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Examining Factors Affecting Entrepreneurial Intention of University Students: Applying the Theory of Planned Behaviour

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Abstract

Entrepreneurial behaviours are determined, to a large extent, by entrepreneurial intentions. The aim of this research is, therefore, to study those antecedents that influence entrepreneurial intentions of university students (Ethiopian Institute of Architecture Building Construction and City Development – EiABC) in the context of a developing African country, Ethiopia. The research is based on the framework of the theory of planned behaviour (TPB) and effectual measure of entrepreneurial intentions. By employing the theory of planned behaviour, the paper addressed how personal attitudes, subjective norms, and perceived behavioural control affect students' intentions of becoming an entrepreneur. Additionally, the entrepreneurial intention of students was measured via an effectual entrepreneurial scale. As a result, the independent variables were personal attitude, behavioural control, and subjective norms, whereas the dependent variable was entrepreneurial intention. The study is conducted among 162 graduating students from the Ethiopian Institute of Architecture Building Construction and City Development, Addis Ababa. Quantitative survey method was employed using descriptive statistics and hierarchical regression analysis. The result indicates that all independent variables, personal attitude, subjective norms, and behaviour control, significantly affect the formation of entrepreneurial intention when taken individually. However, only personal attitude and subjective norms significantly contribute to the formation of entrepreneurial intention when combined. Finally, recommendations for EiABC, policy makers, and researchers have been highlighted.

Keywords: Entrepreneurial Intention, Theory of Planned Behaviour, Ethiopia, University

Introduction

Background of Study

Ethiopia is a country with over 70 per cent of the total population being young (estimated about 106 million in 2022) – below the age of 30 and a median age of about 19.8 years. The 16.1% urban population during the 2007 census is projected to expand to 31.1% in 2037. Approximately, three million young people enter the labour force every year. Urban youth unemployment among groups aged 20-24 is significantly high, at 30.2% (African Development Bank Group, 2017; CSA, 2013). In the past two decades, Ethiopia's higher education has expanded and has been generating a large number of graduates every year. However, graduate unemployment rate in the country is even higher than the general youth unemployment rate (Weldemariam & Tsegai, 2018). Entrepreneurship is believed to be one of the critical engines of job creation, technological innovation, and source of sustainable economic growth, especially in developing countries like Ethiopia. University students are considered as one of the most promising sources of entrepreneurs. Governments taking entrepreneurship as a priority have been building favourable entrepreneurial ecosystem via policy, financial support, and entrepreneurial education and training, so that university graduates start a new venture (Lu, Song & Pan, 2021).

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The Ethiopian government has focused on the crucial role of universities in stimulating entrepreneurship. To that end it has formulated and promulgated various policies. Ethiopia's National Youth Policy, formulated in 2004, promotes the provision of entrepreneurship education in higher education institutions (Ethiopia National Youth Policy, 2004). Higher education institutions in Ethiopia are also expected to develop an entrepreneurial attitude as part of their educational endeavour (Federal Ministry of Education, 2010). In spite of such efforts, Ethiopia has one of the lowest rates of entrepreneurial activity in the sub-Saharan African region. Although half of the youth population of the country say that they can see opportunities, only 15% are engaged in entrepreneurial activities (Global Entrepreneurship Monitor, 2012). In 2012, only 15% of young Ethiopians (18 to 34 years) were in the early stages of setting up their own business. However, over half of the youth say they can see opportunities and feel they have the skills to exploit them. Only 12% of the adult population in Ethiopia were engaged in entrepreneurial activity and only 8% are running established businesses, while the regional average is 28% and 15%, respectively (Herrington & Kelley, 2013).

Entrepreneurial intention identifies the link between ideas and action, which is critical for understanding the entrepreneurial process (Saeed, Yousafzai, Yani-De-Soriano & Muffatto, 2015). An essential motivation for better understanding the causes of entrepreneurial behaviours, such as having positive attitudes and entrepreneurial intent, has been a growing recognition of the important role that entrepreneurs play in social and economic growth and development. One of the possible explanations for graduates not engaging in entrepreneurial activities is weak entrepreneurial intention.

Statement of the Problem

Studies on factors affecting entrepreneurial intention have been done in two broad categories. One category used characteristics as predictors of behaving entrepreneurially, while the other category applied intentional models to predict entrepreneurial activity; however, the predictive power was weak (Krueger, Reilly & Carsrud, 2000). The assumption behind the use of personality or demographic characteristics relied on the fact that individuals who have similar characteristics of a typical entrepreneur would behave entrepreneurially, which has not held true in previous studies (Krueger et al., 2000). On the other hand, to predict entrepreneurial activity, intentional models have been suggested as a better alternative (Krueger & Carsrud, 1993). Ajzen's intentions-centred 'theory of planned behaviour' is a model widely used in social psychology, and demonstrates its applicability to the entrepreneurship domain (Krueger & Carsrud, 1993). Varying results have been found in studies comparing entrepreneurial intentions (applying TPB model) in developing and developed countries due to contextual differences like economic dynamism and risk perceiving behaviours (Iakovleva, Kolvereid & Stephan, 2011). There is a scarcity of research on entrepreneurial intentions utilising entrepreneurial intention models in culturally developing countries (Malebana, 2014). There is limited evidence from developing countries regarding entrepreneurial intention. When it comes to the socio-cultural environment of Ethiopia, there is a dearth of entrepreneurship in Ethiopia due to the past cultural background in which trading was considered a despised means of earning an income (Emnet & Chalchissa, 2012). African emerging countries are distinct in that they all have distinct historical and economic qualities that allow them to be studied as separate entities, and Ethiopia is not an exception (Mwiya, Wang, Shikaputo, Kaulungombe & Kayekesi, 2017).

Emnet and Chalchissa (2012) and Gemechis (2007) have tried to investigate higher education students' entrepreneurial intention in Ethiopian universities without a specific intention model. However, Meron (2019) researched using family background and role model as moderators to the study. Yet, the measurement used is not effectual and also no specific intention model was used to explain entrepreneurial intention. Therefore, this research would contribute to further research the application of theory of planned behaviour in university students, in the context of a developing country like Ethiopia (specifically, EiABC).

Research Objectives

The general objective of this research is to investigate factors that affect entrepreneurial intention of graduating students at EiABC within the framework of the theory

of planned behaviour. More specifically, it attempted to address the following specific objectives:

- To analyse the extent to which graduating students have intentions of becoming entrepreneurs.
- To analyse the effect of entrepreneurial attitude among graduating students towards entrepreneurial intention.
- To examine the extent to which subjective norms of graduating students towards entrepreneurship affect their entrepreneurial intention.
- To study the magnitude of behavioural control effect on graduating students in forming entrepreneurial intention.

Significance of the Study

The study will assist in the efforts to promote entrepreneurship development in the country. A deeper knowledge of one's own motivations will benefit entrepreneurs (and those who teach and coach them). A more general grasp of how intentions are formed, as well as a specific comprehension of how founders' beliefs, perceptions, and motives condense into the desire to start a firm, would be beneficial to teachers, consultants, advisors, and entrepreneurs.

Scope of the Study and Limitation

This study concentrates on only determinants of entrepreneurial intention under the framework of the theory of planned behaviour. Other entrepreneurial intention models, as well as study methods, are not in the scope of this study. Geographically, this study is confined to EiABC. The empirical study used only graduating students of EiABC as the unit of analysis as a special segment for data collection.

Review of Related Literature

Entrepreneurial Intention

A new business emerges over time and involves considerable planning, and as a result, entrepreneurship is the type of planned action that intention models are most suited for (Bird, 1988). Intentions lead to actions. Intentions models allow us to better understand the impact of various antecedents of organisational emergence; identifying not only what influences emergence, but also how (Krueger & Carsrud, 1993). Intention reflects the degree to which people are motivated and willing to carry out the intended activity. Intention has also been defined as a state of mind that directs the focus of a person's attention (and so their experiences and behaviours) on a single path, to accomplish something (e.g., becoming an entrepreneur) (Bird, 1988). Entrepreneurial intention is a state of mind leading an individual towards a self-employment choice over working for someone else (Bazan, Gaultois, Shaikh, Gillespie, Frederick, Amjad, Yap, Finn, Rayner & Belal, 2020). Intention is conceived as a conscious, deliberate, and planned mental state that precedes the action and allows direct attention to certain behaviours, such as the behaviour of creating a company (Farrukh, Alzubi, Shahzad, Waheed & Kanwal, 2018).

Entrepreneurship as Intentional Planned Behaviour

Intentions are the single best predictor of planned behaviour. It is evident that much of what we consider 'entrepreneurial' activity is intentionally planned behaviour. In its simplest form, intentions predict behaviour, while in turn, certain specific attitudes predict intention. Intentions thus serve as a conduit to a better understanding of the act itself (Ajzen, 1985). Much of entrepreneurship is intentional, and, therefore, the use of well thought-out and research-tested intention models should provide a good means of examining the precursors to business start-up (Krueger & Carsrud, 1993). In the formation of entrepreneurial intention, generally five key threads of research were identified in previous works. These are core personal level variables, intention models, entrepreneurship education, environment (context and institutions), and the entrepreneurial process (Fayolle & Liñán, 2014).

Personal Level Variables and Entrepreneurial Intention

Many researchers have looked at entrepreneurship in order to come up with a list of character traits (Emnet & Chalchissa, 2012). Some of them are 'need for

achievement' (nAch), internal locus of control, desire for autonomy, tolerance of ambiguity and uncertainty, risk taking propensity, self-efficacy, and creativity (Moriano León & Gorgievski, 2007). Even though some statistically significant relationships have been found between certain personality traits and being an entrepreneur, the predictive capacity has been very limited (Liñán, 2008).

Entrepreneurial Intention Models

Since the decision to become an entrepreneur may be plausibly considered as voluntary and conscious, it seems reasonable to analyse how that decision is taken. In this sense, the entrepreneurial intention would be a previous and determinant element towards performing entrepreneurial behaviour which could be considered as a type of planned behaviour for which the intention models are ideally convenient (Moriano & Gorgievski, 2007).

Previous studies have contributed to the entrepreneurship literature. Two intention-based models are Ajzen's theory of planned behaviour (TPB) and Shapero's model of the entrepreneurial event (SEE). According to Ajzen, intentions are influenced by personal appeal, social standards, and feasibility. Entrepreneurial intentions, according to Shapero, are influenced by personal attractiveness, practicality, and willingness to act (Krueger et al., 2000). According to Shapero's entrepreneurial event (SEE) model, entrepreneurial intentions depend on three elements: the perception of the desirability, the propensity to act, and the perception of feasibility (Fuller, Liu, Bajaba, Marler & Pratt, 2018), while according to Ajzen, intentions are explained by the subject's attitudes towards the behaviour, subjective norms, and the subject's perception of behavioural control (Ajzen, 1985).

In recent studies of entrepreneurial intention, Icek Ajzen's Theory of Planned Behaviour (Ajzen, 1985) has been the most commonly utilised theoretical framework. The fundamental difference of this theory with respect to the other models is in the role of the subjective norm, i.e. the emphasis of the social context on the person to carry out the behaviour (Moriano León & Gorgievski, 2007). In addition, Ajzen's theory of planned behaviour will be used for this particular research due to the fact that this model has been used in several studies of university students, on whom this research focuses (Barral, Ribeiro & Canever, 2018; Bazan, Shaikh, Frederick & Amjad, 2018; Malebana, 2014; Mirjana et al., 2018; Mwiya et al., 2017).

Entrepreneurship Education and Entrepreneurial Intention

Previous study has looked at the role of entrepreneurship education in the formation of students' entrepreneurial intentions and behaviours in a singular fashion. However, empirical studies attempting to identify university support factors that can foster entrepreneurship among university students have remained limited (Davey, Hannon & Penaluna, 2016).

Environment and Entrepreneurial Intention

Studies indicate that contextual factors and institutional environment have an impact on the formation of entrepreneurial intentions. Studies have shown differences in terms of entrepreneurial intention between developing and developed countries (Iakovleva et al., 2011). There is growing recognition in entrepreneurship research which can be better understood within its historical, temporal, institutional, spatial, and social context (Fayolle & Liñán, 2014). Thus, a strong need exists to examine the heterogeneous aspect of context. Since this study is to be conducted in a university setting, university environment comes into play.

Kraaijenbrink, Bos and Groen (2010) suggested that although universities can support entrepreneurship in many objectively measured ways, to understand the effect of such measures, it was crucial to gauge the extent to which they could have an impact on students. This can be achieved by measuring students' perceptions of the university support that they receive or 'perceived university support' (PUS). They developed that the three dimensions of university support, that is, perceived educational support, concept development support, and business development support, can be used to measure the perception of students towards the environment and support given by their universities.

Entrepreneurial Process and Entrepreneurial Intention

The ultimate purpose of intentions research is the prediction of behaviour (Moriano & Gorgievski, 2007). However, intention-based models, personal level variables, entrepreneurship education, and environmental factors focus on intentions and disregard the timing of venture creation. Although research reveals a high level of intention–behaviour correlation, a review of 185 studies using the theory of planned behaviour found that, on average, behavioural intentions explain 27% of the variance in behaviour. This point is crucial, as intention towards a given behaviour ought to predict such behaviour within the framework of intention-based models. In entrepreneurship research, an urgent need exists to empirically and theoretically investigate the intention–behaviour link (Fayolle & Liñán, 2014).

Theory of Planned Behaviour

Planned behaviours such as starting a business are intentional and thus are best predicted by intentions towards the behaviour, not by attitudes, beliefs, personality, or demographics. In turn, intentions are best predicted by certain specific attitudes. Intentions fully mediate the relationship between attitudes and the target behaviour, even where attitudes may appear to explain behaviour (Krueger & Carsrud, 1993). Understanding intentions is particularly useful where phenomena are relatively rare. In dealing with planned behaviours with a very low base rate of occurrence (such as starting a business), intentions offer significant insights into underlying processes. Therefore, we argue that intentions-based models offer a great deal to entrepreneurship researchers (Krueger et al., 2000). The theory of planned behaviour specifies three distinct attitudinal antecedents of intention, each drawn from existing theory and prior evidence. Two of these reflect the perceived desirability of performing the behaviour; personal attitude towards outcomes of the behaviour; and perceived social norms. The third, perceived behavioural control, reflects subjects' perceptions that the behaviour is personally controllable; it also reflects the perceived feasibility of performing the behaviour and is related to subjects' perceptions of personal situational competence (i.e., self-efficacy). The model further specifies testable antecedents of each of these attitudes.

Among the different models on understanding precursors of intentions, the Theory of Planned Behaviour (TPB) by Ajzen is the most extensively researched. It has also been extensively applied in entrepreneurship and university contexts. The TPB is a strong model of behavioural intention with proven power in predicting entrepreneurial behaviour (Bazan et al., 2018; Donaldson, 2019; Laguía González, Jaén, Topa & Moriano, 2019). TPB's applicability to a variety of behaviours and in a variety of contexts, as well as an induction of study forms that help as a basis for developing questions to assess the theory's variables are the two major strengths of the theory. TPB, advanced by Ajzen, assumes that much human behaviour is under voluntary control and planning; behavioural intention exists before the action. At the same time, the intention is influenced by three main antecedents: attitude towards behaviour (ATB), subjective norms (SN), and perceived behaviour control (PBC) (Lu, Song & Pan, 2021).

Attitude towards Entrepreneurship

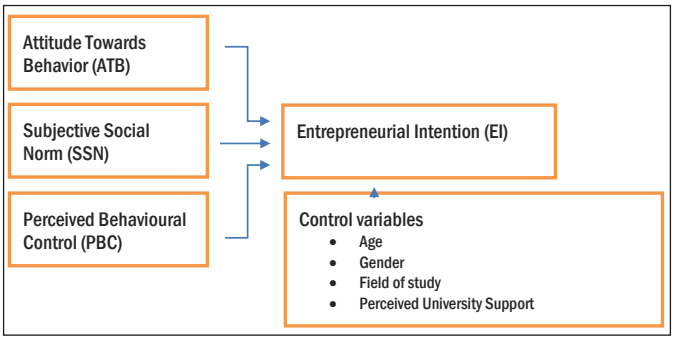
Ajzen (1985) conceptualises attitude towards a behaviour as the degree to which a person has a favourable or unfavourable evaluation of the behaviour in question. Previous researches show that individuals' attitude towards a behaviour has a strong connection with forming an intention to act. How a university student sees entrepreneurship as a better choice or not has a direct impact on intending or not intending to become an entrepreneur.

Subjective Social Norms

Ajzen (1985) refers to subjective norms as the perceived social pressure to perform or not to perform a particular behaviour. Subjective norms are about how people important to the individual in question would approve or disapprove an action. The perception of how friends, family, and society see the entrepreneurial choice of a person would affect intentions. Studies show that students with an entrepreneur friend or family have a more likely chance of becoming entrepreneurs. This is because the prospect of social and emotional support for one's decision provides additional strength to decide to venture into such behaviour.

Perceived Behavioural Control

Ajzen (1985) explains perceived behavioural control (PBC) as the perceived ease or difficulty in performing the behaviour of interest; and it is assumed to reflect past experience as well as anticipated impediments and obstacles. Here, self-efficacy, the perception of ability to perform a particular action, is the subject. Individuals with high entrepreneurial self-efficacy are more likely to form intentions of starting a new venture. Attitude towards behaviour (ATB), subjective norms (SN), and perceived behaviour control (PBC) being antecedents of intention are also influenced by other external factors in their formation. Considering university students, the overall entrepreneurial university ecosystem, i.e., university environment and support system (ESS), affects the antecedents and indirectly influences intention formation.



Source: Modified from Bazan et al. (2018) and Icek Ajzen (1985).

Fig. 1: Conceptual Framework of the Study

Research Methodology

Research Approach and Design

The research is developed through a quantitative approach with explanatory survey design. The target population in the study area is EiABC. In the current academic year, 2021-2022, there are a total of 253 graduating class students, out of which 90 are from architecture and 163 from construction technology and management.

Sampling Technique and Sample Size

There exists accepted rules of thumb to determine sample sizes when using multiple regressions in a confirmatory fashion. For example, Hair et al. (1999) recommend a minimum of five observations per independent variable, and the desired number is 15 to 20 observations. According to this rule, acceptable sample size for this study is 160 respondents. The respondents are chosen with simple random sampling technique.

Variables and Measurement

This study used the entrepreneurial intention questionnaire that was designed and tested by Fayolle and Liñán (2014b). The entrepreneurial intention questionnaire was created specifically for the application of planned behaviour theory to entrepreneurship and has since been validated in both developed and developing countries (Ajzen, 1985; Krueger & Carsrud, 1993; Laguía González et al., 2019; Malebana, 2014; Mirjana et al., 2018; Mwiya et al., 2017; Sabah, 2016; Shi, Yuan, Bell & Wang, 2020). The questionnaire consisted of questions based on the five-point Likert scale (1 = strongly disagree to 5 = strongly agree). Entrepreneuring Intent Scale developed by Valliere (2015) is employed for this research. This scale is developed considering the effectual nature of entrepreneurship, as well as the non-confounding of intent with beliefs, attitudes, and expectations. The eight-item scale features improved discriminant validity with respect to related constructs under the Theory of Planned Behaviour (i.e., beliefs, attitudes, and expectations), and reflects current theoretical perspectives on the step-wise nature of the entrepreneuring process. A twelve-month forecast horizon was used for the question text, as a shorter horizon may be influenced by transient mood states and a longer horizon may begin to exhibit the all-or-nothing effects of previous measures (Valliere, 2015). For control variables, nominal scales are used for gender (1 = male and 2 = female); family background (whether they are from an entrepreneurial family background (1 = yes and 2 = no); and department of study (1 = architecture and 2 = CoTM).

Reliability and Validity Analysis

A structured non-disguised questionnaire was designed. For the pilot study, a preliminary version of the structured questionnaire was personally administered to a random sample of 25 students. Two items were removed for the

variable perceived behavioural control before falling under the acceptable Cronbach's Alpha coefficient of above 0.7. The total items were reduced from 22 to 20 based on the test. After the removal, reliability tests for internal consistency in the four constructs yielded Cronbach's Alpha scores above the threshold of 0.7. Construct content validity is not checked as the instruments are used from standard sources.

Table 1: Cronbach's Alpha

Variables	*N of Items*	*Cronbach's Alpha*	*Remark*
Entrepreneurial Intention	8	0.90	
Personal Attitude	5	0.91	
Subjective Norm	3	0.74	
Perceived Behavioural Control	4	0.71	after deleting the first two items (0.64 to 0.65 to 0.71)

Methods of Data Analysis

Using hierarchical multiple regression analysis, the relationship between attitude towards becoming an entrepreneur. Control variables were entered first, followed by the second regression that includes control variables and independent variables, before assessing the association between the independent variables and the dependent variable. The antecedents of entrepreneurial intention were the subjects of the last regression. Finally, estimated hierarchical regression models were used to ascertain the significance of certain research propositions and parameters, as well as model reliability.

Results and Discussion

A total of 185 questionnaires were distributed, out of which 162 were properly filled and returned (86.5%). Among the 162 respondents, only 37.6% were female and the remaining 58.8% were male. All the respondents fall in the age category of 22-23 years old, typical of graduating students in a five-year university programme. Only 38.8% of the participants had prior business experience, while 65.5% of them have families or friends with a business background. Regarding the intentions, slightly less than half of the students have the intention of becoming an entrepreneur. More than 53% of the students have agreed to invest resources at their disposal in a new business, making it the highest score in the category. Considering the students who are graduating, more than half of them having no intention of starting a business seems moderate. However, prior research has shown that a much bigger proportion of students have intentions of becoming entrepreneurs. For example, a similar study revealed that 74% of the students under the study had intentions of becoming an entrepreneur (Malebana, 2014).

Correlation Analysis

Correlation between the dependent and independent variables is significant at the 0.01 level (2-tailed) with Pearson coefficient of .551** (personal attitude), .358** (subjective norm), and .261** (behaviour control). This is in line with previous literature, that university environment affects entrepreneurial intention, not directly, but rather indirectly via affecting the antecedents of entrepreneurial intention (Barral et al., 2018; Bazan et al., 2018; Kraaijenbrink et al., 2010).

Table 2: Correlations

		1.	*2.*	*3.*	*4.*	*5.*	*6.*	*7.*	*8.*	*9.*	*10.*
1. Entrepreneurial Intention	PC										
	S(2-t)										
2. Gender	PC	.159*									
	S(2-t)	.046									
3. Age	PC	−.009	.045								
	S(2-t)	.907	.570								
4. Department	PC	−.103	−.030	.025							
	S(2-t)	.193	.711	.755							
5. Personal Business Background	PC	−.164*	−.011	−.115	.136						
	S(2-t)	.037	.886	.147	.084						

		1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
6. Family Business Background	PC	.003	.050	−.096	.055	.158*					
	S(2-t)	.971	.535	.226	.491	.046					
7. Perceived University Environment	PC	−.048	−.087	.002	.234**	.003	.081				
	S(2-t)	.542	.276	.977	.003	.968	.309				
8. Personal Attitude	PC	.551**	.129	−.006	−.008	.022	.090	−.288**			
	S(2-t)	.000	.106	.938	.924	.777	.260	.000			
9. Subjective Norm	PC	.358**	.046	.056	.013	−.062	−.087	.099	.279**		
	S(2-t)	.000	.569	.483	.874	.434	.279	.211	.000		
10. Behaviour Control	PC	.261**	.130	−.041	−.062	−.024	−.146	−.293**	.547**	.071	
	S(2-t)	.001	.105	.605	.439	.767	.067	.000	.000	.373	

*Correlation is significant at the 0.05 level (2-tailed).
**Correlation is significant at the 0.01 level (2-tailed).

Hierarchical Regression Analysis

The results of hierarchical regression are reported in Table 3, with entrepreneurial intention (EI) as the dependent variable and behavioural control, personal attitude, and subjective norms as independent variables. The model also shows that all the regression coefficients are in the expected direction. Variance inflation factor (VIF) results indicate that the value is less than 2 (threshold value is 10) for all the independent and control variables; multi-collinearity is not a concern.

Table 3: Hierarchical Regression Analysis

	Model 1	Model 2	Model 3	Model 4	VIF
	Beta	Beta	Beta	Beta	
	Sig.	Sig.	Sig.	Sig.	
Control Variables					
Field of Study	−0.061	−0.105	−0.097	−0.097	1.082
	0.465	0.134	0.158	0.162	
Personal Business Background	−0.13	−0.138	−0.128	−0.128	1.055
	0.119	0.048	0.062	0.063	
Gender	0.171	0.102	0.102	0.102	1.048
	0.037	0.138	0.131	0.137	
Perceived University Environment	0.018	0.157	0.12	0.12	1.198
	0.826	0.031	0.098	0.099	
Family Business Background	0.025	−0.034	−0.01	−0.009	1.142
	0.763	0.622	0.887	0.904	
Independent Variables					
Personal Attitude		0.565	0.499	0.496	1.709
		0.000	0.000	0.000	
Subjective Norm			0.181	0.182	1.178
			0.012	0.013	
Behaviour Control				0.006	1.536
				0.942	
R	.228	.586	.609	.609	
R Square	0.052	0.343	0.371	0.371	
Adjusted R Square	0.02	0.316	0.341	0.336	

	Model 1	*Model 2*	*Model 3*	*Model 4*	*VIF*
	Beta	*Beta*	*Beta*	*Beta*	
	Sig.	*Sig.*	*Sig.*	*Sig.*	
R Square Change	0.052	0.291	0.028	0	
F Change	1.603	64.303	6.438	0.005	
Sig. F Change	0.163	0	0.012	0.942	
F	1.603	12.632	12.153	10.561	
Sig. of F	.163	.000	.000	.000	

As indicated in Table 3, only personal attitude and subjective norm are statistically significant. Previous research in a number of cultural situations in South Africa, China, and Zambia, to name a few, has confirmed these findings (Izquierdo & Buelens, 2011; Malebana, 2014; Mirjana et al., 2018; Mwiya et al., 2017; & Sabah, 2016). This shows that students who find entrepreneurship attractive by themselves and who get the approval of family and friends in becoming an entrepreneur are more likely to form EI. However, students' perception of their efficacy in terms of becoming entrepreneurs does not have much effect in developing EI. This is in contrast with most of the previous literature (Krueger et al., 2000; Mirjana et al., 2018; Mwiya et al., 2017; Sabah, 2016). Special contextual study for measuring constructs, and a further study with a bigger sample and wider scope, might be required to solve the puzzle. The perceived university environment and support system in EiABC is also indicated to be lower than what is depicted in literature (Bazan et al., 2018; Moraes et al., 2018; Scafarto et al., 2019; Sesen, 2013). The percentage of graduating students with a strong intention of becoming an entrepreneur is also found to be lower than other contexts (Mirjana et al., 2018; Sabah, 2016); less than half of the students under study have showed interest in forming an entrepreneurial intention.

Conclusion and Managerial Implication

The purpose of the study was to investigate how entrepreneurial attitude, subjective social norms, and perceived behavioural control affect the entrepreneurial intention of graduating students at EiABC, within the framework of the theory of planned behaviour. Less than half of the 162 final year students have shown interest in becoming entrepreneurs. One plausible explanation for this could be the low perception of the students on how the university environment supports and promotes entrepreneurship. All three aspects of university support (educational, conceptual, and business development) were analysed to be very low when compared with other literature. Personal attitude was found to be the strongest predictor of entrepreneurial intention in this study. Students who find entrepreneurship attractive as a career choice are more likely to form entrepreneurial intention.

In addition, subjective norm had shown a strong association with the formation of EI. This implies that the opinions of family members, friends, and colleagues have a strong impact on the formation of entrepreneurial intention among students. Behavioural control, when analysed separately or without adjustment to control variables, has also showed significant association with the formation of EI among the students. However, when combined with personal attitude and subjective norms, in addition to adjustment of control variables, the association between behaviour control and EI has become insignificant, which is in contrast with prior research in this area.

The findings of the study have implications for academics, educators, enterprise support practitioners, and policymakers interested in promoting entrepreneurship in Ethiopia. The theory of planned behaviour can be used to investigate factors impacting company start-up decisions in our context, which is still understudied. In countries like Ethiopia where unemployment rate is very high and a big proportion of the population is young, emphasising the issue of entrepreneurship in the national policies is highlighted. As centres of higher education, our universities should prepare the environment and support system to help new entrepreneurs. Establishing business incubation centres inside universities, starting entrepreneurship regular programmes, and introducing more compulsory and elective courses on entrepreneurship are recommended for universities. The idea of planned

behaviour could be useful for higher education institutions in creating and analysing the influence of educational programmes on students' entrepreneurial ambitions. The theory of planned behaviour, for example, can be used to examine the efficacy of entrepreneurship education programmes on changing the antecedents of entrepreneurial intention and, ultimately, entrepreneurial behaviour.

The findings also suggest that people who are most likely to start a business believe not only that they are capable of carrying out the necessary entrepreneurial duties, but also feel that the environment is favourable and encouraging. To develop entrepreneurial competencies in potential entrepreneurs, educators must design/redesign and deliver hands-on entrepreneurship education courses/modules using appropriate pedagogical methodologies. Students' exposure to entrepreneurial role models and their enterprises, as well as hands-on learning activities, will help them believe that entrepreneurship is a desirable and practical career path. The theory of planned behaviour can also be useful in the formation of new businesses. The need for establishing more entrepreneurship incubation centres in the country shall be further investigated. Individuals who are likely to start their own enterprises believe that creating and maintaining their own firm is a rewarding and appealing endeavour. Furthermore, they believe that such a decision will be supported by their immediate relatives, friends, and peers (social norms). This necessitates an expansion in promotional programmes by schools, the media, and enterprise-support organisations, in collaboration with accomplished and established entrepreneurs, to make obvious the importance and rewards of entrepreneurship at the individual and national levels. This would boost university graduates' perceptions of the attractiveness of starting a business as a career option.

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