrepreneur to share their experience. In addition, media coverage should be given which clearly describe the way how college graduates can get business start up finance, and how the administrative system and procedure 'is easy.

College graduates and mass media should play great role in creating positive entrepreneurial image on the society. Based on the research implications, the findings of this study can serve as an impetus for future research agenda, particular to student's attitude towards entrepreneurship across higher education institutions because it needs continuous assessment on the improvement of the entrepreneurial attitude and self efficacy of college students for the socio economic development of the country.

In addition to research agenda, the findings of this study can highly serve as an impetus for policy maker, concerned body specially higher education's and college graduates as well as academician.

CONCLUSIONS

Skilled human capital is the key for development of a country through converting their theoretical training in to real practical business world.

Therefore, those entrepreneurially motivated young energetic college graduates with positive entrepreneurial attitude and self efficacy to perform entrepreneurial activity can bring their own input to the development of the country and also can reduce unemployment rate. However every concerned body should tackle those impeding factors to college graduates so as to start their own business considering their success in the business world can contribute for the development of the country.

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