



ENTREPRENEURIAL INTENTION AMONG POLYTECHNIC STUDENTS IN NIGERIA: THE ROLE OF SELF-EFFICACY AND SOCIAL NETWORKS

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ABSTRACT

This study was carried out to examine the role of self-efficacy and social networks on entrepreneurial intention among polytechnic students in Ile – Ife, Osun state, Nigeria. Theory of Planned Behaviour was used as a theoretical framework for this study. A survey design was adopted. The data for this study was collected in 2018 using a purposive sampling technique, where 240 students (81 females and 159 males) with age range between 21–35 years ($M = 23.61$, $SD = 2.63$) were selected from one polytechnic. Inferential statistics (t-test for independent measure) was used to test the hypotheses in this study. Result showed that participants with high self-efficacy showed higher level of entrepreneurial intention than those with low self-efficacy. Similarly, those with high social network showed significantly higher level of entrepreneurial intention than those with low social network. This study concludes that self-efficacy and social network play important roles in students' intention for entrepreneurship.

Keywords: *Entrepreneurial intentions, self-efficacy, social networking, polytechnic students*

INTRODUCTION

In recent decades, research on entrepreneurial activities has attracted attention by researchers from various fields such as psychology, sociology, and business administration. This is because of the importance of entrepreneurship on the growth and development of any nation (Muhammad, 2012; Vivarelli, 2012; Kaegon & Nwogu, 2012). In any developing economy, the role of entrepreneurial activities in achieving sustainable economic growth and development cannot be over-emphasized. Entrepreneurship promotes rapid economic growth and also minimizes the rate of unemployment in any country. Entrepreneurship can be seen to be any effort at coming up with new business in form of self-employment or the extension of existing business by an individual, or group of people (Reynolds, Camp, Bygrave, Autio, & Hay, 2001). Entrepreneurship as a result of complex balancing of prospect initiatives, risks and rewards, can be viewed as a process by which individuals look for opportunities, enjoyable needs and wants through innovations without regard to the resources they currently control. Through the practice of entrepreneurship, it is possible to maintain the scope of capital formation, job establishment and rapid industrialization in any country (Asaju, Arome & Anyio, 2014). Therefore, an entrepreneur is a person who hunts for change, responds to it and exploits it as an opportunity.

In every society, an entrepreneur is known to be a business front-runner and not just owner of capital. Such a person is often driven with telescopic faculty, energy and ability that see business prospects and immediately explore them for opportunity (Ojewumi, Oyeleke, Agberotimi & Adedayo, 2018). An individual who wish to venture into entrepreneurship often begins with planned thought, desires and ideas which is often referred to as entrepreneurial intention in the literature. According to Abubakar, Salwa and Amina (2014), entrepreneurial intention refers to individual willingness to start a new business. On the other hand, entrepreneurial intention has also been described as the readiness of an individual to perform entrepreneurial behaviour, to engage in entrepreneurial action, to be self-employed, or to establish a new business (Dohse & Walter, 2010). Furthermore, entrepreneurial intention can also be said to be a reliable measure of entrepreneurial behaviour and entrepreneurial activity (Krueger, 2000). Generally,

entrepreneurial intention is a state of mind which directs and guides the actions of the individual towards the development and implementation of new business concepts (Bird, 1988). Sad enough, an individual may have potential to be an entrepreneur but may not make any transition into entrepreneurship unless they have such intentions (Mohammad, 2009).

Over the years, the level of unemployment in Nigeria has been on an alarming rate despite different programmes set up by government of Nigeria (NBC, 2016). Though polytechnic students by the nature of their trainings are expected to have practical skill that will enable them to possibly establish their own venture and thereby employ other people, the reverse is the case as such graduates from the polytechnics have been known to also queue for white collar jobs that are not readily available and in fact turning out to be gold that is difficult to find. It therefore becomes pertinent to infuse the advantage of positive entrepreneurial intention among polytechnic students in order to reduce the menace of unemployment and improve wellbeing among intending graduates especially in a developing country like Nigeria.

A host of researchers have investigated different factors that could predispose an individual to develop intention of starting up personal business. Such factors includes personality traits (Akanbi, 2013; Owoseni, 2014), values, attitudes and beliefs (Gasse & Tremblay, 2011), entrepreneurial educational support and informal network (Amos, Oluseye & Bosede 2015), fear of failure and entrepreneurial self-efficacy (Okoye 2016), creativity and age (Agbim, Oriarewo & Owocho 2013), demographic variables such as gender, and age (Deh, Assume & Agyemang, 2013) and student level of studies (Bhandari, 2013). Although, these studies contributions are significant to entrepreneurial literatures, however, to our knowledge, no study has jointly investigated the influence of self-efficacy and social networks on entrepreneurial intention especially among less explored sample like polytechnic students in Nigeria.

Self-efficacy is a derivative of Bandura's (1997) social cognitive theory that was found appropriate in the place of work. It is "one's belief as regards his or her personal competence to muster all resources in terms of motivation, cognition, and the act that is essential to carry out a definite assignment within a specified situation." (Stajkovic & Luthans, 1998b). Therefore, self-efficacy as was used in this article is situation and assignment specific which is unlike generalized self-efficacy (that is; personal conviction of achieving tasks across a wide variety of areas). It is proposed that polytechnic students who tend to possess high self-efficacy would probably take risks and look for demanding situations (Youssef & Luthans, 2003). Substantial study by Bandura (1997) and several authors (Sandhya & Anshubhi, 2018; Rohani, Badrul, Salawana, and Mazzini, 2014) had overtime established powerful association that linked self-efficacy and accomplishment in an assortment of circumstances and responsibilities.

Social network consists of strings of formal and informal ties between the central actor and other actors in a circle of acquaintances and represents channels through which an individual may get access to the necessary resources for business start-up, growth and success (Kristiansen, 2004). Social network can be divided into two-the informal networks and the formal networks. The informal networks are made up of all the direct, face-to-face contacts an individual has which incorporates friends, family, close business associates, former teachers and all possible information channels that may be explored- invariably, a personal network of relationships or alliances that may have been cultivated between an individual and others within the society. On the other hand, formal network refers to official institutions like banks, entrepreneurial consulting agencies, law firms, insurance companies, cooperatives, trade association and society of graduated students that a person may have a formal relationship with.

Sadly, research on self-efficacy and social network among Polytechnic students in Nigeria is lacking. Thus, it is the hope of this article to fill the research gap and expects that more research on the roles of self-efficacy and social network on entrepreneurial intention could be conducted especially in Nigeria.

THEORETICAL BASES

This section basically has three sub divisions-sections one to three. While section one examines the concept of self-efficacy and social networks in relation to entrepreneurial intention, the second section explores the theory of planned behaviours as a theoretical framework. And lastly, the last section explored past empirical studies in the area of self-efficacy and entrepreneurial intention; and social networks in relation to entrepreneurial intention.

The concept of self-efficacy and its impact on entrepreneurial intention has been well documented in the literature (Chen, Greene, & Crick, 1998; Lee, Wong & Foo, 2005). Self-efficacy is defined as an individual perception about their capabilities to create designated levels of performance that exercise influence over events that affect their lives (Bandura, 1986, 1997). Self-efficacy determines how people feel, think, and behave. Such beliefs yield diverse effect through four major processes. A strong sense of efficacy produces human accomplishment and personal well-being in many ways. Bandura (1997) noted that people with high assurance (self-efficacy) in their capabilities approach difficult tasks as challenges to be mastered rather than as threats to be avoided. According to Lee et.al (2005), self-efficacious individuals are likely to perceive entrepreneurial environment positively and make the best out of the situation. In other words, high self-efficacious individuals are likely to exercise control over entrepreneurial events, while an individual that is low on self-efficacy may not be willing to exert extra effort in the face of obstacles and setbacks (Fu 2011).

In the same way, literature have showed that social networks have become essential for entrepreneurship and have also become a major paradigm for the mobilization of resources and the building of trust that is needed in business (Klyver & Schott 2011; Hmieleski & Corbett, 2006; Ripolles & Blesa, 2005; Davidsson & Honig, 2003). According to Ogunnaike and Kehinde (2013), social networks are nodes of individuals, groups, organizations, and related systems that bind on one or more types of interdependence: these include shared values, visions and ideas, social contacts, kinship, conflict, financial exchanges, trade, joint membership in organizations and group participation in events, among numerous other aspects of human relationship. Social networks help entrepreneurs to acquire the human, financial and social capital they need to achieve their goals (Welter & Kautonen, 2005). This is because social networks can be used to gain access to valuable resources including advice, credibility/reputation, funding, information, knowledge/skills, social legitimacy, or social support (Klyver, 2005). Entrepreneurs' social networks connections may include advisors, business partners, buyers, customers, employees, friends/relatives, investors, mentors, shareholders, and suppliers (Klyver, 2007), with social networking activity differing according to the entrepreneur's particular needs and/or strategies (Ostgaard & Birley, 1994). Social networking create avenue for acquiring new information concerning innovations and new trends in entrepreneurship. As a result of technological development, people are now making use of social media sites in advertising, giving information, sharing ideas etc. All these activities in one way or another could promote entrepreneurial intention among polytechnic students. It is from this foregoing that this paper examines the influence of self-efficacy and social networks on entrepreneurial intention among polytechnic students.

This study is located within an existing theory which happens to be the theory of planned Behaviour- that is used as the guide and framework while conducting this study. The Theory of Planned Behaviour (Ajzen, 1991), was derived from the Theory of Reasoned Action (Fishbein and Ajzen, 1975), which affirms that behavioural intentions are formed not only by one's attitude toward that behaviour but at the same time one's subjective norms – (i.e. influence by significant others - e.g. parents, peers, role models). In turn, both attitudes and subjective norm are influenced by evaluations, beliefs, and motivation formed through one's unique individual environments. Theory of Planned Behaviour, assumes that most human behaviour results from an individual's intent to perform that behaviour and their ability to make conscious choices and

decisions in doing so (volitional control). The Theory of Planned Behaviour (Ajzen, 1991) presents intention dependent upon three factors: (1) the individual's attitude toward the behavior (do I want to do it?), (2) subjective norm (do other people want me to do it?), and (3) perceived behavioural control (do I perceive I am able to do it and have the resources to do it?). The third factor, perceived behavioural control is assumed to capture non-motivational factors that influence behaviour. Combined, these three factors represent an individual's actual control over behaviour and are usually found to be accurate predictors of behavioural intentions; in turn intentions are able to account for a substantial proportion of variance in behaviour (Ajzen, 1991).

Relating this theory to this study therefore means that people who have higher self-efficacy and better social networks may have the intention of starting up their own personal business because these attributes (self-efficacy and social networking) could push them toward having positive intention which invariably would make them engage in the behaviour of starting their own personal business. Importantly, understanding the role that self-efficacy and social networks would have on entrepreneurial intention remains paramount in this study.

EMPIRICAL REVIEW

Tarus, Kemboi, Okemwa and Otiso (2016) examined some variables such as educational support, social network, innovativeness and self-efficacy on entrepreneurial intention among 1,649 undergraduate business students. The result found that self-efficacy was positively associated with entrepreneurial intention. Ojjaku, Nkamnebe and Nwaizugbo (2018) examined entrepreneurial intention among 288 National Youth Service Corp members (NYSC) in Anambra State, Southeast Nigeria using one of the mooring variables (self-efficacy). The study found that mooring variable of self-efficacy significantly influence entrepreneurial intentions among the sampled respondents. Ojewumi et al, (2018) examine the influence of self-efficacy on entrepreneurial intention among one hundred and forty (140) students of Obafemi Awolowo University, Ile-Ife, Nigeria. The results revealed that there is significant difference between respondents with high self-efficacy and those with low self-efficacy on entrepreneurial intention. Okoye, (2016) investigated the role of psychosocial factors (entrepreneurial self-efficacy) on entrepreneurial intention among 210 Nigerian graduates. The study found that those respondents with high entrepreneurial self-efficacy have higher significant entrepreneurial intention than respondents with low entrepreneurial self-efficacy. Afsaneh and Zaidatol (2014) examine the relationship between entrepreneurial self-efficacy and entrepreneurial intention among 722 private and public Malaysian university students. The study revealed that student entrepreneurial self-efficacy has positive impact on the intention to own a business.

In a related study, Kuehn (2013) found that high self-efficacy positively influences entrepreneurial intention among sampled respondents. Similarly, Ali, Topping, and Tariq (2010) explored self-efficacy on entrepreneurial attributes among students in Islamic University of Bahawalpur. The study found that self-efficacy influences entrepreneurial intentions among the sampled respondents. Olanrewaju (2013) investigated the relationship between self-efficacy and entrepreneurial intentions among some Nigerian adolescents. The study found a positive significant relationship between self-efficacy and entrepreneurial intentions among the sampled adolescents. Baum and Locke (2015) found that self-efficacy was determined to have direct effect for venture growth among some selected adolescents. Carmen and Joaquín (2012) also confirmed that the higher the perceived self-efficacy of Latin adolescents the greater the entrepreneurial intention

In the study of Akanbi (2013), the result revealed that self-efficacy linearly contributed to the prediction of entrepreneurial intention. Zhao (2015) found that self-efficacy was significantly related to career interests, career choice goals (intentions), and occupational performance. Moreover, Lent (2012) also found that self-efficacy is the sole mediator between a person's abilities and his or her career interests. Self-efficacy may be used to predict the intended career-related intentions and behavior of individuals. It has also been established that self-efficacy is the

major influence on career-related behavior in Bandura's social cognitive theory. Despite the above-cited empirical researches, no study has investigated the influence of self-efficacy on entrepreneurial intention using data from polytechnic students; therefore, this study aims to overcome the limitation of earlier studies. Hence, it is hypothesised that polytechnic students with high self-efficacy will show higher entrepreneurial intention than those with low self-efficacy.

Okafor and Ameh (2017) examined social networks and entrepreneurship orientation among 94 undergraduates. The findings revealed that a significant relationship exists between social networks density and proactiveness among student entrepreneurs in Nigerian universities. Felzensztein and Gimmon (2009) revealed that social networking is important in facilitating entrepreneurial orientation. Fairoz, Hibrobumi and Tanaka (2010) examined dimension of social network on entrepreneurial orientation among small and medium scale enterprises of Hambantota district in Sri Lanka. The study revealed a significant relationship between proactiveness, innovativeness, risk-taking on entrepreneurial orientation. Zafar, Yasin and Ijaz (2012) examined social networking on entrepreneurial intentions among entrepreneurs in Pakistan using survey design. The study revealed that social networking influence entrepreneurial intention. The duo of Klyver and Schott (2011) conducted a study on how social networks structure shapes entrepreneurial intention in Denmark. The study found that bridging social networks play an important role in shaping individuals' entrepreneurial intentions.

Ameh and Udu (2016) explain the relationship between social networks size and risk disposition among student entrepreneurs. The findings revealed that a significant relationship existed between social networks size and risk disposition among student entrepreneurs in Nigerian universities. Kacperczyk (2012) carried out a study on social influence and entrepreneurship. The study revealed that among individuals exposed to similar organisational influence, those exposed to entrepreneurial university peers are more likely to transit to entrepreneurship. Konrad (2013) conducted a study on cultural entrepreneurship. The study revealed that founders as well as managers can overcome numerous barriers through their engagement and activity in social networks, and thereby exercise to a significant degree a positive influence in establishing their enterprise. Felzensztein and Gimmon (2013) found that social networking is important in facilitating inter-firm cooperation in marketing activities and that informal meeting and weak ties are useful for sharing marketing information among managing directors. Jawahar and Nigama (2011) revealed that the structural dimension of social capital is the most important in influencing knowledge acquisition behaviour of opportunity recognition.

Based on the above pattern of relationships between social network and entrepreneurial orientation in the literature it was again hypothesised that students who are high in social network will be significantly higher in entrepreneurial intention than those who are low in social network

METHODOLOGY

Design

The researcher employed a cross-sectional descriptive survey design in the study to examine the influence of self-efficacy and social network on EI among final year polytechnic students. The independent variables in the study are self-efficacy and social network while the dependent variable is entrepreneurial intention.

Setting

The study was conducted at The Polytechnic, Ile-Ife, Osun State. The polytechnic is a private institution with students majorly from southern western part of Nigeria. The institution was purposively selected as it is the only Polytechnic that is easily accessible and with adequate number of students. Furthermore, they are expected to know the current employment situation in the country and the need to think outside the box.

Population

For the purpose of this research, the population of the study comprised of one thousand and twenty-six final year polytechnic students. Students' samples were considered to be most suitable due to ease of accessibility to participants and the capability to establish supervision over the study environment (Meuller, 2004). Meanwhile, it has also been discovered that the areas flourishing with entrepreneurial action today tend to spring up in the region where tertiary institutions are located therefore, such environment in particular are locations where entrepreneurs of tomorrow can be discovered (Cone, 2012).

Participants

A total of 240 participants were used in the study. The participants were students of The Polytechnic, Ile-Ife, Osun State that were drawn from across the faculties. Seventy students (60) were drawn from Business Administration and Management department, forty (40) from Computer Engineering and Catering and Hotel Management departments and thirty (30) students from the departments of Office Technology and Management, Accountancy and Mass Communication respectively. Lastly, only ten (10) students participated in the department of Statistics. These participants comprise of one hundred and fifty-nine (159) males and eighty-nine (81) females with ages ranging from 21 – 35 years. Therefore, a sample size of two hundred (240) students out of the one thousand and twenty-six (1026) student's population of the selected polytechnic constituted the sample size of the study using Yamane (1967) sample size calculation method. A convenience sampling technique was used to select the participants because this involves a non-probability sampling procedure in which the researcher chooses a number of respondents at will. Ethical issues of assurances were given on the bases of confidentiality and discretion of the study. The researcher assured the respondents that they can withdraw from the study at any time they wish to do so.

Measures

Three instruments were used in this study. The questionnaire consists of one self-developed section and three standardised psychological scales. The first section comprises items that seek information on respondents' socio-demographic variables which include age, gender, religion, ethnicity and course of study. The validated scales consist of entrepreneurial intention scale, social-network and self-efficacy scales. Entrepreneurial intention was measured using the 15-item Entrepreneurial Intention Questionnaire developed by Lee, Lim, Lim, Ng, and Wong (2012). Some sample on the scale reads "I'd rather be my own boss than have a secure job" and "A career as entrepreneur is attractive for me". 5-Likert scale was used for scoring the scale which ranges from 5=strongly agree, to 1= strongly disagree. The scale has been used both locally and internationally, for instance Zeng, Liu, Zheng and Cao (2017) obtained a reliability coefficient of 0.89 while Ayedun, and Ajayi (2018) also reported a Cronbach Alpha coefficient ranging from 0.78 to 0.89. The author of the scale reports a co-efficient reliability of 0.87 while in this study a Cronbach alpha of 0.93 was reported. Social network was measured using the 15-item social network scale developed by the researcher. The items were validated using content and expert validity before the final items were used for data collection. The scale scoring format was in form of a 5-point likert format ranging from 1-strongly agree, 2-agree, 3-undecided, 4-disagree, 5-

strongly disagree. A confirmatory factor analysis on the 15 items showed that all items loaded significantly on their constructs ($p < .001$), with weights ranging from 0.51 to 0.83. The reliability analysis of social networking scale produced a Cronbach alpha of 0.85.

The General Self-efficacy scale (GSE) developed by Schwarzer & Matthias Jerusalem (1995). The scale was created to assess a general sense of perceived self-efficacy with the aim to predicting coping with daily hassles as well as adaptation after experiencing all kinds of stressful life events. Responses are made on a 4-point scale. All the responses from the 10 items were later summed up to yield the final composite score with a range from 10 to 40. Its reliability from samples of twenty-three countries, ranged from .76 to .90, with the majority in the high .80s. The scale is uni-dimensional in nature and its validity is based on criterion-related validity with documentation in numerous correlation studies where positive coefficients were found with favorable emotions, dispositional optimism, and work satisfaction, utilizing Cronbach's alpha to measure internal consistency, that is, how closely related a set of items are as a group, generally considered to be a measure of scale reliability, thus, the value was .85. Higher scores on the scale indicate higher self-efficacy, while lower scores indicate lower self-efficacy. For the present study, a Cronbach alpha of 0.81 was established

Procedure

With the assistant of the class reps in the various departments involved in the study, the distribution of the questionnaires lasted for one week. The researcher was able to create rapport with the students which provided the necessary environment for the researcher to share the questionnaires to the student's during their different classes using a convenience sampling method. The questionnaires were distributed to the students few minutes before their lecture period. During the exercise that lasted for 15-20 minutes, instructions were dished out for clarity purposes and after the exercise the researcher also collected the questionnaire with the help of the class reps before their lecture commences. A total of 270 questionnaires were distributed to the participants and 255 questionnaires were recovered, 15 discarded for improper completion and the final 240 copies were used for the final analysis.

Statistics

The collected data was first coded and analysed using the IBM-SPSS version 22 software application. T-test for independent measures was used to test the two hypotheses postulated in the study.

RESULTS

The study examined the influence of self-efficacy and social network on entrepreneurial intention among polytechnic students in Ile-Ife, Osun state, Nigeria. Two hypotheses were tested in this paper. The first hypothesis revealed that polytechnic students with high self-efficacy showed higher level of entrepreneurial intention than those with low self-efficacy.

Table 1: Summary table of independent sample t-test showing the influence of self-efficacy on entrepreneurial intention

	Self-efficacy	N	Mean	Std	Df	t-value	Sig
Entrepreneurial intention	Low	94	37.29	7.64	238	-7.82	<.01
	High	146	45.23	7.75			

(Source: Author, 2018)

Table 1 showed that self-efficacy has significant influence on entrepreneurial intention, ($t(238) = -7.82; p < .01$). The result showed that polytechnic students with high self-efficacy (Mean = 45.23; SD = 7.75) have higher entrepreneurial intention than polytechnic students with low self-efficacy (Mean = 37.29; SD = 7.64). The hypothesis was accepted in this study.

The second hypothesis also revealed that polytechnic students with high social network showed significant higher level of entrepreneurial intention than those with low self-efficacy.

Table 2: Summary table of independent sample t-test showing the influence of social networks on entrepreneurial intention

	Social networks	N	Mean	Std	df	t-value	Sig
Entrepreneurial intention	Low	111	36.46	7.18	238	-11.81	<.01
	High	129	46.99	6.54			

(Source: Author, 2018)

Table 2 showed that social network have significant influence on entrepreneurial intention, ($t(238) = -11.81, p < .01$). The result showed that polytechnic students with high social network (Mean = 46.99; SD = 6.54) have higher entrepreneurial intention than polytechnic students with low social network (Mean = 36.46; SD = 7.18). The hypothesis was also accepted.

DISCUSSION

The role of self-efficacy and social network among polytechnic students in Ile-ife, Osun State, Nigeria, was investigated in the present study. Two hypotheses were tested in this article. The first hypothesis which postulates that polytechnic students that possess high level of self-efficacy will exhibit higher entrepreneurial intention was accepted following the result of the findings. The analysis of result postulates that there is significant influence of self-efficacy between students's that reported high and those that reported low self-efficacy on EI with high self-efficacy respondents reporting a higher intention to engage in entrepreneurship than their low self-efficacious counterparts. This invariably means that an individual that belief they have high capacities, potential and competency to successfully carry out an action will have high intention of engaging in entrepreneurial activities than those with low self-efficacy. These individual as reported by this empirical study belief they can cope with entrepreneurial challenges and life stressor that may otherwise discourage them from taking the risk of establishing their own personal business. This outcome may be as a result of the fact that high self-efficacious respondents are likely to be risk takers and therefore, always engage in activities that involve risks such as entrepreneurship.

This finding was in line with Ojewumi et al, (2018) whose study revealed that there is significant difference between respondents with high self-efficacy and those with low self-efficacy on entrepreneurial intention. This finding was also in line with the result of Okoye (2016) that affirmed that those respondents with high entrepreneurial self-efficacy have higher significant entrepreneurial intention than respondents with low entrepreneurial self-efficacy. Lent (2012) found that self-efficacy was significantly related to career interests, career choice goals (intentions), and occupational performance. In the same vein, Lent (2012) went further to confirm that self-efficacy is the sole mediator between a person's abilities and his or her career interests. Self-efficacy has been noted to predict the intended career-related intentions and behavior of individuals just as it has been established that self-efficacy is the major influence on career-related behavior in Bandura's social cognitive theory. In the study of Zhao's (2015) he provided evidence

that individuals choose to become entrepreneurs because they are high in entrepreneurial self-efficacy— the belief that they can succeed in this role.

The second hypothesis which states that students who are high in social networks will be significantly higher in EI than those who are low in social network was also accepted following the result of the findings. The analysis of result indicates a significant influence of social network between student's that reported high and those that reported low social network on EI with high social network participants reporting a higher intention to engage in entrepreneurship than those that score low social network. This invariably means that an individual that belief they are endowed with broad based network of family and friends and other contacts that can provide social support, mentoring, valuable information, and financial assistance will have high intention of engaging in entrepreneurial activities than those with low social network. These individual as reported by this empirical study belief they can tap into entrepreneurship with the help, assistance and encouragement of people in their network. This outcome may be as a result of the fact that high social network respondents are likely to be exposed to information, mentoring, financial assistance and the social support that may mitigate the risk and challenges of venturing into entrepreneurship.

This implies that polytechnic students who have high social networks have higher entrepreneurial intention than polytechnic students who have low social networks. The finding was also in accordance with study done by Zafar, Yasin and Ijaz (2012) that examined the influence of social networking on entrepreneurial intentions among entrepreneurs in Pakistan using survey design. The study revealed that social networking has significant influence on entrepreneurial intention. Aside from the above study, the result was in agreement with Fairoz, Hibrobumi and Tanaka (2010) study where the dimension of social network on entrepreneurial orientation among small and medium scale enterprises of Hambantota district in Sri Lanka was examined.

Within the Nigerian setting, the study of Okafor, and Ameh (2017) that found significant relationship between social networks and Entrepreneurship Orientation among Nigerian undergraduates also confirm this study. Likewise, the study of Klyver and Schott (2011) found that only bridging social networks represented by low dense network, business size and entrepreneurial network play an important role in shaping individuals' entrepreneurial intentions. The result was also in line with Kacperczyk's (2012) result that affirmed that among individuals exposed to similar organizational influence, those exposed to entrepreneurial university peers are more likely to transit to entrepreneurship. Lastly, this finding was also in accordance with Konrad (2013) who revealed that entrepreneurs can overcome numerous barriers through their engagement and activity in social networks thereby exercising to a significant degree a positive influence in engaging in entrepreneurship. The justification for this finding maybe unconnected with the situation in Nigeria whereby going into business requires the individual to be ready to network as it is not uncommon for a potential entrepreneur to be asked: who do you know?

Conclusion

It can be seen from our study that entrepreneurship can be enhanced through entrepreneurial intention which invariably could go a long way to reduce the problem of unemployment and improve the standard and wellbeing of students and youths especially those with polytechnic education. From the findings of this study, it was concluded that self-efficacy and social network have influence on entrepreneurial intention among polytechnic students. Based on these conclusions, the study recommends that psychologists should organize psycho-educational interventions aimed at increasing self-efficacy and social networking of polytechnic students. Various stakeholders and policy makers such as government officials should introduce meaningful entrepreneur education into the polytechnic curriculum such that it will enhance entrepreneurial intention among these categories of students and ultimately lead to business creation. Theoretically, findings of this study lend support to and extend the theory of reasoned action such that individuals who have higher self-efficacy and better social networking may have



the intention of starting up their own personal business. Despite the significant contribution of this study to literature, it still has some limitations. Firstly, the study was conducted using just one polytechnic in southwest Nigeria, this thereby limit the generalization of the result to other polytechnics in Nigeria and outside Nigeria. Secondly, the issue of data collection which was self-reported gave room for participant's bias response to the questions. Lastly, the method of data collection and statistical analysis used for this study was inferential statistic (t-test for independent measure) which was also a major limitation. Therefore, future studies should put the foregoing limitations into account when investigating factors that could predispose entrepreneurial intention among students. It is recommended that government should mandate management of the schools to establish entrepreneurship mentoring programmes which will connect new entrepreneur students to experienced entrepreneurs inside and outside the university.

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