

IMPACT OF PSYCHOLOGICAL NEEDS ON ENTREPRENEURIAL INTENTIONS: EVIDENCED AMONG UNIVERSITY UNDERGRADUATES IN SOUTHWEST, NIGERIA

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Abstract

The decision to start a business occurs when the perception of an opportunity is present in the entrepreneur's mind and is based on Psychological Needs, (autonomy, relatedness, and competence) as postulated by the self-determination theory. This study therefore examines the determinants of psychological needs as it impacts the Entrepreneurship Intentions of University Undergraduates in Southwest, Nigeria.

A survey of three thousand five hundred and forty-two final year University Undergraduates cutting across all faculties were randomly selected from twelve Universities in Southwest, Nigeria. Their responses were analysed using Descriptive Statistics, and Multiple Regression Analysis. Findings revealed that psychology needs through its determinants have significant impact ($F_{5, 3535} = 41954.89$; $R^2 = 0.9834$; $P < 0.0000$) on Entrepreneurial Intention of University Undergraduates in Southwest, Nigeria.

The study concluded that Psychological Needs has a positive and highly significant impact on Entrepreneurship Intentions of University Undergraduates in Southwest, Nigeria. It was recommended that government should, create avenue for the award of innovative ideas among University Undergraduates and also make adequate provision for infrastructure which will intrinsically motivate them to become self-employed and job creators. This will go a long way in curbing unemployment and also boost the economy as a whole.

Key Words: *Psychological Needs, Entrepreneurship Intention, Entrepreneurship, University Undergraduate.*

INTRODUCTION

According to Mohammed and Mazhar (2020), large numbers of youth graduate every year but with high preference for paid employment, which gives rise to unemployment in the country. This act has invariably positioned Nigeria as a country without a job-growth economy (Sarah & Innocent, 2020). Sarah and Innocent (2020) went further to explain that fundamental family well-being, poverty reduction, economy-wide productivity growth, and social cohesion are society's broader objectives which can be achieved when the youths are engaged in a decent and productive

job. It was observed by Maya et. al., (2021) that the development of a nation is largely dependent on self-employed youths and communities at large.

Victor et al. (2021) therefore observed that globally, entrepreneurship is progressing to be a sustainable tool for economic advancement and expansion. Innovative business ideas are characterised by entrepreneurs which is a means of being the backbone of economic and social growth Mohammed and Mazhar (2020). This clarifies the existing prominence of entrepreneurship as a means through which economic growth and expansion, employment generation, creativity, and enhancement of a nation can be attained (Urbano & Aparicio, (2015). Therefore, developing entrepreneurial thinking and mindset has recently been on the agenda of policymakers (Victoria, 2019). This was also recognized by Echono (2022) that creation of entrepreneurs would go a long way in reducing the issue of unemployment and subsequently resolve the socio-economic glitches dominant in the country.

Ferrante et al. (2016) posit that the powerful tool that can be used to foster new knowledge and strategies in an economy is the creation of new industries by university students and graduates. According to Ferrante et al. (2016), this will further increase productivity, growth, and job creation in an economy. Thus, the university students represent the most proficient section of the future entrepreneurial supply and their reaction may have inspiring policy interpretations hence, motivational factors that drive them into entrepreneurial activities are worth investigating (Ferrante et al., 2016).

Motivation could play a key role in the formation of entrepreneurial intention driven by various motivational factors among which is the psychological needs which this research work is focused on. Nowinski et al. (2017) was of the opinion that the decision to start a business occurs when the perception of an opportunity is present in the entrepreneur's mind and is based on psychological needs, (autonomy, relatedness, and competence) as postulated by the self-determination theory.

STATEMENT OF THE PROBLEM

According to Ahmadou (2015), the informal sector was observed to account for approximately 50% of national output, over 80% of employment, and 90% of new jobs. Do Thi et.al., (2022) also revealed that in the face of declining economy, the indigenously-owned-small and medium-sized enterprises are perceived as the bedrock of sustainable economic development. As opined by Bay and Rasmussen (2011), entrepreneurship is seen as a viable alternative to formal employment in Nigeria. As such, the United Nations Educational Scientific and Cultural Organization emphasized the need for University students to be the core target in generating new jobs, hence, the need to foster entrepreneurial guidance for University students in Nigeria should be the primary policy of the Nigerian government (Klaus et al, 2020).

Richard (2005), affirmed that despite various programmes and schemes by the Nigerian government among which are the establishment of the Small and Medium Enterprise Development Association of Nigeria (SMEDAN); and the Center for Entrepreneurship Development (CED) all in order to make entrepreneurship thrive, which also brought about the teaching of entrepreneurship education in colleges and universities from the year 2004; studies have shown

that the development of entrepreneurship in Nigeria is still very slow among the young graduates (Diyoke, 2014).

Understanding psychological needs can be helpful for undergraduate entrepreneurial intention as entrepreneurial motivation is essential to transform intentions into action that exploits these opportunities (Mmakgabo, 2014). As such, it is imperative to be aware that the personal commitment of the prospective entrepreneur to start a business, which could be driven by psychological needs (autonomy, relatedness, and competence) is worth investigating. Hence, the basis for this research work, to evaluate the level of each of the psychological needs determinants and also to analyse the impact of psychological needs on entrepreneurial intentions among university undergraduates in Southwest, Nigeria.

RESEARCH QUESTIONS

- i. What are the levels of psychological needs determinants among university undergraduates in Southwest, Nigeria?
- ii. What are the impact of psychological needs determinants on entrepreneurial intention among university undergraduates in Southwest, Nigeria?

RESEARCH HYPOTHESES

H₀₁: There are no differences in the level of the psychological needs determinants among university undergraduates in Southwest, Nigeria.

H₀₂: There is no significant impact of psychological needs on entrepreneurship intention among university undergraduates in Southwest, Nigeria.

LITERATURE REVIEW

The Concept of Entrepreneur

Defining and describing an entrepreneur according to David (2016) is surrounded by a lot of controversies as to which components or activities to be included in the definition. This invariably makes it impossible to come to a conclusive agreement on how an entrepreneur ought to be defined (David, 2016). For example, the inclusion of self-employment component is not included in some definitions; but rather focused on the activities involved (i.e. innovation, risk-taking, opportunity-recognition, etc) that may explain such a person. Berthold and Neumann (2008) observed that the word entrepreneur does not portray a person to be self-employed, which invariably means that not all entrepreneurs need to be self-employed.

The entrepreneur is anyone whose main priority is to seek profit and is willing to undertake the formation of an organization, and management of a productive venture with all the risks associated with it (Business Dictionary, 2010). The will to bounce back from setbacks is one of the definitions of an entrepreneur as postulated by Reiss (2010). Reiss (2010) is of the view that an entrepreneur is an individual who has the confidence to succeed, and recognizes and pursues opportunities amid

a dynamic market. And finally, and for the purpose of this study, Adam (2022) defined an entrepreneur as an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. Also, an entrepreneur is one who innovatively creates wealth, by merging various factors of production to produce worth for the consumer associated with the hope that this wealth will exceed the cost of the factors of input. The entrepreneur is the human who recognizes opportunities that abound in the market and before has the ambition, drive, and ability to assemble money to meet it (Di-Masi, 2010).

The Concept of Entrepreneurship

The concept of entrepreneurship is being faced with many debates as to the right word to use for its definition (Putari, 2006). According to Croci (2016), entrepreneurship is coupled with autonomous discipline which enables it to operate both independently and interdisciplinary. Barot (2015) views the practice of entrepreneurship as the creation of a new organization that starts with action. It is an explanation that every individual that creates a new business enters into a new paradigm of entrepreneurship (Barot, 2015). Chang (2015) observed entrepreneurship to be an activity that shifted old habits into new ones. Barot (2015) and Hessels (2019) view entrepreneurship under many definitions as a process of a successful organization, as building mindset and skills. Overall, entrepreneurship is defined as generating job opportunities that lead to economic development. It was also observed that entrepreneurship must employ manpower resources with technical and skilled labour and managerial talents (Barot, 2015; Chang, 2015).

Furthermore, Okpara (2000) defines entrepreneurship as the act of identifying opportunities with the zeal and capability of an individual to create and run an enterprise effectively. Also, Nwachukwu (2012) compliments entrepreneurship as a procedure of observing and judging business hope, accumulation the essential possessions to impose upon them, and introducing suitable operation to guarantee achievement. Later precariously studying duplicate definitions, we can recap by concluding that venture capital is a function that includes the manipulation of hope that endure within a retail.

IMPORTANCE OF ENTREPRENEURSHIP FOR DEVELOPMENT

The development of the significance of entrepreneurship to world economies cannot be undervalued (Audretsch and Thurik, 2001). In addition to the fact that governments are checking out the field as they endeavor to protect their hailing economies (Audretsch and Thurik, 2001; UN Conference on Trade and Development, 2004), people are likewise turning out to be progressively meticulous about their decisions in regards to their vocations (Spoonley, De Bruin, and Dupuis, 2004).

As revealed by Abdul (2003), the quantity of denied individuals on the earth is developing dramatically and numerical gap lists show that innovation is enraging the issue of imbalance, not assisting with easing it. There are currently 1.2 billion individuals living in contemptible destitution out of the six billion in the world. More individuals have lifted themselves out of destitution in the beyond 50 years than in the past 500 years; but since the total populace have developed so significantly, more deny individuals proliferate than any other time in recent memory

(Abdul 2003). Governmental disruptions and normal troubles cause destruction, except for those living close to the edge, so do tinier disasters to a degree an extended sickness, dying, or individual season with incompetent rain (Abdul 2003). Bearing an abundant percentage of the people so exposed infuriates the phase of want and leaves national frugalities binding trouble, where a fixed tax base is troublesome to reach and needed foundation troublesome to build or assert (Spoonley, De Bruin, and Dupuis, 2004). Poverty and danger can bring about extremism, that warns the security and stability of all in each corner of the sphere (Spoonley, De Bruin, and Dupuis, 2004). Fostering the growth of SMMEs to help people engage themselves and others grant permission offer highest in rank predict breaking the poverty era in many underdeveloped countries and underprivileged communities. The significance of entrepreneurship should not be minimized, and the needs concerning this important sector must be implicit to frame an active and tenable approach to modern incident aid (Spoonley, De Bruin, and Dupuis, 2004).

Abdul (2003) posits that miscellaneous levels of SMME employment and venture capital are more and more crucial to economic advancement. For example, over ancient times two eras, engagement in the "informal sector " has grown rapidly completely in all regions of the world. The informal segment is outlined as those who engage in small unregistered enterprises, it could be an employer and employee or a family business. It was observed that 93% of new employments in Africa and 83% in Latin America and the Caribbean are as a result of the informal sector contribution. This sector represents a big and increasing slice of the workforce in expanding countries with its own government.

According to the Global Entrepreneurship Monitor (GEM), in the 29 nations scrutinized in 2001, nearly 150 million people are committed in few form of entrepreneurial activities. Sixty-three million individuals reported that they begun their own informal businesses as a result of lack of choice for other work. The Monitor erect that the predominance rate for necessity entrepreneurship was absolutely related to economic advancement, and respectively that can drive change at a large-economic level in underdeveloped countries.

While most entrepreneurs in underdeveloped countries believe in informal sector from friends and families, completely resulting in the same outcome: entrepreneurial activities makes an important and intrinsic dissimilarity in the economies of evolving (and grown) countries with its own government. The benefits of encouraging entrepreneurship surpass unpolluted economics. As people gain assurance, monetary short respite, and access to facts, they gain governmental will and are less inclined tolerate corrupt governments and unsound living environments. It further follows that they will inquire advanced levels of education for themselves and their children, in addition to enhancement in their home and society history (Opoku, 2004).

PROBLEMS OF ENTREPRENEURSHIP PRACTICES IN NIGERIA

As revealed by Opoku (2004) it is apparent that in Nigeria, both at the micro-level and macro-level entrepreneurial activity is beneficial in terms of creating stable and sustainable employment for individuals and it significantly increases a nation's GDP respectively. Yet, Nigeria has been incapable to generate and maintain the satisfactory environment needed to support MSME development (Opoku, 2004). Regardless of the assistance associations and various inspirations

made by the public expert in many cases, procedure trickiness and reversals despite high turnover and customary changes in government, have impacted negatively on the show of the fundamental establishments liable for methodology itemizing, noticing and execution achieving reshaping in the huge scope money related plan, low productivity and horrible execution of SMEs (Nwachukwu, 2012). There are several barriers that entrepreneurs in Nigeria face. According to Bridges (2002), the issues distressing entrepreneurial movement can commonly be divided into four classifications and these portray the exact situation in Nigeria. These are:

Infrastructure: Lack of roads, facilities, and electricity or phones are overwhelming issues quite often as the barriers to starting and sustaining a business;

Legal and regulatory framework: It is the obligation of the governments to have a positive insight of entrepreneurial activities. This could be accomplished by decreasing the managerial weight on entrepreneurs, and direction among their offices to guarantee that the vital assets are coordinated where they are required;

Financial support: Absence of admittance to credit or finance important to begin a business is the major dubious wedge of greater part of the potential entrepreneurs who are at the most reduced finish of the monetary range. While those firing up bigger organizations face trouble raising speculation capital and an absence of sound market-based strategies and

Social: The idea of entrepreneurship is not intrinsic to each culture or society. The apprehension about disappointment perhaps a hindrance. Imagination and change are not generally expensive qualities. Ghana has public frameworks that imagine dependence and sadness. Females and minorities extraordinarily need part models to show the positive outcomes to change and trying deed.

ENTREPRENEURIAL INTENTION

Entrepreneurial intention, defined as a conscious state of mind that guides attention, experience, and behavior towards a planned entrepreneurial action, plays an important role in the development of the subsequent entrepreneurial activities (Kautonen, Gelderen & Fink, 2015). Quan (2012), argues that entrepreneurship intentions can be categorized into two; (a) impulsive and (b) deliberate. Impulsive entrepreneurial intention is known as intention without realistic control of business resources and can be influenced by personal characteristics, culture, or demographic factors (Quan 2012). Deliberate entrepreneurial intention on the other hand refers to the willingness of the individual to venture into business due to the feasibility of entrepreneurial behaviors. It basically depends on external resources such as prior experience or network building (Quan 2012).

PSYCHOLOGICAL NEEDS

These are known as the gender and personality traits such as

- i. Need for achievement - Entrepreneurs have a higher need for achievement as they prefer to choose tasks of moderate difficulty, are willing to get feedback on and commonly accept responsibility for their decisions-actions-outcomes
- ii. Risk taking is the tendency of an individual to take risks (Pillis & Reardon, 2007). The individuals who tolerate higher risk are more inclined to entrepreneurship while the ones who tolerate lower risk are less inclined to entrepreneurship. The entrepreneurs perceive the risks inherent in new venture formation in a different way and have a natural propensity to take these risks. They have the perception that they are helped by external forces such as destiny or good luck and therefore they can influence their live in ways that the rest of the population cannot (Forlani& Mullins, 2000).
- iii. Proactiveness or the propensity to act is associated with entrepreneurial behavioural intentions. Segalet al., 2005) identifies this personality trait with tolerance for risk.
- iii. Behavioural control – it measures the individuals’ perception of how easily and successfully they could establish and run a business, if they chose to start one (Kautonen, et al., 2011).
- iv. Internal locus of control is associated with entrepreneurial success. The people who show strong self-control usually believe that the quality of life depends on their own actions, for example, education, hard work and so forth.

PSYCHOLOGICAL NEEDS AND ITS DETERMINANTS

These three needs also referred to as determinants of psychological need are known as autonomy, competence and relatedness.

Autonomy: This is defined as the freedom of choice. Autonomy is high when individuals feel they are engaging in a particular task because they chose to do so, not because they feel pressured by others or external factors. So, they can self-determine what to do.

Competence: This is defined by a perceived self-belief in one’s ability to perform well in an activity. People need to feel challenged, contribute to the cause and be effective.

Relatedness: This is defined by a sense of shared experience. People need to care and be cared for.

PSYCHOLOGICAL NEEDS AND ENTREPRENEURSHIP INTENTIONS

According to *Self-determination theory*, as propounded by Geoffrey et al (1997), human beings have three basic psychological needs: a need for autonomy, competence, and relatedness. Need satisfaction is even related to greater work performance, less perceived stress, and fewer turnover intentions. Also, when the needs are not satisfied (thwarted), there will be negative psychological consequences (Gagnéet al., 2014).

According to Garzon (2010), individual’s entrepreneurial competence plays a determinant role in the early stage of starting a business. Some scholars (bird, 1995; Chandler & Jansen, 1992; Chen, Green & Crick, 1998; Man, 2000) revealed that entrepreneurial competencies are the integrated abilities by which entrepreneurs succeed in implementing entrepreneurial activities. Even though at present a large number of researches about entrepreneurial competencies exist, they seldom discuss the relationship between entrepreneurial

competences and entrepreneurial intentions. Although it was also concluded that entrepreneurial competences refers to their leadership, curiosity and entrepreneurial skills which are influenced by personality traits and education (Schmitt-Rodermund, 2004). However, McClelland (1961) indicates that adults' entrepreneurial intentions can be predicted by the entrepreneurial competence in their childhood.

SELF-DETERMINATION THEORY

Self-determination Theory (SDT) is a theory of motivation that aims to explain individual's goal-directed behavior (Alex, 2011). SDT is built on the assumption that humans are intrinsically motivated toward learning, growth, and intellectual challenge (Geofery, Ronald, Lisa, & Edward, 1997). SDT, while exploring the foundation of intrinsic motivation, is an approach to personality that focuses on an individual's psychological needs and how those needs interact with self-motivation (Ryan & Deci 2000). According to Alex (2011), Self-determination Theory has been argued to be a motivational paradigm which explains human behavior in terms of autonomy, relatedness and competence.

Self-determination theory tends to argue that people are motivated from within by interests, curiosity, care for others and the ability to care for others. These are intrinsic motivations that are not necessarily externally rewarded or supported but nonetheless can sustain passions, creativity and sustained efforts. The interplay between the extrinsic forces acting on a person and the intrinsic motives and needs inherent in human nature is the territory of SDT (Singer, 2016).

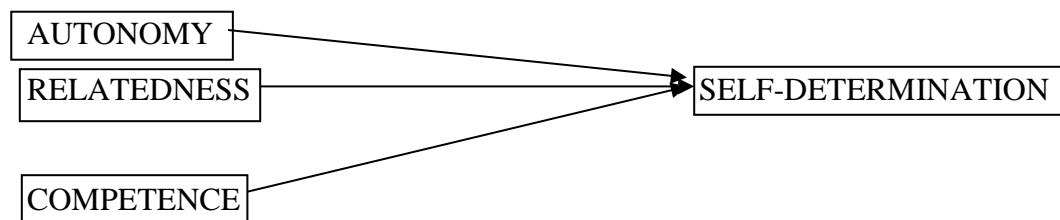


Figure 1: Geofery et al., (1997) Self-determination Theory

METHODOLOGY

The study sourced data through primary means specifically with the use of structured questionnaire administered to selected University undergraduates in Southwest, Nigeria. The data collected were analysed using both descriptive and inferential statistics. Descriptive statistics used include simple tables, custom tables, frequency counts, percentages, mean and standard deviation. Moreover, the inferential statistics used for the study is multiple linear regression.

The target population for this study were 26,898 final year students from twelve universities in Southwest, Nigeria. With the aid of the Bureau of statistics sample size calculator, a sample of 3,524 were drawn and selection was made through simple random sampling where a structured

questionnaire was used to gather relevant data by the means of Google form. Descriptive statistics and Multiple regression analysis was used in the analysis which comprises various tests such as F-test, R^2 and the adjusted R^2

ANALYSIS AND DISCUSSIONS

The results showed that 99(46.26%) of the respondents are male while 111(53.74%)are female. It also revealed that the majority of the respondents 134(62.62%) are between the ages of 21 to 25 years and also, majority of the respondents 184(85.51%) are single.

DESCRIPTIVE STATISTICS OF CONSTRUCTS

The research instrument contained some constructs used in measuring the variables of the study. These are presented Table 1 using descriptive statistical method which includes frequency counts, percentages, mean and standard deviation. These constructs also referred to as the determinants of psychological needs were explained based on the mean scores and standard deviations obtained from the results. The results is used to evaluate the level of each of the psychological needs determinants. The acceptance region based on the mean score is between 3.50 and 5.0. This implies that any score below this will be categorized as disagreed.

PSYCHOLOGICAL NEEDS

The results in Table 1 showed psychological needs as the determinants of entrepreneurial motivation. The results showed that majority of the respondents agreed that they love to face and overcome obstacles to their entrepreneurial ideas (mean=3.50, SD=1.364). Meanwhile, the majority of the respondents also agreed that they have the necessary skills and capabilities for being a successful entrepreneur (mean=3.73, SD=1.102). Also, the majority of the respondents agreed that they love to challenge their present status (mean=3.70, SD=1.102).

Furthermore, the majority of the respondents also agreed that they love to create new ways by which they can do things (mean=3.85, SD=1.121). Lastly, the majority of the respondents agreed that they love to solve different problems that will showcase their entrepreneurial ambitions (mean=3.93, SD=1.143).

Table 1: Descriptive Statistics Table on the evaluation of the level of each of the psychological needs determinants.

Psychological Needs	SA	A	N	D	SD	Mea n	SD
I enjoy facing and overcoming obstacles to my ideas	936(26.4%)	1098(31%)	573(16.2%)	442(12.5%)	493(13.9%)	3.50	1.364
I have the skills and capabilities required to succeed as an entrepreneur	921(26%)	1465(41.4%)	621(17.5%)	361(10.2%)	174(4.9%)	3.73	1.102

I love to challenge the status quo	881(24.9%)	1395(39.4%)	798(22.5%)	253(7.1%)	215(6.1%)	3.70	1.102
I love creating new ways of doing things	1096(30.9%)	1480(41.8%)	515(14.5%)	228(6.4%)	223(6.3%)	3.85	1.121
I love solving problems	1296(36.6%)	1358(38.3%)	462(13%)	189(5.3%)	237(6.7%)	3.93	1.143

Source: Field Survey, 2023 (SPSS Output)

Table 2.: Multiple Regression Analysis Showing Effect of Socio-Cultural Factor on Entrepreneurial Intentions

Model 1	R Square 0.9834	Adjusted R Square 0.9834		Root MSE .76371	
Source	Sum of Square	Df	Mean Square	F	Sig
Model	122352.033	5	24470.4065	41954.89	0.0000
Residual	2061.807	3535	.583255163		
Total	124413.84	3540	35.1451524		
Model	Coef	Std. Error	T	Sig	
(Constant)	-.2896713	.0580613	-4.99	0.000	
I enjoy facing and overcoming obstacles to my ideas	1.202138	.0325916	36.88	0.000	
I have the skills and capabilities required to succeed as an entrepreneur	.6830482	.0556118	12.28	0.000	
I love to challenge the status quo	.9455586	.0526046	17.97	0.000	
I love creating new ways of doing things	.148755	.0562567	2.64	0.008	
I love solving problems	2.12388	.0451203	47.07	0.000	

Source: STATA Output, (2023)

The Multiple Regression Analysis in table 2 showed that all the constructs used as determinants of psychological needs and also as variables of psychological needs have significant effect ($F_{5, 3535} = 41954.89$; $R^2 = 0.9834$; $P < 0.0000$) on Entrepreneurship Intentions. The table equally shows that the value $R^2 0.9834$ is significantly tending to unity (1) which suggests that the model is well fitted. By implication, the predictor variables explained 98% of the variations in entrepreneurship intentions. Furthermore, the result revealed the significant level of each of the constructs as follows: Enjoy facing and overcoming obstacles to idea ($t = 36.88$, $P < 0.00$); having skills and capabilities required to succeed as an entrepreneur ($t = 12.28$, $P < 0.00$); love to challenge status quo ($t = 17.97$, $P < 0.00$); creation of new ways of doing things ($t = 2.64$, $P > 0.00$); and love to solve problems ($t = 47.07$, $P < 0.00$). The result showed that psychological needs through its determinants have statistically significant impact on entrepreneurial intention of selected university undergraduates in Southwest, Nigeria. By this result, the null hypothesis is rejected.

CONCLUSIONS AND RECOMMENDATION

The objective of this study was to evaluate the determinants of psychological needs on entrepreneurship intentions among selected university undergraduates in Southwest, Nigeria. Findings revealed that the psychological needs of students in the selected universities through its determinants have a joint significant effect on entrepreneurial intention. However, one of the constructs of the determinants were found not to be significant while four of the determinants were found to have a positive effect on entrepreneurial intention. This invariably implies that if the students are intrinsically motivated, they will have higher entrepreneurship intentions which can translate to entrepreneurial behavior in future. This is in line with what the self-determination theory postulates that if an individual is motivated from within by interests, curiosity, care for others and the ability to care for others, such an individual will do exceedingly well in its endeavour and such an individual will be ready to face any obstacle in order to succeed. These are intrinsic motivations that are not necessarily externally rewarded or supported but nonetheless can sustain passions, creativity and sustained efforts

Based on these findings, it is recommended that: Government should create an enabling environment to boost the innovative capabilities of the undergraduates by providing award for innovation; by providing infrastructure that will intrinsically motivate the undergraduates to venture into self-employment.

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