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Original Research

Entrepreneurial Intentions among University Students: Insights from the University of Cape Coast

Emmanuel Brobbey[1], Michael Owusu Appiah
Department of Finance, University of Cape Coast, Central Region, Ghana

Tracy Oppong Mensah
Department of Finance, National Petroleum Authority, Greater Accra, Ghana

Emmanuel Asafo Adjei
Department of Finance, University of Cape Coast, Central Region, Ghana

Abstract

In emerging nations like Ghana, unemployment has grown to be a serious worry for graduates. According to this perspective, the majority of graduates are recommended to start their own businesses rather than wait for positions from the government. This paper aims to examine the entrepreneurial intentions among University students, using variables such as Motivation, Family Background, Entrepreneurship Education and External Factors. This is a cross-sectional study where the results were based on the outcomes of a survey among the University of Cape Coast, school of Business students (n=130). Inferential statistical procedures such as the Pearson Product-Moment correlation test, Multiple Regression and Stepwise Regression Analysis were used to assess the study's specific aims and tested the four main hypotheses. The results indicated that all variables but Family Background positively influence students' entrepreneurial intentions and that Motivation is statistically significant in analyzing the factors that significantly affect the students' entrepreneurial intentions. Hence, more emphasis should be based on motivating the students both within and outside to enable them develop entrepreneurial mindsets. The study suggests that policymakers should focus on encouraging student entrepreneurship as it will be a proper management to deal with the severe unemployment issue in emerging countries, especially Ghana.

Keywords: Entrepreneurship, Entrepreneurial Intention, Business Students.

[1] *Corresponding author's Email: brobbeyemmanuel22@gmail.com*

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Introduction

Unemployment has become a major concern for graduates in developing countries like Ghana. It is of this view that most graduates are being advised to venture into entrepreneurship rather than waiting or calling on the government to provide jobs. "Government payroll is full-making it unsustainable to keep adding to employment figures in the public sector," Ghana's finance minister Ken Ofori Atta told the University of Professional Studies - Accra (UPSA) class of 2021, explaining the need for them to create their own jobs..

In recent years, entrepreneurship has emerged as an important area of study in academic circles (Boahemaah et al., 2020). Entrepreneurship is crucial for economic growth, job creation, and finding solutions to social issues like the overabundance of university graduates (Ambad and Damit, 2016). As a result, scholars have given a lot of attention to studying entrepreneurial intentions among university students, who are an important source of entrepreneurship (Haque et al., 2017).

Entrepreneurial intention, according to Bird (1998), is the attitude that directs, guides, coordinates, and controls the fundamental principles of new business development, implementation, and evaluation. Students that have an entrepreneurial perspective are more likely to see chances to start, expand, and manage new businesses (Kuratko & Morris, 2018; Liguori et al., 2018). Additionally, it equips students with the skills necessary to avoid unfavorable socioeconomic circumstances and make a positive contribution to community growth, self-employment, job creation, and wealth accumulation (Santos et al., 2019; Schindehutte & Morris, 2016)

Youth unemployment is very high in Ghana and quite mentioned among graduates (Amofah et al., 2020). According to Baah-Boateng (2015) and Zakaria et al. (2014), the percentage of graduates who were unemployed in Ghana increased from 14.7% in 1987 to 40% in 2011. The youth's lack of skills and entrepreneurial awareness is the main cause of the unemployment situation (Amofah et.al, 2020). The strong reliance on the government for employment into the public sector is another factor contributing to the high graduate unemployment rates (Amofah et al., 2020). "Today's realities imply that there is no government of any country that can completely supply jobs to absorb all graduates from her higher institutions," according to Johnmark et al. (2016, p. 2). This indicates that in order to realize their educational goals, graduates must alter their perspective from one of "search for a job syndrome" to one of "creating a job mentality.". According to data from the University of Ghana's Institute of Statistics, Social and Economic Research (ISSER), "only 10% of graduates find jobs after their first year of completing school," and "it may take up to 10 years for a large number of graduates to secure employment due to varied challenges that range from lack of employable skills to many other factors." At the 2017 MasterCard Foundation Annual Learning Summit in Accra, Ghana, educational expert Mr. Kofi Asare revealed these astonishing data.

In the previous years, numerous studies on the entrepreneurial intentions among Ghanaian students have been carried out. For instance, Amofah et al. (2020) used the theory of planned behavior to study the entrepreneurial intention of 159 MBA students from two private colleges in Ghana. According to Lebbaeus Asamani et al. (2013),

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students in Ghana have a high level of entrepreneurial interest. However, it was discovered that students' academic programs, gender, and age had no obvious influence on their entrepreneurial inclination. Additionally, a study on entrepreneurial intention by Adu et al. (2020), concluded there are other elements besides self-efficacy that moderate the association between entrepreneurial education and entrepreneurship, such as behavioral control, risk-taking prowess, and proactiveness. And many other researchers (Boahemaah et al., 2020; Richmell et al., 2017; Nunfam et al., 2021).

However, the majority of these empirical studies and other studies on entrepreneurial intentions in the Ghanaian context measured the entrepreneurial intentions among Ghanaian students by focusing on personal traits, demographic factors, self-efficacy (i.e., how confident they are in their own entrepreneurial abilities to complete tasks), attitudes, and finally, entrepreneurship education. In the Ghanaian situation, very few literatures focused on determinants including motivation, external factors, and family background. In addition, unlike other studies being conducted in developed nations (Georgescu & Herman, 2020; Purwana et al., 2018; Ishfaq Ahmed et al., 2012; Zovko et al., 2020) where these components were measured, these literatures did not take into account the function of family background, motivation, and external factors in determining the entrepreneurial goals among Ghanaian university students.

Our study therefore focused on accessing the entrepreneurial intentions among University students, using the University of Cape Coast School of Business students as a case study. We focused on using determinants such as Motivation, (being internal or external factors), Education (whether educating students on entrepreneurship can influence their intentions), Family background (being the role of family in influencing their entrepreneurial intention) and External Factors (other factors apart from education, family background and motivation.)

The study concluded that all the factors but Family Background positively influence students' entrepreneurial intentions and that Motivation is statistically significant in analyzing the factors that significantly affect the students' entrepreneurial intentions. Hence, more emphasis should be based on motivating the students both within and outside to enable them develop entrepreneurial attitudes.

The remaining sections are organized as follows.

The review of related literature research is found in Section 2, Section 3 contains the methodology of the study. In Section 4, the study's findings are provided. The study concludes with policy implications and recommendation, and a final section to discuss limitations and future research in Section 5.

Objectives

1. To access the relationship between Motivation and Entrepreneurial Intention

2. To access the relationship between Entrepreneurship Education and Entrepreneurial Intentions

3. To access the relationship between External factors and Entrepreneurial Intentions

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4. To access the relationship between Family background and Entrepreneurial Intentions

Review of Literature

One of the most serious issues in the majority of emerging nations, including Ghana, has been unemployment. Should graduates, however, still rely on government for employment? This study attempts to identify the entrepreneurial intentions among students at the University of Cape Coast School of Business based on a number of variables, including entrepreneurship education, motivation, family background, and external factors. Entrepreneurship according to Diandra and Azmy, (2020), several definition of entrepreneurship is based on sources and types of entrepreneurship such as skills, innovations and managements. Many literatures (e.g.,Boahemaah et al., 2020; Richmell et al.,2017; Nunfam et al.,2021; Amofah et al.,2020; Buli & Yesuf, 2015; Carayannis et al.,2003; Esfandiar et al., 2019; Hueso et al., 2020; Jena,2020; Krueger et al., 2000;Lukman et al.,2021; Nowinski & Haddoub, 2019; Salami, 2017) on entrepreneurial intentions been conducted in developed countries and developing countries. But few of these literatures examined the entrepreneurial intentions among University students in Ghana using constructs such as Motivation, External Factors, Family Background and Entrepreneurship Education.

Entrepreneurial Intention

The ambition to establish a business is what is meant by having an entrepreneurial intention (Riaheen Farzana, 2018). According to Krueger, Reilly, and Krueger et al., (2000), people interested in the emergence of new ventures are related to entrepreneurial purpose. Entrepreneurs have a mode of thinking that prioritizes opportunities above risks. In the modern world, the rise of entrepreneurship is a crucial issue. Small and medium-sized businesses are receiving increased attention from entrepreneurs. In terms of society's expansion, prosperity, and advancement, new firms are essential (Riaheen Farzana, 2018). Education in entrepreneurship, motivation, family background, and other external factors are potential influences on entrepreneurial ambition. The association between the variables and entrepreneurial intention is shown in Figure 1.

Entrepreneurship education and Entrepreneurial Intention.

According to Henry et al., (2005), entrepreneurship education aims at assisting students to develop positive attitudes and innovative skills for reliance rather than relying on the Government for employment. There have been Several literatures (e.g. Boahemaah et al.,2020; Ndofirepi 2020; Nunfam et al.,2021, Adu et al. 2020; Block, Hoogerheide, & Thurik, 2011; Souitaris et al., 2007; Walter & Dohse, 2012; Oosterbeek et al., 2010; von Graevenitz, Harhoff, & Weber, 2010; Witold et al.,2019) on entrepreneurial intention and entrepreneurship education . Some of the aforementioned studies indicated that entrepreneurship education had a beneficial influence on entrepreneurial intention, while others found that it had a negative influence. Other literatures (e.g. Barringer et al.,(2005), Fayolle et al.,(2006), Mueller (2011) or Packham et al.,(2010) have also spoken about the positive contribution that entrepreneurship education can have on its participants in terms of skills, knowhow and better entrepreneurial attitude.

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Boahemaah et al., (2020) concluded that entrepreneurship education have a direct positive influence on entrepreneurial intentions. Ndofirepi 2020 also concluded that entrepreneurship education has a positive and statically significant relationship on entrepreneurial intention among 308 vocational students in Zimbabwe, and many more literatures. In Ghanaian context, very few literatures using this variable have been discussed. This study seeks to examine the relationship between entrepreneurship education and entrepreneurial intention using the University of Cape Coast, School of Business as a case study

H_1: Entrepreneurship education has a direct influence on entrepreneurial Intention.

Family Background and Entrepreneurial Intention

While most researchers in Ghana has conducted several research on entrepreneurial intention, very few or none of these literatures in Ghanaian context has examines the role of family background in accessing the entrepreneurial intentions of Ghanaian University students.

Using Literatures in developed countries: Basu and Virick (2008) concluded that self-employed father will have more positive attitudes towards entrepreneurship. According to Georgescu & Herman's (2020) research, students from entrepreneurial families were more likely to express an entrepreneurial intent than students from non-entrepreneurial families. Thus, students whose parents have their own business or are into entrepreneurship have a higher percentage of becoming entrepreneurs or to follow their parents footsteps, meaning there is a positive relationship between Family background and Entrepreneurial Intention. (Eesley & Wang, 2016; Fairlie et al.,2007;Ozaralli et al.,2016;Siegaer et al.,2019; Laspita et al.,2012) highlighted that the children from families with entrepreneurial backgrounds are more likely to venture into entrepreneurship or to join the family business. Sorensen et al., (2007) found that children with self-employed parents are more likely to become self-employed, but there is a little evidence from Ghanaian Data to show that students are more likely to become entrepreneurs because of the above reasons. It is of this view that this recent study seeks to examine the influence of family background on entrepreneurial intention among University of Cape Coast, School of Business students.

H_2: Family Background has a direct influence on entrepreneurial Intention

Motivation and Entrepreneurial Intention.

Scholars have recognized the influence of Motivation on the entrepreneurial intentions of University students. Purwana et al., (2018), investigated the effect of motivation on entrepreneurial intention of Muslim Vocational School students, using three models. Purwana et al., (2018), concluded testing three models that there is a positive relationship between Motivation and Entrepreneurial Intention. A study conducted by Barba-Sánchez and Sahuquillo (2017) indicated that the need for independence is the key factor that motivate the entrepreneurial intention among 423 engineering students to venture into entrepreneurship or to start their own business. Moving outside from students, Lee et al.,

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(2011) conducted a study to access the entrepreneurial intentions among 4192 IT professionals in Singapore and suggested that, work environment with an unfavorable innovation climate or lack of technical excellence incentive, reduces their motivation to venture into entrepreneurship. And many other literatures (e.g. Saptarshi et al.,2016; Charles & Ghernan.,2013; Jesurajan et al.,2011; Laure Humbert et al.,2010; Stephan et al.,2015) also examined the influence of motivation on entrepreneurial intention, but there is little evidence from Ghanaian data to show the entrepreneurial intentions among Ghanaian University students using Motivation as a factor. It is of this view that this recent study seeks to examine the influence of motivation on entrepreneurial intention among University of Cape Coast, School of Business students.

H_3: Motivation has a direct influence on entrepreneurial Intention

External Factors and Entrepreneurial Intention

Scholars have recognized the influence of External factors on the entrepreneurial intentions among University students. Ishfaq Ahmed et al (2012) concluded from his findings that Pakistan students are not negatively influenced by external factors such as Terrorism, Political Instability and Family support, rather students are willing to start their businesses even in such hostile situation. Other literatures (Maharana et al., 2022; Parvaneh et al., 2011; Yosuf et al., 2007) also conducted a study on whether external factors influenced entrepreneurial intentions. But there have been very few literatures in the Ghanaian context, and this study seeks to examine the relationship between entrepreneurship education and entrepreneurial intention using the University of Cape Coast, School of Business as a case study.

H_4: External Factors has a direct influence on entrepreneurial Intention

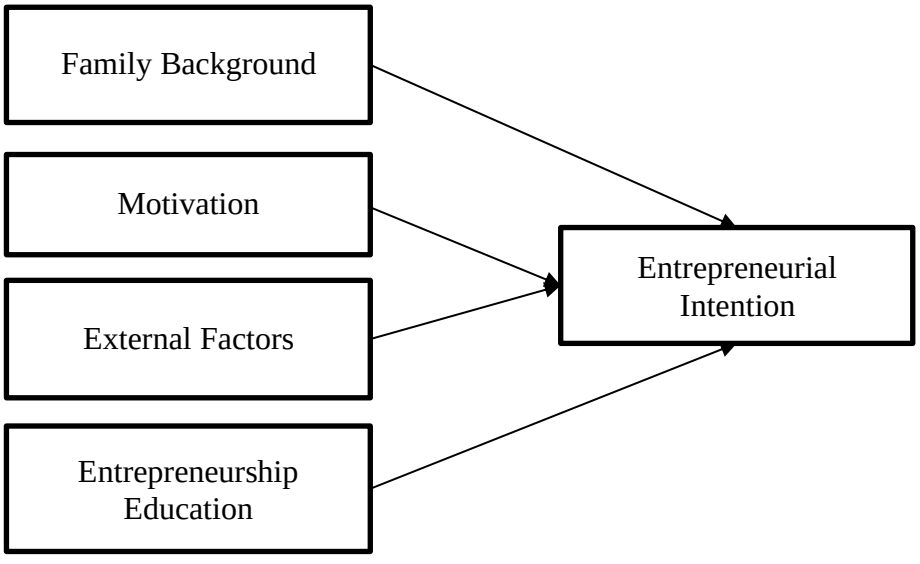

Fig.1. Research Model

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Methodology

The sample size, population, and research design employed for the study are all covered in this section.

Research Design

The current study used a cross-sectional survey as part of a quantitative methodology. Both descriptive and explanatory research designs will be used in this study. The method of descriptive research comprises describing, recording, analyzing, and interpreting existing circumstances. Examining a situation or problem in order to explain the relationships between variables is the focus of explanatory study. It is concerned with how researchers approach answering research questions by deciding what information to get, where to get it, what to use it for, and why a particular research design was chosen (Saunders, Lewis, & Thornhil, 2012).

Sampling and Target Population.

The population is the target group for which the researcher is gathering data and drawing conclusions, according to Leedy and Ormrod (2015). The study's target population was the University of Cape Coast School of Business students. There are six (6) departments in the school. These divisions include procurement and supply chain, management, accounting, finance, Human resource and marketing. The researchers then chose responses from each of the school of business's six departments. A total of 135 questionnaires were given out; however, since only 130 of them were returned by the participants, only a sample size of 130 was employed for the study. The sample size was then proportionally distributed among the programs.

Table 1. Distribution of sample size to various programmes of study

Programme	Frequency	Percent
Management	45	34.6
Accounting	44	33.8
Finance	19	14.6
Marketing	14	10.8
HRM	8	6.2
Total	130	100.0

Source: Field Data: Brobbey (2022)

The sample was taken at random to ensure that every member of the population has an equal chance of selection. The sample was also unbiased of the sampling procedure.

Background Information of Respondents

The demographic background of the respondents used in this study was identified and explained in this section. In this section, we'll talk about background factors like sex, age, educational level, and program of study. According to Proctor et al. (2000), demographic statistics are required in order to gather the respondent's fundamental information. It gives

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the respondent's identification information, including their age and sex. Additionally, demographic information provides a mechanism for discovering major differences in responses by subgroups, such as on age and sex, through the study of subgroups.

Table 2: age of respondents

Age	Frequency	Percent
Less than 20	46	35.4
21-25	79	60.8
26-30	5	3.8
Total	130	100.0

Source: Field Data: Brobbey (2022)

The age distribution of the respondents as presented in Table 2 shows that majority of the respondents were within the age group of 21-25, this represents 60.8% of the total 130 respondents. 46 students representing 35.4% were in the age group less than 20. And lastly, 5% represented students who are between 26-30. This seems to indicate that the student's populace is made up of the youth who are likely to be entrepreneurs.

Table 3. Gender of respondents

Gender	Frequency	Percent
Male	87	66.9
Female	43	33.1
Total	130	100.0

Source: Field Data: Brobbey (2022)

From table 3, out of the total number of 130 students sampled from various departments from the University of Cape Coast, School of Business indicated that 87 students representing 66.9% were males and the females were 43 representing 33.1% of the total number of students sampled

Data Collection Instruments

The questionnaire was the primary tool utilized to gather data for the study. The questionnaire was designed to include closed ended questions in order to elicit responses from the respondents. The questionnaire was divided into five sections; A was design to obtain information on the demographic and personal details such as sex, age, the level of the respondent, the option in the bachelor of commerce program and the sector where the parents are working. B consisted of questions on the assessment of respondents personal thought about entrepreneurship, C comprises of statements on the motivators of intention of becoming an entrepreneur, D comprises of statements on the factors that may influence an individual into an entrepreneurship, and lastly Section E seeks to know whether or not; prior exposure to entrepreneurship education can affect one's entrepreneurship mindset. The questionnaire was constructed using a five-point Likert type scale. The participants were asked to specify their level of agreement on five point Likert scales, established on "1 = strongly agree" and "5 = strongly disagree."

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Results of the Cronbach's Alpha

Table 4 shows the Cronbach's alpha of all indicators, which measures the reliability of the gathered data.

Table 4. Reliability of Scales and Cronbach's Alpha of study variables

Variables	No. of Items	Cronbach's Alpha
Entrepreneurial Intention (EI)		
Motivation	6	0.942
External Factors	6	0.881
Entrepreneurship Education	6	0.909
Family Background	4	0.793

Source: Field Data: Brobbey (2022)

Data Collection

The pupils were given the questionnaire in each of their several lecture halls. First, the students' agreement was obtained, and they were informed of the study's goals. Additionally, they were given the assurance that any information they provided would be kept private and as anonymous as possible. The respondents were informed of their freedom of exit. We explained to the responders how the study's findings will be used and published. To guarantee a high response rate, this was done.

Data Analysis and Model Specification.

The extracted responses were coded. Data was statistically analyzed using frequencies and percentages, test of normality, correlation analysis and multiple regression analysis, and stepwise regression analysis by the use of Microsoft Excel and SPSS (Statistical Package for Social Scientist). Correlation analysis was used to measure the strength of the linear relationship between the dependent variables and the independent variables. We tested normality to ensure that our data are normally distributed and that we can perform a multiple regression analysis to determine the relationships between the variables and stepwise regression analysis was also conducted to know which of our variables are statically significant.

The following stated regression model is adopted in addressing the specific research objectives:

$$\boldsymbol{Z_{i=}\beta_o + \beta_1 X_1 + \cdots \beta_n X_n} \quad (1)$$

Where Z_i represents the dependent variable

$X_1 \ldots\ldots X_n$ are sets of explanatory variables and

$\beta_o \ldots\ldots \beta_n$ are parameters to be estimated

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We introduce our variables into the general model as:

$$EI_i = \beta_0 + \beta_1 FB_i + \beta_2 MO_i + \beta_3 EF_i + \beta_4 EE_i + \epsilon_i \quad (2)$$

Where

EI_i = Entrepreneurial Intention

β_0 = constant

β_1 = coefficient of family background

FB = Family background

β_2 = coefficient of motivation

MO= Motivation of entrepreneurial Intention

β_3 = coefficient of external influence

EF= External factors

β_4= coefficient of entrepreneurship education

EE = Entrepreneurship education

e = residuals

Test of normality

Table 5. Tests of Normality

Variable	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	df	Sig.
EI	.295	130	.000	.677	130	.000
MO	.248	130	.000	.703	130	.000
EF	.218	130	.000	.852	130	.000
EE	.242	130	.000	.733	130	.000
FB	.151	130	.000	.927	130	.000

a. Lilliefors Significance Correction

The Kolmogorov-Smirnov test was employed to determine the data's normality. When the sample size is greater than 50, the Kolmogorov-Smirnov test is employed; however, when the sample size is less than 50, the Shapiro-Wilk test of normality is used. The Kolmogorov-Smirnov test value for table 5 was P= 0.000 < (0.05). This indicates that the data is not normally distributed; both the Kolmogorov-Smirnov and Shapiro-Wilk tests produce a significance level of 0.000, which is less than 0.05, showing that the distribution is not normal; thus, the null hypothesis was not rejected. However, based on the central limit theorem, multiple regression analysis can be performed on the data.

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In order to take into account the relationship between the independent variables (MO, EF, EE, FB) and the dependent variable (EI), a regression analysis was run to predict the extent of influence that the independent variables have on Entrepreneurial Intention.

Results and Discussion

Descriptive Analysis

Table 6 shows the mean values and standard deviation of the variables that depicts the entrepreneurial intentions of the respondents. Mean valued were obtained for all the five variables- Motivation, Entrepreneurial Intention, Motivation, External Factors, Entrepreneurship education and Family Background. All the variables were rated on a five-point scale.

Table 6. Descriptive Statistics

Variable	Mean	Std. Deviation
EI	1.6410	.99427
MO	1.6162	.90346
EF	1.8718	.92193
EE	1.6069	.86735
FB	2.1962	.70847

Source: Field Data: Brobbey (2022)

Main Study Findings

In line with the study objectives, a correlation was first done on the four independent variables in order to assess those that are correlated to the entrepreneurial intentions among the University of Cape Coast School of Business students. Pearson product-moment correlation analysis was used to establish linear relationship between the independent variables and the dependent variable. The correlation coefficient ranges between -1 to +1. A coefficient of +1.0 means that there is perfect positive correlation between the variables indicating that increase in independent variable will result to an increase in dependent variable by the same measure. A coefficient of -1.0 means that there is perfect negative correlation between the variables indicating that increase in independent variable will result to decrease in dependent variable by the same measure.

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Table 7. Correlations

		Entrepreneurial Intention	Motivation	External Factor	Entrepreneurship Education	Family Background
Entrepreneurial Intention	Pearson Correlation	1	.900**	.728**	.767**	-.117
	Sig. (2-tailed)		.000	.000	.000	.186
	N	130	130	130	130	130
Motivation	Pearson Correlation	.900**	1	.788**	.821**	-.066
	Sig. (2-tailed)	.000		.000	.000	.455
	N	130	130	130	130	130
External Factor	Pearson Correlation	.728**	.788**	1	.813**	-.037
	Sig. (2-tailed)	.000	.000		.000	.673
	N	130	130	130	130	130
Entrepreneurship Education	Pearson Correlation	.767**	.821**	.813**	1	-.017
	Sig. (2-tailed)	.000	.000	.000		.845
	N	130	130	130	130	130
Family Background	Pearson Correlation	-.117	-.066	-.037	-.017	1
	Sig. (2-tailed)	.186	.455	.673	.845	
	N	130	130	130	130	130
**. Correlation is significant at the 0.01 level (2-tailed).						

Source: Field Data: Brobbey (2022)

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Since the correlation significance level is .000, there was a correlation between motivation and entrepreneurial intentions of the students, as shown in Table 6. This reveals that Motivation (r=.900 p< .01) has a positive relationship with Entrepreneurial Intention. This means that motivation and entrepreneurial intention move in the same direction, with more motivation resulting in higher entrepreneurial intent and less or no motivation resulting in lower entrepreneurial intent.

The result in Table 7 also reveals the association between External factors and Entrepreneurial Intention. This suggests that External Influence (r=.728 p<.01) has a substantial positive relationship with Entrepreneurial Intention. This means that External Factors and Entrepreneurial Intention move in the same direction, with more External Factors resulting in higher Entrepreneurial Intention and less or no External Factors resulting in lower Entrepreneurial Intention. Table 7 shows there is a correlation between entrepreneurship education and entrepreneurial intention because the correlation significance level is 0.000. This reveals that Entrepreneurship Education (r=.767 p<.01) has a substantial positive relationship with Entrepreneurial Intention. This means that Entrepreneurship Education and Entrepreneurial Intention move in the same direction.

Finally, given the correlation significance level is .186, the results in Table 6 show that there is a negative association between Family Background and Entrepreneurial Intention. This reveals that Family Background has negative relationship with Entrepreneurial Intention (r=-.117 p>0.01). This means that the variables Family Background and Entrepreneurial Intention have opposite effects.

In order to take into account the relationship between the dependent variables and the independent variables, a regression analysis was run to predict the extent of influence that the independent variables have on Entrepreneurship Intention (Y).

Objective 1. To access the relationship between Motivation and Entrepreneurial Intention

To analyze this objective, the Pearson's correlation analysis, as well as regression analysis was conducted.

Table 8. Model Summary regression of entrepreneurial Intentions on respondents Motivation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.900[a]	.810	.809	.43456	.810	547.307	1	.000

Source: Field Data: Brobbey (2022)

Again table 8 is a representation of how motivation influences the entrepreneurial intentions of the University of Cape Coast, School of Business Students. The results indicate a significant relationship between motivation and entrepreneurial intention (r=.900, p<0.05). Also from the table, R square value is .810 which means that motivation

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accounted for 81% of the variation in the student's entrepreneurial intention. This is a line with a research conducted by Purwana et al., 2018, which concluded that taking or receiving motivation and giving motivation significantly affected the students behavioral and entrepreneurial Intentions

Objective 2: To access the relationship between Entrepreneurship Education and Entrepreneurial Intentions

Table 9. Model Summary regression of entrepreneurial Intentions on Entrepreneurship Education

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.767[a]	.589	.586	.64001	.589	183.328	1	.000

Source: Field Data: Brobbey (2022)

Table 9 analyses the extent to which Entrepreneurship education influence entrepreneurial intentions. The independent variable explains 58.9% of the variation towards entrepreneurial Intention. Entrepreneurship Education (EE) had a positive and significant influence on entrepreneurial Intention ($r=.767$, $p<.05$), which implies that Entrepreneurship Education significantly influence the entrepreneurial intention among tertiary students. This reflect the research conducted by Boahemaah et al.,(2020), which indicated that individual factors and entrepreneurship education have a direct positive influence on entrepreneurial intentions, also, entrepreneurship education moderates the influence of individual factors on entrepreneurial intentions among undergraduate students. Boahemaah et al., (2020), also concluded that using agriculture science students, entrepreneurship education plays a major role in equipping and enhancing students with entrepreneurial knowledge and developing entrepreneurial interest among undergraduate students.

Objective 3. To access the relationship between External factors and Entrepreneurial Intentions

Table 10. Model Summary regression of entrepreneurial intention and External factors

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.728[a]	.530	.527	.68401	.530	144.569	1	.000

a. Predictors: (Constant), EF

Furthermore, Table 10 determines the extent to which External Factors influence entrepreneurial intentions among the University of Cape Coast, School of Business students. The independent variable explains 53% of the changes towards entrepreneurial Intention. External Factors (EF) had a positive and significant influence on

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entrepreneurial Intention (r=.728, p<.05), which implies that External Factors significantly influence the entrepreneurial intention of the students. This is in line with a research conducted by Ishfaq Ahmed et al (2012), where the study provided interesting findings as it concluded that students are not negatively influenced by external forces such as political instability and terrorism, rather students are willing to start their businesses even in such hostile situation. It was also observed in the study conducted by Ishfaq Ahmed et al (2012) that students are willing to start their own business even in such hostile situations that might be outcome of increasing unemployment level in Pakistan due to economic crunch, lack of investment, and distrust in Government policies, which fail to increase employment level and youth feel unsecure.

Objective 4. To access the relationship between Family background and Entrepreneurial Intentions.

Table 11. Model Summary regression of Entrepreneurial Intention and Family Background

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.117[a]	.014	.006	.99134	.014	1.765	1	.186
a. Predictors: (Constant), FB								

Source: Field Data: Brobbey (2022)

Finally, table 11 is a representation of how family background influences the entrepreneurial intentions of the University of Cape Coast, School of Business Students. The results indicates an insignificant relationship between the entrepreneurial family background and entrepreneurial intention (r=.117, p>0.05). Also from the table, R square value is .014 which means that family background accounted for 14% of the variation in the student's entrepreneurial intention. This is in line with a research conducted by Georgescu & Herman (2020) which further concluded that entrepreneurial family background negatively moderated the relationship between effectiveness of entrepreneurship education and entrepreneurial intention. Georgescu & Herman (2020) recommended that emphasis should be placed on both formal and informal entrepreneurial education, which will increase the propensity of young people to choose an entrepreneurial career, since family background negatively influences students' entrepreneurial intention. And it is evident in this study, as the there is a weak correlation between family background and the students entrepreneurial intention.

Stepwise Regression Analysis

As can be seen from Table 12's stepwise regression results, Motivation (MO) has a statistically significant advantage over the other factors in describing students' entrepreneurial intentions at the University of Cape Coast's School of Business. Overall, the predictor: MO was able to account for 81% of the student's propensity to pursue entrepreneurship. There is a statistically significant association between the dependent

International Journal of Management, Accounting and Economics
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variable and motivation, which indicates that the model performed a decent job of predicting the outcome variable (Haque et al., 2017).

Table 12. Stepwise Regression and ANOVA[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F
1	.900[a]	.810	.809	.43456	.810	547.307	1	128	.000

a. Predictors: (Constant), Motivation

Table 13 shows the standardized beta for the predictor under this study. The coefficient of the predictor model is positive and statically significant. This implies that the higher the students are being motivated, the greater the intention to partake in an entrepreneurship career.

Table 13. Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.040	.078		.509	.612		
	MO	.991	.042	.900	23.395	.000	1.000	1.000

a. Dependent Variable: Entrepreneurial Intention

The variation inflation factor (VIF) value is below the conservative threshold of 2 (Ryan, 1997) and below the range of 4 to 10 (O'Brien, 2007). This suggests that multi-collinearity has no impact on the outcome of the regression coefficient. The reliability of the result is further supported by the tolerance of 1.000 >.10.

Analyzing the influence of the four dimensions of Entrepreneurial Intentions

With regard to the extent of influence that the combined four Independent variables have on the entrepreneurial Intentions among the students, multiple regression analysis was performed which is explained by the model in Table 14.

Table 14. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.904[a]	.817	.811	.43252	.817	139.171	4	125	.000
a. Predictors: (Constant), Family Background, Entrepreneurship Education, External Factor, Motivation									

Source: Field Data: Brobbey (2022)

Table 14 shows that the adjusted R^2 is .811 and R square is .817 at the 0.05 significant levels. The coefficient of determination means that the combined four dimensions of

International Journal of Management, Accounting and Economics
Volume 9, Issue 12, December, 2022
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Entrepreneurial Intentions was 81.7% while only 18.3% are explained by other variables, which are not considered in this study.

Table 15. Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.192	.150		1.285	.201
	Motivation	.896	.080	.814	11.267	.000
	External Factor	.015	.076	.014	.203	.839
	Entrepreneurship Education	.099	.087	.086	1.133	.259
	Family Background	-.085	.054	-.061	-1.579	.117
a. Dependent Variable: Entrepreneurial Intention						

Sig F=.000, P<.05

As shown in Table 15, we therefore write our full equation for the model as:

$$EI_i = .192 - .085FB + .895MO + .015EF + .099EE + \epsilon_i \quad (3)$$

Conclusion

This paper examined the entrepreneurial intentions among the University of Cape Coast, School of Business students in Ghana. Clearly, we analyzed how entrepreneurship education, motivation, family background and external factors determine students entrepreneurial intention.

The study registered statistically explanatory power of 81.7% of the variations in Entrepreneurial intentions, due to family background, entrepreneurship education, external factor, motivation while the remaining 18.3% was a result of other unknown factors.

Our study builds on the body of knowledge in a field that has hardly produced literature in Ghanaian institutions by using variables that have been studied in developed nations. (Georgescu & Herman, 2021; Ishfaq Ahmed et al., 2012; Purwana et al., 2018; Ndofirepi 2020)

The study found out that motivation, the only statistically significant variable in the stepwise regression analysis, influences the entrepreneurial intentions among the University of Cape Coast, school of Business students. This means that, despite the fact that entrepreneurship education has a beneficial impact on entrepreneurial intentions, the students should be motivated both internally and externally to enable them to develop entrepreneurial mindsets. According to Bogatyreva et al. (2019), students who had entrepreneurial intent while in school were generally three times more likely to launch a business after graduation than students who had none.

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The study also came to the conclusion that external factors, entrepreneurship education, and motivation positively influenced the entrepreneurial intentions of the students. However, the students' entrepreneurial intentions were negatively influenced by their family backgrounds.

Limitations and Suggestions for future research

Only a cross-sectional and quantitative data were used in this study. For instance, this study's cross-sectional design may prevent stronger causation inferences from being made. As a result, we advise future researchers to employ both longitudinal research designs and quantitative and qualitative research approaches, as they can both considerably advance the area.

The respondents in our study were primarily students in the University of Cape Coast, School of Business in Ghana, which might make it harder for other higher education institutions to use our findings. However, in order to validate the model's validity, future studies may adopt and use our framework in various contexts.

In order to boost entrepreneurial intention and propensity, policymakers must continue to integrate entrepreneurship education at the University of Cape Coast. Without a doubt, one of the most important factors in successfully developing entrepreneurial competencies is entrepreneurial education. According to Puni et al. (2018), stakeholders are embracing the idea of entrepreneurship education as a crucial conduit in shaping the quality of human capital for full employment as a result of the rising unemployment rates in Sub-Saharan Africa and its accompanying economic and social difficulties.

Major variables were employed in this study; hence, when performing similar research in the Ghanaian context, future researchers should concentrate on one of these variables and elaborate more.

To address these difficulties, we propose that future studies make use of a larger sample size. Each of the components needs larger sample sizes. Future research should investigate if those objectives result in business entry and success in addition to entrepreneurial intention.

Author Contributions

Emmanuel Brobbey initiated the idea for the writing of the paper. He conducted the analysis, wrote the methodology and the literature. He contributed to the final discussion of the paper.

Michael Owusu Appiah contributed to the analysis and the final review of the paper

Tracy Oppong Mensah contributed to the discussion and the final review of the paper

Emmanuel Asafo Adjei contributed to the analysis, reviewed some of the literature and did some of the discussions.

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Appendix

Abbreviations (Nomenclature)

F	Fisher test
H_0	Null hypothesis
n	Sample size
p-value	Probability value
H_1	Alternate hypothesis
r	Pearson correlation coefficient
R^2	Coefficient of determination
R^2_{adj}	Adjusted coefficient of determination
VIF	Variance Inflation Factor

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