

## Effects of Entrepreneurship Education on Entrepreneurial Intention

Idris Adegboyega Onikoyi<sup>[a]</sup>; James A. Odumeru<sup>[b],\*</sup>

<sup>[a]</sup> Ph.D FCA. Department of Entrepreneurial Studies, Faculty of Management Science Osun State University, Osogbo, Okuku Campus, Osun State, Nigeria. PMB 20008, Okuku, Osun State, Nigeria.

<sup>[b]</sup> Department of Banking & Finance, Osun State College of Technology, Esa Oke, Osun State, Nigeria.

\*Corresponding author.

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### Abstract

Entrepreneurship education is believed to be of great importance to the quest for improved youth employment and economic development of any society. It is for this reason that the Nigerian government invests heavily in entrepreneurship education. However, in spite of these heavy investments, youth unemployment is on the increase and economic development continues to elude Nigeria. This study investigates the effect of entrepreneurship education on entrepreneurial motivation and intention among final year students of Nigeria. We adopted the Osun State College of Technology, Esa Oke as a case study where data was collected using structured questionnaire from 550 responded selected using random sampling. Data was analysed using Structural Equation Modelling (SEM). The study discovered that entrepreneurship education significantly determine entrepreneurial motivation which also significantly affects entrepreneurial intention. The study also found that the entrepreneurship education – entrepreneurial motivation relationship is significantly mediated by cognitive factors. To this end, this research effort recommends that the government and other relevant stakeholders should continue to provide quality entrepreneurship education to continue to motivate graduates of tertiary institutions to become entrepreneurs.

**Key words:** Entrepreneurship education; Entrepreneurial motivation; Entrepreneurial intention; Cognitive factors

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### INTRODUCTION

Scholars have agreed that entrepreneurship is the bedrock of growth and development of economies. Entrepreneurship is known to drive innovation and technical change leading to economic growth (Shane and Vankataraman, 2000). Schumpeter believed that entrepreneurship provides the means through which supply and demand are equilibrated (Shane, Locke & Collins, 2012). Entrepreneurship provides the means through which knowledge and ideas are converted into products and services (Shane and Vankataraman, 2000). It is the process through which a nation's Human Capital and other resources are effectively exploited leading to reduced unemployment and accelerated economic growth and development. Entrepreneurship activities have become a means through which governments provide economic empowerment to its citizens (Ifedili & Ofoegbu, 2011). In realisation of these and other benefit, successive administrations in Nigeria introduced many programmes and policies aimed at strengthening entrepreneurship in the country. Some of these initiatives include schemes aimed at providing needed fund for Small and Medium Scale Enterprises (SMEs), entrepreneurship advisory services through government agencies such as Small and Medium Scale Development Agency of Nigeria (SMEDAN) and other similar government organisations and entrepreneurship education. In order to build entrepreneurship capabilities, motivation and behaviour among Nigerians, the Federal Government of Nigeria designed entrepreneurship education curriculum which is made compulsory for all students of tertiary institutions

in the country (Opafunso & Okhankhuele, 2014). This is with the hope that students and fresh graduates can set up new businesses and therefore become self-employed (Ifedili & Ofoegbu, 2011), thereby tackling the worsening graduate unemployment challenge faced by Nigeria.

Entrepreneurial decisions are known to be determined by four broad factors: entrepreneurial motivation (need for achievement, locus of control, vision etc), entrepreneurial opportunities, environmental factors (economic condition, political situation, legal issues, technology availability etc) and cognitive factors (knowledge, skills and abilities) (Shane & Vankataraman, 2000; Shane, Locke & Collins, 2012). Entrepreneurship education is usually aimed at influencing the cognitive factors that determine entrepreneurial decisions (Opafunso & Okhankhuele, 2014). One of the major objectives for entrepreneurial education in Nigeria is to motivate people to set up businesses. Thus the success of entrepreneurial education in Nigeria is hinged on its ability to motivate students and graduates to become self-employed. However, since the inception of entrepreneurial education in Nigeria in the 1990s, unemployment rate has been on the increase, especially among fresh graduates. It seems that most fresh graduates are still motivated to seeking for employment rather than be self-employed. This is explained by the increasing rate of graduate unemployment in Nigeria. According to figures from the Federal Bureau of Statistics, out of an average of 1.8 million graduates that enter the labour market annually, less than 10% will be employed within the next five years. As such, as at 2019, Nigeria has an estimated 21.3 million people that are jobless, approximately 14% of its population. Also, previous studies on entrepreneurial intentions and decisions had focused on how factors such as finance, risk, entrepreneurial opportunities, passion, drive, need for achievement, environmental factors, social ties to entrepreneurs etc influence entrepreneurial intentions to the neglect of entrepreneurship education as a determinant (Aldrich & Zimmer, 1986; Carroll & Mosakowski, 1987; Evans & Leighton, 1989; Cooper, Woo, & Dunkleberg, 1989). There is therefore the need to develop a model that clearly explain the relationship between entrepreneurship education and entrepreneurial motivation

The objective of this investigation is to determine the effect of entrepreneurship education and entrepreneurial motivation. Specifically, this study modelled the effect on entrepreneurship education on entrepreneurial motivation and the mediation effect of cognitive factors on the relationship.

This study is of great significance because on an annual basis, governments of Nigeria commit huge volume of resources into entrepreneurial education with the hope of motivating students and graduates towards self-employment. Therefore, a model explaining this relationship will not only be of great value to

policy making and implementation, it will also help in anticipating inhibitions surrounding the entrepreneurship education – motivation relationship with a view to addressing them.

## LITERATURE REVIEW

The bane of research into entrepreneurship is lack of consensus on its definition (Shane & Bankataraman, 2000; Shane, Locke & Collins, 2012). However, for the purpose of this study, we define entrepreneurship as the process by which opportunities to create future goods and services are discovered, evaluated and exploited (Shane, Locke & Collins, 2012; Rideout & Gray, 2014). We also adopt the European Union statement which says that entrepreneurship education is for the purpose of providing students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings (EU, 2014).

This study adopts the functionalist perspective on education. The functionalist theory views education as serving the purpose of conveying basic knowledge and skill to enhance and maintain social harmony and progress (Sadonik, 2014; Moberg, 2014). Originally from Emile Durkheim, functionalists believe that education serve the role of transmission of core values and social control through its effect on attitude. Thus entrepreneurship education is expected to serve the purpose of infusing knowledge, skills and attitude for sound entrepreneurial decisions (Houghton, Miffin and Harcourt, 2014). This theory supports the fact that an entrepreneurial perspective can be developed in individuals (Kuratko, 2005). This perspective was also supported by Peter Drucker who believed that entrepreneurship is a discipline and as such, it can be learned (Drucker, 1985).

Several research efforts have attempted to explain entrepreneurship education and their role in the entrepreneurial process. Shane, Locke and Collins (2012) studied the effects of motivational factors on entrepreneurial decisions. Using a literature survey methodology, they discussed major motivations that influence entrepreneurial decisions some of which are knowledge, skills and attitude which can be acquired through entrepreneurship education. Their investigation concluded that clear picture of entrepreneurial decision process cannot be obtained without studying the influence of motivations. They also suggested that future studies on the motivation – entrepreneurship relationship should control for entrepreneurial opportunities. However, the study did not go into specifics on the individual effects of each motivational factor on entrepreneurship decisions. Also, the approach is non-scientific as the authors adopted literature survey research design. A clearer picture of the motivation – entrepreneurial decision relationship will be provided via mathematical models which we have adopted in this study.

Eijdenberg and Masurel (2013) studied entrepreneurial motivation in Least Developed Countries with Medium Scale Enterprises (MSE) in Uganda as case study. Two groups of motivation factors were found to significantly determine entrepreneurial decisions: push and pull factors. Push factors include necessity driven determinants such as need to escape poverty, employment, self-actualisation etc. Pull factors on the other hand are opportunity driven determinants such as new market, new technology, availability of capital etc. Using a combination of qualitative and quantitative methods made up of expert interviews and questionnaires on a 106 case samples of entrepreneurs in Kampala, it was discovered that the pull factors are more important than the push factors although both are mutually exclusive. This finding is significant in that it explained the difference in motivation between entrepreneurs in Western developed countries and their counterparts in Less Developed Countries (LDCs). However, the gap in this study is its failure to determine in clear terms the role of entrepreneurship education in entrepreneurial motivation which this paper address filled. Also, the methodology adopted by the authors studied entrepreneurial decisions from the perspective of established entrepreneurs. A clearer understanding of the entrepreneurial motivation cannot be obtained if the perception of those exposed to entrepreneurial education is ignored

Stefanovic, Rankovic and Prokic (2012) studied entrepreneurial motivation among randomly selected 79 Small and Medium Scale Enterprises (SMEs) in Serbia to determine the strength of the various motivational factors. Using the Principal Factor Analysis with Varimax rotation, the study discovered that the need for increased income is the dominant factor. This is followed by opportunity to use previous experience. The study showed that in developing economies such as Serbia where unemployment and poverty is relatively high, the need for increased income and job security are the major reasons why people become entrepreneurs. But again, the study is silent on the role of entrepreneurship education in the given model, a gap which we hope to close

In an analyses of a leading programme in the Netherlands, Oosterbeek, Praag and Ijsellstein (2010) studied the effects of entrepreneurship education on motivation and skills. Using an instrumental variables approach in a difference-in-differences framework, the study discovered that entrepreneurship education has no significant effect on entrepreneurial skills of students. Also, the effect of entrepreneurial education on motivation to become entrepreneurs was found to be significantly negative (Eijdenberg and Masurel, 2013). We built on this study with the inclusion of cognitive factors as mediators in the entrepreneurship education – entrepreneurial motivation relationship. We also extend the model to include entrepreneurial intention.

Ifedili and Ofoegbu (2011) studied the entrepreneurship management in Nigeria's university system through the study of 800 student from 2 Nigerian universities all of which were randomly selected. Using the Pearson's Product Moment Correlation Coefficient, the study discovered that students have a positive attitude towards entrepreneurship courses but packaging and delivery of knowledge were found to be porous due to so many challenges faced by lecturers. This study further established the existence of a positive relationship between entrepreneurship education and cognitive factors (Knowledge, Skills and Abilities). However, it failed to like this with entrepreneurial motivation and intention

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## CONCEPTUAL FRAMEWORK AND HYPOTHESES

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Evidence in literature suggests that there exists no consensus on the nature of the relationship between entrepreneurship education and motivation. While some authors have been able to establish a link between the two (Eijdenberg and Masurel, 2013; Ifedili and Ofoegbu, 2011; Huber, Stoof & Van Praag, 2014), others see no clear connection (Stefanovic, Rankovic and Prokic, 2012). This study investigates the link thus adding a positive voice to the entrepreneurship education – motivation – intention discourse. We do this by harnessing outcomes of different literature to suggest a model that connects the following variables: Entrepreneurship Education (EE), Cognitive factors (Cf), Entrepreneurial Motivation (EM) and Entrepreneurial Intention (EI)

Entrepreneurial Education, based on the curriculum released by government accreditation agencies for tertiary education: National Universities Commission (NUC) and National Board for Technical Education (NBTE) are comprised on two major parts: Theory (TH) and Vocational Studies (VS). All Nigerian students are expected to acquire the theoretical background to entrepreneurship as well as at least one vocational training before graduation Eijdenberg and Masurel, (2013) already established that cognitive factors comprise of the following: Knowledge, Skills and Abilities. Therefore, we propose the following hypotheses:

### **H<sub>1</sub>: Entrepreneurship Education does not significantly affect Cognitive factors**

Eijdenberg and Masurel (2013) had also established a link between entrepreneurship education and entrepreneurial motivation. According to Hessel, Van Locke and Latham (2004), motivation can be affected by the acquisition and utilisation of individual skills and abilities. However, the nature of relationship remains unclear. As such, we propose the following hypotheses:

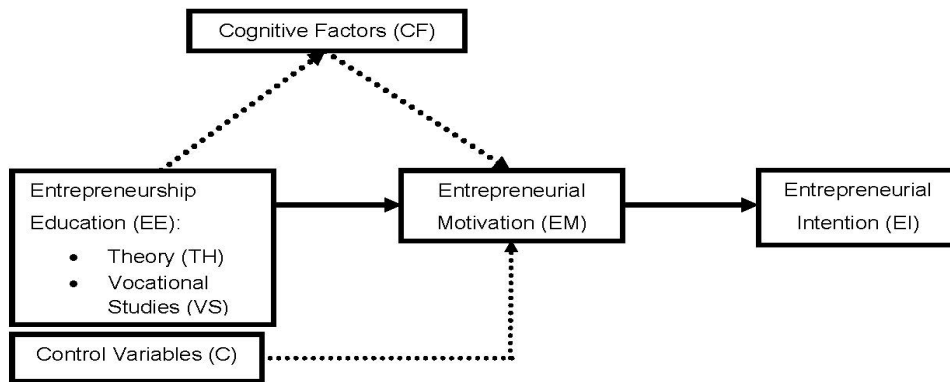
H<sub>2</sub>: Entrepreneurship education does not significantly determine entrepreneurial motivation

H<sub>3</sub>: Cognitive Factors do not significantly mediate the relationship between entrepreneurship education and entrepreneurial motivation

H<sub>4</sub>: Entrepreneurial motivation does not significantly determine entrepreneurial intention.

To absorb the effects of extraneous variables that

influence entrepreneurial motivation, we introduce a control variable (C) into the model. Such variable include availability of finance, family background and passion. These are what Eijdenberg and Masurel (2013) called the push and pull factors.



**Figure 1**  
**Conceptual Framework, adopted Baron and Kenny’s (1986)**

Adopting the Baron and Kenny’s (1986) test of mediation, we propose a three step process of testing whether cognitive factors significantly mediate the relationship between entrepreneurship education and entrepreneurial intention. As a product of this test, we propose the following mathematical models:

Step 1:  

$$EM = \alpha_1 + \beta_1 TH + \beta_2 VS + \beta_3 C + \varepsilon_1 \dots (1)$$

Step 2:  

$$CF = \alpha_2 + \beta_4 TH + \beta_5 VS + \beta_6 C + \varepsilon_2 \dots (2)$$

Step 3  

$$EM = \alpha_3 + \beta_7 TH + \beta_8 VS + \beta_9 C + \beta_{10} CF + \varepsilon_3 \dots (3)$$

Each of the notations has been described earlier except intercept ( $\alpha$ ), coefficient ( $\beta$ ) and Stochastic Disturbance Term ( $\varepsilon$ ). To determine the impact of entrepreneurial motivation on entrepreneurial intention, we estimate the parameters of the following model:

$$EI = \alpha_4 + \beta_{11} EM + \varepsilon_4 \dots (4)$$

## METHODOLOGY

This investigation adopts the exploratory cross sectional survey research design using Osun State College of Technology as a case study. The choice of the use of case study approach is based on the fact that this research effort is designed to be exploratory; aimed at provoking a wider study of the influence of entrepreneurship education on entrepreneurship motivation. The choice of this case study is based on convenience. It is hoped that this study will provoke wider studies covering all tertiary institutions in Nigeria.

Like all other polytechnics in Nigeria Osun State College of Technology, Esa Oke offers National and Higher National Diploma in a wide variety of courses in the areas of science, management and technology. The college currently have five faculties: Management and Business Studies, Applied Science, Environmental Science and Engineering and Information and Communication Technology with a total student population of 11,234. Also, like most other polytechnics, entrepreneurship education courses are offered mostly first semester of ND2 and HND2. The population for this study is made up of ND2 and HND 2 students. As at July 2019 when data was collected, there are a total of 2120 HND2 and ND2 students. Out of this population, 550 students were selected using random sampling technique representing 26% of population.

A structured questionnaire was designed and distributed among selected samples to collect data on key dimensions of entrepreneurship education, cognitive factors entrepreneurial motivation and intention using carefully crafted items. To prevent bias, the identity of the researcher was not revealed to the respondents. Common Methods Bias (CMB) was mitigated by dividing respondents into two groups randomly. The first group made up of 50% of respondents addressed questionnaire items on both the independent and mediator variables. The remaining 50% provided data on the dependent variables: Entrepreneurial motivation and intention. This method was suggested by Podsakoff, Podsakoff, McKenzie and Lee (2003) at an effective method of mitigating CMB.

## DISCUSSION OF FINDINGS

A total of 520 copies of the questionnaire were returned out of which 388 copies were found to be well completed



and therefore found useful. Result of the Cronbach coefficient alpha is shown in table 1.0 below

**Table 1  
Cronbach Coefficient Alpha**

Construct	Cronbach Alpha	No. Of Items
Theory	0.72	4
Vocational Training	0.75	4
Cognitive Factors	0.7	6
Entrepreneurial Motivation	0.7	5
Entrepreneurial Intention	0.81	4

Source: Research field survey, (2021).

From the above, the value of Cronbach coefficient alpha for the research instrument range from 0.7 to 0.81. According to Nunnally (1978), the threshold of consistency is 0.65. Thus the research instrument is consistent

Step 1:

We regress the dependent variable on the independent variable (Baron and Kenny, 1986) thus

**Table 2  
Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.701(a)	.49	.39	.342

Predictors: (Constant), Theory, Vocational training, Control.  
 Dependent Variable: Entrepreneurial Motivation

Source: Author's Computation using SPSS, (2021)

Table 2 above shows an adjusted coefficient of determination R<sup>2</sup> of 0.49 meaning that 49% of the relationship is explained by the model. This suggests the existence of a strong relationship between entrepreneurial motivation and entrepreneurship education. A more detailed explanation of this relationship is provided in the table below

**Table 3  
Coefficients**

Model	Unstandardised Coefficients β	Standardised Coefficients B	Sig.
(Constant α)	2.31		.01
Theory	1.85	1.22	.00
Vocational training	3.29	2.09	.00
Control	3.42	0.94	.00

Dependent Variable: Entrepreneurial Motivation  
 Independent Variables: Theory, Vocational training, Control

Source: Author's Computation using SPSS, (2021)

Table 3 shows the result of estimation of coefficients of the model using the Ordinary Least Square (OLS) method. From the result above, Theory, Vocational training, Cognitive factors and Control all positively determine entrepreneurial motivation (at p < 0.5). Fitting the above

into equation (1) produces the following:

$$EM = 2.31 + 1.85TH + 3.29VS + 1.42C$$

The above model has established that entrepreneurship motivation is significantly determined by entrepreneurship education (Theory and Vocational training). This meets the step 1 condition for the Baron and Kenny's (1986) test of mediation.

Step 2:

We regress the mediator variable on the independent variable (Baron and Kenny, 1986).

**Table 4  
Model Summary (2)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.59(a)	.35	.28	.261

Predictors: (Constant), Theory, Vocational training, Control.  
 Dependent Variable: Cognitive Factors

Source: Author's Computation using SPSS, (2021)

Table 4 above shows the result of regression analysis of the mediator variable against the independent variable. Adjusted R<sup>2</sup> of 0.28 shows that 28% of cognitive factor is determined by entrepreneurship education. A more detailed explanation of the relationship is shown in the table below

**Table 5  
Coefficients (2)**

Model	Unstandardised Coefficients B	Standardised Coefficients B	Sig.
(Constant)	1.33		.01
Theory	0.91	0.65	.01
Vocational Studies	1.79	0.42	.02
Control	1.67	0.36	.02

Dependent Variable: Cognitive Factor

Independent Variables: Theory, Vocational training, Control

Source: Author's Computation using SPSS, (2021)

Table 5 above depicts the regression results using the mediator variable as dependent variable. From the above, all entrepreneurship education factors significantly determine cognitive factors all at p < 0.05. This also satisfies the stage 2 of Baron and Kenny's (1986) test of mediation. Also, both standardised and unstandardised coefficients are positive implying that entrepreneurship education positively determines cognitive factors: Knowledge, skill and ability in entrepreneurship

$$CF = 1.33 + 0.91TH + 1.79VS + 1.67C$$

Step 3

This involves regressing the dependent variable on both the mediator and independent variable (Baron and Kenny, 1986). To this end, the following results were obtained

**Table 6  
Model Summary (3)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.44(a)	.19	.1	.302

Predictors: (Constant), Theory, Vocational training, Control, Cognitive Factors. Dependent Variable: Entrepreneurial Motivation

Source: Author’s Computation using SPSS, (2021)

Table 6 above displays the model summary of the effect of Entrepreneurship Education, and Cognitive Factors on Entrepreneurial Motivation. From the table, an adjusted R<sup>2</sup> of 0.1 indicates that the relationship exists.

**Table 7  
Coefficients (3)**

Model	Unstandardised Coefficients B	Standardised Coefficients B	Sig.
(Constant)	0.62		.02
Theory.	0.41	0.25	.03
1 Vocational Training	0.97	0.46	.03
Control	0.35	0.19	.02
Cognitive Factors	0.9	0.17	.04

Dependent Variable: Entrepreneurial Motivation

Independent Variables: Theory, Vocational training, Control, Cognitive Factors

Source: Author’s Computation using SPSS, (2021)

Table 7 above shows the results of OLS analysis of the effect of Entrepreneurship Education, and Cognitive Factors on Entrepreneurial Motivation. From the result, the impact of the independent and mediator variables on the independent variable is significant at  $p < 0.05$ . Also, Theory, Vocational education control and cognitive factors were found to positively determine entrepreneurial motivation. This analysis therefore means that cognitive factors significantly mediate the Entrepreneurship – Entrepreneurial Motivation relationship

Finally, we determine whether entrepreneurial motivation translates into entrepreneurial intention by OLS. The results are displayed in the tables below:

**Table 8  
Model Summary (4)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.75(a)	.56	.50	.341

Predictors: (Constant), Entrepreneurial Motivation, Dependent Variable: Entrepreneurial Intention

Source: Author’s Computation using SPSS, (2021)

**Table 9  
Coefficients (4)**

Model	Unstandardised Coefficients B	Standardised Coefficients B	Sig.
1 (Constant)	5.8		.00
Entrepreneurial Motivation	5.9	4.3	.00

Dependent Variable: Entrepreneurial Motivation

Independent Variables: Theory, Vocational training, Control, Cognitive Factors

Source: Author’s Computation using SPSS, (2021)

Tables 7 and 8 shows the result of OLS regression which tests the effect of entrepreneurial motivation on entrepreneurial intention. From the, entrepreneurial motivation significantly determine entrepreneurial intention at  $p < 0.5$ . Also, a unit increase in entrepreneurial motivation will increase entrepreneurial intention by 5.9.

From all the results above, the result of the hypotheses tests is summarised in the table below

**Table 10  
Summary of Hypotheses**

Hypotheses	p Value	Results
Entrepreneurship Education does not significantly affect Cognitive factors	<0.05	Reject
Entrepreneurship education does not significantly determine entrepreneurial motivation	<0.05	Reject
Cognitive Factors do not significantly mediate the relationship between entrepreneurship education and entrepreneurial motivation	<0.05	Reject
Entrepreneurial motivation does not significantly determine entrepreneurial intention	<0.05	Reject

Source: Author’s Computation using SPSS, (2021).

## CONCLUSION AND RECOMMENDATION

Results of this study show that Entrepreneurship Education significantly positively determines Entrepreneurial Motivation which in turn positively influences Entrepreneurial Intention. Also, the study shows that the pathway through which the relationship is effected is cognitive factors which are knowledge, skills and abilities. This outcome confirms that of similar studies (Eijdenberg and Masurel, 2013; Stefanovic, et al, 2012; Stefanovic, et al, 2012; Dogan, 2015; Rauch & Hulsink, 2015; Moberg, 2015; Foyelle & Gailly, 2015; Walter & Block, 2016). Also, this outcome justifies the continued investment in entrepreneurship education by the Nigerian government. It calls for the need for government and private tertiary institutions to provide mandatory qualitative entrepreneurship education to increase the level of entrepreneurial knowledge, skill and abilities among graduates. This will motivate them to become employers of labour themselves. The study also proved that important factors such as availability of funds, mentorship programmes and creation of micro and macroeconomic environment that foster entrepreneurship intention should not be ignored

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