

Effect of access to finance on curriculum, entrepreneurship andragogy, university support system and entrepreneurial intention in Nigerian universities: A propose framework

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Abstract

The high rate of unemployment which has remained a distinguishing feature of the Nigerian economy has produced some byproducts that augur adverse consequences for not only economic growth and Development but also upon socio-cultural living of people. Lack of access to financial resources hinder the participation of Nigerian graduate in the entrepreneurial activities, this affects their intention toward starting a business. The aim of this paper is to presents a theoretical framework on the moderating role of access to finance on the relationship between Curriculum, Entrepreneurship andragogy, University support System and Entrepreneurial Intention in Nigerian Universities. If validated, the model would have policy implication to government, Universities and other stakeholders in decision making process.

Keywords: Access to Finance, Entrepreneurial Intention, Curriculum, Entrepreneurship Andragogy, University support System.

1. Introduction

This paper proposed a theoretical framework on the moderating role of access to finance on the relationship between Curriculum, Entrepreneurship Andragogy, University support System and Entrepreneurial Intention in Nigerian Universities. Nigeria today Education has gain and witness wide range of acceptance from public with numerous enrolling in one higher institution or the other ranging from universities, colleges of Education, Polytechnics. This condition with respect to raising perception of individuals for earning a living after finishing their studies with a certificate is not surprising. Nigerian Educational System has been endangered by this perception that ceaselessly witnesses a raise in the number of applications for several programs annually (Deebom & Baridoma, 2017; Salim & Yakub 2021). This resulted to a large

number of graduates from various high institution in the country annually, which contributes immensely in the rate of unemployed graduates with little capability of private institutions and government might not have the ability to engage this rate which more contributing to the threat. Also, a graduate's unemployment problem is not restricted to Nigeria as well as the rest of underdeveloped nations alone; it has been a universal issue for many decades. Hence it became very common trend in several nations to identify a tertiary institution graduates without a job or not capable of earning job after finishing his studies (Twumsmasi, 2013; Salim & Yakub 2021). Debon & Baridoma, (2017), unemployment remains negative economic issues that bring several severe social consequences that effect directly or indirectly each country and her populace. Unfortunately, the Incidents of Coronavirus

(COVID-19) has brought several problems in to world business environment, leading countries,' economies and business organizations crumble which influence them to reduce size of their operations thereby bringing the loss of many jobs and hence, raising the rate of unemployment. This condition emphasized more on the demand for Entrepreneurship education amongst graduates so as to make them capable to be self-reliant.

To solve this world negative issue of graduate's unemployment most developed countries sponsored a move from conservative education system to the one that is directed to acquiring technical and vocational skills to encourage smooth shift into employments for graduates' students especially those of higher institutions. This clearly expose the fact that education become inevitable to the advancement of any society as such the objectives of poverty reduction, re-orientation of value and wealth creation might only be realised and maintained via educational system that is efficient and useful that can impact appropriate knowledge, skills, attitudes and values in an individual. (Agi & Yellowe, 2013).

The Nigerian government also re-highlighted on Entrepreneurship education becomes mandatory in each higher institution of learning in 2014, also, the persistent rose in the scarcity of paid employment graduate unemployment have been witnessed in an increased in the rate of unemployment of the age working populace (15-64years) that raised from 6.4% fourth quarter of 2014 to 27.1% around the 2nd quarter of 2020 whereby 13.3% of total number of unemployment are postgraduates and graduates (National Bureau of Statistics, 2020). This bring the need to study the impacts of Curriculum, Entrepreneurship Andragogy and University Support System on Entrepreneurial Intentions (EI) amongst the undergraduates of tertiary institution in

Nigeria with specific focus on to Sokoto State University, Sokoto, Nigeria (SSU).

Therefore, this present study discusses this essential gap by proposing access to finance as potential moderator on the relationship among curriculum, entrepreneurship Andragogy, university support system and entrepreneurial intention in Nigeria. This is in line with Baron and Kenny (1986) that whenever there is inconsistency in the findings of the previous studies, moderating variable is suggested. The researchers reviewed various related literature and came up with propose framework that is predicting the relationship between curriculum, entrepreneurship Andragogy, university support system and Entrepreneurial intention with moderating role of access to finance.

2. Literature Review

Entrepreneurial Intention

The first step in behavioral deed is an intention, which begins with rational knowledge how to involve in a particular behavior (Ridha & Wahyu, 2017). A person's intention to perform and participate in activities related to entrepreneurship or behavior, to be self-reliant, or to create a new firm in future is referred to as entrepreneurial intention (Hamiruzzaman, Ahmad, & Ayob, 2020). If the learners decide to form a new business, they might embrace an entrepreneurial career path. This is because of the fact that choosing to run a business profession is the first step (Jemal, 2017). Students with great entrepreneurial objectives are more possible to begin a business over those with low ambitions (Sher et al., 2017; Tun Hamiruzzaman et al., 2020). Scholars can gain a well understanding of an entrepreneurial process by means of identifying the antecedents of EI. Therefore, this research chose intention to assume entrepreneurial act amongst graduates of university as the determining variable of the research.

A person's EI can be defined as little more reliable knowledge and understanding that user's goal to start new entrepreneurial action and anticipate to organize it in the future (Nguyen, 2017). Furthermore, Entrepreneurial intention is seen as psychological approach by which users focus on particular business goals to achieve innovative business undertakings; this also specifies that individuals might launch new ventures or modify the existing ones by putting additional value (Kong et al., 2020).

Concept of Curriculum

A Curriculum can be described as collection of related courses that are mostly in a distinctive study. Kuratko (2009) and Salim and Yakub (2021) explained curriculum to mean an instructional as well as educative program by which the learners realised their goals and objectives of life that can enable them form a planned interaction of learners which is directed by regulations, incomes and materials so as to realize the aims of an education. The definition of the word 'curriculum' is hard to define. For school, Pratt in Brady and Kennedy, (2014) maintains that curriculum could be 'a planned fixed formal educational as well as training intentions. For students, Marsh and Wills in Brady and Kennedy, (2014) uphold that curriculum is 'a related established plans and skills that a learner assumes under the leadership of the school', and for teachers, the task is to create curricula that can cater for all student's needs (Ah Sam & Ackland, 2005).

Curriculum and Entrepreneurial Intention

Suffian et al., (2018) finding revealed that EE is very essential in increasing and strengthening learner's enthusiasm for innovativeness to developing EI that is essential for business creation. The research further specifies that EE moderate the relationship among the need for

achievement and EI. This finding revealed that the students acknowledged the significance of self-reliance, thereby taking an opportunity and also take advantage on them until bring a desired outcome. Equally direct and indirect become significant, this identified how a curriculum indicates an importance to self-reliance as wage service is scarce and as university graduates does not oblige an automatic offer for wage employment.

Theoretical and empirical research have displayed that EE defined by entrepreneurial curriculum, teaching methodology and personality characters incline to affect learners' EI (Ajzen, 1991; Bandura, 1989, 2018; Nunfam et al., 2022; Piperopoulos & Dimov, 2015). Reliable with the TPB (Ajzen, 1991), social cognitive (Bandura, 1989, 2018) and human capital (Schultz, 1980), SN, PBC, need for achievement, locus of control, self-efficacy, skills, attitudes and knowledge obvious in entrepreneurship curricula have the tendency to form students' EI goal (Liguori et al., 2018; Ndofrepi, 2020; Nunfam et al., 2022).

With regard to the above literature the following hypothesis will be developed.

H₁: There is significant relationship between curriculum and entrepreneurial intention

Concept of Entrepreneurship andragogy

The term Andragogy recently been used as replacement for pedagogy (meaning a person under adulthood which is above 18 years).and refers to attitude and way by which teacher pass knowledge to learners (adults) and strategy adopt by them in conducting their work, in this context, andragogy denotes to the approach adopt by instructors in teaching entrepreneurship to learners in tertiary school. Phillippe (2018) Entrepreneurial Andragogy mixes a diversity of innovative as well as active teaching strategies, which simplify the combination of technology, and lead learning process to be captivating and

meaningful for learners. However, the considerations on EE and the activities in this ground of teaching must only not focus on the students, but also meet the teachers, that are important mediators of change and bases of inspiration.

Entrepreneurship Andragogy and Entrepreneurial Intention

Bularafa, (2018) and Goje, (2017) findings discovered that EE didn't moderate the relationship between self-efficacy and EI, and the risk-taking tendency and EI, or locus of control and EI. These results may be credited to the fact that teaching techniques and delivery of entrepreneurship in universities are theory centred not practical. At any percentage, the outcome further established that EE moderate relationship among innovation and EI. Empirical research has established the significance of self-efficacy element in forming of EI. (Goje, 2017). Self-efficacy positively relate with students' EI (Karimi et al., 2016).

Iwu et al., (2021) conducted a study and found that perceived lecturing team competency establishes a moderate and significant positive connection with undergraduate EI. The implication Behind this, colleges offering entrepreneurship courses must take the responsibility to believed that individuals accustom to take the courses are only not highly capable but could also light the EI flame in students

Salim & Yakub, (2021) conducted a study on the effects of EE on EI among Nasarawa state university undergraduates the research design was cross sectional and collected data with help of Likert scale five point questionnaire on a sample of 93 final year students of the college and data analysed using structural equation model and discover that curriculum negatively and insignificantly effect EI while USS and EA positively effects EI however, and pedagogy revealed a significant effect and US indicated insignificant effect on EI.

With regard to the above literature, the following hypotheses were developed:

H₂: There is significant relationship between entrepreneurship pedagogy and entrepreneurial intention

Concept of University Support System (USS)

The idea of university support systems (USS) in the framework of EE referred to as that much required entrepreneurial environment consisting supporting infrastructures and creativities like seed funding, patenting, business incubation, commercialization and so on (Gnyawali & Fogel, 1994; Salim & Yakub 2021). Mahlberg (1996) and Muhammed et al., (2014) maintained that university become an important instrument of promoting entrepreneurship education, mainly because they are regarded as the most ideal environments where learner's entrepreneurial beliefs and mind set are form and nurtured. Furthermore, Bygrave (2004) postulated that universities remain at the front position of entrepreneurship advancement by serving as facilitator that ignites learners' entrepreneurial opinions and behaviours. It has been argued that universities become very important in entrepreneurship developments amongst the students over the creation of encouraging environment that depicts entrepreneurship in progressive light able of fetching learner's interest in entrepreneurial occupation (Nasiru, Keit & Bhatti, 2015; Salim & Yakub 2021). Supporting Environment provided by Universities in order the students develop their idea is considered to as University support system in this study.

University Support System and Entrepreneurial Intention

Connecting education and entrepreneurship in academic schools obviously point out that universities become a planned environment to develop entrepreneurial spirit amongst students (Nastiti et al., 2010;

Gautama et al., 2017). Since the vital aspect that wishes to be fixed in every start-up is the entrepreneurial intention (De Clercq et al., 2012; Gautama 2017). Universities play a vital role in improving EE so to inspire the learners to be self-reliance after graduating from university. Universities are measured as the basis of promoting innovation and entrepreneurial intent. Universities plays a important part in positively influencing undergraduates' intentions and struggles to entrepreneurship as well as making them capable to grow a new undertaking (Simomton, 2000) Supported by Anjum et al., (2021). As a result, we agreed that universities became a heart of cherishing entrepreneurial desire in students. It is important to examine the degree to which institutions of learning impact learner's intentions to become entrepreneurs. This, possibly, can be done through examining the view of campus support in impacting learners' innovative nature and their entrepreneurial intention. Colleges can deliver support in particular means in inspiring the expertise and knowledge essential for venture creation. Universities could also offer directed support to students. The directed support might comprise support in idea development and venture development (Ali & Abou 2020). Therefore, we are certain that innovativeness can be rendered as result of individual and environmental/external surroundings. For example, research studies debate that university setting may impact students' innovative ability (Elzubeir & Rizk, 2001) supported by Anjum et al. (2021).

. With regard to the above literature, the following hypotheses were developed:

H₃: There is significant relationship between university support system and entrepreneurial intention

Access to finance as potential moderator

There is more agreement that access to finance is an essential element of entrepreneurship (Anton & Bostan, 2017).

In relations to TPB, research emerged which shows that perception of access to finance raise the entrepreneur's struggle (Attitude Towards Behavior) to commencing a business and consequently Couse an increased EI (Matshekga & Urban, 2013; Urban & Pendame, 2015). Extending the research of Liñán and Fayolle (2015) and Engelschiøn's (2014) findings show that access to finance affect the EI between students. These outcomes point out that access to finance positively effect EI in positions of the TPB, from which access to finance closely related to ATB and perceived behavioral control (PBC).

Likewise, Phan, (2018) conducted a study and the outcomes of an analysed data from 193 students display that perceived access to fund is closely connected to entrepreneurial intentions. The outcome of the research also elucidates the direct and indirect relations of access to finance with elements in TPB. Based on TPB, these intentions could link intention to accomplishment. Concerning the three components of TPB, access to finance strongly impact on entrepreneurial intentions through PBC, followed by ATB and SN. In addition, this research has limitations. Firstly, this research carried out a survey on college students in Binh Duong Province with interviews of 193 questionnaires, so analysis outcomes might not be representative of the general situation. Secondly, study centres on perceptual element of access to finance that affects EI. Other elements can't be put into consideration, so it might not completely reflect all factors affecting the EI. The study doesn't cover other comprehensive matters of entrepreneurship such as leadership, decision making, and personality traits, human and social capital.

Consequently the precise logic behind the moderating relations is knowledgeable by importance of financing in reasonable number of researches emphasizing the irreplaceable role it's playing as an

instrument for improving persons intention to entrepreneurial actions by Kuzilwa (2005); Ibru (2009); Obamuy and Olutunla (2008); Akingunola (2011); Justice, Kofi, and Franciskofi (2014); Abdulsalam and Tukur ,(2014) reinforced this opinion. Thus, the following suggestions are formulated. Therefore, on these bases access to finance is expected to modify the relationship among the independent variables and dependent variable.

In line with the above argument, this study proposes the following hypothesis:

H₄: Access to finance significantly moderates the relationship between curriculum and EI.

H₅: Access to finance significantly moderates the relationship between Entrepreneurship pedagogy and EI.

H₆: Access to finance significantly moderates the relationship between university support system and EI

3. Conceptual Framework

The framework of this study has three independents variables which comprise of curriculum, entrepreneurship pedagogy and University support system. Entrepreneurial intention is the dependent variable, and access to finance is the moderating variable. The theory of TPB was propounded by Ajzen (1991). This theory generally employed to explain and well analyse human behaviors which consist of three basic elements: attitude towards behaviour, personal norm and observed behavioral control. This will be in line with

the study of Rudhumbu et al., (2016) and Jena, (2020) that discovered students with positive attitude to EE will poses a higher EI after finishing their educational program, while perceived behavioural control refers to the extent of orientation drive entrepreneurially to a person because no conceptual distinction among PBC and EO (Jena, 2020).

Therefore, curriculum, Entrepreneurship pedagogy and university support system are one of the components of entrepreneurship education that are tangible, intangible and valuable among the educational resources that will assist the government, universities and other institution of learning in shaping the mind of the graduates towards entrepreneurial intention. AF is also tangible and valuable resources and some studies adopted TPB to express the significance of access to financial resources on EI (Matshekga & Urban, 2013; Urban & Pendame, 2015; Liñán and Fayolle, 2015; and Engelschiøn's 2014; Likewise, Phan, 2018). Thus, in line with the available literature, it can be argued that educational sector with relevant curriculum, entrepreneurship pedagogy and university support system with can exploit more internal finance and external financial resources, and the connection between these independents variables and students EI will be stronger if the firm have accessed the available financial resources. These incorporated into the proposed research model (see fig 1).

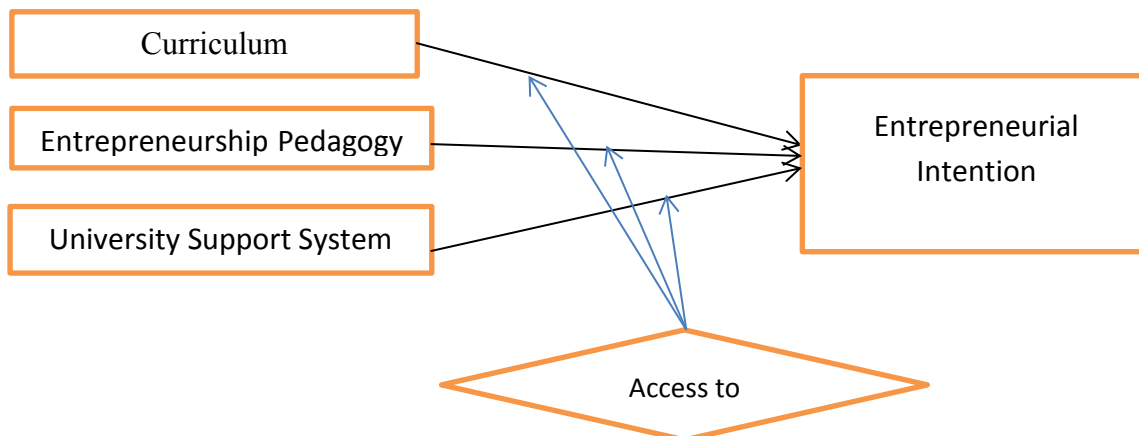


Figure 1: Proposed conceptual framework

4. Conclusion

The reason of this study is to appraise the related literature and emphasize the demand to consider the moderating role of access to finance on the relationship among curriculum, Entrepreneurship pedagogy, University support system and Entrepreneurial intention as shown in figure 1. If the model is validated empirically, the outcome will deliver a significant insight to students and the government, universities and other educational institutions into the important influence of access to finance in the relationship between curriculum, entrepreneurship pedagogy, and University support system in shaping the mind and behavior of graduates towards entrepreneurship actions. The research might offer benefit to the academic world by introducing moderating variable individually to the model that has not been put into consideration by prior studies. This research suggested for furthering the studies might validate the propose framework in this study empirically.

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