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**SCHOOL OF MANAGEMENT, IT AND GOVERNANCE
COLLEGE OF LAW AND MANAGEMENT STUDIES**

**THE ENTREPRENEURIAL INTENTION (EI) OF THE BACHELOR OF
COMMERCE ACCOUNTING STUDENTS AT THE UNIVERSITY OF KWAZULU-
NATAL (UKZN)**

BY

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**A DISSERTATION SUBMITTED IN FULFILMENT OF THE REQUIREMENTS
FOR THE MASTER OF COMMERCE DEGREE IN ENTREPRENEURSHIP**

SUPERVISOR: PROF ZISKA FIELDS

JANUARY 2019

PERMISSION TO SUBMIT

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ACKNOWLEDGEMENTS

A special thanks to my wonderful and amazing supervisor, Prof Ziska Fields, for her hard work, guidance, motivation and support. A special thanks to my statistician Gill Hendry for helping with data analysis.

I would like to thank my mom Busisiwe Mtshali for her support, and my friend Khumalo Wiseman for his support.

Most of all, I would like to give many thanks to Mr Bomi Cyril Nomlala for encouragement and support; I really appreciate it.

Above all, thank you God, for the amazing life and strength you have given to me.

ABSTRACT

The South African labour market is struggling to create job opportunities for citizens and it is hard to counteract unemployment with relevant skills demanded by various industries. The unemployment rate was 25% in 2015; however, it has increased to 27.7% (Stats SA, 2017). Entrepreneurship plays a vital role in reducing poverty by creating job opportunities. Countries like South Africa should focus on developing young innovative entrepreneurs at university level specifically. Efforts started in 2017 when the Department of Higher Education and Training launched a national student entrepreneurship programme. This is a positive initiative; however, various degrees need to be aligned to this initiative to support the venture theoretically to develop and enhance entrepreneurial thinking, entrepreneurial self-efficacy, entrepreneurial intention and entrepreneurial action amongst students and graduates.

The Bachelor of Commerce (Accounting) students follow a structured academic program of the South African Institute of Chartered Accountants (SAICA). This accounting body defines the minimum qualifications and standards expected for accountants. The University of KwaZulu-Natal employs standards and procedures that are in line with SAICA policies. The Accounting degree also focusses specifically on money management modules. The main purpose of this study was to assess the levels of Bachelor of Commerce (Accounting) final-year students' entrepreneurial self-efficacy and entrepreneurial intention at the Westville campus. The study investigated whether a gap exists between the Bachelor of Commerce (Accounting) curriculum versus the knowledge and skills required for successful entrepreneurs. The researcher used the theory of planned behaviour (TPB) to determine if Bachelor of Commerce (Accounting) students are capable and ready to become entrepreneurs.

There were 303 Bachelor of Commerce (Accounting) final-year students in 2017 at the University of KwaZulu-Natal's Westville campus. From the population of 303 students, a sample size of 170 students was identified to participate in the study. Data were collected using questionnaires and analysed using descriptive statistics to describe the characteristics that are common in the sample. Data analysis tools included mean scores, standard deviation and variance. Inferential statistics were used to compare data between males and females. The reliability of the results on each construct was measured using the Cronbach Alpha Coefficient.

The results showed that students are willing to start their own businesses and become entrepreneurs, but they lack entrepreneurship education to equip them with the necessary skills to start their businesses.

The results also revealed that students have positive attitudes towards becoming entrepreneurs, especially when they are supported by family, friends, classmates and society. Even with these positive attitudes towards entrepreneurship, the Perceived Behavioural Control construct showed that students are not likely to start businesses because they lack entrepreneurial skills and have limited knowledge and understanding about operating and managing a business. Despite their strong positive attitude towards starting businesses, students need entrepreneurship education.

Key words: Bachelor of Commerce (Accounting), Entrepreneurship, Entrepreneurial Self-Efficacy, Entrepreneurial Intention, University of KwaZulu-Natal (UKZN)

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LIST OF ABBREVIATIONS

ANOVA – Analysis of Variance

BC – Before Christ

CA – Chartered Accountant

DHET – Department of Higher Education and Training

DST – Department of Science and Technology

DTI – Department of Trade and Industry

EDP – Entrepreneurship Development Programme

EI – Entrepreneurial Intention

ESE – Entrepreneurial Self-Efficacy

FEDCI – Forum of Enterprise Development Centres in Higher Education Institutions

GAP – Generation of Academics Programme

GDP – Gross Domestic Product

GEM – Global Entrepreneurship Monitor

HET – Higher Education and Training

HSS – Humanities Social Sciences

IDC – Industrial Development Corporation

ILO – International Labour Organisation

LBSC – Local Business Service Centre

MAC – Manufacturing Advice Centre

NEF – National Empowerment Fund

NRF – National Research Foundation

NYDA – National Youth Development Agency

PA – Personal Attitude

PBC – Perceived Behavioural Control

RDG – Research Development Grant

RFI – Retail Financial Intermediaries

RO – Research Objective

RSA – Republic of South Africa

SAICA – South African Institute of Chartered Accountants

SD – Standard Deviation

SEDA – Small Enterprise Development Agency

SEFA – Small Enterprise Finance Agency

SMEs – Small Medium Enterprises

SMMEs – Small Medium and Micro-Sized Enterprises

SN – Social Norm

SONA – State of the Nation Address

SPSS – Statistical Package for the Social Science

Stats SA – Statistics South Africa

TAC – Tender Advice Centre

TDG – Teaching Development Grant

TPB – Theory of Planned Behaviour

TRA – Theory of Reasoned Action

UCDG – University Capacity Development Grant

UCDP – University Capacity Development Programme

UKZN – University of KwaZulu-Natal

CHAPTER 1

NATURE AND SCOPE OF THE STUDY

1.1 INTRODUCTION

Entrepreneurship is the process of creating something new and different with an aim of creating wealth for yourself while adding value to society (Dees, 2017). This chapter presents the importance of entrepreneurship in the South African economy. Entrepreneurship is seen as the backbone of an economy as it provides economic growth, helps individuals in communities to be financially independent, creates job opportunities and reduces poverty (StatsSA, 2017). In 2015, the unemployment rate was 25% and it increased to 27.7% in 2017 despite the fact that work-seekers invested more time, money and energy looking for jobs (StatsSA, 2017). The Youth unemployment rate in South Africa increased to 52.4% in the first quarter of 2018 from 51.1% in the fourth quarter of 2017, with an average of 51.9% from 2013 until 2018 (StatsSA, 2017).

These alarming statistics indicate that the youth are facing difficulties to acquire jobs and they often lack the required skills, which implies that a greater scope on entrepreneurial activity has become critical (Henderson & Robertson, 1999). The findings by Henderson and Robertson (1999) revealed that young people do not consider entrepreneurship as a career because of poor presentation of entrepreneurship as a career in institutions of higher learning, and lack of encouragement from influencers such as role models and teachers, and the risk and effort involved in starting and growing a small business. Fields and Kunene (2017) however mentioned that youth entrepreneurship has been identified as a solution to reduce the unemployment rate in South Africa. They explained that even though youth entrepreneurship has been identified as a solution, it has not produced the required outcome because business ventures created by youth are still failing (Fields & Kunene, 2017).

The South African labour market is also struggling to create jobs for South Africans, and government came up with policies to assist and motivate upcoming entrepreneurs as a strategy to grow the economy (Geitlinger, 2016). Various organisations are tasked to aid new small, micro and medium enterprises (SMMEs) with support and funding, and include: Local Business Service Centres (LBSCs), Tender Advice Centres (TACs), Manufacturing Advice Centres (MACs), National Youth Development Agency (NYDA), Department of Trade and Industry (DTI) and Retail Financial Intermediaries (RFIs) (Berry *et al.*, 2002).

In the State of the Nation Address (2017) the former President of South Africa Jacob Zuma spoke about the graduate unemployment. It was mentioned that the cause of unemployment is a strain in the economy, because it is still facing difficulties since the financial crisis occurred in 2008. It was also highlighted that financial markets have become volatile and the former President said, “the only way to revive growth and accelerate the economy is to empower Small Medium and Micro-Sized Enterprises (SMMEs)”.

Countries globally including South Africa are emphasising the development of independent entrepreneurs in Small Medium Enterprises (SMEs) because of the positive contribution they make in the economy (Keat *et al.*, 2011). Education is important in students’ entrepreneurship career. Students with entrepreneurship education find it easier to determine positive entrepreneurial self-efficacy and entrepreneurial intention towards entrepreneurship (Pihie, 2009). Entrepreneurial self-efficacy is a personal belief in a person’s abilities and skills to initiate a task, and entrepreneurial intention is a personal orientation and a state of mind that influences action towards venture creation (Ajzen, 2011).

South African entrepreneurship education is in its developmental stages and is important because it elevates commitment from the tertiary institution (Jesselyn Co & Mitchell, 2006). Kojo (2010) observed that entrepreneurship education and financial literacy complement each other; that students must have good financial management and entrepreneurship education to be successful in operating and managing a business.

1.2 BACKGROUND

This study focused on the final-year students enrolled for the B Com (Accounting) degree at the University of KwaZulu-Natal (UKZN) at the Westville Campus. The above degree is a structured programme/curriculum that was developed together with the South African Institute of Chartered Accountants (SAICA). The aim of the curriculum is to equip students to meet the minimum requirements towards becoming a Chartered Accountant (CA). The University of KwaZulu-Natal needs to meet the SAICA standards and procedures and are audited on a regular basis.

Following the history of accounting reveals that Professor William Ashely started the program in 1982, which included general economics, economic geography, economic history and

accountancy. These were the different fields within one school and it gave students options to add different modules in one degree. The above history shows the significance to diversify the curriculum that is taught to students.

Referring to the University of KwaZulu-Natal's College of Law & Management studies handbook 2019, the structure of the Bachelor of Commerce Accounting degree (Appendix D) focuses on financial management (money management) skills from level one to level three. The students are not given any extra major subject or module that focuses on entrepreneurship education. To name a few modules from level three: Financial Accounting, Auditing, Managerial Accounting, Financial Management and Taxation. These modules indicate that this accounting degree is a focused program as it does not offer other alternatives unless the degree is restructured in line with SAICA's requirements.

It seems therefore that B Com (Accounting) students are disadvantaged if they want to become entrepreneurs and start their businesses, due to a lack of entrepreneurial education. Some students may fail to become Chartered Accountants, and some may decide later that they want to pursue entrepreneurship as a career. Not having entrepreneurship education may disadvantage those students who want to combine entrepreneurial skills and financial management skills to identify and start a new business. The Bachelor of Commerce Accounting degree is a focused program, which does not provide students a chance to take other modules, except the given modules in the curriculum, and it does not explore other avenues like entrepreneurship, but it gives students money management skills that can help an entrepreneur to manage the cash flow in the business. It then becomes a challenge when a student wants to explore other careers except working for an accounting firm.

InQubate has developed a process to identify and support student enterprise development. So, the sooner students are exposed to entrepreneurship, the sooner they can participate in the process and receive mentorship. This could influence students positively towards an entrepreneurship career. The following section presents the research problem.

1.3 PROBLEM STATEMENT

The B Com degree in Accounting is a structured degree accredited by SAICA which does not support nor promote entrepreneurial ventures (Jackling & De Lange, 2009). SAICA designed competence framework to teach students about professional skills they should have before

entering a professional field (SAICA, 2014). It focuses on students who want to work for accounting firms and those who want to be Chartered Accountants and it does not cater for students with an idea of being entrepreneurs after completing (Willcoxson *et al.*, 2010). The professional skills are problem solving, critical thinking, monitoring and management, effective communication, taking basic legal concept into consideration and understanding the impact of information technology (Jackling & De Lange, 2009).

The University of KwaZulu-Natal's College of Law & Management studies handbook 2019 show the Bachelor of Commerce Accounting degree structure as follows: first year semester one offers Accounting 101, Microeconomics 101, ISTN 101, Management 120 and Maths 134. In semester two students study Accounting 102, Macroeconomics 102, ISTN 103, LAW1IC and Statistics 130. The Bachelor of Commerce Accounting degree in second year semester one offers Accounting 211, Accounting 213, Intermediate Macroeconomics 201, LAW 2CA and LAW 2CB or Zulu 101 as an elective. Second year semester two students do Accounting 212, Accounting 221, Intermediate Microeconomics 202 and Accounting 231. Third year semester one modules are Accounting 311, Accounting 321, Accounting 331 and Accounting 341. Third year semester two students do Accounting 312, Accounting 322, Accounting 332 and Accounting 342. The curriculum focus is not directed at other avenue like entrepreneurship to give students the opportunity and knowledge to start and manage a business (Dole & Schroeder, 2001).

The above scenario results in a problem when students at a later stage attempt to venture into starting their own business. After realising that working for an accounting firm is not what they intend to do for the rest of their life, or when they decide to be an independent entrepreneur. When a student is exploring a new venture, the business usually takes much strain and collapses due to a lack of entrepreneurial skills. The problem affects students at a later stage because they ideally would need to go back to school and acquire entrepreneurship and management skills in order to start and run a successful business. Students that are holding management positions in big companies are coming back to the university to get management qualifications through the Graduate School of Business or School of Management, IT and Governance. This study aimed to identify if accounting students would be able to start a new venture by testing the entrepreneurial intention (EI) of Bachelor of Commerce (Accounting) third-year students at the University of KwaZulu-Natal, Westville Campus.

If new small businesses can have business relationships with long-existing, innovative businesses they may get support to improve new ventures sustainably. The aim of creating the Department of Small Business Development was to provide specific support to small businesses. In the State of the Nation address (2016/17), the former president, Mr Jacob Zuma asked major businesses to collaborate with new businesses including businesses owned by the youth and women, as part of expanding the ownership and strengthen the economy. To teach people about entrepreneurship therefore will add great value in an effort to reduce the unemployment rate in South Africa. This is however, easier said than done. A start-up is a risky business and big businesses might not want to take on the risk and rather stick to safer options and businesses to collaborate with.

The youth have been struggling to attain jobs, but entrepreneurship careers have not been properly explored. Entrepreneurship has become the focus of many people seeking an income because of the role it plays in social development, economic growth and job opportunities (Sanchez, 2011). Lepoutre *et al.* (2010) urged that entrepreneurship programs must be introduced at an early age to stimulate entrepreneurial efficacy to individuals. The Global Entrepreneurship Monitor (GEM) research reveals that low levels of education and training are the biggest problem facing the nation, but promoting entrepreneurship and entrepreneurship education can be a viable option (Nicolaidis, 2011).

The Entrepreneurial Intention (EI) will assist in discovering students' attitudes towards starting a new business. The following section outlines the research objectives of this study.

1.4 RESEARCH QUESTIONS

The following research questions were posited to meet the research objectives of this study, namely:

1. What is the readiness of B Com (Accounting) final-year students to start a small business on their own?
2. How do personal attitudes of B Com (Accounting) final-year students influence their behaviour towards entrepreneurship?
3. What impact do social norms have on B Com (Accounting) final-year students' views of entrepreneurship?
4. What perceived behavioural control is evident in B Com (Accounting) final-year students when they explore entrepreneurship?

5. Can Entrepreneurial Intention (EI) be found in B Com (Accounting) final-year at the University of KwaZulu-Natal?

1.5 RESEARCH OBJECTIVES

The primary objective of this study was to determine the entrepreneurial intention (EI) of B Com (Accounting) final-year students at the University of KwaZulu-Natal (UKZN).

The secondary objectives of this study were to:

1. Determine the readiness of B Com (Accounting) final-year students to start a small business.
2. Identify the personal attitudes of B Com (Accounting) final-year students towards entrepreneurship.
3. Explore how social norms impact on B Com (Accounting) final-year students' views of entrepreneurship.
4. Determine B Com (Accounting) final-year students' perceived behavioural control when exploring entrepreneurship.
5. Determine the entrepreneurial intention (EI) of B Com (Accounting) final-year students at the University of KwaZulu-Natal.

1.6 THEORETICAL FRAMEWORK

The study applied the Theory of Planned Behaviour (TPB). TPB is a framework for predicting, understanding and changing human social behaviour. This theory propounds that each person (individual) triggers entrepreneurial potential if they realise their true ability to become entrepreneurs. It was employed to explore cognitive factors that influence entrepreneurial intention (EI). TPB was established by Icek Ajzen in 1985 (Ajzen, 2001). It is a good framework for predicting, understanding and changing human social behaviour.

Entrepreneurial intent refers to the state of mind that influences attention and action towards a goal (Drnovšek *et al.*, 2010). Usually, the higher the self-efficacy belief, the more perceived competence towards starting a new business can be identified (Iqbal *et al.*, 2012). If a person has a good intention and behaviour regarding a business opportunity, he/she will start a business without thinking twice (Iqbal *et al.*, 2012). Behavioural intention refers to motivational factors that contribute to a behaviour; the stronger and more positive the intention to execute the behaviour, the more probable the behaviour will be performed. In most cases, when personal

attitudes and social norms agree, a person will behave in a certain way. This means, if a person has social support and a positive personal attitude, the chances of starting a business are very high because of the person's determination to act on a behaviour (Ajzen, 1991).

The following constructs were used to measure the ability of students to start and run successful businesses. There are three constructs that lead to entrepreneurial intention, namely: personal attitude (PA), social norm (SN) and perceived behavioural control (PBC). Personal attitude is looking at the perception of a person to perform a behaviour. Personal attitude is a perception of a person to perform the behaviour and explains favourable or unfavourable behaviour of a person's interest. Understanding students' knowledge, perceptions and attitudes is important in measuring the intention they have towards starting businesses (Khandker *et al.*, 2011). Attitude is a significant element influencing an individual to choose a journey; it is a psychological term that plays a role in defining action and governing behaviour (Khandker *et al.*, 2011). If the attitude is favourable towards behaviour, then individual intention towards a behaviour will be stronger (Ajzen, 1991).

The social norm is looking at the social influence on a person, for example, the influence of society, culture, family, friends or environment (Ajzen, 1991). Platteau (2015) mentioned that social norms are perceived as prescriptive rules concerning behaviour that are shared by a certain group of people or community. Social norms have extensive impact on entrepreneurial start-ups; beliefs and cultural values have the ability to influence groups or individual decision making (Meek *et al.*, 2010).

Perceived behavioural control focuses on how easy or difficult it is for a person to perform the behaviour depending on the interest of an individual. Perceived behaviour control differs depending on situations and actions (Ajzen, 2011). The aforementioned refers to ease or difficulty when thinking of performing a behaviour because this determinant usually reflects past experience, past obstacles and obstructions (Ajzen, 2011). Entrepreneurial intention contains both negative and positive outcomes from the three constructs, which lead to decision making about the behaviour. Usually if the attitude is positive towards the behaviour and if a person is positively influenced by the people around him/her, there is a high chance of showing interest and acting on it.

If a person has a good intention and behaviour regarding a business opportunity, they will start a business without thinking twice. Behavioural intention is looking at motivational factors that contribute to a behaviour; the stronger and more positive intention to execute the behaviour the more probable the behaviour will be performed. In most cases, when personal attitude and social norms agree, a person will perform a behaviour. This means if a person has a social support and positive personal attitude, the chances of starting a business are very high because of the determination to act on a behaviour (Ajzen, 1991).

1.7 STUDENT ENTREPRENEURSHIP

Student entrepreneurship development is becoming popular in all institutions because the government has taken an initiative to promote entrepreneurship education in higher education institutions (Zuma, 2017). The government-initiated student entrepreneurship development with the aim to diversify students' career options and to promote entrepreneurship as it relates to social welfare and economic growth. In 2017, the former President Jacob Zuma emphasised student entrepreneurship and he mentioned that the lack of jobs in South Africa can be minimised by introducing an entrepreneurial mind set in the youth in general and students in particular. He further explained that entrepreneurship education could be a solution to the problem. Zakarevičius and Župerka (2010) mentioned the importance of student entrepreneurship as it develops an individual's capability, internal control, self-reliance and tendency towards accepting challenges instead of fear towards risk taking. The development of student entrepreneurship helps students to realise their full potential and it helps individuals to analyse their values and emotions.

Young entrepreneurs are the future business leaders; therefore, the decisions, plans and activities they make today will have an impact on the future. Entrepreneurship education can offer a variety of education objectives, but most importantly it should increase understanding and awareness in the process of initiating and managing a new venture (Bailetti & Doerr, 2011). The study by Pihie and Akmaliah (2009) investigated an unemployed group and the likelihood of the group to start or run a business. The study focused on the survival of business start-ups and employment growth. The aim was to monitor newly founded businesses whether they survived or not; the outcome was negative. The firms' survival was negatively affected because the businesses were created out of necessity (Pfeiffer, 2000). Necessity entrepreneurship

includes those businesses that are created because the owner does not have a better option (Acs & Szerb, 2006).

1.8 RESEARCH METHODOLOGY

Table 1.1 below summarises the research methodology that was used in this study.

Table 1.1: Research methodology

Methodology	Applied to study
Study area/location	UKZN, Westville campus, School of Accounting, Economics and Finance
Study population	303 B Com (Accounting) final-year students
Study sample and size	170 students
Inclusion/exclusion criteria	Participants were selected randomly, only BCom (Accounting) third-year students were allowed to participate
Data collection instrument	Data collected using questionnaires
Data collection (Process and study period)	Questionnaires were self-administered for 10 to 15 minutes before the class commenced
Data management	Information is stored for at least five years, questionnaires stored following supervisors' instruction
Data analysis	Data analysed using SPSS version 24

1.9 DELIMITATIONS

The researcher decided to investigate University of KwaZulu-Natal Westville campus students because he is a registered student at the same university and campus. Only Westville campus students participated in the study. Pietermaritzburg campus students were excluded from this study because the researcher is registered at Westville campus and the campuses are located in different cities. The study used B Com (Accounting) students because they are registered for the focused curriculum program in line with SAICA policies. A curriculum without entrepreneurship education or alternative modules is a problem to students if they plan to change a degree, they have to change the entire curriculum. The focus population was third-year students because they may need urgent intervention to their career to reduce the number of unemployed graduates.

The following section explains why it was necessary to conduct the study.

1.10 SIGNIFICANCE OF STUDY

The study focused on assessing the entrepreneurial intention of B Com (Accounting) final-year students to become entrepreneurs. Similar studies have been conducted; however, a need has been identified to conduct specific studies on South African university students because of the Department of Higher Education's drive to develop student entrepreneurship in 2017. The results of this study can assist academics at UKZN and other universities to investigate how entrepreneurship can be included in the Accounting curriculum and still meet the requirements of SAICA. More entrepreneurial intention and action is needed to develop future entrepreneurs, which can have a positive effect on the economy and decrease unemployment and poverty in South Africa.

This study determines if entrepreneurial education is necessary for students if they want to have a successful business. Therefore, the study could contribute towards increasing the number of independent entrepreneurs, which could lead to more entrepreneurs that create job opportunities, and which will contribute to the country's economy.

The study could contribute to the wellbeing of young entrepreneurs, especially BCom (Accounting) students with how to use their money management expertise together with entrepreneurship education to start and maintain a successful business.

1.11 OUTLINE OF CHAPTERS

Chapter 1: Introduction

This chapter introduced entrepreneurship and its importance in South Africa, explained the background of the study and identified the problem investigated in the study. The chapter presented the research questions and objectives for this study, the theoretical framework, significance of the study and an outline of the information covered in each chapter of this dissertation.

Chapter 2: Literature review

This chapter reviews literature on entrepreneurship education, the importance of entrepreneurship in the South African economy, what youth entrepreneurship is and what student entrepreneurship is specifically as well. The chapter explores the Department of Higher Education and Training focus on entrepreneurship from 2017 and explains the importance of entrepreneurial intention for accounting students.

Chapter 3: Research methodology

This chapter covers the research philosophy, research design, target population and sample size. It explains the sample techniques, data collection method, data analysis, validity, reliability and ethics.

Chapter 4: Data analysis and discussions

This chapter focuses on the analysis of raw data collected from the 170 questionnaires completed by the B Com (Accounting) final-year students. This was a quantitative survey since data were collected using questionnaires. Data was measured and analysed using SPSS. The statements analysed included the following focus areas: entrepreneurial self-efficacy, entrepreneurial intention, likelihood for students to start their own business, factors influencing the development of productive entrepreneurial behaviour and attitudes towards entrepreneurship.

Chapter 5: Research findings, conclusion and recommendations

This chapter discusses research findings. The chapter covers the importance of entrepreneurship, attitudes students have towards entrepreneurship, likelihood to start their own business, factors influencing the development of productive entrepreneurial behaviour and attitudes towards starting a business.

In this section, the conclusion and recommendations are discussed. The chapter addresses if the objectives were achieved or not, discusses the limitations of the study and the impact of limitation to the study. The significance of findings are discussed, as well as the need for further research on the topic.

1.12 CHAPTER SUMMARY

Having reviewed the various studies, entrepreneurship is seen as key to poverty reduction, job creation and a pillar to sustain communities. Given the high level of unemployment in South Africa, the government has embarked on a journey to assist the country by providing necessary workshops and seminars to tertiary students to understand entrepreneurship. The government emphasises the importance of entrepreneurship education and training that will help students after graduation to start their businesses. This chapter introduced youth entrepreneurship and student entrepreneurship. It also outlined the research methodology and explained the significance of the study.

The next chapter defines youth and student entrepreneurship. It explains the importance of entrepreneurship in the South African economy, the development of productive entrepreneurial behaviour and attitude using education and the importance of assessing entrepreneurial intention to encourage student entrepreneurship.

CHAPTER 2

LITERATURE REVIEW

2.1 INTRODUCTION

The literature review investigates the importance of entrepreneurship, youth entrepreneurship, student entrepreneurship, development of productive entrepreneurial behaviour and attitude using education and the importance of assessing the entrepreneurial intention to encourage student entrepreneurship. In this chapter, the researcher reviews previous studies to attain more information regarding the impact of youth entrepreneurship in the economy.

2.2 IMPORTANCE OF ENTREPRENEURSHIP

Entrepreneurship is the main instrument to stimulate countries' economies and it contributes to job creation, the gross domestic product (GDP) of the country and it reduces poverty (Glinskiene & Petuskiene, 2011). In addition, it also brings cutting-edge innovation to market. Van Stel *et al.* (2005) observed that entrepreneurial activities have a positive impact on the economic growth of a country. Former President Zuma confirmed this view when he said in his State of the Nation Address (Zuma, 2017, p.2), "the only way to revive growth and accelerate the economy is to empower Small Medium and Micro-Sized Enterprises (SMMEs)".

The South African labour market is failing to create job opportunities for its citizens; the country is experiencing the challenge of balancing the levels of unemployment and scarcity of relevant skills as demanded by the economy (Netshifhefhe, 2014). In addition, job opportunities are scarce and entrepreneurial opportunities are not fully utilised. Entrepreneurs exploit the unidentified and unnoticed opportunities with the aim to increase social welfare, productivity and contribute to economic growth (Baumol & Strom, 2007). Entrepreneurial opportunities are everywhere but these opportunities must be identified and used to start a business, which requires a person with ambition, who is goal-driven and dedicated (Naughton & Cornwall, 2010). To own a business might be challenging but there are good benefits, such as freedom in decision-making, high self-esteem, great sense of control, the opportunity to be your own boss, create jobs for others and generating income for yourself, which can lead to greater wealth (Iqbal *et al.*, 2012 p, 110). For example, an accountant may utilise their financial expertise by starting their own business, which will also create job opportunities for others.

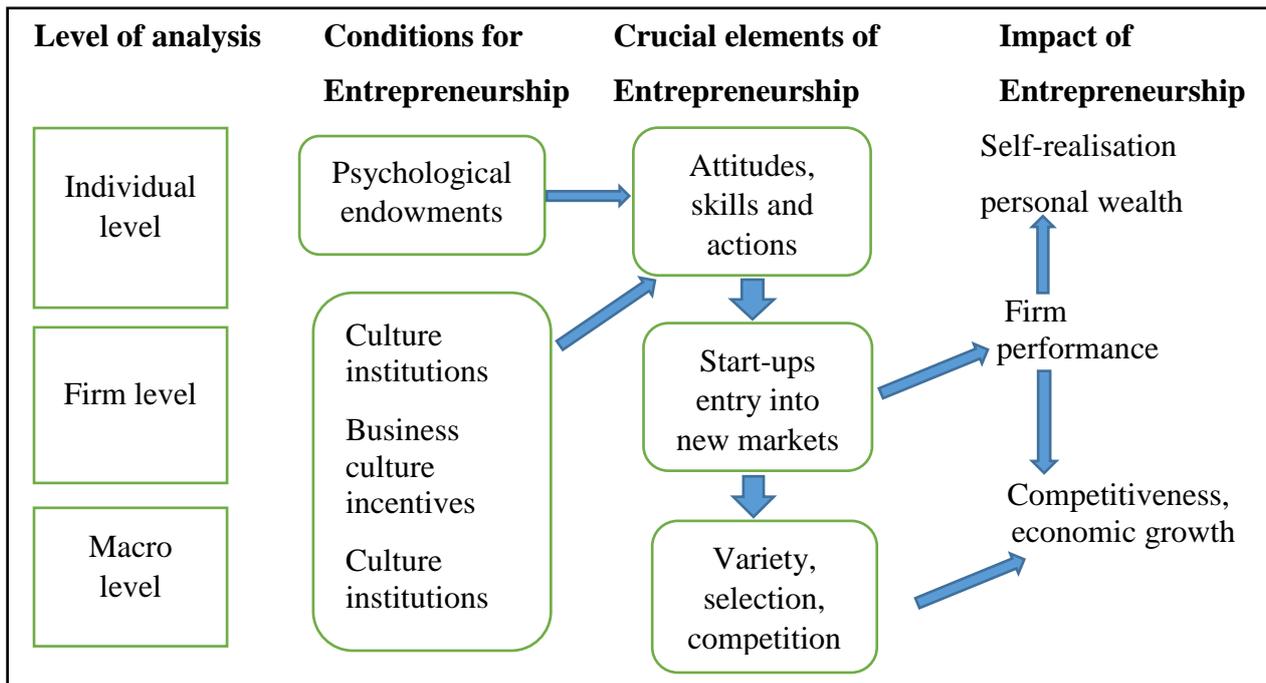
The process of starting a business is not only focusing on selling products, it can be offering a product, service for sale or for hire. Cuervo *et al.* (2007) discuss entrepreneurship as the unexpected and yet unvalued opportunity to grow the economy by discovering, assessing and exploiting opportunities by providing new strategies and organisation, new products, new service of production process, new markets for inputs and products that were not in existence previously. Johnson (2004) said that entrepreneurship is a journey that begins with an idea: initially it begins by thinking, reasoning behind the concept and then act on the opportunity discovered. He further explained that entrepreneurship requires quality leadership skills. The Babson College defines entrepreneurship as the way of thinking and acting that is holistic in approach, opportunity obsessed and leadership balanced (Isenberg, 2011).

The importance of education in entrepreneurship cannot be denied and it is critical to help undergraduates to consider entrepreneurship as a career option. It has been identified that those who take entrepreneurship education are creative; they are more likely to take calculative risks and make higher investments in their business compared to non-academic entrepreneurs who are passive and resist change (Iqbal *et al.*, 2012).

Looking at the South African labour market, the competition is rife because employers are looking for competitive employees with diverse skills like management, leadership, and marketing (Ahmad & Seymour, 2006). With all the competition from the labour market, individuals try to escape the pressure and start their own business. Baumol and Strom (2007 p. 234) said that “if the entrepreneurs focus on innovation and marketing of their products it can play a crucial role in economic growth.”

The study emphasised the link between entrepreneurial activities and economic growth since developed countries have a good turnout in businesses compared to poor and developing countries. On the other hand, a study by Van Stel *et al.* (2005) agreed with Wennekers *et al.* (1999) about economic growth. Wennekers *et al.* (1999, p.51) stated that “there is a direct link between economic growth and entrepreneurship”. They further supported by providing a framework linking entrepreneurship to economic growth in Figure 2.1.

Figure 2.1: Linking entrepreneurship to economic growth



Source: Adapted from Wennekers *et al.* (1999)

The diagram above explains that small and large businesses contribute to the economy. New businesses introduce new products and inventions at a cheaper price, which then attract more people and create jobs compared to large firms. Small businesses make entrepreneurship thrive; economists and politicians believe that job creation, growth and innovation are introduced by new businesses (Henrekson & Sanandaji, 2011).

“Entrepreneurship is described as one of the significant tools to elevate the economy and it enhances the performance through creation of new products, markets or process” (Peneder, 2009, p.77). The meaning of entrepreneurship varies with respect to different disciplines and it depends on how it has been utilised in a topic. In management and business strategy, they focus on behavioural and process perspectives, which look at how to act and behave entrepreneurially. The economists only care about how the economic systems work, and how entrepreneurship contributes to the country’s economy (Peneder, 2009).

The following section focuses on youth entrepreneurship.

2.3 YOUTH ENTREPRENEURSHIP

The youth category falls between 18 years and 35 years of age, and this group is facing difficulties to get jobs; however, it also offers opportunities for greater entrepreneurial activity (Henderson & Robertson, 1999). Youth unemployment is a major challenge in the whole world, approximately 88 million youth are unemployed (Schoof, 2006). Entrepreneurship is accepted as a strategy to create jobs, boost employment and improve independence of the youth. The major global challenge is to reduce youth unemployment because opportunities and traditional career paths are rapidly disappearing, youth are challenging themselves by learning more about business start-ups (Schoof, 2006).

Awogbenle and Iwuamadi (2010) conducted a study in Nigeria, which looks at entrepreneurship programmes as an intervention mechanism in youth unemployment. The youth is about 60% of the population in Nigeria and more than 40% of the youth is unemployed. The government came up with entrepreneurship development programmes to inform youth about entrepreneurship and the opportunities in business (Awogbenle & Iwuamadi, 2010). Swaziland has had a slow growing economy in the past decade with high youth unemployment (Brixiová *et al.*, 2015). Policymakers believe that a shortage of entrepreneurship education and skills are the factors preventing youth from pursuing business and take entrepreneurship as a career (Brixiová *et al.*, 2015).

The youth unemployment rate is at 55.9%; this indicates that the rate of unemployed youth has increased by 3% since 2008 (StatsSA, 2017). This is alarming, and it needs urgent attention from all people in South Africa. The youth in South Africa is facing difficulties to find jobs, therefore it is vital that young people should be in the forefront to eliminate poverty and unemployment (Zimmermann *et al.*, 2013). Youth entrepreneurship requires support and upskilling of young people to utilise and develop entrepreneurial opportunities. This can enable young people to impact positively on their communities and make a positive contribution towards the economy (State of the Nation address, 2017). A proper business is good for economic growth because it helps individuals to be independent by being self-employed and it creates job opportunities and reduces poverty.

The B Com (Accounting) curriculum allow students in their second year of study to choose electives between LAW2CB (special topics in business law), ZULN 101 (for non-Nguni speakers) and ZULM 105 (for Nguni speakers).

Entrepreneurship modules can be included as some of the electives to equip students with business start-up skills. Students in the second year of study are familiar with the university compared with the first years. Second year students can use their free time between classes to attend workshops and seminars, which are going to stimulate entrepreneurial mind set. The University of KwaZulu-Natal InQubate promotes student entrepreneurship by giving students a chance to present business ideas, and the panel of judges then gives feedback. Students with viable business ideas get funding and mentorship from the university (See Appendix E).

Youth empowerment and development are important for building human capital which allows youth to lead better lives and minimise poverty (Awogbenle & Iwuamadi, 2010), and it is an essential determinant for long-term growth of a nation and its economy. Brixiová *et al.* (2015, p.11) observed that “the literature reveals demographic changes, family background, human capital, networks and skills are the main factors contributing in youth unemployment”. Iqbal *et al.* (2012) believe that undergraduate students taking entrepreneurship education may consider entrepreneurship as a career option as a result of the significant role of entrepreneurship education, the awareness created and the information they are exposed to. However, according to Fatoki and Chindoga (2011 p.162), “youth in South Africa are less likely to create ventures, the weak participation in the entrepreneurial process contributes to youth unemployment in the country”.

Government should develop youth that think entrepreneurially, young leaders that can contribute towards social development and the economy (Entre-Ed, 2017). In the world of business, the key to success includes knowledge, networks and experience (Barringer & Ireland, 2012). However, South African youth are less likely to have business contacts, work experience, resources and social networks due to being young (Awogbenle & Iwuamadi, 2010). The General Entrepreneurial Monitor (GEM) designed a framework that measures entrepreneurship activities a country should engage on to contribute to the economy (GEM, 2017). However, the lack of intervention has led to implementation of strategies to deal with the problem. Strategies that can be used to mitigate unemployment but promote youth entrepreneurship in South Africa are: Government Policies, Education and Training, Financial factors, Government Programmes, Research & Development Transfer, Internal market openness, Commercial and Legal infrastructure, Culture and Social norms (Fields & Kunene, 2017). B Com (Accounting) students should be exposed to these factors to develop entrepreneurial mind-set. Mason and Brown (2013) highlighted the need to use

entrepreneurship ecosystem, the inter-connection between ‘actors’ will result in economic development. These ‘actors’ are: support mechanism, regulatory framework and infrastructure, human capital, funding and finance, culture, education and training (Isenberg, 2011).

A significant role of entrepreneurship is that it creates jobs for owners, therefore experts believe it could bring youth into the economic mainstream (Chigunta *et al.*, 2005). This could have a direct impact on the young generation if young entrepreneurs employ fellow youth; in this way, socio-psychological problems and crime that arise from jobless youth could be reduced (Chigunta *et al.*, 2005). The long-term growth of each country is determined by the human capital formed in youth, and reducing poverty can be achieved by investing in the youth by providing them with skills (Awogbenle & Iwuamadi, 2010). In the State of the Nation address (2018), President Ramaphosa highlighted that skills acquisition and self-employment are a focal point in government’s policies to suppress youth unemployment.

In the past, the role of the private sector and government entities was to provide jobs for citizens. Human development was undermined, and the problem of unemployment started which then required a government labour force (ILO Publication, 2007). More and more people tried business ownership since government and the private sector as job providers were shrinking, and people needed an urgent mechanism to reduce unemployment. The Entrepreneurship Development Programme (EDP) was used to create jobs because people need a mechanism to reduce youth unemployment (Awogbenle & Iwuamadi, 2010). Government realises the important role to be played by entrepreneurship in economic development, and the higher structures of government should promote entrepreneurial orientation and provide support for new ventures (Nicolaidis, 2011). The National Youth Development Agency (NYDA), Small Enterprise Finance Agency (SEFA), Industrial Development Corporation (IDC) and Department of Trade and Industry (DTI) are some of the few government departments promoting entrepreneurship.

The word ‘youth’ as precisely indicated, refers to individuals between the age of 18 and 35 years, which means when talking about youth entrepreneurship the focus is on everyone in this age group. A student is a person formally engaged in studying at a college, university or other place of higher education to obtain a qualification and generally falls within this age category. Student entrepreneurship is a platform where students are allowed to take extracurricular activities to learn about how to start a business and how to succeed in business (Chen, 2013).

2.4 STUDENT ENTREPRENEURSHIP

Student entrepreneurship is a phenomenon that provides an equal amount of education, skills and opportunities to students. The aim is to reduce unemployment of graduates and to promote flexible career options (Marchand *et al.*, 2016). The main aim of student entrepreneurship is to provide students with skills and expertise to start businesses at any point during or after acquiring education. Businesses started by students after graduation show great impact on the global economy (Marchand *et al.*, 2016). Student entrepreneurship gives students a long-term achievement by providing education to develop entrepreneurial ideas that would solve global challenges (Hunn, 2017).

Research conducted by the Global Entrepreneurship Monitor showed that the level of education and training is of concern in South Africa (Matchaba *et al.*, 2015). South Africa should focus on education and training, whilst encouraging youth entrepreneurship as a career option (Fatoki & Chindoga, 2011). Higher education institutions in South Africa have to find innovative ways to ensure research, teaching and learning style adapt to the needs of society and the economy to suppress the increasing economic pressure in South Africa, and also internationally (UKZN InQubate, 2017). The University of KwaZulu-Natal InQubate created a student entrepreneurship policy with the objective to promote job creation and economic prosperity in South Africa by developing skills, promoting social enterprises and commercial start-ups at the university (UKZN InQubate, 2017). The aim of the Department of Higher Education and Training is to make students aware that they should consider entrepreneurship as a career option. The aforementioned plan is executed during Entrepreneurship week at all the universities in South Africa.

Mason and Brown (2014) observed that more countries tend to invest in youth for future benefits. Student entrepreneurship is therefore important. More students need to be attracted and exposed to entrepreneurship education with a well-designed entrepreneurial curriculum, practical application and well trained entrepreneurship educators (Maharaj, 2012). The curriculum should be designed in such a way that it addresses the gap in the market for the development of innovative businesses and entrepreneurship as a career (Iqbal *et al.*, 2012).

Introducing entrepreneurship through education and training enables the youth (student entrepreneurs) to be innovative, utilise the latest technologies and open ventures in high-tech industries compared to non-academic entrepreneurs (Iqbal *et al.*, 2012). They further said that

education should bring positive change to students' behaviour in terms of intention and their willingness to create new ventures. Youth entrepreneurship is still in its infancy in South Africa and this is caused by a lack of skills, support and capital (Fatoki & Chindoga, 2011). Student entrepreneurship is essential because it may suppress challenges faced by non-academic entrepreneurs since students can apply skills such as digital marketing and IT skills they acquire through entrepreneurship education for managing and promoting their business (Fatoki & Chindoga, 2011).

The University of KwaZulu-Natal, Discipline of Accounting website 2019 mention that Bachelor of Commerce (Accounting) students follow a structured academic program accredited by a professional body of the South African Institute of Chartered Accountants (SAICA). The University of KwaZulu-Natal is one of the public universities accredited by a professional body (SAICA, 2014). The aim of accreditation is to ensure that higher education institutions provide acceptable quality of education (Happe, 2015). The University of KwaZulu-Natal use procedures that are in line with SAICA policies. The Accounting degree is categorised as an academic degree, but the focus is to prepare students to work for accounting firms and financial sector. This causes a barrier for students if they decide to pursue entrepreneurship. The University of KwaZulu-Natal does not offer a full-time or part-time entrepreneurship degree, even the extended learning does not offer entrepreneurship short courses.

The significant role of entrepreneurship is its contribution to income, innovation, research and development; it creates jobs and generates economic benefits for entrepreneurs and employees (Van der Sluis *et al.*, 2008). Different kinds of contributions are made by entrepreneurs and education provides a higher calibre of entrepreneurial performance, therefore to invest in entrepreneurial education is mandatory. The Global Entrepreneurship Monitor stated in 2007 that school grades (marks) and the level of education were seen as vital factors in securing employment in South Africa. Therefore, promoting the idea of starting new enterprises by young adults needs to be focused on and included are important factors of successful entrepreneurs (Steenekamp *et al.*, 2011).

Promoting good grades is an important factor, because a matric certificate does not guarantee employment after school, but it opens doors to tertiary education, because basic education does not necessarily develop an enterprise spirit among learners at this stage (Steenekamp *et al.*, 2011). Scholars with good grades may get a chance to study an entrepreneurship programme

and develop entrepreneurial skills relevant to start-up ventures. Entrepreneurship education involves generating business ideas and coming up with opportunities that add value to the community (Gibb *et al.*, 2012).

The state of the economy in South Africa is a cause for concern as the youth is engaging in corruption, crime, unemployment and mismanagement due to the absence of better opportunities. To mitigate this challenge, the country needs an active intervention (Jesselyn Co & Mitchell, 2006). Young people need education and training about entrepreneurship for them to understand and be motivated to become job creators and not job seekers (Jesselyn Co & Mitchell, 2006).

South African youth entrepreneurship is hindered by limited access to finance, high levels of bureaucracy, lack of innovation and the shortage of skills (Steenekamp *et al.*, 2011). The study by Steenekamp *et al.* (2011) mentioned that there is a positive correlation between education and entrepreneurial performance, and education is a convenient tool to influence entrepreneurial orientation among students.

Higher Education and Training (HET) institutions must create an entrepreneurial disposition to students by teaching them about opportunity seeking, instil understanding of risks and rewards, skill recognition and the creation of enterprises (Jesselyn Co & Mitchell, 2006). This could be achieved if the institutions link their research findings and local development programs. If the new or small businesses can have a business relationship with long existing and innovative business, they may get support to improve new ventures dramatically. The aim of government for creating the Department of Small Business Development was to provide specific support to small businesses. In the State of the Nation Address (2016/17), former President Zuma asked established and large businesses to collaborate with new businesses, including establishments owned by youth and women, as part of expanding the ownership and strengthening the economy. To teach people about entrepreneurship is a good undertaking because new ventures could reduce the unemployment rate in South Africa, as new businesses will provide people with jobs.

The section below focuses on stimulating productive entrepreneurship to students through education.

2.5 DEVELOPMENT OF PRODUCTIVE STUDENT ENTREPRENEURIAL BEHAVIOUR AND ATTITUDE USING EDUCATION

There are three types of entrepreneurship namely: productive, unproductive and destructive entrepreneurship (Sobel, 2008). Productive entrepreneurship results in social value creation and is the type of entrepreneurship that contributes to the well-being of society and it introduces new processes or products (Lucas & Fuller, 2017). Innovation (if not connected with renting property) and job generation are associated with productive entrepreneurship, small and new businesses are also included (Sauka & Welter, 2007). Productive entrepreneurship refers to innovation, constructive and beneficiary activities that are implemented by an entrepreneur with the aim to make profit, while providing community members with jobs and quality service (Baumol & Strom, 2007).

The state of trade determines whether the business is categorised as productive or unproductive entrepreneurship (Holmes & Schmitz, 2001). Rent seeking in the form of tax evasion, litigation, takeovers as well as shadow activities such as blackmailing, prostitution and drug dealing are regarded as destructive or unproductive entrepreneurship activities (Sauka & Welter, 2007). Entrepreneurship education provides students with skills that are important for business start-up, which then contributes towards productive entrepreneurship. Education also highlights management skills, and the importance of having a good attitude and behaviour towards people.

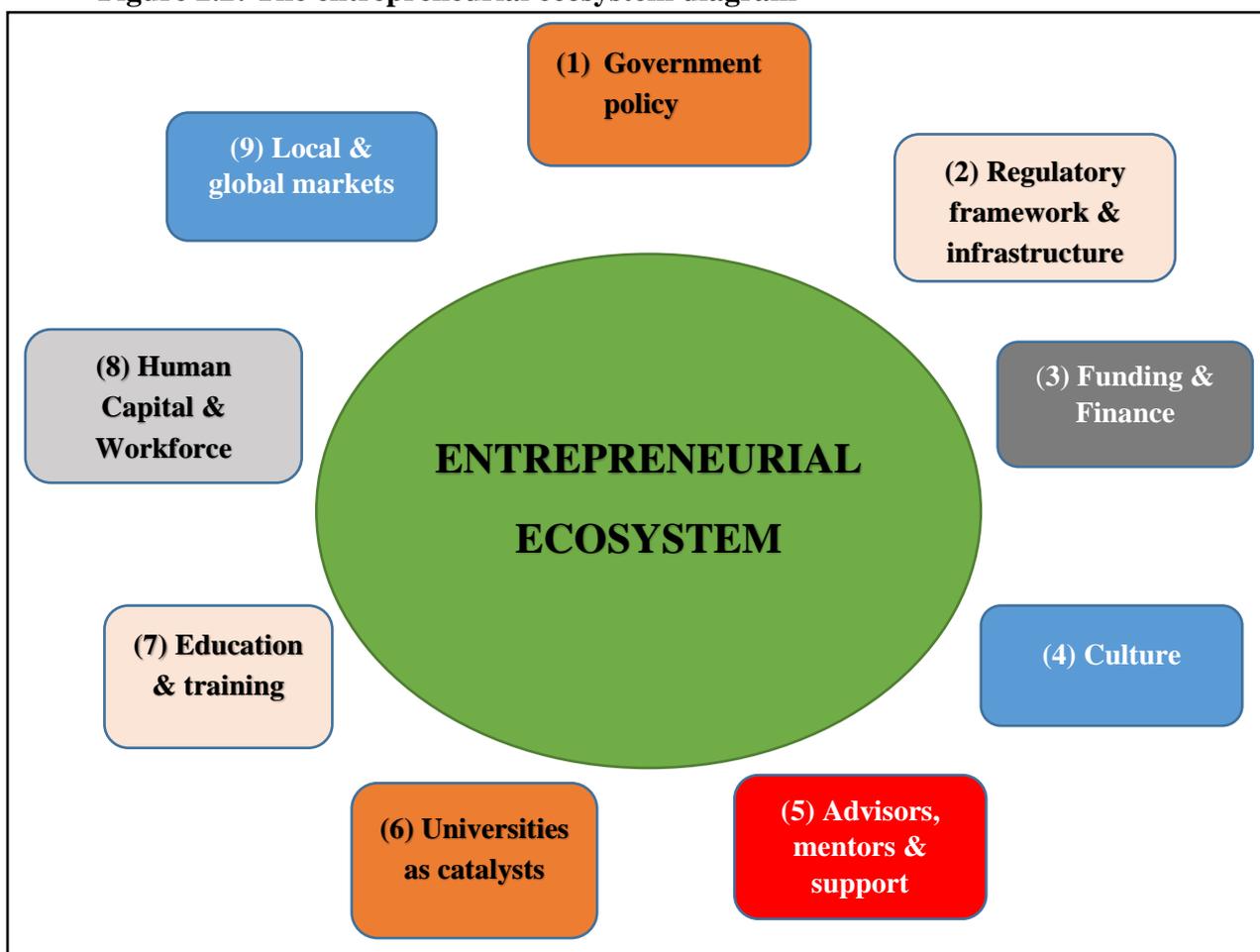
Van der Sluis *et al.* (2008) mentioned the significance of entrepreneurial education when becoming an entrepreneur. There are many factors contributing towards entrepreneurial success but the most influential factor is education, because it leads to high-quality investment and performance when running a business (Van der Sluis *et al.*, 2008).

The role of tertiary institutions is to help students develop theoretical knowledge and obtain a variety of skills. For example, teaching students on how to develop networking skills, negotiating skills and be able to analyse the economic environment. Lacho (2010) conducted a survey based on entrepreneurship courses. The purpose was to develop skills needed by small business owners or entrepreneurs. The study specifically focused on the internal and external part of business. The internal part deals with all aspects of business from employees, training of staff, family members to hire, motivation, supervision, leading and dismissing personnel. On the other hand, the external part of business deals with sources of capital, trade associations, landlords, customers, suppliers, media and consultants (Barry, 2017).

With the issue of the high unemployment rate of graduates in South Africa, the Department of Higher Education and Training is promoting entrepreneurship to students at tertiary institutions. The aim is to help students establish an entrepreneurial spirit, to develop a business mind set, to meet the incubators and also hear entrepreneurs talk about their businesses. This is a good initiative but it should be an ongoing process since the number of unemployed graduates is increasing. The university may use the feedback from this study to decide whether to add entrepreneurship modules to the Accounting curriculum. This could be a good call because it will promote entrepreneurship among Accounting students and give them alternative options.

Figure 2.2 shows the nine significant elements that are vital to the development of an entrepreneurial ecosystem in developing productive entrepreneurial behaviour among university students.

Figure 2.2: The entrepreneurial ecosystem diagram



Source: Adapted from Mazzarol (2014)

Figure 2.2 above indicates that developing good entrepreneurial behaviour is not a single process. It starts with government policies and it goes all the way to the last element of local and global markets. The nine elements are described below:

- *Government policies* – these are needed to ensure and show that entrepreneurial formation is government's priority, and to ensure active involvement of ministers to empower programs and policies (Arruda *et al.*, 2015).
- *Regulatory framework and infrastructure* – this element ensures that a committee looks after the transparency, independence, openness and the existence of infrastructure to direct and support entrepreneurs (Mazzarol, 2014).
- *Funding and finance* – this element focuses on ensuring that there is a sufficient number of organisations that can support start-up ventures with funding (Entezari, 2015).
- *Culture* – each upcoming entrepreneur should understand the needs, environment and culture of the community before starting a business in that respective area. These characteristics focus on how people relate to each other. It also focuses on understanding if the culture limits individuals against entrepreneurship development (Arruda *et al.*, 2015).
- *Advisors, mentors and support system* – students should have mentors and advisors to guide them until they are ready to manage day-to-day activities of their new business venture (Mazzarol, 2014).
- *Universities as catalysts* – the role of universities is to encourage students to become entrepreneurs through effective entrepreneurship education (Entezari, 2015).
- *Education and training* – tertiary institutions should invest more sessions in entrepreneurship education, like providing more training and seminars about venture creation and small business management (Isenberg, 2011).
- *Human capital and workforce* – small businesses should ensure that they create jobs for citizens (Isenberg, 2011), play a part in human capital development and use a workforce from the communities where they are located.
- *Local and global market* – it is compulsory for entrepreneurs to ensure that they understand their target markets locally and globally, and to ensure that they add value through their products and services to the people in the local community and globally (Van de Wiele, 2017).

The subsequent section reveals the impact of entrepreneurship on the South African economy and entrepreneurship education support by the Department of Higher Education and Training.

2.5.1 Need for entrepreneurial intention among Accounting students

Entrepreneurial Intention (EI) can be described as a state of mind that influences action towards a specific goal or venture creation (Drnovšek *et al.*, 2010 p. 339). If a person has a good intention and behaviour regarding a business opportunity, he/she is likely to start a business. Behavioural intention is influenced by motivational factors that contribute towards specific behaviours. The stronger and more positive the intention to execute the behaviour, the more probable the behaviour will be performed. In most cases, when personal attitude and social norm agree, a person will perform a behaviour. This means if a person has social support and positive personal attitude, the chances of starting a business are very high because of the person's determination to act on a certain behaviour (Ajzen, 1991).

By looking at the B Com (Accounting) curriculum, the modules focus on financial management only. There is no additional module helping students to understand or prepare them for entrepreneurship as an alternative career option. Each student should have at least some basic knowledge about entrepreneurship so that they could understand why it is important to become a job creator and not a job seeker. If a student takes entrepreneurship modules it would be easier for them to pay attention to entrepreneurial talks and they would be more interested in entrepreneurial seminars, and they might consider entrepreneurship as a career option. For the university to decide whether to add entrepreneurship modules, there should be a need and a valid reason to support the statement. Therefore, there is a need to determine the entrepreneurial intention of B Com (Accounting) students on starting up a new venture.

2.5.2 Importance of assessing entrepreneurial intention to encourage student entrepreneurship

This study discusses the importance of negotiation and networking skills when grooming an entrepreneur to start and manage a business venture, but it highlights that educators should find a way to emphasise these skills. To develop productive entrepreneurship is not a one-day process. Kuratko (2005) mentioned that entrepreneurial education must have skill-building focus points where students can practice skills in a safe environment, learn to use various tools and use various templates, as well as critically evaluate entrepreneurial ventures regarding their successes and failures. Entrepreneurship education may assist students with leadership skills, negotiating skills, creative thinking and product development. If students can get all these skills

at an early stage, they can utilise the skills to apply for funding for their businesses and they can also be able to negotiate better in business deals (Lacho, 2010).

The Department of Higher Education and Training is promoting entrepreneurship to students at tertiary institutions to reduce the issue of unemployed graduates in South Africa (Nicolaidis, 2011). To encourage student entrepreneurship, various activities were developed through collaboration between various universities and the Department of Higher Education and Training.

2.5.2.1 Entrepreneurial development and support at the University of KwaZulu-Natal

At the University of KwaZulu-Natal, there are programs designed with a focus on student entrepreneurship, which aid students by inviting business owners and conducting seminars and business talks. The sessions are conducted on the university premises to provide students with central and flexible places to attend. The names of the organisations are SHAPE, Ezone and Inqubate. SHAPE (Shifting Hope, Activating Potential Entrepreneurship) and was founded by Dr Thea van der Westhuizen, a UKZN staff member. This organisation aims to offer services for youth, executives and businesses in entrepreneurship. It also encourages young entrepreneurs to initiate formal business friendships with existing businesses (UKZN SHAPE, 2017).

eZone is a programme developed by the School of Management, IT and Governance to network, link-up and also get professional advice from business people and lecturers at no cost. Inqubate is promoting entrepreneurship to students by partnering with entrepreneurs and skilled business practitioners. On the 13th of April 2018, Inqubate launched a student entrepreneurship programme where students had a chance to pitch their ideas and winners received prizes and business support packages (Inqubate). The University of KwaZulu-Natal's student entrepreneurship policy is attached as (Appendix E).

2.5.2.2 National entrepreneurial programmes and support

In 2017, the Department of Higher Education and Training phased out research development grants (RDG) and teaching development grants (TDG) to introduce a university capacity development programme (UCDP) early in 2018. The Department of Higher Education and

Training introduced R900 million for university staff and student development programmes. The funding was introduced to UCDP to transform research, teaching, learning, enhancing quality and promote success at universities (DHET, 2017). The UCDP is resourced through the university capacity development grant (UCDG) to channel direction of a system into good practice. The UCDP focuses on: Student development, Programme development and curriculum transformation, Staff development, Access and success, Developing capacity, Research development and integration of teaching, Equity, Quality, the systematic use of resources, and Retaining Coloured and African women in the system.

Table 2.1 below shows the budget allocation concerning these programmes.

Table 2.1: University Capacity Development Grant funds distribution

Programme(s)	Percentage allocation
Student development	20 – 35%
Staff development	20 – 35%
<ul style="list-style-type: none"> • Supporting emerging scholars programme 	0 – 5%
<ul style="list-style-type: none"> • Teaching development 	10 – 25%
<ul style="list-style-type: none"> • Research development 	10 – 25%
<ul style="list-style-type: none"> • Programme development 	0 – 5%
<ul style="list-style-type: none"> • Management of UCDG 	0 – 5%
<ul style="list-style-type: none"> • Additional staff employment programme 	0 – 5%
Total grant for university programmes	70%
nGAP – new generation of academics programme	25%
Collaborated development activities	4%
Leadership management programme	1%
Total grant for national programmes	30%

Source: Adapted from Department of Higher Education and Training (DHET, 2017)

Other government departments that promote entrepreneurship with financial and non-financial support are the Department of Trade and Industry (DTI), the Department of Science and Technology (DST), the National Youth Development Agency (NYDA), the Small Enterprise Finance Agency (SEFA) and the Industrial Development Corporation (IDC). The DTI believes that entrepreneurship is a good catalyst in South African development and economic growth

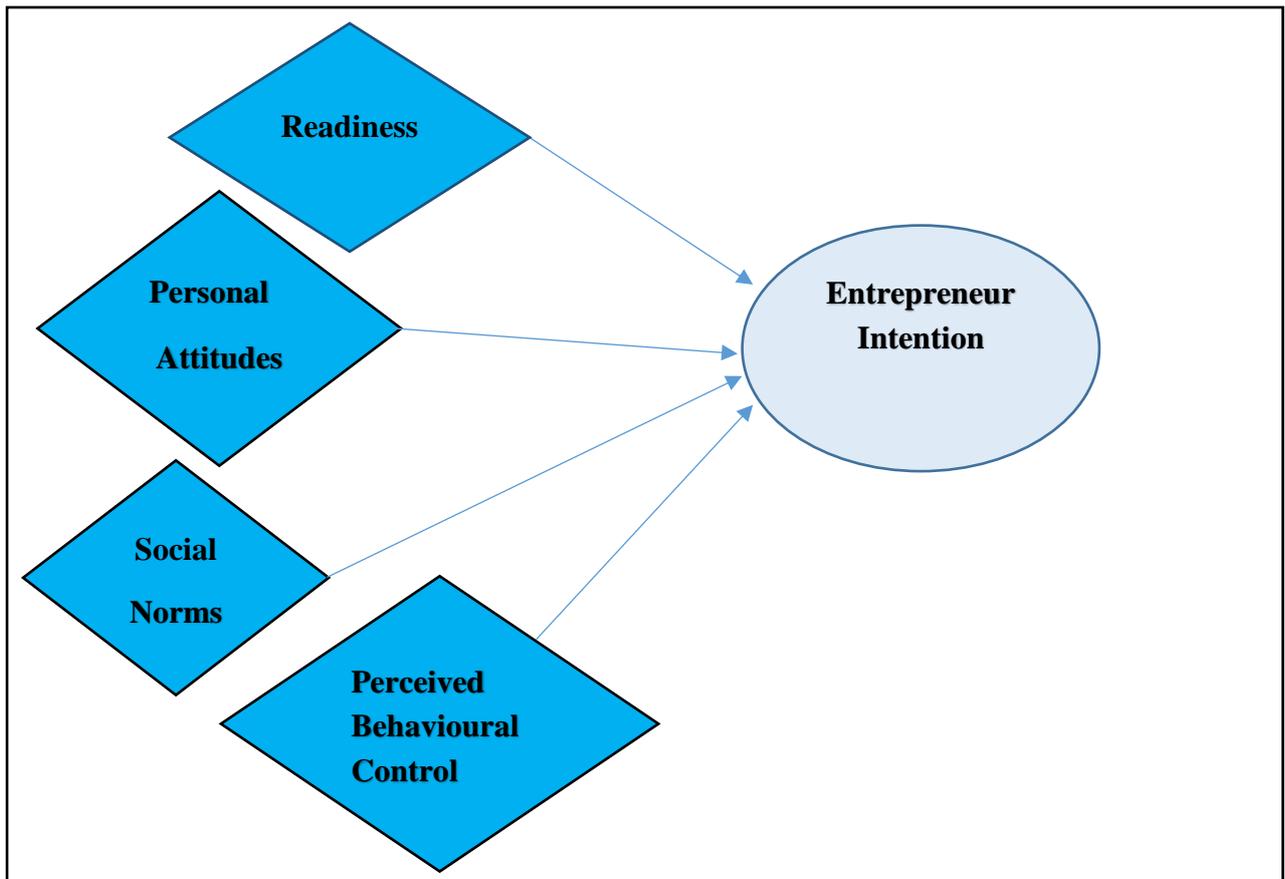
(DTI RSA, 2005). The DST aims to use research and innovation to boost socio-economic growth and the department transferred R2.7 billion to the National Research Foundation (NRF) to assist 15 918 masters, 9 615 doctoral and 4 539 other researchers (Davies, 2015). In 2015 the IDC, SEFA and NYDA launched a programme aimed at fostering entrepreneurship among youth and the funds amounted to R2.7 billion (Mabasa, 2017).

Section B: Theoretical framework

2.6 THE THEORY OF PLANNED BEHAVIOUR

The Theory of Planned Behaviour is used to explore cognitive factors that influence entrepreneurial intention. The factors are readiness, attitudes, norms, and perceived behaviour (Ajzen, 1991). The theory of planned behavior is a proficient framework for understanding, predicting a changing human social behaviour. These four factors analyse the behaviour of an individual, good intention, which leads to an opportunity search where entrepreneurs look for possible opportunities to exploit. After the opportunity search, an entrepreneur may decide whether to start a business or not. Opportunity exploitation takes place when the entrepreneur decides to start a business, and the process of starting a business requires planning, locating resources, networking and selling (Drnovšek *et al.*, 2010 p. 339). This is a point where the business starts to deliver products and services to customers. Figure 2.3 shows the visual structure of the Theory of Planned Behaviour.

Figure 2.3: The Theory of Planned Behaviour



Source: Adapted from Ajzen (2011)

The four constructs in the Theory of Planned Behaviour are:

- 1st *Construct: Readiness* refers to the capability and mind set of an individual to perform a task, that requires commitment, willingness and dedication (Cheon *et al.*, 2012). A positive attitude, good social norm and behaviour are significant factors contributing to an individual's readiness to perform a certain task (Iqbal *et al.*, 2012)
- 2nd *Construct: Personal attitude* is the perception of a person to perform the behaviour; this explains favourable or unfavourable behaviour of a person's interest. If the attitude is favourable towards a behaviour, then the individual intention towards a behaviour will be stronger (Ajzen, 1991).
- 3rd *Construct: Social Norm* is regarded as a social influence in TPB and the Theory of Reasoned Action (TRA). It is when individual thoughts are influenced by society, culture, family, friends or the environment (Ajzen, 1991).

- 4th *Construct: Perceived Behavioural Control* refers to how difficult or easy it is for an individual to perform the behaviour he/she is interested in. Perceived behaviour control differs and depends on situations and actions (Ajzen, 2011). This refers to the ease or difficulty when thinking of performing a behaviour because this determinant usually reflects past experiences, past obstacles and obstructions (Ajzen, 2011).

The abovementioned constructs are the factors that influence entrepreneurial intention, and these were used to develop the research questions and research objectives of this study.

2.7 CHAPTER SUMMARY

Section A in the chapter provided an explanation of the importance of entrepreneurship, youth entrepreneurship, student entrepreneurship, development of productive entrepreneurial behaviour and attitude using education, need for entrepreneurial intention for B Com (Accounting) students and the importance of assessing entrepreneurial intention to encourage student entrepreneurship. The entrepreneurial ecosystem diagram was shown in Figure 2.2, and the importance of the nine elements were discussed.

Section B in the chapter outlined what entrepreneurial intention is and the Theory of Planned Behaviour. Figure 2.3 was used to explain the Theory of Planned Behaviour and the three constructs namely: Personal Attitude, Social Norm and Perceived Behavioural Control. A set of questions were designed to test the first construct, which was addressing readiness of students to run a successful business.

Chapter 3 outlines the research methodology, presents the research methodology employed, research philosophy, research approach, research strategy, time horizon and techniques and procedures. The chapter includes validity, reliability and ethics.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 INTRODUCTION

This chapter outlines the methodology used to conduct this study and provides information on each step that was taken during the investigation of entrepreneurial intention of B Com (Accounting) students at the University of KwaZulu-Natal. This chapter explains the following: the research philosophy, the research design, target population, sample size, sampling technique, data collection method, data analysis, validity, reliability and ethical considerations by the researcher.

Research methodology helps to solve research problems systematically and to understand how research is done scientifically (Kothari, 2004). Research methodology is the process of obtaining, organising and analysing data. The selection of a research methodology should be carefully planned to avoid using the wrong research methodology. The selected research methodology has a huge impact from the start of the study as it guides the selection of a target population and sample size of the study, the research design to data analysis. It is compulsory for the researcher to review the relevant literature as this leads to awareness of what has been found related to a topic, as well as to understanding the weaknesses and strengths of different research methods. This allows a researcher to make an educated decision when choosing the most suitable research methodology for a specific study, which should always start by understanding and analysing the nature of the research question/s (Mamabolo, 2009). Vosloo (2014) agrees that research methodology refers to a researcher's approach when undertaking a study and it is further explained that research methodology focuses on the research process, procedures and the tools to be used in the project.

The significance of the research methodology is to clarify all the steps taken by the researcher when studying research problems and understanding the logic behind them. It is important for a researcher to know which methods or techniques are relevant to the study, to be used in the study and to understand what they indicate rather than to know how to do tests and indices. The conclusion and recommendations will be discussed after completing the data analysis and interpretation.

This chapter explores the methods and techniques used to conduct this study. The research objectives are the focus of the study and a closer look will be taken at the research philosophy underpinning this study.

3.2 RESEARCH DESIGN

A research design is a concept or plan used to accomplish a research study (Lewis, 2015). The research design is used to come up with different research functions which include: a case study, survey, action research and experiments (Plomp, 2013). This is the strategy chosen by the researcher to combine different parts of the study logically, while the content effectively addresses research problems (De Vaus, 2002). De Vaus (2002) further explains that the research problem determines the type of design employed in the study and it consists of data collection, measurements and data analysis.

Miller and Salkind (2002, p.3) stated that “a researcher must be able to apply the research design and be able to evaluate the approach at the end”. The research design orientation must state the nature of the problem, goal of research theory used and the technique.

Table 3.1 below presents the differences in types of research between basic research, applied research and evaluation research.

Table 3.1: The Research Design orientation

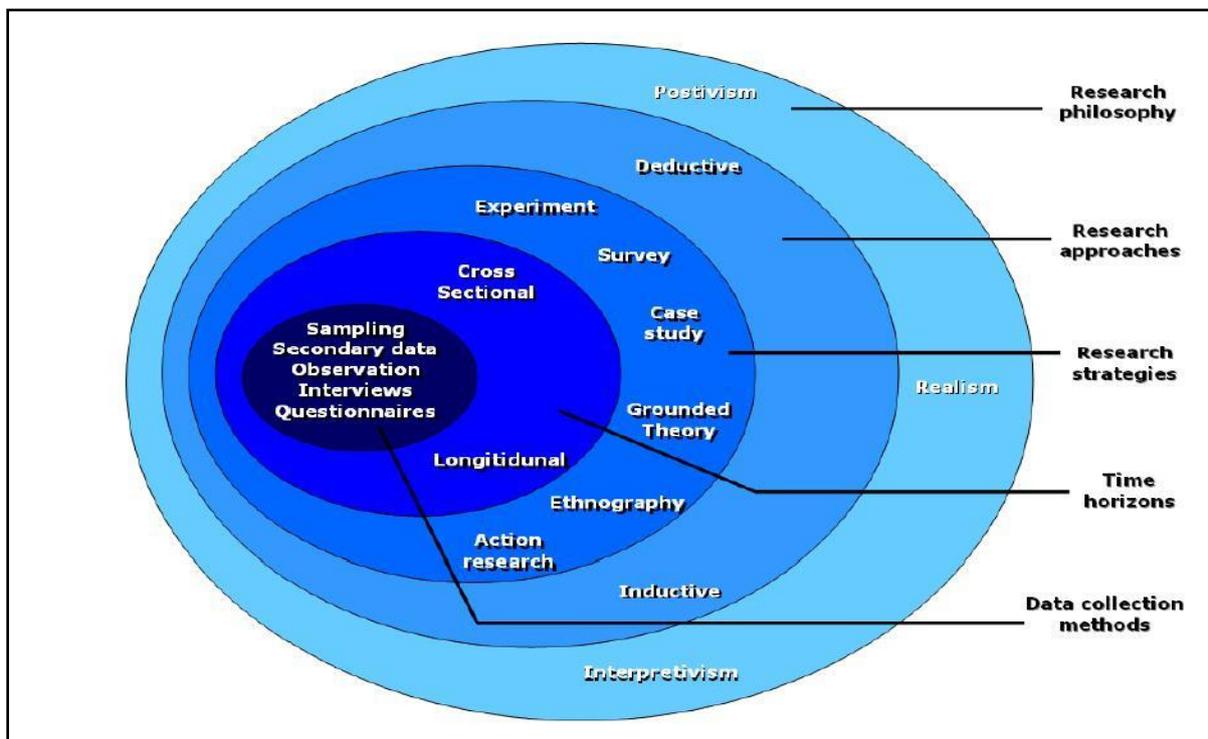
Characteristics	Basic	Applied	Evaluation
Nature of the problem	<ul style="list-style-type: none"> • Basic scientific exploration looking for recent knowledge regarding a social phenomenon. • The aim is to create theories and principles to explain social phenomena. 	<ul style="list-style-type: none"> • Seeks to understand if the basic research can reduce social problems. • Aimed to assist policymakers with guidelines to correct the problems. 	Designed to evaluate the outcome after treatment of the problem.
Goal of the research	<ul style="list-style-type: none"> • To create new knowledge. • To discover relationships between variables. 	<ul style="list-style-type: none"> • To investigate the value of basic knowledge useful to policymakers who desire to eliminate social problems. 	To give an exact number of programs used to treat or minimise the social problem.
Theory	<ul style="list-style-type: none"> • To select a theory that is going to guide hypothesis testing. 	<ul style="list-style-type: none"> • Selection of guidelines and theories are useful to explore changes in social system. 	To evaluate the theory if it fits the problem being assessed.
Appropriate techniques	<ul style="list-style-type: none"> • Hypothesis testing, theory formulation, sampling, statistical treatment of data, data collection method and validation or hypothesis rejection. 	<ul style="list-style-type: none"> • Applied in a setting where implications of research are obvious. 	To use conventional techniques that are appropriate to the question.

Source: Adapted from Miller and Salkind (2002)

Looking at the information provided in Table 3.1, the applied research design was selected as most appropriate for this type of study, because the nature of the study is to understand if the study can assist to reduce the problem of unemployment faced by the youth in South Africa. The basic research design is looking for recent knowledge, and aiming to create theories and explain social phenomena. This study was not designed to create new theories. The evaluation research design is aimed to evaluate outcome after treatment of the problem, give exact number of programs used to treat or minimise the problem. The study was not going to reveal the exact number of programs used to minimise social problem and it was not designed to evaluate outcome after treatment of a problem.

The research onion is a research analysing tool. After identifying the area of interest or research problem, the researcher must choose a suitable method(s) to approach the phenomenon. The research onion diagram gives a visual summary of issues that need to be reviewed and considered before research is undertaken (Saunders *et al.*, 2003).

Figure 3.1: The Research Onion



Source: Adapted from Saunders (2007)

The research methodology followed in this study is discussed using the stages identified in the Research Onion.

3.3 RESEARCH PHILOSOPHY

Post-positivism and positivism imitate strict procedures and scientific methods, but in post-positivism variables are controlled or manipulated (Henderson, 2011). This study used positivism philosophy because it aimed to gather information from participants (students). A Deductive approach was employed because it is associated with the quantitative research method and existing theory was used to conduct the study. The survey was conducted using questionnaires to collect data from BCom Accounting third year students. This study is independent; hence the researcher’s emotions and expectations are irrelevant in the study. Saunders (2007) defines the research philosophy as the development of knowledge and the nature of knowledge. Ponterotto (2005) explains that the research methodology flows from ontology, epistemology and axiology.

Table 3.2 identifies three research philosophies specifically: Positivism, Realism and Interpretivism and explains how the process flows from ontology, epistemology and axiology to show the different paradigms in action.

Table 3.2: Comparison of three research philosophies

Research philosophies	Positivism	Realism	Interpretivism
Epistemology: the investigator’s perceptions of what constitutes satisfactory knowledge.	Only observable objects can provide reliable data and facts. Emphasis is on cause, effect, impact and law to make generalisations. It reduces constructs to the simplest elements.	Observable objects offer reliable data and facts. Inadequate data implies imprecisions in feelings (direct realism) while objects provide feelings which are vulnerable to misconceptions (critical realism). Emphasis is on discussions within the framework.	Centres on perceptual meanings and social constructs. Emphasis is on the information surrounding the situation, the background of the information, perceptual values and rationale behind the actions.

Ontology: the investigator's perceptions of what constitutes the nature of reality.	Objects are seen as external and possess a reality that is different from that of the investigator.	Objective in nature, its existence is completely different from the thoughts and beliefs of social actors (realist); its interpretation comes from social circumstances (critical realist).	Social constructs built into social interactions and actions of others. Subjective and variation is inevitable.
Axiology: the investigator's perceptions of the role of values in investigation.	The investigation is carried out in a value-free way; the investigator is alienated and upholds an objective mind-set.	Investigation is value loaded; the investigator's point of view is subjective based on their social experiences and background which often impact the outcomes of the study.	Investigation is value assured; the investigator is part of the investigation, not possible to be indifferent; this makes the whole exercise sometimes subjective.
Main methods of data collection.	Organised, big samples; measurement is central; quantitative and permitted to use qualitative when necessary.	Techniques adopted must be aligned with the research questions, qualitative or quantitative.	Takes small samples with deeper examination, more qualitative.

Source: Adapted from Saunders *et al.* (2009)

3.3.1 Ontology

The ontology philosophy was established by Rudoff Gockel and Jacob Lorhard in 1613 (Smith, 2003). Ontology was established as a part of philosophy to provide a clear understanding of properties, events, structure of objects in every area of reality (Smith, 2003). This philosophy aimed to give exact and exhaustive classification in all domains of being (Busse *et al.*, 2015).

The term ontology means “science of being”, it covers everything that exists (Busse *et al.*, 2015).

Ontology (the nature of reality and being) is a belief about the reality. Scotland (2012, p. 9) mentioned that “ontological assumptions are concerned with what contains reality. Therefore, a researcher must firstly understand the reality on how things are and how they work”. It explains that the truth plays a role to influence what a researcher should think about reality. The question that is asked to show the importance of ontology is: what the description is, nature of reality and what is crucial that can be known about it (Furlong & Marsh, 2010). Consequently, the ontological position shows the researcher’s opinion on how he/she sees the world, and the epistemological position shows the researcher’s view concerning the world. This reveals the ways on how things work and the reality about things. This philosophy was not appropriate for this study because it studies a concept that relates to being, categories of being, existence and their relation (Woolgar & Lezaun, 2013). Ontology philosophy is used to determine if things exist or not, it also look at the classification of existence. This philosophy was not used in this study.

3.3.2 Epistemology

Moser (2009) said that epistemology has been used by philosophers since the time of Plato and is focusing on how people know what they know, what justifies their beliefs and what evidence should be used when seeking truth concerning human experience (Audi, 2003). Epistemology focuses on the researcher and a research relationship between the researcher and reality and on how the reality is captured (Rescher, 2003). This part of philosophy reveals the relationship between research participants and obtaining of knowledge (Edirisingha, 2012). It also looks at how it is acquired and then transferred to other people (Scotland, 2012). This philosophy guided this study since it focuses on the relationship between the researcher, reality and how reality is obtained. The epistemology philosophy states clearly that participants, topic and researcher should be independent to give an unbiased result.

3.3.3 Axiology

This philosophy originated in the 5th and 6th centuries B.C. Paul Lapie and E. Von Hartmann used this philosophy early in the 20th century (Khan, 2015). The axiology philosophy deals with the value or quality of research and focuses on ethics and aesthetics (Khan, 2015). The axiological argument states that values are the foundation for social projects and knowledge

producing systems (Tomar, 2014). This branch of philosophy is focuses on values such as the nature, origin and permanence of values (Tomar, 2014). Nozick (2002) defined axiology as the study of values which gives details and reasoning on what makes good things good and bad things bad, and this involves ethics where the understanding and evaluation are based on right or wrong behaviour. The role of axiology as a research philosophy is to protect all the participants taking part in the research (Ponterotto, 2005). Morals and ethics are addressed in all research activities using guidelines and professionalism. This includes the respect of human rights, cultural rights and treating all people from different backgrounds with courtesy (Mertens, 2010). In the study concerning ethical behaviour, it was mentioned that there should be minimum possible harm and maximum possible benefits for the beneficent (Mertens, 2010). Ethical clearance from the university also supports an ethical view of research.

The axiology philosophy was considered in this study because the researcher was aiming to get unbiased results when conducting the study by upholding the values and ethics during the research process.

3.3.4 Positivism

Positivism deals with studies that can be presented mathematically and proved mathematically (Saunders, 2007). Positivism explains that science is the only possible way to obtain knowledge about the truth; the information contributing to knowledge should be generated through measurements, observations and must be reliable (Saunders, 2007). It confirms that research findings are quantifiable and observable. Statistical analysis is used to quantify and analyse data in the positivism research philosophy, and the data used in the study is based on participants' experiences (Collins, 2010).

Positivism requires that there should be minimum interaction between the researcher and participants in the process of collecting data to give participants a chance to answer questions honestly and independently (Wilson, 2010). Wilson (2010) explained that positivism consists of three stages of human reasoning namely: theological, the metaphysical and scientific. The theological stage is where the social and natural experience are simplified by understanding spiritual forces. The metaphysical stage explains the situation and challenges people come across, how they feel and their experiences concerning the research phenomenon. The scientific stage state refers to the scientific methods used to find solutions or correlation among phenomena.

In this study, the philosophy was used because the researcher understood the nature of the reality. Students might not start businesses after completing university, because most of them still think that they will get jobs after graduation. The positivism philosophy was used in the study because the data were collected using a questionnaire, and the information collected may contribute to knowledge and the data collected were analysed statistically. This philosophy outlined that participants must answer honestly and independently; the same procedure was followed in this study.

The positivism paradigm was suitable for the study because the aim was to gather facts from participants (students). The study was conducted using a quantitative method; questionnaires were used to collect data which were analysed statistically (Goduka, 2012). Therefore, the entrepreneurial intention of B Com (Accounting) students at the University of KwaZulu-Natal was investigated in this study.

3.3.5 Realism

The realism philosophy views reality as independent of beliefs, conceptual schemes and linguistic practices (Natad, 2009). Forkner (2013) stated that realism emphasises that the universe has an objective to focus on existence, and the theory states that things exist independently without other people's involvement. Aristotle, a Greek philosopher and a student of Plato used this theory in 384 BC – 322 BC (Natad, 2009). "Realism defines the independence of the object's existence without interference by beliefs, linguistic practices and perceptions" (Houston, 2001, p.223). The philosophy of realism is guided by the independence of the truth and reality from the human mind.

Realism is a part of epistemology that uses the scientific approach to accumulate knowledge. Realism can be categorised into direct realism and critical realism. Under direct realism, the straight forward definition exists and this can be summed up by the saying "what you see is what you get" (Saunders *et al.*, 2012).

This philosophy was not used in this study.

3.3.6 Interpretivism

Researchers using interpretivism presume that social constructions, such as sharing meanings, consciousness, language and instruments are the only way to access reality (Myer, 2008). Interpretivism is used to combine different approaches that dismiss the objectivist's views which says the meaning resides within the world and it is not affected by human consciousness (Saunders *et al.*, 2012). Interpretivism studies emphasise the interpretation of meaning, and it uses many methods to show different aspects of the issue (Saunders *et al.*, 2012). The advantage of using interpretivism is that primary data collected using the philosophy tend to have a high-level validity and data collected in those studies are honest and trustworthy.

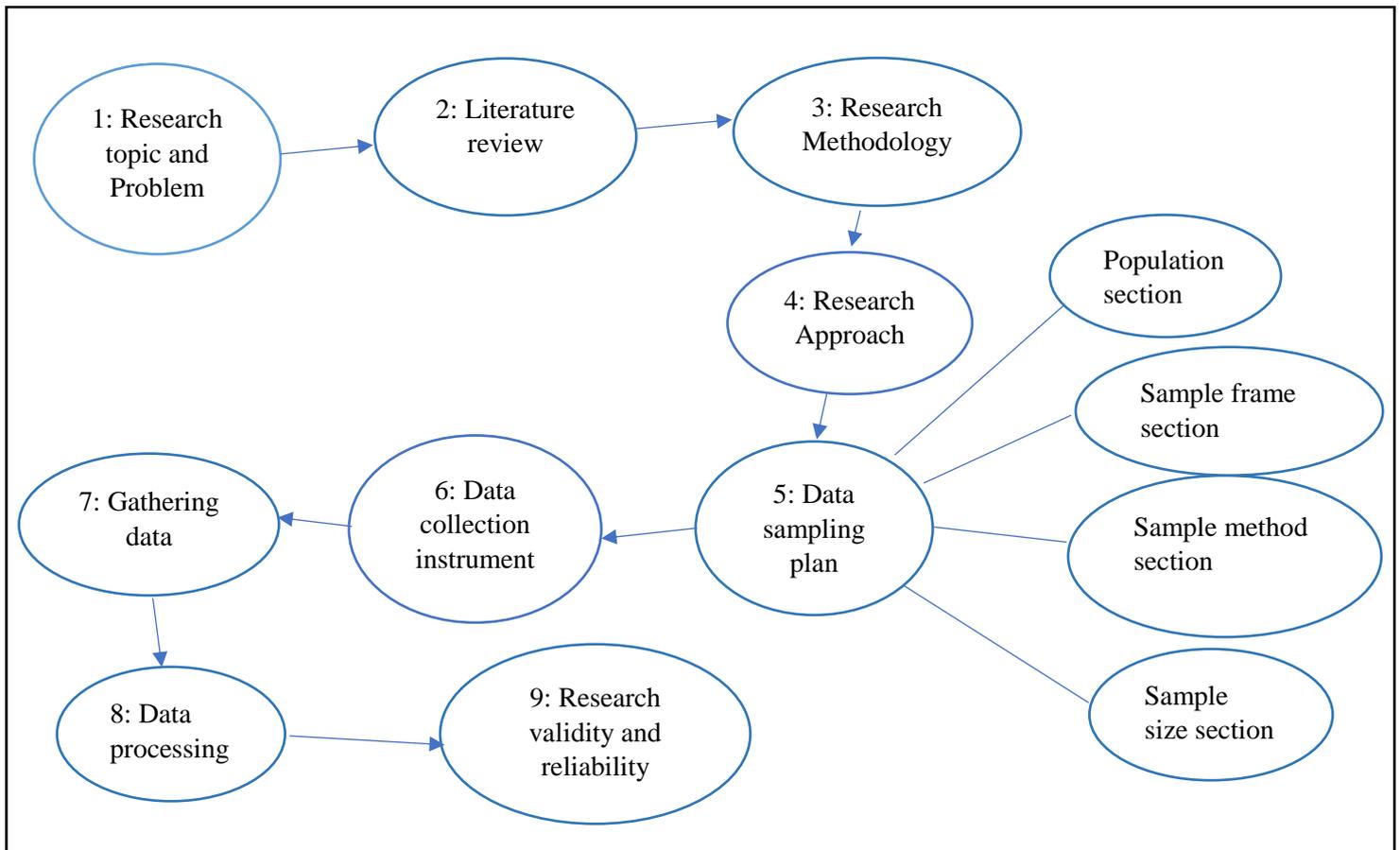
Interpretivists are researchers believing that truth/reality is multiple and it is relative (Edirisingha, 2012). Interpretivism aims to master and interpret human behaviour and not to predict and generalise the effects and causes. Interpretivism was not the main philosophy used in the study.

A discussion of the research approach process follows in the next section and provides the summarised steps that were taken to conduct this study.

3.4 THE RESEARCH APPROACH

This phenomenon focuses on how the research is going to be conducted, whether to use an inductive or deductive approach. The diagram below, Figure 3.3, gives steps on how the research was conducted.

Figure 3.2: The research approach process



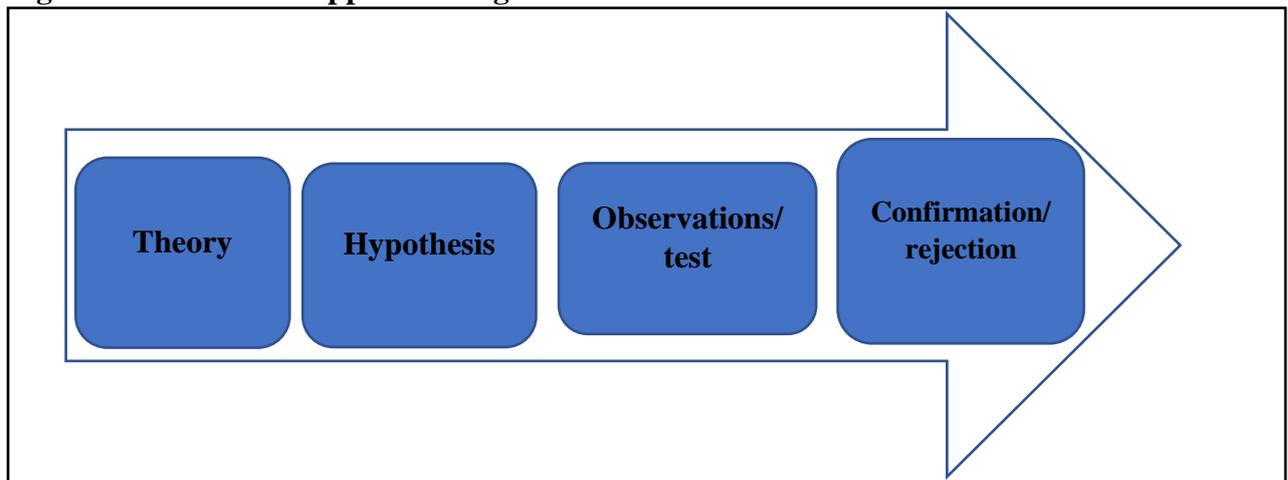
According to the research onion, there are two distinctive types of approaches governing research approaches, namely, the deductive and inductive approaches.

3.4.1 Deductive approach

Soiferman (2010, p.3) explains that “the deductive approach is used when a researcher begins with general knowledge that is common knowledge and ends with the specific knowledge that is being thoroughly researched or investigated”. Gulati (2009) said, “deductive means the reasoning of specific argument to the general” which means if a theory or case example implies the relationship, chances of it to be true and reliable are high. The deductive approach starts with the pattern tested against observations; it can be explained using hypothesis, and it is derived from theory (Babbie, 2010). When taking the deductive approach, participants do not participate when making generalisations of conclusions. This approach develops a hypothesis using existing theory and develops strategies to test the hypothesis (Wilson, 2010). It allows the researcher to draw conclusions using previous knowledge. A deductive approach was employed in this study.

Figure 3.3 below represents the steps of the deductive approach.

Figure 3.3: Deductive approach diagram



Source: Adapted from Wilson (2010)

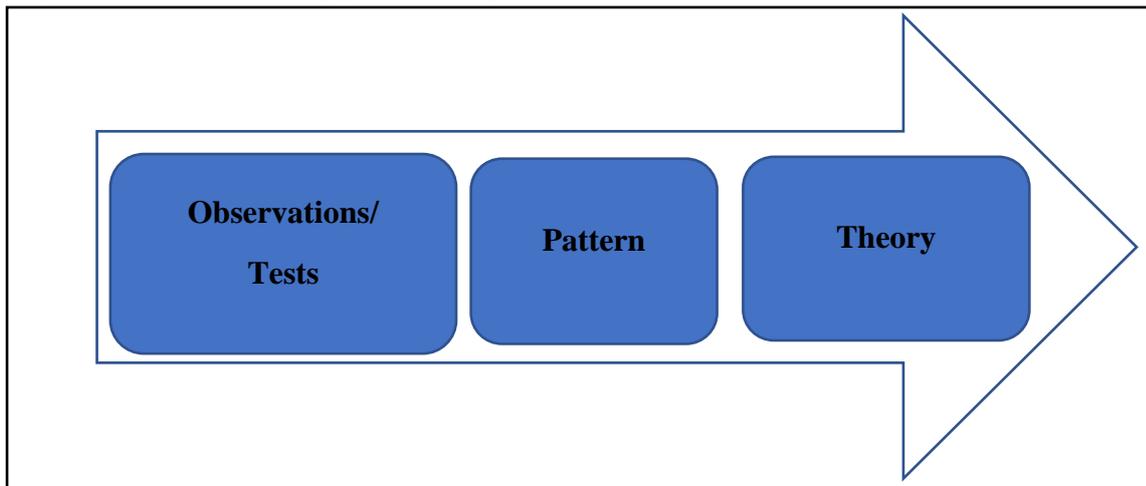
3.4.2 Inductive approach

An inductive approach focuses on the generation of new theories, condenses raw data into brief data, and provides a link between objectives and findings extracted from raw data (Thomas, 2003). The inductive approach is associated with the qualitative research method, and it uses research questions to narrow the scope of a study. This method allows a researcher to start the study with an open mind and the researcher does not have any idea of what is going to be found at the end of the study (Burney, 2008).

Thomas (2006) said the aim of using the inductive approach is to (1) create a clear link between a research project and findings obtained from raw data, (2) take raw data and convert it into a summary and (3) develop a process that shows evidence of raw data. This approach uses systematic procedures to analyse data which then produces valid and reliable findings. When using this method, the relationship between a researcher and participants is important to characterise the disciplines and to get reliable data. The inductive approach is also called the bottom-up approach which means the researcher starts with the specific observation/test, pattern and ends with theory (Goddard & Melville, 2004). The inductive approach was not employed in the study.

Figure 3.4 illustrates the inductive (bottom-up) approach.

Figure 3.4: Inductive approach diagram



Source: Adapted from Lodico *et al.* (2010)

Table 3.3 compares the quantitative and qualitative methods regarding reasoning, questions, analysis, direction and focus.

Table 3.3: Comparison of two distinctive research approaches

Attributes	Concepts associated with quantitative methods	Concepts associated with qualitative methods
Types of reasoning	Causation Deduction Objectivity	Induction Subjectivity Meaning
Type of question	Outcome-oriented Pre-specified	Open ended Process oriented
Types of analysis	Statistical inference Numerical estimation	Narrative description Constant comparison
Data analysis	Structural equation modelling Exploratory data analysis	Grounded theory Qualitative comparative analysis
Direction	Top-down	Bottom-up

Focus	Validating theoretical construct, testing assumption and hypothesis, prediction changes, focus on mean behaviour, constructing most likely future.	Focus on individual behaviour, emergence, robustness, understanding dynamics, resilience constructing alternative futures
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Source: Adapted from Saunders *et al.* (2009)

Looking at the inductive and deductive approaches explained above, the deductive approach and quantitative method were used in the study because it started with theory driven research questions that guided data collection and analysis, and it tested the validity of assumptions.

3.5 TARGET POPULATION

The target population is a group of participants who share specific attributes of interests and relevance and is a group used by a researcher to extrapolate information relevant to a study (Asiamah *et al.*, 2017). The target population refers to the entire population that meets the designated criteria and have common characteristics that relate to the research problem (Hildebrand, 2010). In this study, the target population constituted of third-year students at the University of KwaZulu-Natal Westville Campus and more specifically B Com (Accounting) final-year students.

Table 3.4: Target population

Course	Level of study	Population size
B Com (Accounting)	3	303

Source: Own compilation

3.6 SAMPLE SIZE

A sample is a portion taken from the target population that represents the entire population from which data is collected. Hence it is significant for statistical method when planning for data size and data collection (Bartlett *et al.*, 2001). Yin (2009) said that a sample size is the number of units that are carefully chosen to take part of a study. Sample size is guided by the degree of variability, level of confidence and level of precision, and then calculation of sample size ensures that reliable and accurate assessment is achieved (Chow *et al.*, 2017). The survey has

only one unit, which are B Com (Accounting), final-year students. From the population of 303 students, a sample size of 170 students was identified as indicated in Table 3.5.

Table 3.5: Study population

Course	Level of study	Population size	Sample size
Bachelor of Commerce (Accounting)	3	303	170

The sample size was taken from the population size table developed by Sekaran (2016). The table presented a population size and sample size. The total number of 303 students in B Com (Accounting) third year class was proportional to 170 students (sample size).

3.7 SAMPLING TECHNIQUE

There are two types of sampling: probability sampling and non-probability sampling.

3.7.1 Probability Sampling

Probability sampling is also called random sampling, and in this sampling, every unit or subject has an equal chance of being selected to participate in the study (Alvi, 2016). This type of sampling provides the ability to minimise errors and biasness when collecting data, and the results may be generalised to represent the population when the bias is eliminated, and a representative sample is used (Latham, 2007). Latham (2007) mentioned four types of probability sampling namely: *Simple random sampling*, *Stratified random sampling*, *Systematic random sampling* and *Cluster sampling*.

Simple random sampling – allows all members of the population to have an equal chance of being selected in the study. This is achieved by including each member in a target population on a list and then to use a random table to draw a sample (Latham, 2007). *Stratified random sampling* – this requires a separation or classification of units according to characteristics of the target population such as ethnic background, position, gender, income or education (Teddlie & Yu, 2007). *Systematic random sampling* – target population is arranged in some order and sampling involves random selection of the k^{th} value from the population (Etikan & Bala, 2017). Where $k^{\text{th}} = (\text{population size divide by sample size})$. *Cluster sampling* – involves two stages namely (1) where the sample area is chosen and (2) then followed by selection of respondents within a chosen area (Teddlie & Yu, 2007). The sample are groups such as hospitals, schools, or neighbourhoods; the groups are called subgroups or subsets (Etikan & Bala, 2017).

The advantages of using probability sampling is that it is easy to select a sample, easy to identify a sampling frame, and it further can save human resources and cost.

Since this study used quantitative data, a random sampling method was employed since it allows the researcher to avoid being biased in the study. Advantages of using random sampling are: the method is easy to use, it is free from prejudice and bias, it represents population and suitable for data analysis (Kothari, 2004). The disadvantages are imprecise when compared to other results and impossible to get sample number without knowing population size.

3.7.2 Non-probability sampling

Non-probability sampling constitutes different techniques that aid a researcher to select a sample of interest. Sample selection is subjective, and in most cases, non-probability sampling includes subjective judgement (Showkat & Parveen, 2017). The method is non-randomised, and participants are selected based on easy access. Non-probability sampling can be used to confirm that certain traits exist in the population; it can be used for qualitative studies, and sample selection is not randomised (Brick, 2015). Some of the non-probability sampling techniques are convenience sampling, quota sampling, purpose sampling and snowball sampling.

Convenience sampling – this is when a researcher chooses a sample based on convenience, availability and geographical proximity (Etikan, 2016). *Quota sampling* – the sample is not randomly selected, but the individual should meet certain characteristics and requirements (Saunders *et al.*, 2012). Quota sampling is divided into two groups: controlled and uncontrolled. Controlled groups have restrictions to limit sample choice. Uncontrolled groups resemble convenience sampling where the researcher can choose the sample group freely.

Purpose sampling – also called judgement sampling, the participants are chosen deliberately based on the experience and qualities they possess (Etikan, 2016). A researcher decides on what should be known and follow by selecting a sample that will provide relevant information (Brick, 2015). *Snowball sampling* – the sampling method is conducted using referrals. A researcher will approach one or two people in the population to gather information and then afterwards ask to be referred to other people for information (Dragan & Isaic-Maniu, 2013). This type of technique is used to access hard to reach or hidden populations (Handcock *et al.*, 2013). Non-probability convenience sampling was employed in this study.

3.8 RESEARCH STRATEGIES

The research onion as illustrated in Figure 3.2 above identifies six research strategies namely: experimental, survey, case study, grounded theory, ethnography and action research. These strategies are employed by a researcher to collect data with the aim to utilise it to draw realistic deductions. In this study, a survey strategy was chosen because it allows for quantitative data to be collected. In a survey research, a list of questions is designed to extract information from a specific group of people; survey research may be conducted using emails, face-to-face, phone and via internet (De Vaus, 2013). This research clearly explains the data collection procedures to the researcher and readers. The advantage of using survey research is that readers can understand details of data collection by looking at the figures and statistical analysis (Fowler, 2013). The primary objective of the survey research is to capture personal feelings of the public (Rossi *et al.*, 2013). The survey strategy is used to come up with solutions for problems that have been raised, to get answers for questions that have been posed and to determine if objectives have been met (Glasow, 2005). The survey design is a type of strategy that involves collection of data from a sample size derived from a target population using questionnaires (Visser *et al.*, 2000). The main reason for using a survey strategy is to understand how much influence the social environment has on people. A survey strategy helps to collect data in a consistent way using either questionnaires or interviews. This strategy can be useful to compare groups of communities, define existing conditions in a region or community, document/ record opinions of the community and to determine the characteristics of a community or population.

It was mentioned above that the survey strategy is a simple method of collecting data systematically and consistently. This study used a questionnaire to collect data.

3.9 DATA COLLECTION METHOD

Data collection can be done using five methods namely: (1) sampling, (2) secondary data, (3) observations, (4) interviews and (5) questionnaires. Gerber-Nel *et al.* (2005) said surveys are divided into four types such as telephone survey, mail survey, self-administered survey and personal interviews. Using questionnaires was appropriate to investigate entrepreneurial intention (EI) of accounting students, to determine the readiness, social norm (SN), perceived behavioural control (PBC) and personal attitudes towards starting businesses.

This study collected quantitative data using a questionnaire and used a 5-point Likert scale ranging from 1 to 5: 1= strongly disagree, and 5= strongly agree. The advantages of using questionnaires is that they cover anonymity, are practical, are quick and easy to collect results, cover all aspects of a topic, and are reliable and accurate. The disadvantages are that respondents might skip questions, might be dishonest and closed questions may limit people's views and opinions (Iqbal *et al.*, 2012). A total of 170 questionnaires were distributed during lecture times. The researcher was given 15 minutes before the class commenced or between double periods to explain the purpose of the study and to distribute the questionnaire to students in class.

The questionnaire consisted of seven pages including a cover letter assuring the respondents about the confidentiality and anonymity of the information. The questionnaire had two sections, Section A is biographical data and Section B is research questions.

Section A:

- Biographical data

1. Gender: Male	
Female	
2. Age	
3. Year of study	
4. Nationality: Black	
White	
Indian	
Coloured	

Section B:

The research questions investigated in this study are the Readiness to run a successful business, Personal attitude, Social norm, Perceived behavioural control, Entrepreneurial intention/behaviour.

A pilot study was conducted to avoid misunderstanding, ambiguity and to detect weaknesses in the instrument. This was achieved by using five Third-year Accounting students, judging from their responses it was concluded that it is going to take approximately 10 to 15 minutes

for respondents to complete the questionnaire. The respondents' feedback was used to rectify unclear or ambiguous questions.

Data was collected when the questionnaire was administered randomly while students were taking a break between double lectures at the Westville campus. Questions were answered by ticking the appropriate boxes from a set of possible answers. A total number of 170 completed questionnaires were returned by the participants which constitutes a 100% response rate.

3.10 DATA ANALYSIS

The quantitative data were analysed using the Statistical Package for the Social Sciences (SPSS) version 24. Descriptive statistics were used to describe the characteristics that are common in the sample and include mean scores, standard deviation and variance. Inferential analysis was used to compare the data of males and females using a t-test. Gerber-Nel et al. (2005) stated that the purpose of analytic methods is to collect and convert data into useful information needed to make decisions, and that the choice of using statistical analysis depends on the number of variables, type of question to be answered, and the scale of measurement.

Below are the different types of statistical tests conducted in the data analysis of this study.

3.10.1 Descriptive statistics

Standard deviations (SD) – it measures deviation of data values, SD measures average distance between mean and a single observation (Jaggi, 2003). Mean – represents the average of data values, it is used to describe the control tendency by adding all values and divide by total number of values (Miller, 2013). Graphs and tables represent data in a visual form to make it easy to read, usually in the form of a pie-chart or other graphical representation (Nicholas, 2006).

3.10.2 Inferential statistics

Linear Regression was used to estimate the coefficients of the linear equation by involving one or more independent variables that best predict the value of the dependent variable (Campbell & Campbell, 2008). ANOVA is a test for several independent samples that compares two or more groups of cases in one variable (Freeman & Julious, 2010). Pearson's correlations are the correlations that measure how the rank orders or variables are related, they measure linear associations between two variables on how the two points are close to a straight line (Peterson-

Drake, 2016). One sample t-test, tests whether a mean score is significantly different or not from a scalar value (Freeman & Julious, 2010). Independent samples t-test is a test that compares two independent groups of cases, used to test for differences between the mean value for two independent values (Freeman & Julious, 2010).

3.11 TIME HORIZONS

Time horizon is a framework that looks into the project timeline and the intention for completion. Saunders *et al.* (2009) observed that the time taken to research phenomena is independent to the research methodology chosen. The time horizon determines if the data are going to be collected once, twice or more times. The choice could be longitudinal or a cross-sectional (snapshot) time horizons. A longitudinal time horizon allows a researcher to collect data repeatedly over a period, this is usually employed when conducting a study that focuses on examining change over a period (Saunders *et al.*, 2012). A cross-sectional (snapshot) time horizon allows data to be collected once, at a specific point and usually utilises the survey strategy.

The researcher used the cross-sectional time horizon to collect data only once from B Com (Accounting) final-year students.

3.12 VALIDITY

Giltinane (2013) describes validity as the measure of accuracy in the represented concept. Babbie and Mouton (2002, p.15) highlighted that “validity of research determines if the research truly measures what it is expected to measure or how truthful the results are”. Hence, in this study, the survey research was employed because it was validated and accepted as a data collection method. Survey research allows participants to share personal feelings on the open-ended questions (Fowler, 2013).

The statistician tested if the questionnaire measures the content validity; the pilot study was conducted, and the researcher used the feedback to modify the questionnaire. Five students registered for B Com (Accounting) were asked to answer the questionnaires to test the average time it would take for individual students to answer the questions. Those students did not participate again when data were collected. Participants could answer the questionnaire alone and independently to minimise bias. Students were asked to sign and fill in the questionnaires to avoid researcher bias.

3.13 RELIABILITY

The reflection of consistency and replicability over a long time is called reliability (Heale & Twycross, 2015). Heale and Twycross (2015) said reliability refers to stability, repeatability and consistency of results obtained by a researcher in different circumstances, but identical situation (Creswell, 2014). The reliability of the results on each construct was measured using the Cronbach Alpha Coefficient, and all constructs were reliable. To test the reliability of the survey, the reliability coefficient (correlation coefficient) was used. It helped to ensure consistency in results.

To increase the reliability, the researcher should explain the different phases and processes of the study starting from the rationale of the study, subjects and the design of the study (Zohrabi, 2013). The researcher must explain the data collection method, analysis technique and how results are obtained to fulfill the procedure. External reliability focuses on the replication of the study whereas internal reliability focuses on the collection, analysing and interpretation of data (Zohrabi, 2013).

There are three types of reliability namely: representative, stability and equivalence (Neuman, 2013). Representative reliability requires same indicator to give the same answers even if it has been used in different groups – this method was not used in the study. Stability reliability means that the same participants are required to participate in the same study and give the same response – the method was not used in the study. Equivalence reliability was employed in the study since it allows the use of Cronbach Alpha Coefficient as a statistical measure.

3.14 ETHICAL CLEARANCE

The gatekeeper's letter was obtained from the Office of the Registrar at the University of KwaZulu-Natal. The ethical approval for this research was obtained from the University of KwaZulu-Natal Ethics Committee (HSS/1969/017H).

This study's focus was university students, specifically B Com (Accounting) final-year students. The students were mentally capable to understand and answer questions about entrepreneurial self-efficacy and entrepreneurial intention. The involvement of participants was explained and made clear from the beginning. Participants were ensured that the questions were not stressful, upsetting or subjecting them to any form of deception. The students were provided with an informed consent form attached to the questionnaire to ensure their human dignity was

maintained at all times and to allow participants to be adequately informed before participating in the study. Participants were reminded of their rights concerning privacy and confidentiality before the data were collected. Participants had the option not to participate if they wanted to.

3.15 CHAPTER SUMMARY

This study was motivated by the high level of unemployed graduates in South Africa, and the researcher saw the opportunity to investigate whether university students have the potential to start businesses or if they require entrepreneurship education to equip them to start businesses. This was achieved by conducting a survey to explore the entrepreneurial intention of students to start businesses after graduating from the University of KwaZulu-Natal.

The research used the survey design to collect data from students (participants). This design was based on the positivism paradigm and all the data collected were reduced to factual indicators that represented reality or truth. A questionnaire was used as research instrument to collect data. A target sample number of 170 participants was met in class to respond to the questionnaire. The data were collected using a structured questionnaire, and the analysis was conducted on SPSS with the assistance of a statistician. The researcher asked participants to answer questions independently without assistance from other people to ensure validity. The study adhered to ethical principles.

Chapter 4 indicates the results of the study and the discussions of the findings.

CHAPTER 4

DATA ANALYSIS AND DISCUSSIONS

4.1 INTRODUCTION

This chapter presents the findings of this study in line with the research objectives. The discussions for each finding follow promptly after the analysis. The statistical analysis used in the study were mainly descriptive statistics. The first section of the chapter presents the demographical information of the study; the second section presents the descriptive analysis followed by the discussions of the results directly afterwards.

4.2 RESEARCH OBJECTIVES

The primary objective of this study was to identify factors influencing the entrepreneurial intention of B Com (Accounting) final-year students at the University of KwaZulu-Natal, specifically on the Westville campus. The population selected for the study was university students because it is believed that education may have a significant role in developing goal-driven entrepreneurs. Studies focusing on entrepreneurship education at tertiary institutions are important (Davey *et al.*, 2011) due to the focus being placed on universities to help students to consider entrepreneurship as a career choice. The researcher chose the University of KwaZulu-Natal's students because it is where the researcher is registered, and it was convenient for the researcher to collect data.

The findings obtained from the study could give the university community an idea on how accounting students think about entrepreneurship. This could inform the university community about entrepreneurial intentions of BCom (Accounting) students' readiness to run successful businesses. The results could encourage other disciplines to revisit their curriculum and suggest adding entrepreneurship as one of the core modules in all the qualifications. This could give the University of KwaZulu-Natal a chance to teach more entrepreneurship modules to undergraduate students and design a programme that should deal with entrepreneurship practical work towards a degree completion. Feedback from the results could suggest that entrepreneurship education should be added to the Accounting curriculum to influence and create awareness among students. Students ought to look at starting a business as a career for wealth creation and job creation. Adding entrepreneurship in the curriculum may help students to think broad and learn to integrate knowledge from different modules into one big vision. Introducing entrepreneurship will allow curriculum to offer more than one major in one degree;

this could benefit the university because the graduates will have sufficient skills to start small businesses.

The findings could contribute towards the creation of public policy, which focuses on the promotion of entrepreneurship among university graduates.

To achieve the primary objective, the secondary objectives investigated were to:

1. Determine the readiness of B Com (Accounting), final-year students, to run a small business.
2. Identify the personal attitudes of B Com (Accounting) final-year students towards entrepreneurship.
3. Explore how social norms impact on B Com (Accounting) final-year students' views of entrepreneurship.
4. Determine B Com (Accounting) final-year students' perceived behavioural control when exploring entrepreneurship.
5. Determine the entrepreneurial intention (EI) of B Com (Accounting) final-year students at the University of KwaZulu-Natal.

4.3 FINDINGS AND DISCUSSIONS

These are the findings based on the information that was collected using questionnaires.

4.3.1 Demographic description

This section presents the demographic description of the study participants and includes the gender, age and race of the participants. These three demographical descriptions are also used to make comparisons.

4.3.1.1 Gender of participants

Table 4.1 shows that 39.4% males and 60.6% females participated in the study. More females participated than males; this outcome was expected because South Africa is a female dominated society.

Table 4.1: Gender of Participants

Gender	Frequency	Percentage
Male	67	39.4%
Female	103	60.6%
Total	170	100%

4.3.1.2 Age of participants

The age of participants was separated into four sub categories to allow making a comparison of the findings with age when it comes to decision making. Table 4.2 below reveals that 18.2 % of the respondents were between the ages of 18 and 20 years, 65.9% were between the ages of 21 and 23 years, 14.1% were between the ages of 24 and 26 years and 1.8% were 27 years and older. Most of the students were between 21 to 23 years, which is normal for final-year students.

Table 4.2: Age of participants

Age (years)	Frequency	Percentage	Cumulative percentage
18 – 20	31	18.2%	18.2
21 – 23	112	65.9%	84.1
24 – 26	24	14.1%	98.2
27 and above	3	1.8%	100
Total	170	100%	

4.3.1.3 Race of participants

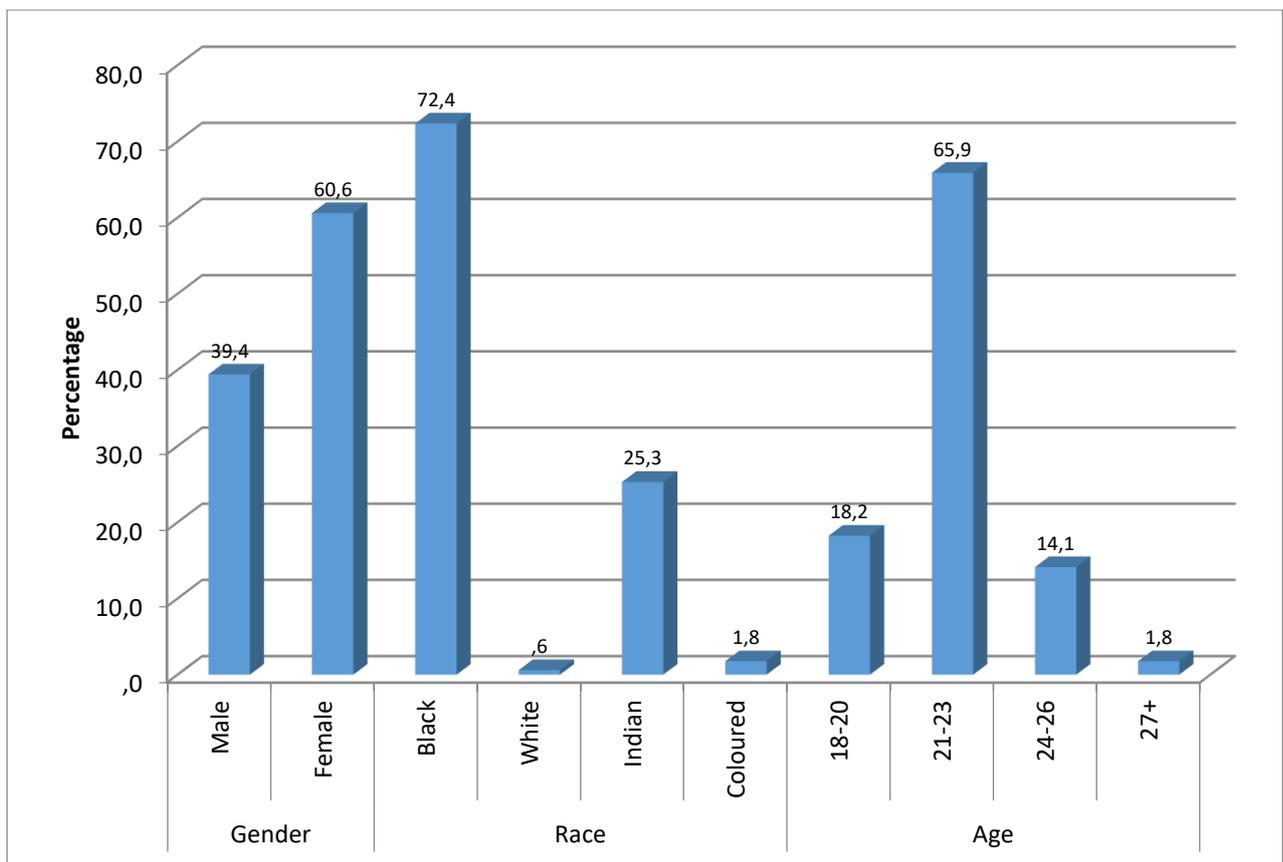
The group of participants was divided into four racial groups to allow the researcher to make comparisons between the findings and race when it comes to decision- making and social norms. Table 4.3 shows that 72.4% of the respondents were Black, 0.6% were White, 25.3% were Indian and 1.8% were Coloured. The University of KwaZulu-Natal is dominated by black students followed by Indians. Hence, the findings show that the majority of participants were black.

Table 4.3: Race of participants

	Frequency	Percentage	Valid percent	Cumulative percent
Black	123	72.4%	72.4	72.4
White	1	0.6%	0.6	72.9
Indian	43	25.3%	25.3	98.2
Coloured	3	1.8%	1.8	100
Total	170	100%	100	

In summary, Figure 4.1 indicates the summary of gender, race and age as the demographical findings.

Figure 4.1: The graph representing the summary of demographic findings



4.3.2 Descriptive analysis

The descriptive statistics aimed to describe characteristics that are common between sample and its parent population (Jaggi, 2003). The descriptive analysis of the sample is providing an

overview of the participant characteristics. This statistical method deals with presentation of data and methodology of analysing data in a graphical or table format (Jaggi, 2003). The tables below reveal the different means and standard deviations to achieve the five research objectives of the study; such as the readiness to run a successful business, social norm, personal attitude, perceived behavioural control and entrepreneurial intentions. These factors were analysed using a 5-point Likert measurement scale (1 – strongly disagree, 2 – disagree, 3 – neutral, 4 – agree and 5 – strongly agree) and this scale was tested for reliability and validity (Iqbal et al., 2012). A reliability test was conducted using the Cronbach Alpha Coefficient (an inferential statistic), and statement number four was dropped in construct 1 (RO1) (readiness to run a successful business) and statement number six was dropped in construct 4 (perceived behavioural control) to gain reliability. The style of presenting results was adapted from Iqbal et al. (2012).

4.3.2.1 Research Objective 1: Readiness of B Com (Accounting) final-year students to start a new business

Table 4.4: Readiness to start a new business, average mean = 3.886

Statement	N	Mean	Standard deviation
I will risk my money and time to fund a business.	170	3.78	1.029
I am a hard worker, and I am willing to dedicate myself to a business project.	170	4.16	.716
I am flexible enough to meet market needs.	170	3.72	.740
I have extensive networks and mentors if ever I need advice.	170	3.19	1.009

From the results corresponding with the statements given above, the view is that participants responded positively to the statement: “I am a hard worker, and I am willing to dedicate myself to a business project”. The results show that 86.5% agreed, 1.8% disagreed and 11.8% of participants were neutral about the statement. This statement had a high mean of 4.16 and a standard deviation of 0.716 compared to other statements with means averaging below 4. Considering the readiness to start a new business questions, all the results are significant and in agreement. More than sixty-seven percent (67.1%) agree that they will risk money and time

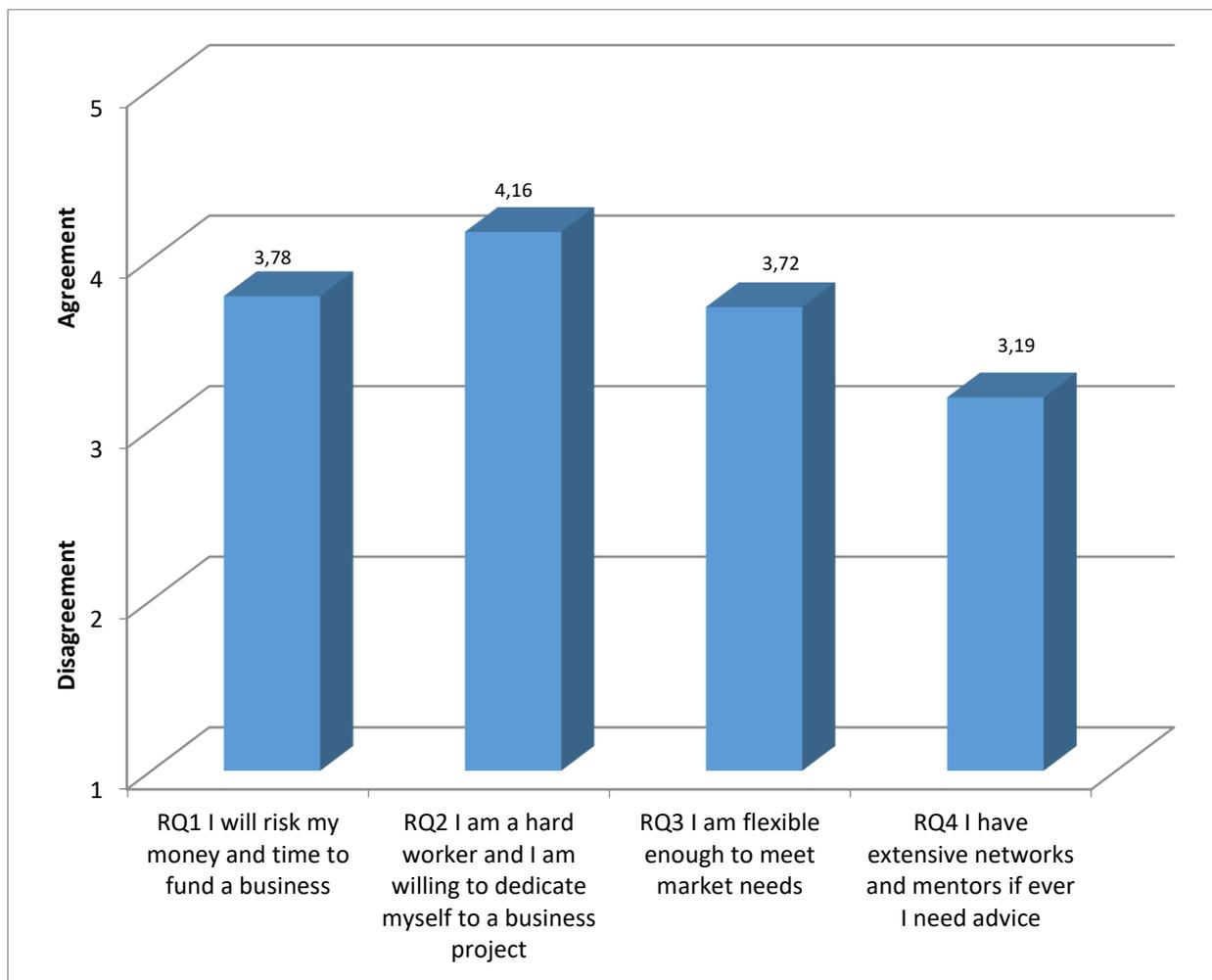
to fund a business; this statement had a mean of 3.78 and standard deviation of 1.029. Close to sixty-three percent (62.9%) confirm that they are flexible enough to meet market needs with a mean of 3.72 and the standard deviation of 0.740.

The statement with the lowest rating was “I have extensive networks and mentors if ever I need advice” had 42.4%, mean of 3.19 and standard deviation of 1.009. This statement is proof that even if students want to pursue entrepreneurship careers, it is going to be hard because they lack entrepreneurship education. Entrepreneurship education offers skills such as how to conduct proper research for a business of your interest; it gives students opportunities to meet business owners and share ideas. That opportunity could be a good platform for networking and to get exposed to mentorship to business gurus.

The theory of planned behaviour was employed to explore cognitive factors that influence entrepreneurial intention (EI). Entrepreneurial intent refers to the state of mind that influence attention and action towards a goal (Drnovšek *et al.*, 2010). Usually, the higher the self-efficacy belief, the more perceived competence towards starting a new business can be identified. The mean above 3.0 and standard deviation of 0.7 or above shows that students agree with a statement. The favourable mean was 4.16 and a standard deviation of 0.716. The findings correspond with the theory of planned behaviour used by the researcher.

Figure 4.2 provides a summary of the findings if B Com (Accounting) final-year students are ready to run a small business.

Figure 4.2: The graph representing the readiness to start new business summary



There was significant agreement to all the statements corresponding to readiness to start a new business, and it can be concluded that Research Objective 1 was achieved.

4.3.2.2 Research Objective 2: The personal attitudes of B Com (Accounting) final-year students towards entrepreneurship

Table 4.5: Personal attitude, average mean = 4.160

Statement	N	Mean	Standard deviation
Being an entrepreneur would be an exciting career choice.	170	4.22	.880
Being an entrepreneur with my own business would be interesting for me.	170	4.36	.781
Given the opportunity and resources, I would like to start my own business.	170	4.41	.788
Starting/ running my own business would satisfy me.	170	4.31	.822
If I had a chance to choose between different careers, I would choose to be an entrepreneur.	170	3.61	1.045
I am interested in being an entrepreneur.	170	4.05	.922

From the statements given above, it is viewed that participants responded more positively to the statement: “Given the opportunity and resources, I would like to start my own business”. The results show that 90% agreed with a statement, 3.5% disagreed and 6.5% of participants were neutral. The statement had a mean value of 4.41 with standard deviation of 0.788.

The results on the personal attitude questions were significant in agreement. More than eighty-four percent (84.7%) agreed that being an entrepreneur would be an exciting career choice, and this statement had a mean of 4.22 with standard deviation of 0.880. Close to eighty-nine percent (88.8%) believed that being an entrepreneur with my own business would be interesting. The statement was rated a mean of 4.36 and standard deviation of 0.781. Eighty-seven percent (87%) believed that starting/running their own business would satisfy them and had a mean average of 4.31 and standard deviation of 0.822. More than seventy-nine percent (79.4%) of the students said that they are interested in being entrepreneurs. This statement had a mean of 4.05 with standard deviation of 0.922.

All the statements had a mean average above 4.0 except statement number five ,which said, “If I had a chance to choose between different careers, I would choose to be an entrepreneur”. This

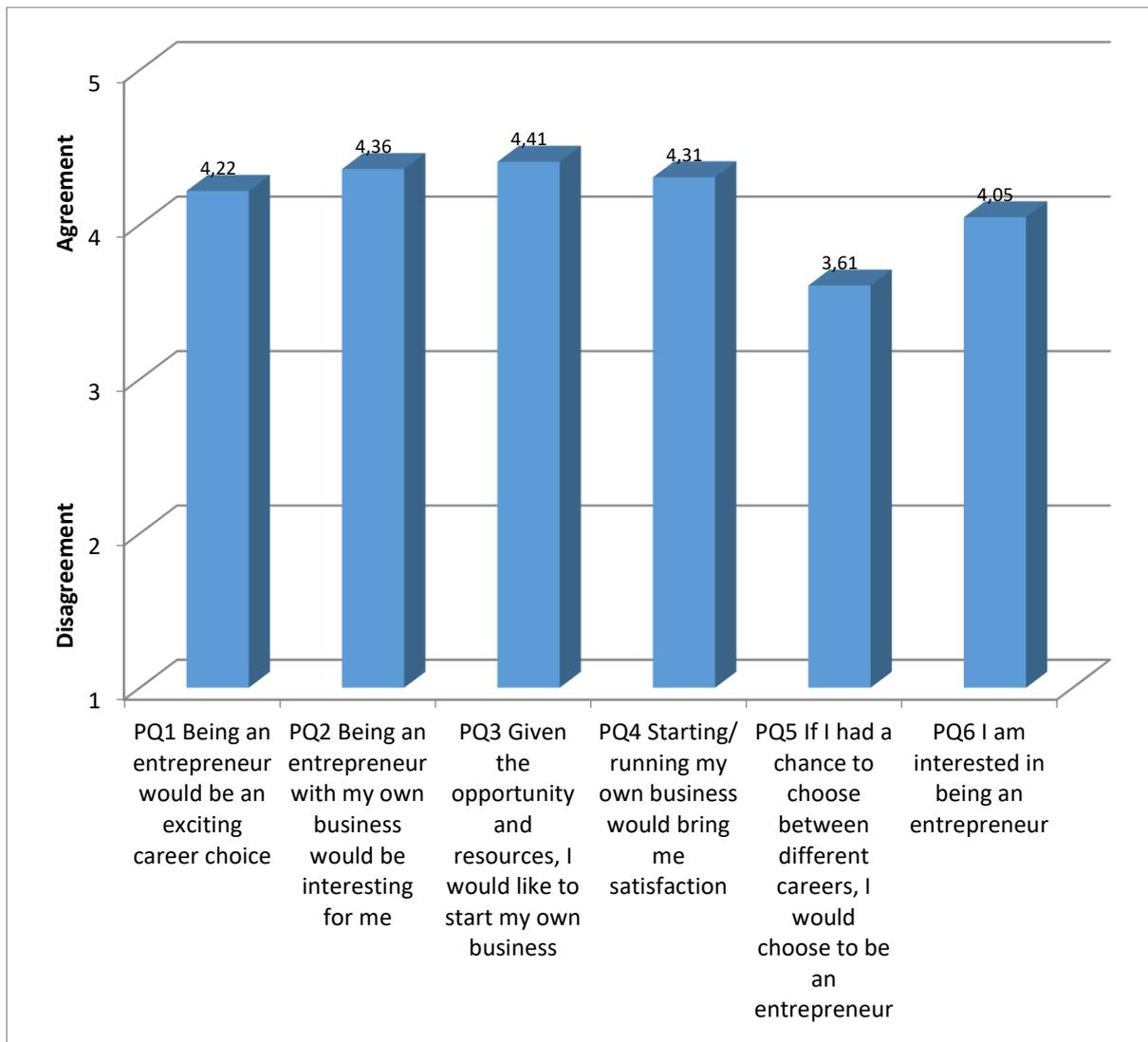
statement had 54.8%, mean of 3.61 with standard deviation of 1.045 agreed. This lowest rating might be influenced by the fact that some students do not understand the concept of what entrepreneurship means as a career choice. There are different types of entrepreneurs, but to be a successful entrepreneur requires drive and dedication. Those entrepreneurs are called accomplished entrepreneurs, and they have gone through almost all the stages of entrepreneurship, completed thorough research, acquired entrepreneurship education and use all these to build a successful business.

Personal attitude is looking at the perception of a person to perform a behaviour. Personal attitude is a perception of a person to perform the behaviour and explains favourable or unfavourable behaviour of a person's interest. If the attitude is favourable towards behaviour, then individual intention towards a behaviour will be stronger (Ajzen, 1991). The mean above 3.0 and standard deviation of 0.7 or above shows that students agree with the statement. In the Research Objective 2, the lowest mean is 3.61 with a standard deviation of 1.045. The favourable mean was 4.41 and a standard deviation of 0.788. Personal characteristics play a significant role in influencing the student decision to become an entrepreneur (Zian *et al.*, 2010). The findings correspond with the theory of planned behaviour used by the researcher.

Steenekamp *et al.* (2011) mentioned that students with good grades from matric may get a chance to study entrepreneurship and acquire relevant entrepreneurial skills for venture start-ups. Gibb *et al.* (2012) observed that using entrepreneurship education, students may develop positive attitude towards business start-up and generate business ideas. A study by Drnovšek *et al.* (2010) agreed that personal efficacy influences new entrepreneurs to create businesses and think more about their career choices. Drnovšek *et al.* (2010) said that the personal attitude is significantly correlated and has a positive effect towards the entrepreneurial intention. This study agrees with Drnovšek *et al.* (2010).

Figure 4.3 below provides a summary of the B Com (Accounting) final-year students' attitudes towards entrepreneurship.

Figure 4.3: The graph representing the personal attitude summary



There were significant agreements to all the statements corresponding to personal attitude factor, and it can be concluded that Research Objective 2 was achieved.

4.3.2.3 Research Objective 3: How social norms impact on B Com (Accounting) final-year students' views of entrepreneurship

Table 4.6: Social norm, average mean = 3.868

	N	Mean	Standard deviation
My close family would support me if I decide to be an entrepreneur.	170	4.06	.875
My friends support the idea of an entrepreneurial career.	170	3.95	.886
My classmates think that being an entrepreneur is a good choice.	170	3.75	.855
People in my culture support the idea of being an entrepreneur.	170	3.84	.934
People from where I live support the idea of entrepreneurial careers.	170	3.74	.912

Seventy-eight-point eight percent (78.8%) of students agreed that their close family would support them if they decide to become entrepreneurs, which is in line with the construct used to measure the social norm. More students have positive intention to become entrepreneurs, their decision is influenced by attending entrepreneurship courses, academics and family (Zain *et al.*, 2010). The statement had a mean of 4.06 and a standard deviation of 0.875. Only a small portion of students (7.1%) disagreed with the statement. Seventy-seven-point one percent (77.1%) of students said, “My friends support the idea of an entrepreneurial career”, the mean was 3.95, and standard deviation was 0.886. This showed that participants and their friends understand the importance of entrepreneurship and its contribution to economic growth.

Sixty-two-point three percent (62.3%) students agreed that their classmates think that being an entrepreneur would be a good career choice, with the mean of 3.75 and standard deviation of 0.855. Seventy-one-point one percent (71.1%) of students, said, “People in my culture support the idea of being an entrepreneur”. Participants also agreed by sixty-point four percent (60.4%) that people from where they live support the idea of entrepreneurial careers. The statement had a mean of 3.74 with a standard deviation of 0.912.

In Theory of Planned Behaviour (TPB) and Theory of Reasoned Action (TRA) the social norm is looking at the social influence on a person, for example, the influence of society, culture,

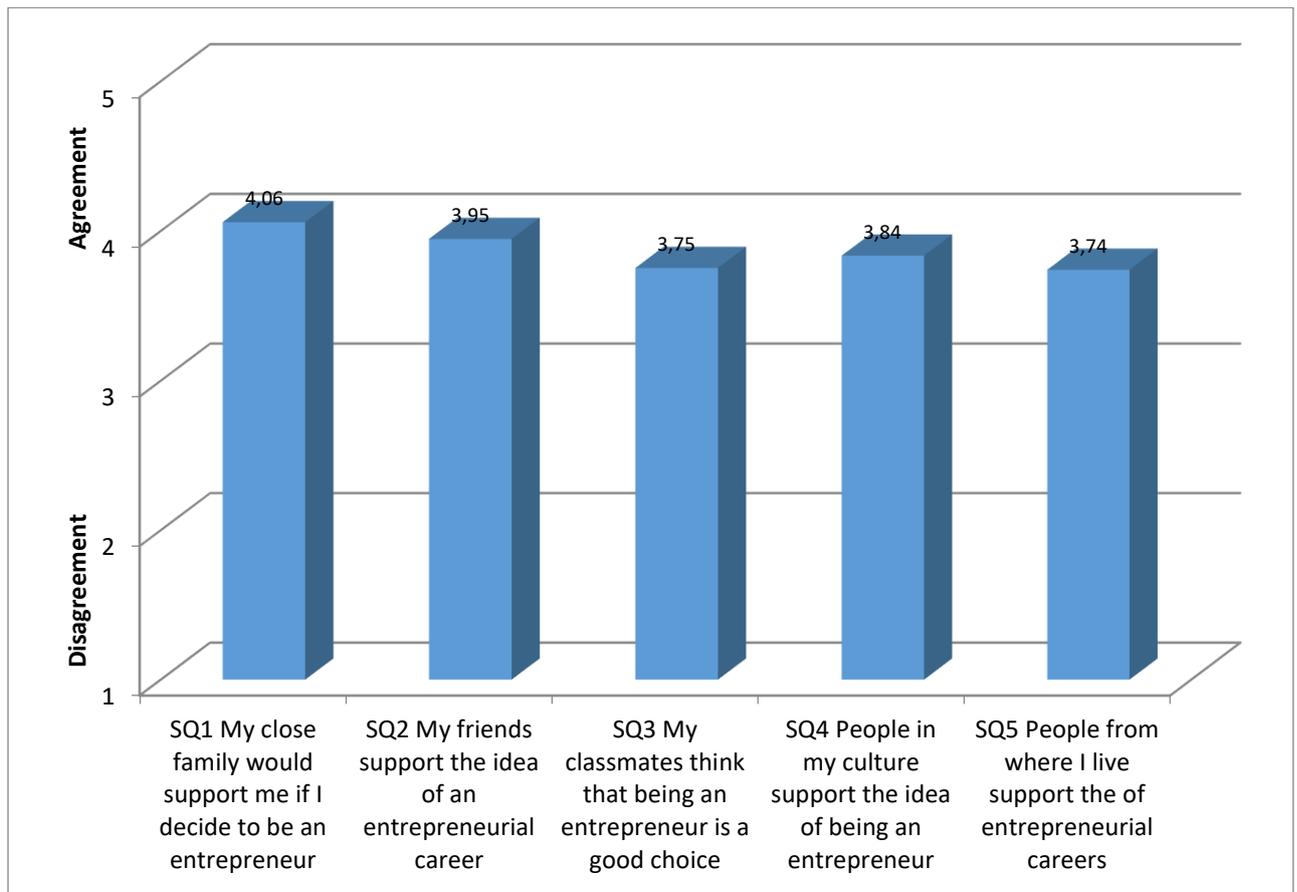
family, friends or environment (Ajzen, 1991). The theory explained that if an individual is influenced, they become more competent towards starting a new business. The Theory of Planned Behaviour (TPB) provide useful evidence in explaining Entrepreneurial Intention, this finding agree with Iqbal *et al.* (2012). Social Norm is a significant contributor to Entrepreneurial Intention. Students with self-employed friends or family are more likely to become self-employed (Van Gelderen *et al.*, 2008). The findings by Kickul *et al.* (2009) reveal that positive support from family and friends could result in venture creation. This study also highlighted that when students get support from people around them, it contributes positively on students venture creation. In the Research Objective 3, the lowest mean is 3.74 with a standard deviation of 0.912. The favourable mean was 4.06 and a standard deviation of 0.875.

South Africa state of economy is a cause of concern as the youth focus on corruption, crime and unemployment. Young people need training and education about entrepreneurship to be motivated (Jesselyn Co & Mitchell, 2006). Lucas and Fuller (2017) emphasised that productive entrepreneurship contributes to the well-being of the society. The University of KwaZulu-Natal together with the Department of Higher Education and Training came up with entrepreneurship week to influence the university community about business start-ups. Ajzen (2011) mentioned that social norm is regarded as a social influence, individual thoughts are influenced by family, friends, environment or culture. The associates, family and friends can have influence encouraging students to choose business careers and initiating their own business (Iqbal *et al.*, 2012). This study agrees with Iqbal *et al.* (2012).

The findings correspond with the theory used by the researcher.

Figure 4.4 provides a summary of how social norms impact on B Com (Accounting) final-year students' views of entrepreneurship.

Figure 4.4: The graph representing the social norm summary



There was significant agreement to all the statements corresponding to the social norm factor, and it can be concluded that Research Objective 3 was achieved.

4.3.2.4 Research Objective 4: The B Com (Accounting) final-year students' perceived behavioural control when exploring entrepreneurship

Table 4.7: Perceived behavioural control, average mean = 3.438

Statement	N	Mean	Standard deviation
Starting a business and maintaining it would be easy for me.	170	2.91	.869
I have the skills needed to start a business.	170	3.54	.911
I would have a good chance of success if I start a business.	170	3.62	.879
I have the skills needed to run a business.	170	3.64	.881
I know how to draw up a business plan.	170	3.48	1.016
I can access the necessary finances to start a business.	170	2.73	1.059

Thirty-two-point three percent (32.3%) disagreed with a statement that says, “Starting a business and maintaining it would be easy for me”, 45.3% were neutral about the statement and 22.4% agreed with the statement. The results reveal that respondents neither significantly agree or disagree with statement number one. The results agree with Iqbal *et al.* (2012) Perceived Behavioural Control construct mean average is 3.438 which is low compared with 4.160 for Personal Attitude and 3.868 for Social Norm. Students may think it is beyond their capabilities and become reluctant due to lack of knowledge and confidence (Iqbal *et al.*, 2012). The reason for this could be that students are lacking entrepreneurship and management skills. The entrepreneur is responsible for starting and growing the business. The entrepreneur should acquire skills to gather resources for business such as capital, suppliers, employees and customers without which the venture cannot operate (McGee *et al.*, 2009). That is why they differ with a statement simply because they have not acquired the skills to start and maintain a business. The statement has the lowest mean value of 2.91 and a standard deviation of 0.869 which show that the results were dispersed more between disagree and neutral.

Fifty-seven-point one percent (57.1%) of respondents were confident that they have the skills needed to start a business, which corresponds with the attitude of participants that they have the ability to be successful when they decide to start their businesses. Close to fifty-six percent (55.9%) of respondents were confident that they would have a good chance of success if they have to start a business. This was what the researcher was looking for when trying to determine

entrepreneurial self-efficacy of students. Almost sixty-six percent (65.9%) of students believed that they have the skills needed to run a business, with a mean of 3.64 and a standard deviation of 0.881.

Close to fifty-six percent (55.91%) participants agreed to possess skills to draw up a business plan.

Less than twenty-five percent (24.7%) agreed that they can access the necessary finances to start a business, 43% disagree with the statement and 32.3 were neutral in the response. The statement had a mean of 2.73 and a standard deviation of 1.059. The majority of respondents disagreed, which means they significantly disagree with the statement. The respondents cannot access finances to start a business, and they do not have an idea of the government entities created to help small and medium businesses. This is because there is no curriculum focusing on building young entrepreneurs among accounting students on tertiary level at the University of KwaZulu-Natal Westville Campus.

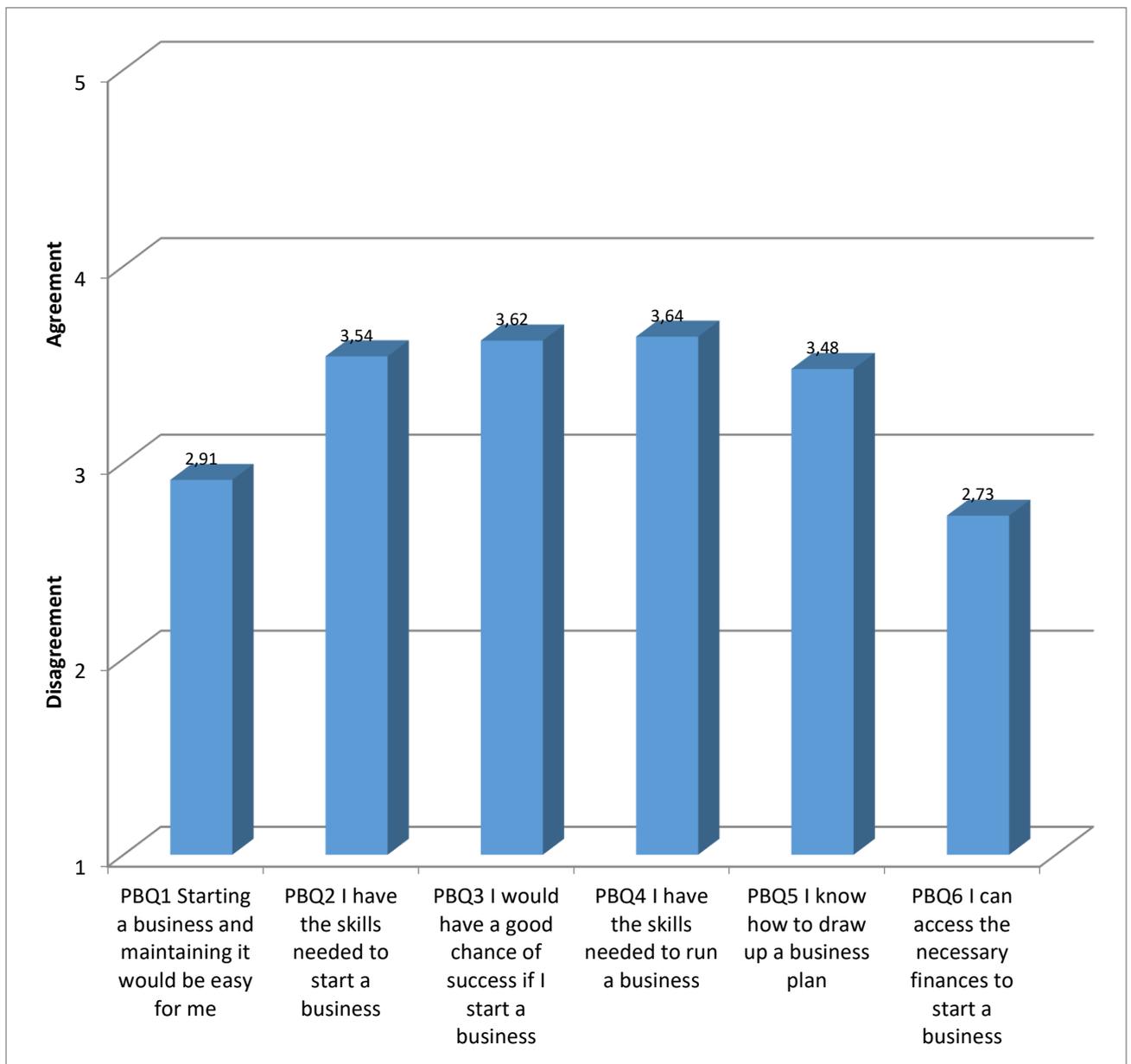
Drnovšek *et al.* (2010, p338) asserted that “the higher the beliefs, the greater an entrepreneur perceived competence for successfully starting a business”. Perceived behavioural control reflects past obstacles, obstructions and experiences on the ease or difficulty for an individual to perform the behaviour (Ajzen, 2011). Elmuti *et al.* (2012) findings reveal that there is a link between social competence, entrepreneurial education, entrepreneurial training and venture effectiveness. Research reveals that increase in Perceived Behavioural Control results in increased risk taking; perceived efficacy plays a vital role in uncovering skills needed in different stages of the new venture creation process (Kickul *et al.*, 2009). This study agrees with the survey conducted by Kickul *et al.* 2009 and Elmuti *et al.* (2012).

Perceived behavioural control focuses on how easy or difficult it is for a person to perform the behaviour they are interested in. Perceived behaviour control differs; it depends on situations and actions (Ajzen, 2011). This refers to ease or difficulty when thinking of performing a behaviour because this determinant usually reflects experience, past obstacles and obstructions (Ajzen, 2011). The mean above 3.0 states significant agreement but mean below 3.0 shows disagreement. The above reveal that students disagreed with the statement “I can access the necessary finances to start a business”. Students also disagreed with a statement “Starting a business and maintaining it would be easy for me”. The favourable mean was 4.06 and a

standard deviation of 0.875 recorded. The findings correspond with the theory used by the researcher.

Figure 4.5 provides a summary of how perceived behavioural control impact on B Com (Accounting) final-year students when they explore entrepreneurship.

Figure 4.5: The graph representing the perceived behavioural control summary



There was significant agreement to some of the statements corresponding to perceived behavioural control but statement number one “Starting a business and maintaining it would be

easy for me” the response was neither agree nor disagree. On the same factor, statement number six “I can access the necessary finances to start a business” respondents significantly disagree with the statement. It can be concluded that Research Objective 4 was achieved.

**4.3.2.5 Research Objective 5: The Entrepreneurial Intention (EI) of B Com
(Accounting) final-year students at the University of KwaZulu-Natal**

Table 4.8: Entrepreneurial intention, average mean = 3.898

Statement	N	Mean	Standard deviation
I am planning on starting a business.	170	3.48	1.132
Starting a business in the future is something I have thought about.	170	4.26	.886
I am set on having my own business.	170	3.85	1.047
My dream is to become an entrepreneur one day.	170	3.94	1.059
I will put in whatever effort is needed to be an entrepreneur.	170	3.96	1.037

Close to fifty-four percent (53.6%) of the participants agreed that they were planning on starting a business. The statement had a mean of 3.48 and a standard deviation of 1.132. This was a good sign showing that students were thinking about business and that shows the willingness and the intention to become entrepreneurs. An overwhelming eighty-seven percentage (87.1%) of participants confirmed that starting a business in the future was something they have thought about. This was a good sign because entrepreneurial intention of students was evident. The statement also had a mean of 4.26 and a standard deviation of 0.886.

Sixty-four percent (64.1%) of students agreed to a statement which says, “I am set on having my own business”. Even though students lack entrepreneurial skills, they are thinking about owning businesses in future. More than sixty-nine percent (69.4%) said, “My dream is to become an entrepreneur one day”. The last statement was testing the entrepreneurial intention, personal attitude, perceived behavioural control and entrepreneurial self-efficacy. It was confirmed by more than seventy-three percent (73.5%) when the respondents agreed to the statement which says, “I will put in whatever effort is needed to be an entrepreneur”. This is a good attitude towards planning to pursue a business career, besides education, students must have ambition and be eager for a challenge. With proper entrepreneurship education, mentorship, business talks and seminars, this attitude and intention can be pushed in the right direction.

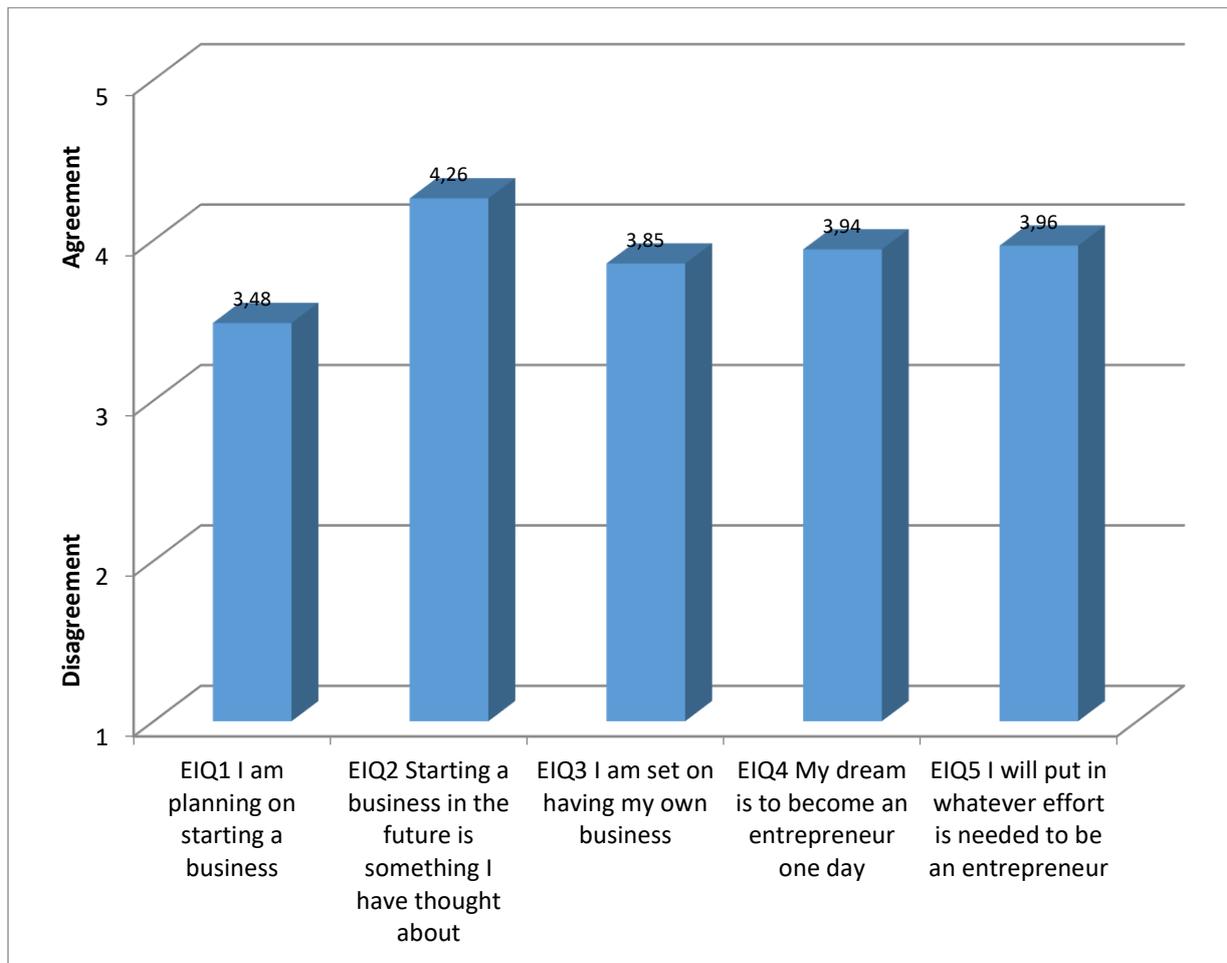
Entrepreneurial intention is a state of mind that influences action towards a specific venture creation (Drnovšek *et al.*,2010). If a person has a positive personal attitude and social support, the chances of creating a venture are very high (Ajzen, 2011). Zain *et al.* (2010) looked at business students in Malaysia, the findings showed that participants (students) have the intention to become entrepreneurs. The majority of participants get influence from academics, family members and friends (Zain *et al.*, 2010). The results show that personal attitude plays a significant role in influencing students' decision (Zain *et al.*, 2010).

Entrepreneurial intention contains both negative and positive outcomes from the three constructs, which lead to decision making about the behaviour. Usually, if the attitude is positive towards the behaviour and if the people around him/her positively influence a person, there is a high chance of showing interest and acting on it. If a person has a good intention and behaviour regarding a business opportunity, he/she will start a business without thinking twice. Behavioural intention is when looking at motivational factors that contribute to a behaviour; the stronger and positive intention to execute the behaviour, the more probable the behaviour will be performed. In most cases, when personal attitude and social norm agrees, a person will perform a behaviour (Ajzen, 1991).

The favourable mean was 4.26 and a standard deviation of 0.886. The findings correspond with the theory used by the researcher.

Figure 4.6 provides a summary of how perceived behavioural control impact on B Com (Accounting) final-year students when they explore entrepreneurship.

Figure 4.6: The graph representing the entrepreneurial intention results



There was significant agreement with all the statements corresponding to entrepreneurial intention factor and Research Objective 5 was achieved.

Using the mean averages taken from the five constructs after the reliable result test, a graph was drawn to compare each mean.

Figure 4.7: The graph representing the average mean of 5 constructs

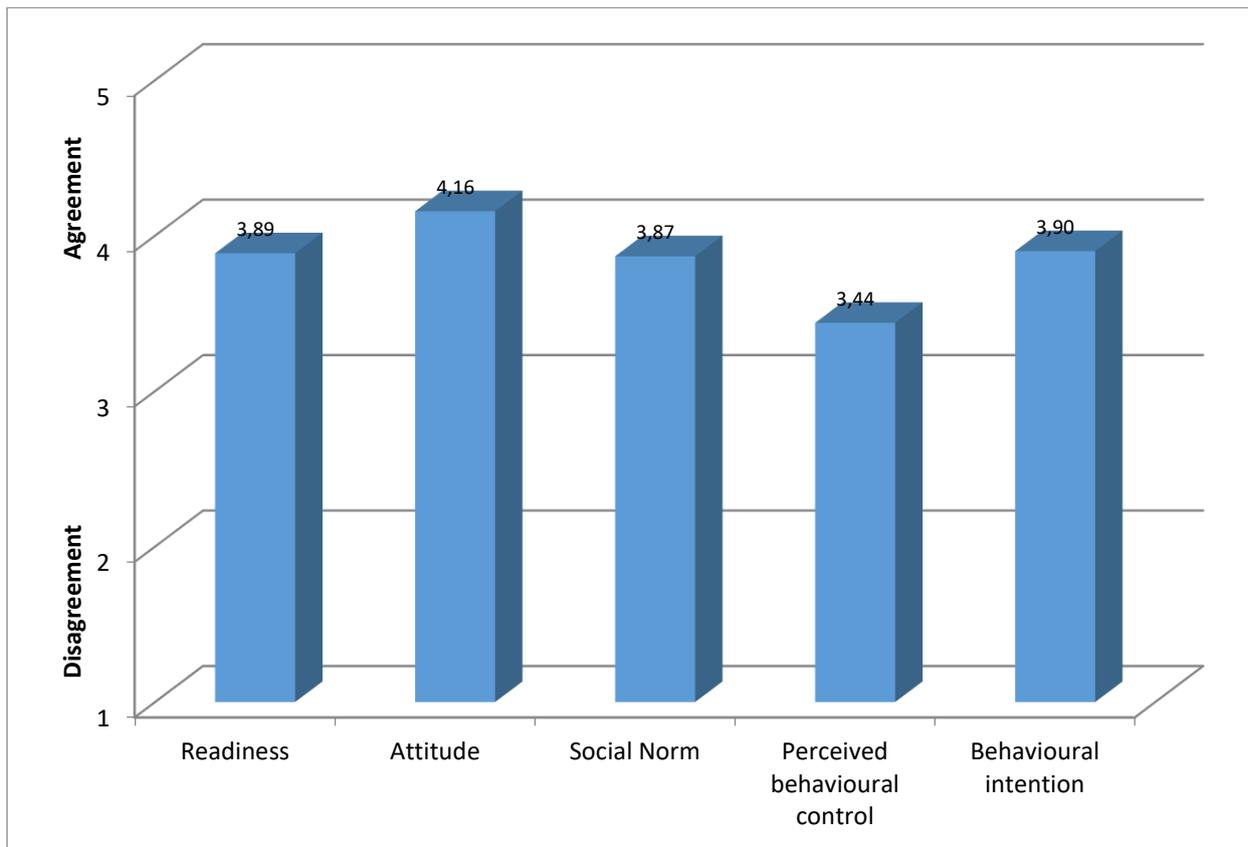


Figure 4.7 shows that the attitude construct has the most agreement 4.16 and perceived behavioural control has the least agreement 3.44.

The attitude construct measured the students' attitude towards starting and running a business, and this showed that students have the right attitude towards business and new venture start-ups. The results also reveal that students are interested in an entrepreneurial career; they can start their businesses and would be satisfied if they can get a chance to own a business.

When looking at perceived behavioural control, it focuses on the skills, maintaining a business, finances, and business plans. These statements focused on entrepreneurial knowledge which accounting students do not have. The accounting curriculum focuses on financial management only, and it does not give students exposure to entrepreneurship. Only entrepreneurship education can equip students with the abovementioned skills. The result showed that students should get entrepreneurship education to equip them with adequate skills to start and maintain successful businesses.

4.4 REGRESSION ANALYSIS OF EI

Regression analysis is a technique used to analyse numerous factors such as the relationship between variables, parameter estimation and data description (Montgomery *et al.*, 2012). Seber and Lee (2012) stated that regression method aimed to construct models which explain connection or relationship that may exist between variables. Iqbal *et al.* (2012) found that Entrepreneurial Intention is a function of Personal Attitude, Social Norm and Perceived Behavioural Control. The regression from this study is significant. Table (4.9) below shows the significant relationship between Personal Attitude, Social Norm and Perceived Behavioural Control.

A regression analysis was conducted, because one of the theories used in the study (Theory of planned behaviour) believed that there is a positive impact of the social norm, personal attitude and perceived behavioural control on entrepreneurial intention and this also had to be tested among accounting students at the University of KwaZulu-Natal. The results are indicated in Table 4.9.

Table 4.9: Regression of entrepreneurial intention and its antecedents

Model	Beta	Sign.
Personal attitude	0.930	0.00
Social norm	0.403	0.00
Perceived behavioural control	0.343	0.00

Dependent variable: Entrepreneurial Intention, adjusted $R^2 = 0.612$, $F = 264.828$, $P < 0.005$

In Table 4.9, the Beta for social norm is 0.403 and for attitude is 0.930. Therefore, it can be concluded that attitude is a stronger predictor. The results show that the three constructs mentioned in the table explain a 93% variation of entrepreneurial intention. Table 4.9 reveals that the independent variables namely: Personal attitude, Social norm and Perceived behavioural control have a relationship with the dependent variable Entrepreneurial intention. Therefore, all these constructs have a significant positive impact on entrepreneurial intention. The findings correspond with the research by Iqbal *et al.* (2012) and Stone *et al.* (2010).

4.5 CORRELATION ANALYSIS

Correlation analysis is a term used to indicate existing relationship between two quantitative variables, the (+1) indicate that two variables have positive correlation whereas (-1) indicate that two variables have negative relationship manner (Gogtay *et al.*, 2017). Syauqy *et al.* (2018) explained that, “a correlation analysis is used in feature selection to determine relationship between two distinct features. Iqbal *et al.* (2012) found a weak positive correlation between Social Norms and Perceived Behavioural Control, which agrees with this study.

Table 4.10 below indicates the results of the correlation analysis done on the four constructs used in the study.

Table 4.10: Correlation between variables

Correlation	Entrepreneurial intention	Personal attitude	Social norm	Perceived behavioural control
Entrepreneurial intention	1			
Personal attitude		1	0.311	
Social norm		0.311	1	0.287
Perceived behavioural control			0.287	1

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

Table 4.10 reveals that there is a moderate positive correlation between personal attitude and social norm. The correlation is $r = 0.311$, $p < 0.005$, which means participants who score highly on personal attitude also have support from the people around them. The people around them could be family, friends, classmates, people in the community and relatives.

Looking at the correlation between social norm and perceived behavioural control, the correlation is $r = 0.287$, $p < 0.005$, which is a weak positive correlation. The results show that those who scored more on social norm have some positive intention towards starting businesses. This correlation shows that students lack entrepreneurship education.

The analysis supported the view that personal attitude, social norm and perceived behavioural control factors create greater impact on entrepreneurial intention among University of Kwa-

Zulu Natal accounting students. The findings agreed with previous research by Fayolle, Gailly and Lassas-Clerc (2006). Perusing the results from Iqbal *et al.* (2012), personal attitude and perceived behavioural control had a significant relationship with the dependent variable which is entrepreneurial intention. However, social norm did not significantly agree with entrepreneurial intention (Iqbal *et al.*, 2012)

4.6 THE INFLUENCE OF AGE AND GENDER

There were no significant differences in these constructs across different age groups. Table 4.11 indicates that gender played an important role in accounting final-year students' entrepreneurial intention.

Table 4.11: Comparison of gender for each construct

		N	Mean	Std. Deviation
Readiness	Male	67	4.1045	.57796
	Female	103	3.7443	.67994
	Total	170	3.8863	.66381
Attitude	Male	67	4.3507	.61281
	Female	103	4.0307	.80058
	Total	170	4.1569	.74705
Social norm	Male	67	3.8507	.66546
	Female	103	3.8777	.63815
	Total	170	3.8671	.64723
Perceived behavioural control	Male	67	3.6746	.66500
	Female	103	3.2854	.71214
	Total	170	3.4388	.71775
Entrepreneurial intention	Male	67	4.0179	.82000
	Female	103	3.8233	.92601
	Total	170	3.9000	.88839

ANOVA was applied.

Table 4.11 indicated that males ($M = 4.1045$) are readier to run a successful business than females ($M = 3.7443$), $F(1,168) = 12.782$, $p < 0.005$. Looking at the second construct, the results revealed that males have a better attitude towards starting a business (with a mean of 4.3507) than females with a mean of 4.0307, $F(1,168) = 7.746$, $p < 0.005$. Males showed high confidence with a mean of 3.6746 that the perceived behavioural control construct is stronger

given the experience they have and the necessary skills required, they think they may start and sustain a business. Compared to females, with a mean of 3.2854, which showed less confidence in starting and maintaining a business.

4.7 ACHIEVEMENT OF OBJECTIVES

The study set out to achieve five research objectives, and all five research objectives were achieved.

Table 4.12: The achievement of objectives

	Objective	Statement	Results (Mean, St. deviation & comment)
1	To determine the readiness of B Com (Accounting), final-year students, to start a small business.	1.1 I will risk my money and time to fund a business.	M = 3.78, SD = 1.029 Significant agreement
		1.2 I am a hard worker, and I am willing to dedicate myself to a business project.	M = 4.16, SD = 0.716, Significant agreement
		1.3 I am flexible enough to meet market needs.	M = 3.72, SD = 0.740 Significant agreement
		1.4 I have extensive networks and mentors if ever I need advice.	M = 3.19, SD = 1.009 Significant agreement
2	To identify the Personal Attitudes of B Com (Accounting) final-year students towards entrepreneurship.	2.1 Being an entrepreneur would be an exciting career choice.	M = 4.22, SD = 0.880 Significant agreement
		2.2 Being an entrepreneur with my own business would be interesting for me.	M = 4.36, SD = 0.781 Significant agreement
		2.3 Given the opportunity and resources, I would like to start my own business.	M = 4.41, SD = 0.788 Significant agreement
		2.4 Starting/ running my own business would bring me satisfaction.	M = 4.31, SD = 0.822 Significant agreement
		2.5 If I had a chance to choose between different careers, I would choose to be an entrepreneur.	M = 3.61, SD = 1.045 Significant agreement
		2.6 I am interested in being an entrepreneur.	M = 4.05, SD = 0.922 Significant agreement

3	To explore how Social Norms impact on BCom (Accounting) final-year students' views of entrepreneurship.	3.1 My close family would support me if I decide to be an entrepreneur.	M = 4.06, SD = 0.875 Significant agreement
		3.2 My friends support the idea of an entrepreneurial career.	M = 3.95, SD = 0.886 Significant agreement
		3.3 My classmates think that being an entrepreneur is a good choice.	M = 3.75, SD = 0.855 Significant agreement
		3.4 People in my culture support the idea of being an entrepreneur.	M = 3.84, SD = 0.934 Significant agreement
		3.5 People from where I live support the of entrepreneurial careers.	M = 3.74, SD = 0.912 Significant agreement
4	To determine BCom (Accounting) final-year students' Perceived Behavioural Control when exploring entrepreneurship.	4.1 Starting a business and maintaining it would be easy for me.	M = 2.91, SD = 0.869 Neutral statement
		4.2 I have the skills needed to start a business.	M = 3.54, SD = 0.911 Significant agreement
		4.3 I would have a good chance of success if I start a business.	M = 3.62, SD = 0.879 Significant agreement
		4.4 I have the skills needed to run a business.	M = 3.62, SD = 0.881 Significant agreement
		4.5 I know how to draw up a business plan.	M = 3.48, SD = 1.016 Significant agreement
		4.6 I can access the necessary finances to start a business.	M = 2.73, SD = 1.059 Significant disagreement
5	To determine the entrepreneurial intention of BCom (Accounting) final-year students at the UKZN.	5.1 I am planning on starting a business.	M = 3.48, SD = 1.132 Significant agreement
		5.2 Starting a business in the future is something I have thought about.	M = 4.26, SD = 0.886 Significant agreement
		5.3 I am set on having my own business.	M = 3.85, SD = 1.047 Significant agreement
		5.4 My dream is to become an entrepreneur one day.	M = 3.94, SD = 1.059 Significant agreement
		5.5 I will put in whatever effort is needed to be an entrepreneur.	M = 3.96, SD = 1.037 Significant agreement

4.8 RESPONSE TO RESEARCH QUESTIONS

The study set out to answer five research questions, and all five research questions were achieved.

Table 4.13: The response to research questions

Research Questions		Outcome
1	What is the readiness of B Com (Accounting) final-year students to start a small business on their own?	<ul style="list-style-type: none"> Students agree that they are ready to run businesses. The overall mean was positive 3.886 with SD of 0.874.
2	How do personal attitudes of B Com (Accounting) final-year students influence their behaviour towards entrepreneurship?	<ul style="list-style-type: none"> Students have positive attitude towards entrepreneurship, these results agree with the study conducted by Baker et al. (2007). The overall mean was positive 4.16 with SD of 0.873. TPB and the results were validated. The results also agreed that positive attitude has positive effect on behavioural intention (Baker et al., 2007). Attitudes and social norm have positive impact on behavioural intention, but attitudes are stronger predictor of intention (Farah and Newman, 2010).
3	What impact do social norms have on B Com (Accounting) final-year student's views of entrepreneurship?	<ul style="list-style-type: none"> Students responded by saying they could have good social support if they become entrepreneurs. The overall mean was positive 3.868 with SD of 0.892. Iqbal et al. (2012), said if the mean average is positive, this means that associates, family and friends can have great influence encouraging students to plan or think about starting after graduation.
4	What perceived behavioural control is evident in B Com (Accounting) final-year students when they explore entrepreneurship?	<ul style="list-style-type: none"> Students have self-doubt about starting and running businesses. Which contradicts with research question 1 because there is no entrepreneurship education offered to them. The overall mean was positive 3.438 with SD of 0.936.

		<ul style="list-style-type: none"> Fayolle et al. (2006) said Entrepreneurship Education Programs have a positive impact on students' perceived behavioural control.
5	Can entrepreneurial intention (EI) be found in B Com (Accounting) final-year at the University of KwaZulu-Natal?	<ul style="list-style-type: none"> The students have good intention towards planning to pursue a business career. The overall mean was positive 3.898 with SD of 1.032. Fayolle et al. (2006), Entrepreneurship Education Programs have a strong impact on the entrepreneurial intention of the students. Fara and Newman (2010, p.1) agree with this survey by saying "attitude, social norms, and perceived behavioural control are significant predictors of intentions.

The research results correspond with previous findings by Iqbal *et al.* (2012); Fayolle *et al.* (2006) and Stone *et al.* (2010) as discussed in the literature review. Iqbal *et al.* (2012) used TPB to assess readiness of students toward entrepreneurship. They found that resources, education and opportunities are the main factors that hinder students from starting new businesses (Iqbal *et al.*, 2012). Parents can have more influence on students because students rely on them for financial support (Iqbal *et al.*, 2012). Institutions must have entrepreneurship dedicated structures to show the importance of entrepreneurship by providing talks by entrepreneurs, and involving practical scenarios and case studies (Fayolle *et al.*, 2006).

The results were found significant because the results revealed that students lacked entrepreneurship education. The results may challenge and convince the colleges to re-evaluate and redesign the structure of each degree offered at universities, especially the B Com (Accounting) degree at UKZN. The study highlighted the importance of entrepreneurship and entrepreneurship education for the South African economy specifically. The results were also significant because these results can contribute to the restructuring of degree programmes at universities. Also, the results are significant as they support the strategy of the Department of Higher Education and Training of introducing entrepreneurship education to every student at every public university.

4.9 CHAPTER SUMMARY

The chapter aimed to present the findings of the study, which were focused on the five objectives developed for this study. The findings show that more females (103) participated than males (67). The majority of participants were black (123), Indians (43), Coloured (3) and white (1). The results highlighted that the majority of participants confirmed that given the opportunity and resources, they will start businesses. This statement had the highest agreement percentage compared to other statements.

From construct number one, which is the readiness to start a new business, all the statements had great response except the last statement saying, “I have extensive networks and mentors if ever I need advice”. This statement received lowest agreement because to have extensive network and mentors one needs to be educated about skills related to entrepreneurship. In entrepreneurship, students get a chance to attend seminars and business conferences where they build up networks and meet mentors.

The construct examining personal attitude towards entrepreneurship had outstanding response of agreement. This implied that students would like to own businesses someday; the statement says “Being an entrepreneur with my own business would be interesting for me” had above 88% agreement. This was good because it shows a positive mind-set of students towards starting ventures. Looking at the social norm construct, all the statements were in significant agreement, which means that students have a good support system. The result shows that participants have full support from families, friends, classmates and the society where they come from.

The perceived behavioural control construct had moderate positive response. The reason is that this construct focuses more on skills acquired from entrepreneurship education. The first statement said, “Starting a business and maintaining it would be easy for me”, the majority of students were neutral on the response because in order to manage a business one needs to have education and training. The last statement says, “I can access the necessary finances to start a business” stated a majority of disagreement. This response revealed that participants do not have any idea of government entities that focus on helping small and medium business with funding and mentorship. It is part of entrepreneurship education to pass all this information to students. The response was not that good on the statement that says, “I know how to draw up a

business plan”, in entrepreneurship modules students are taught how to draw up a business plan.

CHAPTER 5

RECOMMENDATIONS

5.1 INTRODUCTION

This chapter presents the recommendations and conclusions of the study. The aim of this study was to investigate the Entrepreneurial Intention (EI) of the Bachelor of Commerce Accounting students at the University of KwaZulu-Natal and to find out whether they are ready to start small businesses. The research questions were formulated based on the literature and the Theory of Planned Behaviour (TPB) by Ajzen (2011). The research questions are as follows:

1. What is the readiness of B Com (Accounting) final year students to start a small business on their own?
2. How do personal attitudes of B Com (Accounting) final year students influence their behaviour towards entrepreneurship?
3. What impact do social norms have on B Com (Accounting) final year students' views of entrepreneurship?
4. What perceived behavioural control is evident in B Com (Accounting) final year students when they explore entrepreneurship?
5. Can entrepreneurial intention be found in B Com (Accounting) final year at the University of KwaZulu-Natal?

The impact of perceived behavioural control was not so strong on entrepreneurial intention. This magnifies the need for the University of KwaZulu-Natal to fill the gap by providing curriculum and courses to educate students about entrepreneurship. The results show that students are ready to start their businesses and they have a positive attitude towards starting small businesses. Lack of entrepreneurship education hinders students from embarking on an entrepreneurship journey; students require skills and training to start a business. The personal attitudes, social norms and perceived behavioural control in correlation analysis reveal that students want to pursue entrepreneurial careers after graduation.

5.2 STUDY LIMITATIONS

The study was limited to B Com (Accounting) final-year students at the University of KwaZulu-Natal on the Westville Campus only and the results can therefore not be generalised to the whole student body at the University of KwaZulu-Natal. The study used a questionnaire

only for data collection. Another limitation was that the focus population was third-year accounting students; the researcher did not include first and second-year accounting students.

5.3 RECOMMENDATIONS

It was mentioned in Chapter 2 that the total youth unemployment rate is 55.9%. This shows that the youth in South Africa does not have jobs. Therefore, it is critical for young people to become entrepreneurs to build a future for themselves, to uplift their communities and to make a positive impact on the country's economy since entrepreneurship has become the backbone of the economy (State of the Nation address, 2017). Productive entrepreneurship is good for economic growth, it helps individuals to be independent by being self-employed, and it creates job opportunities for unemployed individuals in communities thereby reducing poverty in South Africa.

Most people are afraid of taking risks and starting a business, especially when it involves money. Therefore, community members, government, and universities should inform and develop students to obtain the necessary skills and provide the necessary support so they can be better equipped and confident to start small businesses. Information can be provided through talks, seminars about the importance of business, mentorship, forming business partnerships, experimental laboratories and incubators that will help students to take calculated risks. The results would show if the students can master and implement the necessary skills to start a business and what they will need to ensure that their entrepreneurial intention leads to entrepreneurial action.

This study indicated that universities should focus on entrepreneurship education across disciplines and that there is a specific need to add entrepreneurship in the B Com (Accounting) curriculum at the University of KwaZulu-Natal.

5.3.1 University

At the University of KwaZulu-Natal, only a few degrees have entrepreneurship modules as core modules. Some students take such modules as electives, and they do not pay much attention to them because they only want extra credits to obtain degrees. If the university adds entrepreneurship modules to every curriculum, this could help students to realise the importance of such modules. The entrepreneurship modules should be added in first and second year to allow students to grasp more knowledge and skills in a business context and to utilise

academic and university support to develop entrepreneurs. For example, the University of KwaZulu-Natal has a UKZN Student Entrepreneurship Policy, which was approved by the University Council in 2017. The Student Entrepreneurship Policy integrally supports the UKZN Vision and Strategic Plan 2017 – 2021 by providing a structured framework to develop viable and sustainable student businesses.

The policy seeks to promote collaboration and the establishment of a dynamic student entrepreneurship culture. After taking entrepreneurship modules students may be able to respond positively to the questions, “Starting a business and maintaining it would be easy for me”, “I have the skills needed to start a business”, “I have the skills needed to run a business”, “I know how to draw up a business plan” and “I can access the necessary finances to start a business” because they can use information that was taught in class and they have practiced in through InQubate.

It is the researcher’s vision and recommendation that every student must get entrepreneurship education as entrepreneurship does not only apply to certain disciplines. If entrepreneurship education is introduced at an early stage and students can work with experts at the university, some students might have successful businesses before completing their degrees. This can have a positive impact as these businesses can be continued after graduation and most of the challenges and problems would have been addressed during the development of the business while the entrepreneurs are still students. This will decrease the student unemployment rate, create job opportunities, and it can have a positive influence on the country’s economy.

Universities should consider a more practical approach than the purely theoretical approach when entrepreneurial education is provided. For example, the University should invite renowned entrepreneurs to conduct talks and seminars that emphasise the importance of entrepreneurship and how it benefits the society. The University should review current entrepreneurship modules to determine gaps, failures and successes of the existing curriculum to decide whether to change or use the existing pedagogy. A thorough investigation should focus on teaching techniques especially because the theory taught to students does not inspire them to start businesses. In an entrepreneurship module, students must be given a project to come up with a business idea, write a business proposal, register a business and then start a business at a smaller scale. By doing that, students will start thinking outside the box and come up with feasible business ideas to start small businesses.

5.3.2 Government

With the issue of the high unemployment rate of graduates in South Africa, the Department of Higher Education and Training is promoting entrepreneurship to students at public tertiary institutions. The Department of Higher Education and Training came up with the idea of an Entrepreneurship week, which took place at the University of KwaZulu-Natal from the 31st July 2017 to 4th August 2017, and it also took place at other public universities. The aim was to help students develop an entrepreneurial spirit, to develop a business mind set, to meet the incubators and hear entrepreneurs talk about their businesses.

The above inventiveness is a good initiative started by the government. However, government should ensure that this kind of project becomes part of the curriculum where students are visited regularly for motivation, to develop actual skills and offer practical opportunities to practice skills and knowledge gained, as well as to monitor the progress of these initiatives. So far, no Entrepreneurial week is planned for 2018 according to academics at UKZN. When visiting universities, the Department of Higher Education and Training could consider bringing in stakeholders that are tasked to help Small Medium and Micro-sized Enterprises (SMMEs) with support (mentorship) and funding. To name a few of the organisations that are tasked to aid new businesses with support and funding are: Small Enterprise Finance Agency (SEFA), National Youth Development Agency (NYDA), Department of Trade and Industry (DTI), Small Enterprise Development Agency (SEDA) and National Empowerment Fund (NEF).

Government should run more awareness campaigns on media platforms used by students and the youth. The entrepreneurship policy should also be explained to help students understand what kind of businesses are needed by the South African economy as per the National Development Plan 2030. The policy of the Department of Trade and Industry called an integrated strategy must be emphasised because it promotes existing small businesses and entrepreneurship. The integrated strategy assists small businesses and entrepreneurs as it provides access to finance, access to markets and reduces regulatory constraints.

The recommendations made in this study suggest that every student must get entrepreneurship education and that government should visit universities regularly to promote entrepreneurship. If these recommendations are implemented, then the situation could change for the better and students may start to put their ideas into action. It is hoped that the implementation of the

recommendations would produce productive entrepreneurs, the kind of entrepreneurs that will start businesses for the good of society, create jobs and reduce poverty.

5.4 NEED FOR FURTHER RESEARCH

The results reveal that students are ready to run successful businesses and they have good entrepreneurial intentions. The findings reveal that students have a positive attitude towards business start-up, but the perceived behaviour is different. Students' responses disagreed with some of the statements from the construct Perceived Behavioural control. Students disagreed with a statement saying, "Starting a business and maintaining it would be easy for me", meaning that entrepreneurship education is necessary for each person to be able to understand all the aspects of business and also being able to manage the day-to-day operations of a business. Without entrepreneurship education and skills, it is not easy to run a business. Many of the students also disagreed with the statement saying, "I can access the necessary finances to start a business", meaning they do not know the government entities that help small and medium businesses. This is because there is no curriculum focusing on building young entrepreneurs amongst accounting students on tertiary level.

Further research can be explored in the perceived behavioural control to establish if students with entrepreneurship education do have a similar problem or not. Further research will assist in determining if students with entrepreneurship education can start and maintain businesses, if they do have the necessary skills to start and run business, or if they can access necessary finances to start a business.

Further research could include all the tertiary institutions to determine what the entrepreneurial self-efficacy and entrepreneurial intentions of students at the University of KwaZulu-Natal are. Generalisations can then be made about students at UKZN specifically, as well as comparisons can be made between disciplines, schools and other educational institutions.

Further research can also include all the universities across South Africa and then compare findings on a national and international level per country, per developing country and per developed country. More research is required on youth and student entrepreneurship, as well as entrepreneurship education at university level, and other educational levels, such as primary schools, high school, technical colleges, and so on.

5.5 SUMMARY

This chapter presented the research findings on the results of the study and the recommendations relating to the Entrepreneurial Intention of the Bachelor of Commerce (Accounting) students at the University of KwaZulu-Natal. The results highlighted that students are ready to start a business and the majority of participants responded by saying “if they could get an opportunity and resources” they would start businesses, followed by the majority that said, “being an entrepreneur with my own business would be interesting for me”.

Tertiary education was identified as a factor that could contribute positively towards students by providing them with knowledge and skills on how to become productive entrepreneurs. Recommendations suggest that every student should get entrepreneurship education. The tertiary institutions should explore if they could add entrepreneurship education in their curriculum and explore if existing teaching strategies are suitable for entrepreneurship education. The School of Accounting, Economics and Finance should also determine if the pedagogies used can and should be modified to ensure that all the students in the Accounting learn, experiment and use their entrepreneurship education and consider entrepreneurship as a career choice.

The attitude of students towards entrepreneurship is positive and it was shown that students are eager to become entrepreneurs and they would be satisfied when they get that chance. Despite being eager on starting their businesses, students are aware that they do not have the necessary skills to start and maintain businesses. The findings reveal that some students do not know how to develop and write a business plan and the majority of students responded negatively on a statement saying, “I can access the necessary finances to start a business.” This was a sign that even if they do have a positive attitude (the entrepreneurial intentions) about creating new ventures, they still face challenges and they might fail before they even started.

The majority of students agreed that they may get support from family, friends, classmates and the community if they decide to embark on a journey of becoming an entrepreneur. To develop productive entrepreneurs, universities and the Department of Higher Education and Training should have campaigns and projects that promote entrepreneurship, such as the Entrepreneurship week, which took place at University of KwaZulu-Natal. The aim was to help students establish an entrepreneurial spirit, to develop a business mind set, to meet the incubators and hear entrepreneurs talk about their businesses. It could be true that a lack of

knowledge (entrepreneurship education) is the main problem for students not seeing entrepreneurship as a career choice.

The Forum of Enterprise Development Centres in Higher Education Institutions (FEDCI) was launched in 2013, and a commitment was made to re-evaluate all public universities' entrepreneurship curricula and entrepreneurship education activities. That could play an important role in increasing the number of student entrepreneurs who start new businesses, which links up with the government's 2030 vision.

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APPENDIX A: QUESTIONNAIRE

UNIVERSITY OF KWAZULU NATAL SCHOOL OF LAW & MANAGEMENT (MITG)

Dear Respondent,

Master of Commerce in Entrepreneurship Research Project

Researcher: Thabo Wonder Mtshali: 073 612 0362/ 072 739 8824

Supervisor: Prof Ziska Fields 076 220 8822

HSSREC Research Office: Ms P Ximba 031 260 3587

I am **Thabo Wonder Mtshali**, a Master of Commerce student, at the **University of KWAZULU NATAL, School of Law & Management, Westville campus**. May you please participate in my research project entitled, **The Entrepreneurial Intention (EI) of the Bachelor of Commerce Accounting students at the University of KwaZulu-Natal (UKZN)**. The aim of the study is to investigate chances of B Com accounting students to run a successful business, if they are capable to run a business and also to see if they are well prepared to manage their businesses.

With your participation, I will find out if students are ready to run their business after graduation or not, if not I should be able to investigate what contribute to that phenomenon, I will also find out if students need entrepreneurship education to obtain skills required to have a successful business. The research project aimed to investigate what influence students on becoming entrepreneur. The results of the survey will have good contribution when determine the readiness of students to become entrepreneurs.

I wish to state that there will be no monetary gain from participating in this survey, your participation is voluntary. You may refuse or withdraw to participate on the survey at any time. Everything you say or do will be confidential and anonymity of records identifying you as a participant will be kept by the **SCHOOL OF LAW & MANAGEMENT** at the University of **KWAZULU NATAL**.

Any questions about the questionnaire or about participating in this survey, please contact me or my supervisor at the numbers listed above.

The survey should take you about fifteen (15) minutes to complete.

Sincerely,

Investigator's signature _____ Date _____

PLEASE TURN OVER

CONSENT

I..... (Full names of participant)
hereby confirm that I understand the contents of this document and the nature of the research project, and I consent to participating in the research project.
I understand that I can withdraw from the project at any time.

SIGNATURE OF PARTICIPANT

The Entrepreneurial Intention (EI) of the Bachelor of Commerce Accounting students at the University of KwaZulu-Natal (UKZN)

Section A (Biographical Data)

Please tick (√) the appropriate box

1. Gender: Male	
Female	
2. Age	
3. Year of study	
4. Nationality: Black	
White	
Indian	
Coloured	

Section B

For each question select the ONE option that best applies to you

1 Readiness to run successful business

Indicate your agreement with the following statements:

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1.1 I will risk my money and time to fund a business					
1.2 I am a hard worker and I am willing to dedicate myself to a business project					
1.3 I am flexible enough to meet market needs					
1.4 I have extensive networks and mentors if ever I need advice					

2 Personal attitude:

Indicate your agreement with the following statements:

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
2.1 Being an entrepreneur would be an exciting career choice					
2.2 Being an entrepreneur with my own business would be interesting for me					
2.3 Given the opportunity and resources, I would like to start my own business					
2.4 Starting/ running my own business would bring me satisfaction					
2.5 If I had a chance to choose between different careers, I would choose to be an entrepreneur					
2.6 I am interested in being an entrepreneur					

3 Social Norm:

Indicate your agreement with the following statements:

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
3.1 My close family would support me if I decide to be an entrepreneur					
3.2 My friends support the idea of an entrepreneurial career					
3.3 My classmates think that being an entrepreneur is a good choice					
3.4 People in my culture support the idea of being an entrepreneur					
3.5 People from where I live support the of entrepreneurial careers					

4 Perceived Behavioral Control:

Indicate your agreement with the following statements:

Statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly agree
4.1 Starting a business and maintaining it would be easy for me					
4.2 I have the skills needed to start a business					
4.3 I would have a good chance of success if I start a business					
4.4 I have the skills needed to run a business					
4.5 I know how to draw up a business plan					
4.6 I can access the necessary finances to start a business					

5 Entrepreneur intention/ behavior

Indicate your agreement with the following statements:

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
5.1 I am planning on starting a business					
5.2 Starting a business in the future is something I have thought about					
5.3 I am set on having my own business					
5.4 My dream is to become an entrepreneur one day					
5.5 I will put in whatever effort is needed to be an entrepreneur					