

**GRADUATE'S ENTREPRENEURIAL INTENTION AND ARTISANAL BUSINESS VENTURE IN
NIGERIA: A PROPOSED MODEL**

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ABSTRACT

Assessing graduate's entrepreneurial intention towards starting their own businesses has continued to attract attentions among entrepreneurial researchers and other government stakeholders. This is so as the number of graduates from tertiary institutions is on the increase leading to increase in the rate of unemployment among graduates. Consequently, the Federal Government of Nigeria made entrepreneurship education compulsory for all students since 2006/2007 academic session to reduce graduates unemployment in the country. Hence, the changing context of academic work introducing the idea of academic artisans, an effort geared towards preparing graduates towards artisanal business venture since artisanal activities constitute a major component of livelihood choices in developing countries like Nigeria. Yet, it is still observed that the level of entrepreneurial intention in Nigeria is still low when compared to most countries of the world as majority of graduates still end-up looking for white collar jobs after graduating, despite their entrepreneurial knowledge. This study, which is a critical review of relevant literatures, aims to assess the determinants of graduate's entrepreneurial intention towards artisanal business venture. The study advanced the dimensions of Ajzen's theory of planned behaviour in assessing graduates intention to start artisanal business. Literature revealed that Attitude, Subjective Norms, Perceived Behavioural Control, Self-Efficacy and Entrepreneurship Education, are major determinants of graduates' entrepreneurial intention towards artisanal business venture. While it seems that Self-Efficacy and Perceived Behavioural Control are synonymous, research suggests that Self-Efficacy can be a better predictor of intentions than Perceived Behavioural Control. Therefore, it is recommended that the predictive model developed in this study be validated by empirical research.

Keywords: Graduate's entrepreneurial intention, Academic artisans, Livelihood choices, Artisanal business venture.

Background to the Study

In recent years, there has been continuous expansion and growth in the level of programmes and policies devoted to entrepreneurship and new venture creation (Farooq et al., 2018; Hunjra, Ahmad, Rehman, & Safwan, 2011; Franke & Luthje, 2004). Socio-economic factors have led strategic planners and policy makers to regard entrepreneurship development as an imperative element for economic growth and development (Miralles, Giones, & Riverola, 2015). Ofili (2014) also affirm that “entrepreneurship is critical to the development of societies”, therefore youths, especially graduates, are expected to imbibe the intention to start a business. The process of entrepreneurial venture is argued to begin with the development of Entrepreneurial Intentions (EI) (Amakiri, Woyengidubamo, Ijiekumhen & Osaze, 2017).

EI is defined as a state of mind of people wishing to establish a new business or a new value driver inside an existing one (Kalabeke, 2018). He equally simply put EI as the intention to start a new business. This study however consider this definition suitable to describe Graduates’ Entrepreneurial Intention (GEI) toward artisanal business venture. The dimensions of Ajzen’s Theory of Planned Behaviours (TPB); Attitude, Subjective Norm (SN) and Perceived Behavioural Control (PBC), have been very popular among EI research (Maresch, 2016; Ajzen 2002). Hence, the researcher’s decision to further this theory by assessing the issue of inconsistency in the use of PBC and Self-Efficacy (SE) as well as the consideration of Entrepreneurship Education (EE) as an added dimension of the proposed model.

Education system in most parts of the world now consider the preparation of graduates for self-employment and entrepreneurial development (Agbim, Oriarewo, & Owocho, 2013), since graduates have been considered more likely to be involved with entrepreneurial startups than non-graduates (Kwong, Brooksbank & Jones-Evans, 2007; Smith & Beasley, 2012). There is a strong global drive towards encouraging graduates to consider and pursue venture creation as an alternative graduate career path (Nabi & Holden, 2008). The above context provides a backdrop to the importance of graduate entrepreneurship in general.

The United States have a comparatively long tradition of fostering entrepreneurs at universities and business schools (Franke & Luthje, 2004). Graduate entrepreneurship in the UK and around the globe is increasingly being seen as a vital source of competitiveness and the engine for economic growth and development (Nabi & Holden, 2008). In the same vein, the Federal Government of Nigeria made entrepreneurship education compulsory for all students since 2006/2007 academic session to reduce graduates unemployment in the country (Oguntimehin & Olaniran, 2017). Also, Brew, Boud, Lucas & Crawford, (2017) explored the changing context of academic work introducing the idea of academic artisans, an effort geared towards preparing graduates towards artisanal business venture since artisanal activities have been said to constitute a major component of livelihood choices in developing world contexts (Igwe, Madichie, & Newbery, 2018). In this context, graduates and their intentions towards artisanal business venture are of paramount interest.

Due to the diversity of the artisanal sector, there is no consensus definition of artisans. In one strand of literature, artisans are distinguished by the type of trade they practice, while in another, they are defined

based on having distinct goals or value sets (Tregear, 2005). Irrespective of the definition, artisans are the most prevalent form of small scale businesses in developing economies, especially in the rural communities (Igwe et al., 2018a). However, the word “Artisan” is often viewed as culturally embedded material production involving close engagement of the maker with the physical world, working with its sensory, material, spatial and environmental qualities to create objects highly related to “place” (Brown, 2015).

Regarding graduate entrepreneurship, encouraging intention in specific type of business venture is desirable, considering the different levels of opportunities and prospects inherent in different sectors of the world economies (Igwe, Newbery & Icha-Ituma, 2018). Artisanal small scale businesses such as an artist studio, a beauty salon or fashion designing, for example, add character and quality of life to individuals and the host communities. Smaller organizations designed to provide highly valued services such as plumbing, painting or tiling, assist, not only in increasing employment opportunities but also, in providing the required infrastructure and local contents that allow our communities and economies function and progress (Carey, Flanagan, & Palmer, 2010). In the study of Igwe et al. (2018a) some of the artisanal sectors mentioned include clothing, furniture and wood, food preparation, vehicle repair, metalwork, barber shops/ hairdressing salons, leather works, electrical appliances repairers and milling. All of which present alternative livelihood choices to graduates.

Graduates with entrepreneurial education are expected to create new jobs for others by starting new business ventures (Kolvereid & Isaksen, 2006; Wilson, Kickcul & Marlino, 2007). However, it is often observed, that majority of graduates, expected to have high prospects of starting a new business, usually end-up looking for white collar jobs after graduating despite their entrepreneurial knowledge (Farooq, 2016). It is, therefore, critical to understand the factors which can influence EI of graduates towards business venture like artisanal businesses, especially in the current circumstances when entrepreneurship is regarded a major solution to unemployment and other socio-economic challenges (Jing, Quinghua & Landstrom, 2015; Farooq et al., 2018).

Learning what factors can influence graduates to consider becoming a certain type of business owner like artisanal business, can assist in understanding attitudinal change and EI formation toward business venture. It can equally help policy makers in developing workable support mechanism and reliable policies for entrepreneurial development (Chen et al., 2015; Miralles et al., 2015; Farooq et al., 2018). Moreover, various studies have reported that well-considered policies can have a profound impact on igniting entrepreneurial behaviour in fresh business graduates (Farooq, 2016; Lortie & Castogiovanni, 2015). It is therefore, necessary to understand the required factors to be considered in developing potent policies. This study, therefore, aims at exploring GEI toward artisanal business venture.

Statement of the Problem

The increasing number of graduates from tertiary institutions is a good development. However, labour markets in many countries are still finding it difficult to accommodate the expanding pool of these young graduates (Agbim et al., 2013; Tegegn, Paulos, & Desalegn, 2016). One of such countries is Nigeria. Nigeria population amount to over 180 million people ranked 7th most populous nation in the world with an ever-increasing unemployment rate of 3.50 million to 11.550 million between 2009 to 2017 (Trading Economics 2017). This unemployment rate is higher for persons between the ages of 15-24 which is approximately 25.2% of the population among who are graduates. Skepticism arose whether these graduates actually have intention to start a business or not after obtaining entrepreneurship education, an intention that can lead them to be self-employed and consequently creating employment for others to reduce the level of unemployment among youth and generally promote economic growth (Kalabeke, 2018).

In spite of the improved attention given by the government to the development of entrepreneurship in Nigeria, which manifests in the area of establishing entrepreneurial centers in higher institutions, development of skill acquisition centers, establishment of micro credit financial institutions and provisions of micro credit, the level of EI in Nigeria is still low when compared to most countries of the world (Bagobiri & Yaroson, 2016; Akpor-Robaro & Oghenerobaro, 2012).

Graduates with entrepreneurial education are expected to create new jobs for others by starting new business ventures (Kolvereid & Isaksen, 2006; Wilson et al., 2007). However, it is often observed, that majority of the graduates, who had high prospects of starting a new business venture initially; usually end-up looking for white collar jobs after graduating, even with their entrepreneurial knowledge (Farooq, 2016 & Tegegn et al., 2016). Despite the prominent roles which entrepreneurship education is playing in providing the opportunity for students to gain the knowledge and skills needed for starting up a new venture after graduating, joblessness among graduates in developing countries, like Nigeria that have adopted entrepreneurship education as a method of entrepreneurship development, is on the increase and only a small percentage of these graduates become entrepreneurs after graduation (Hunjra et al., 2011; Agbim et al., 2013)

There are several reasons for the unemployment rate and one of the most important reasons is the higher fraction of the population, especially young graduates, who are largely still not embracing entrepreneurial ventures activities (Nwogwugwu & Irechuku., 2015; Igwe et al., 2018b). Another reason might be inadequate knowledge as to the prospects and opportunities inherent in artisanal business sector which requires little or no capital to venture, as start-up capital has been continuously stated as a major challenge militating against new business venture in developing countries like Nigeria.

Consequently, the context of academic artisan has been introduced in institutions of higher learning owing to the opportunities and ease of establishing artisanal businesses (Igwe et al., 2018). Graduates intending to

start their own businesses may have very different thoughts in mind when it comes to the choice of entrepreneurial business venture. Though, artisanal business sector has, however, started gaining attentions in both the academic and government policy circles alike, many graduates still do not venture in it (Igwe et al., 2018).

The Theory of Planned Behaviour (TPB) has emerged as one of the most influential and popular conceptual frameworks for the study of EI. This theory has limited the determinants of intention towards a planned behaviour to attitudes, subjective norms, and perceived behavioural control, only (Maresch, 2016; Ajzen 2002). There is equally an inconsistency with the theory's dimensions as some researchers use the terms; perceived behavioural control and self-efficacy interchangeably (Droms & Craciun, 2014), while others identify them as separate dimensions (Droms & Craciun, 2014; Rhodes & Courneya, 2003; Yap & Lee, 2013). Just like these identified dimensions, effect of entrepreneurship education on GEI is still not very clear as unemployment problem it was intended to solve is still on the rise (Trading Economics 2017). These are situations that are calling for urgent research attentions.

It was therefore ascertained that research on the determinants of GEI is still at its infancy stage. Though, there are few studies on the relationship between graduates intention and entrepreneurial venture, (Chen et al., 2015; Miralles et al., 2015; Farooq et al., 2018), this study stand out as it specifically assessed GEI towards establishing artisanal businesses. It is equally unique as the study uses five dimensions model of EI as against the prevalent use of the three dimensions of Ajzen theory by the previous researchers.

However, this study aims to answer the research question; what is the relationship between GEI and artisanal business venture? In an effort to answer this research question, the study assesses the relationship between GEI and artisanal business venture. The study further highlights how Attitude, SN, PBC, SE and EE, influence graduates intentions to start artisanal business. This is to encourage graduates to be more entrepreneurial minded and take advantage of the opportunities and ease of establishing artisanal businesses. Based on the literature review, a conceptual framework has been developed on the above mentioned constructs.

Aim and Objectives of the Study

The general aim of this study is to assess graduate's entrepreneurial intention towards artisanal business venture. While the specific objectives include the following:

1. To explore the relationship between attitudes and graduate's entrepreneurial intention to start artisanal business.
2. To examine the nexus between subjective norms and graduate's entrepreneurial intention towards artisanal business venture.

3. To assess the influence of perceived behavioural control on graduate's entrepreneurial intention towards artisanal business venture.
4. To argue for the potency of self-efficacy as a determinant of graduate's entrepreneurial intention towards artisanal business venture, distinct from perceived behavioural control dimension.
5. To investigate the efficacy of entrepreneurship education in influencing graduate's entrepreneurial intention towards artisanal business venture.
6. To determine the relationship between graduate's entrepreneurial intention and artisanal business venture.

Research Questions

In order to achieve the objectives of this study, the following questions have been formulated:

1. What is the relationship between attitudes and graduate's entrepreneurial intention towards artisanal business venture?
2. What is the nexus between subjective norms and graduate's entrepreneurial intention towards artisanal business venture?
3. Does perceived behavioural control influence graduate's entrepreneurial intention towards artisanal business venture?
4. Is self-efficacy a potent determinant of graduate's entrepreneurial intention towards artisanal business venture, distinct from perceived behavioural control dimension?
5. What is the efficacy of entrepreneurship education in influencing graduate's entrepreneurial intention towards artisanal business venture?
6. What is the relationship between graduate's entrepreneurial intention and artisanal business venture?

Significance of the Study

This review is relevant as it contributes in advancing research efforts toward the development of entrepreneurship in Nigeria. It helps in the investigation of the determinants of graduate's entrepreneurial intention towards artisanal business venture which will in turn reduce the country's burden of unemployment while ensuring entrepreneurship development as intention precedes behaviour. This study will equally help economic stakeholders and policy makers to focus attentions and direct interventions properly on specific business type like artisanal businesses, owing to its potential benefits and prospects for graduates especially in Nigeria. Consequently helping in the development of required entrepreneurial intentions needed to achieve the desired venture creation in Nigeria. The model proposed in this study will further challenge researchers to conduct empirical study to test its adequacy and arrive at objective findings.

1.6 Scope of the Study

This study focused on assessing entrepreneurial intention of graduates towards artisanal business venture with focus on Nigeria. Attitude, Subjective Norms, Perceive Behavioural Control and Entrepreneurship

Education are the entrepreneurial intention dimensions considered in reviewing graduate's entrepreneurial intention towards artisanal business venture. The review is limited to the period from 2010 to 2019.

Literature Review

Graduates Entrepreneurial Intention

Though, there is debate around the meaning of graduate entrepreneurship, in broad terms, it can be referred to as the interaction between the graduate as the product of higher institution and business start-up in terms of an individual's career-orientation and intention towards self-employment (Nabi, Holden & Walmsley, 2006). There is an emphasis on the fact that graduate entrepreneurship definitions tend to evolve around the intention on starting up or trying to start up a business (Nabi & Holden, 2008).

Institution of higher learning are not only important in raising educational attainment levels but they equally play roles in shaping graduate's intention in becoming an entrepreneur (Ramoni, 2016). Conceptually, entrepreneurship education refers to a specialized knowledge that inculcates in learners the traits of risk-taking, innovation, arbitrage and co-ordination of factors of production for the purpose of creating new products or services for new and existing users within human communities (Minniti & Lévesque 2008). Entrepreneurship education can equally be defined as the process of providing individuals with the ability to recognize commercial opportunities and the knowledge, skills and attitudes to act on them (Ramoni, 2016).

Although, Wilson et al, (2007) observed that, a small number of studies have examined the effectiveness of entrepreneurship programs in enhancing intention for self-employment, these studies have been limited and rather inconclusive in their findings. In one of such studies, Peterman (2000) found that acquiring entrepreneurship knowledge significantly increased perceived feasibility of starting a business among graduates. In addition, those who perceived their entrepreneurship education to be a positive experience showed higher EI than those who thought their educational experience was negative. Similarly, Charney and Libecap (2000) report that entrepreneurship education is likely to foster risk taking creation of new venture business. Block and Sanders (2010) attempted to quantify the effect of education on entrepreneurs' success and they found that entrepreneurs who invested more time and money in knowledge acquisition are more successful.

Entrepreneurship education when effectively and efficiently taught has the likelihood to precipitate self-employment among learners and accelerates sustainable growth and development. This is evident in a number of developed nations like Japan and America that utilized entrepreneurial education for improving their human capital as opposed to the traditional approach of teach-and-listen approach, which is prevalent in the developing third world nation, Nigeria inclusive (Ramoni, 2016).

There is a growing recognition that graduate entrepreneurship in particular and related supportive environments are of critical importance for economic growth and development (Nabi & Lin, 2011; ISBA Consortium, 2004). Yet, many individuals, especially graduates, in the developing world are yet to embrace entrepreneurship as they tend to seek white collar jobs, some even migrate to Europe, America or other developed countries in the hope for better employment prospects (Farooq, 2016; EWCO, 2011).

Many developing countries are attempting to enhance the profile and development of business education and graduate entrepreneurship, not only as a means of providing a culture of graduate venture creation and entrepreneurial development, but also to help as an important source of national competitiveness and economic growth. The challenge for the developing world has been how to help develop graduate entrepreneurs and appropriate supportive environments that can contribute to this growth. However, there is still very limited research in this field, especially regarding graduates entrepreneurship intention towards a business venture (Nabi & Lin, 2011).

As described above, graduates are seen as important resource for regional, national, and international economies. European governments have repeatedly recognised graduate entrepreneurs repeatedly as vital to innovation and economic growth (BIS, 2010; BERR 2008; NCGE, 2008; European Commission, 2006). In 2005, the rate of new entrepreneurial ventures in the UK, as reported by Global Entrepreneurship Monitor (GEM, 2017), was higher among graduates than non-graduates (4.5% v 2.5%). In addition to having a higher rate of business start-up than non-graduates, they are more likely to drive growth; 70% of the fastest growing businesses in the UK, were founded or managed by graduates with annual average sales growth of 111% (NCGE, 2008). Rae, Martin, Antcliff, & Hannon, (2010) stated the need to rebalance the economy, create new business ventures, increase sources of wealth creation and generate employment opportunities through graduate entrepreneurs as they are the entrepreneurs of the present and the future (Smith & Beasley, 2012).

Although graduates are argued to be more likely to be involved with early-stage entrepreneurial activity than non-graduates (Kwong et al., 2007) and to be owners or founders of high growth companies (NCGE, 2008), they are also more likely to close businesses to return to paid employment before their businesses become fully established (Kwong et al., 2007). Some graduates do not even develop the intention to start a business venture at all. Talk more of the doubt about their possibility to develop intention for artisanal business venture. There are further issues with attracting high numbers of higher institution students into an entrepreneurial career in the first place and converting their EI developed while still a student into actual business start-up after graduation (Smith & Beasley, 2012). It is therefore important to understand what drives graduates intentions towards exploring self-employment, business start-up, focusing on their intentions towards artisanal business venture, in particular.

Artisanal Business Venture

Artisans are characterised as individuals practicing certain types of trade in which manual techniques take precedence, for example textiles and metal ware (Hoyte, 2018). However, most artisan entrepreneurs also tend to be found in the clothing and food industries as they prefer to make their own products that are linked to their cultural heritage (Tregear, 2005). Moreover, often referred to as a craftsman or craftsperson, artisans are regarded as possessing certain technical skills derived from experience or apprenticeship that set them apart from other types of manual workers (Tregear, 2005).

The artisan entrepreneur is largely absent from the entrepreneurship literature (Gordini & Rancati, 2015; Hoyte, 2018). Within tourism and mining, increasing attention has been given to the artisan type (Shaw, 2004; Hoyte, 2018). This form of entrepreneurship is increasing as people focus more on cultural-based business ventures that emphasis on the creation and sale of local and handmade goods that are linked to the culture and tourism of a region (Ratten & Ferreira, 2017).

Some existing research on artisan entrepreneurs has examined the goals of individual artisans and other found studies have examined the role of the artisan entrepreneur in regional development (Hoyte, 2018; Tregear, 2005; Hoyte, 2018). Like most previous family firms' studies, artisans are considered as microbusinesses, mostly family owned, informal and operated by family labour or few employees. The attributes of informality and family-orientation include having fewer than five employees, being unregistered, usually unlicensed, and typically do not pay taxes (Igwe, Newbery & Icha-Ituma, 2018a; Khavul, Bruton & Wood, 2009). These characteristics support the argument that artisanal business venture is very easy for people, especially graduates, to embark upon.

In another study, Forero-Montaña, Zimmerman & Santiago, (2018) examined local artisans and sawyers in Puerto Rico as home-based family micro-enterprises engaged in harvesting, processing and trading a wide variety of local forest products. Also, Brew et al. (2017) argued for the changing context of academic work to adopt the idea of academic artisans (Igwe et al., 2018a).

The literature on entrepreneurship clearly supports the idea that entrepreneurial venture can be motivated by a variety of personal aspirations and different motivations can drive different entrepreneurs (Carey, et al., 2010). The intention to venture into artisanal business by graduate is equally depended on certain motivations or determinants. Although past literatures on graduate intentions on business venture have not been found to focus on specific type of venture, the entrepreneurship literature has acknowledged that entrepreneurial ventures fall into different categories (Carey, et al., 2010). For example, extant studies differentiated between small profitable lifestyle ventures and high-growth ventures, income substitution and high-growth ventures, mice and gazelle ventures, and independently owned and operated micro-businesses

that focus on income generation for the owner and high-growth ventures interested in profitability and growth utilizing “innovative strategic practices (Henderson, 2002; Friar & Meyer, 2003).

In the same vein, Kunkel (2001) divided entrepreneurial activities among ten classes: four of which were businesses or corporate venturing; three belong to product/process development, need-driven independent new venturing, and technology-driven independent new venturing; and another three classifications for income substitution new venturing, income supplementing new venturing and lastly, hobby/lifestyle new venturing. Bygrave and Zacharakis (2003) portrayed three distinct types of entrepreneurial ventures: lifestyle (80 percent of all ventures); middle market (ten to twenty million dollars in sales); and high potential ventures (more than fifty million dollars in sales).

This study reviewed a number of related studies that look at the various fields and classification of entrepreneurship and the determinants of intentions to venture in them. The literature has also revealed the current attentions on graduate entrepreneurs. None of the study was found to have specifically considered GEI toward establishing artisanal businesses. However, this study focus on filling the identified gaps in literature by assessing the factors that influence GEI toward artisanal business venture. Researching GEI toward artisanal business venture can advance the body of knowledge on graduates and artisans entrepreneurship. Thus, widening the scope of research.

Theoretical Considerations and Hypotheses

There are many approaches to the study of EI (Wu & Wu, 2008). A common theoretical framework for explaining pre-start up processes is the Ajzen’s TPB that views behavioural intention as an immediate determinant of planned behaviour (Shook, Priem & McGee, 2003). TPB is a model that is useful to explain the EI (Wu & Wu, 2008).

According to the TPB, entrepreneurship, which is planned behaviour, can be predicted by the intention (Shook et al., 2003). Other scholars believe that TPB is also relevant with career choice process (Autio, Keeley, Klofsten & Ulfstedt, 1997; Linan & Chen, 2007). Ajzen’s (1991) model consist of; (1) attitude toward proposed behaviour; (2) subjective norms and (3) perceived behavioural control or feasibility of the proposed behaviour.

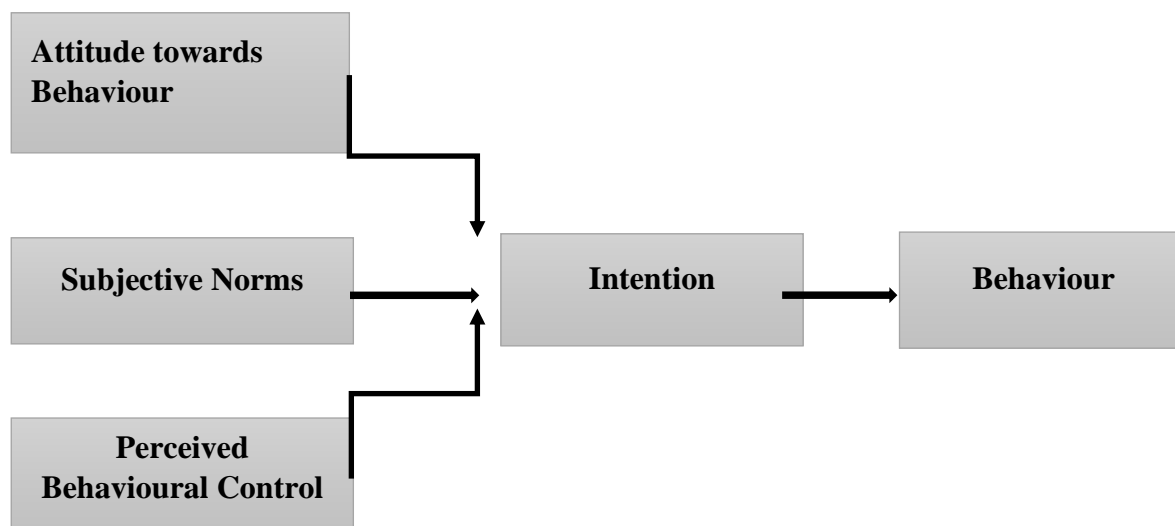


Figure 1. Ajzen's (1991) Theory of Planned Behaviour Model

Given the widespread use of the TPB for studying intentions in general and more specifically, its support in past research on students and GEI, the researcher chose to use it as a theoretical foundation for this study. The study briefly review the theory and present hypotheses regarding the major factors that can influence graduates intentions to start artisanal businesses. Figure 1 summarizes the basic relationships in the TPB as they apply to EI towards an entrepreneurial behaviour.

Some empirical studies have supported the validity of this model (Krueger, Reilly & Carsrud, 2000; Wu & Wu, 2008; Li, 2007; Cary, et al., 2010). Ajzen's model has been argued to be a highly effective predictor of behaviour with strong correlation coefficient (Ajzen, 2002). Additionally, Autio, Keeley, Klofsten, Parker & Hay, (2001) reported that the international comparisons indicate a good robustness of the model. One benefit of Ajzen's framework is that by focusing on intentions, rather than simply attitudes, we are better able to identify long-run tendencies (Krueger et al., 2000).

Therefore, in the context of entrepreneurial business venture, the model is efficacious at predicting start-up intention of graduates towards artisanal business venture. Furthermore, the intentions-based TPB is highly relevant to entrepreneurial activity because the entrepreneurial process is a planned one. Thus, research done on EI of graduates have commonly drawn upon the TPB (Shook et al., 2003).

Attitude

According to the TPB, our intentions to act are influenced by three factors. The first is attitude which is a predisposition toward an action which may be formed through education, experience and perceptions formed over the life of the person (Carey, et al., 2010). In the same vein, the term 'attitudes toward behaviour' can equally be referred to a person's favorable or unfavorable evaluation of the target behaviour. The more positive a person's evaluation of the outcome of starting a business is, the more favorable his or her attitude

toward that behaviour should be, and consequently the stronger his or her intention to start a business should be (Maresh, Harms, Kailer & Wimmer-wurm, 2016). In general, the more favorable the attitude towards the behaviour, the stronger should be the individual's intention to perform it (Sondari, 2014). We therefore expect that graduates intentions to start up artisanal businesses will be positively associated with their attitude towards artisanal businesses. In line with these discussions, we propose the following hypothesis:

H1. There is a positive relationship between attitude and graduates entrepreneurial intention towards artisanal business venture.

Subjective Norms

The TPB's second factor influencing person's intentions is referred to as subjective norms. This factor is the social pressure a person might feel from individuals who matter to him or her. For example, graduates' intentions to start artisanal business like a barbing salon will, in part, be influenced by the attitudes of people who matter to them, such as their parents, friends and significant others like important mentors. Furthermore, our intentions are based not only on what people want from us but how motivated we are to comply with them (Carey, et al., 2010).

Regarding artisanal business startup, parents, hoping their children might obtain a higher standard of living than they enjoyed, might value high-growth ventures. In contrast, a spouse who is concerned with making a monthly mortgage payment or enjoying time with their partner might instead favour a small, lifestyle artisanal venture. Whether such feelings are made explicit or inferred, the prospectus graduate entrepreneur is likely to be impacted by the opinions and values of people they are close to. Hence, we expect there will be an association between GEI towards artisanal business venture and perceptions about the attitudes of particular individuals or groups and networks such as family, friends, peers and significant others. In line with these arguments, we propose the following hypothesis:

H2. There is a positive relationship between subjective norms and graduates' entrepreneurial intention towards artisanal business venture.

Perceived Behavioural Control

The term 'Perceived behavioural control' does not only predicts the formation of intentions, but also supports the prediction of actual behaviour by serving as a proxy for actual control (Ajzen, 1991). PBC, captures the competency level of potential entrepreneur by assessing their perceived ease or difficulty to perform entrepreneurial activities (Linan & Chen, 2009). Various studies have reported strong correlation between these antecedents - PBC and EI (Farooq, 2016; Krueger et al., 2000; Linan & Chen, 2009).

Further more, in the context of entrepreneurship, the empirical results broadly confirmed TPB predictions with respect to the positive relationship between PBC and EI (Krueger et al., 2000; Kautonen, Gelderen & Fink, 2015; Franke & Luthje, 2004). In line with these findings, we propose the following hypothesis:

H3. There is a positive relationship between perceived behavioural control and graduates' entrepreneurial intention towards artisanal business venture.

Self-Efficacy as a Distinct Dimension from Perceived Behavioural Control

Although previous studies used the terms perceived behavioural control (PBC) and Self-Efficacy (SE) interchangeably (Droms & Craciun, 2014), other researches still identify them as separate constructs (Rhodes & Courneya, 2003; Yap & Lee, 2013). Ajzen (2002) Described PBC as “people’s beliefs about their capabilities to exercise control over their own level of functioning and over events that affect their lives”. PBC defined at this general level, differs clearly from SE which is focused on the ability to perform a particular behaviour (Ajzen, 2002). Ajzen (1991) defined SE as the perception of how easy or difficult it is to perform a behaviour, and the presence or absence of resources and opportunities to do so (Parkinson & David, 2017). However, others have argued that control over performing a behaviour is different from how difficult people perceive the performance of a behaviour to be (Parkinson & David, 2017). PBC in this study is conceptualised as the extent to which the intention to start artisanal business is up to the individual graduates. The perceived ease or difficulty of starting artisanal business is conceptualised as SE, which is comprised of two parts: first, outcome expectancy, which is the belief that a particular behaviour will lead to a certain outcome; and second, SE expectancy, which is the personal conviction that one is able to successfully perform those behaviours to produce the desired outcome (Parkinson & David, 2017). Ajzen (2002) argues that carefully selected items should be used for both SE and PBC to ensure high-internal consistency. While it seems that SE and PBC are quite similar, research suggests that SE can be a better predictor of intentions than PBC (Trafimow, Sheeran, Conner & Finlay, 2002; Parkinson & David, 2017). However, this study propose SE and PBC as independent constructs of graduates' entrepreneurship intention. Hence, the researcher proposes the following hypothesis:

H4. Self-efficacy is different from perceived behavioural control and it has positive relationship with graduates' entrepreneurial intention towards artisanal business venture.

Entrepreneurship Education

Although the TPB is already acknowledged as a robust theory, there is still a chance to add a variable or more, that may influence the model (Sondari, 2014). Just as the constructs of the TPB, EE has equally influence on EI (Rauch & Hulsink, 2015; Adelaja & Arshard, 2016; Remeikiene, Startiene & Dumciuviene, 2013; Shamsudin, Adelaja & Minai, 2018). Dickson, Solomon & Weaver, (2008) found that EE is related to

becoming an entrepreneur (Nabi & Lin, 2011). Education was added as one environmental support variable that can influence EI (Sondari, 2014). EE is seen as a strong antecedent of EI (Maresh et al., 2016).

Furthermore, Maresh et al. (2016) used two theoretical concepts that have been developed to support this relationship. These theories include: Human Capital Theory and Entrepreneurial Self-Efficacy Theory. Human capital theory holds that human capital represents “the skills and knowledge that individuals acquire through investments in schooling, on-the-job training, and other types of experience” (Bae, Qian & Fiet, 2014). It is regarded as a determinant of EI (Maresh et al, 2016). A meta-analysis by Martin, McNally & Kay (2013) found that EE is associated with higher levels of EI.

Research further investigates when EE can most effectively influence GEI (Maresh et al., 2016). Hence, the inclusion of this construct as a predictor of GEI. This study shall explain the theoretical framework to support the idea that entrepreneurial education is important in generating GEI towards artisanal business venture. The above arguments lead to the following hypothesis:

H5: Entrepreneurship education is positively associated with graduate entrepreneurial intention towards artisanal business venture.

Graduates’ Entrepreneurial Intention and Artisanal Business Venture

In this section, the study discussed the relationships between the identified dimensions of GEI and artisanal business ventures. Ajzen, (2002) posits that a person's future behaviour is preceded by intention: the stronger a person's intention to engage in a specific behaviour, the more likely it is that the actual behaviour will be performed (Maresh et al., 2016). It is said that the process of entrepreneurial venture begins with the development of EI (Amakiri, et al, 2017). It has been argued that GEI to start a particular type of business like artisanal business, after graduation, can be influenced by the following factors: Attitude, SN, PBC, SE and EE.

In the context of entrepreneurship, the results broadly confirmed the TPB’s predictions with respect to the direct impact and positive relationship between Attitudes, SN, PBC and EI (Krueger et al., 2000; Kautonen et al., 2015). As regards Attitude, Sondari, (2014) posit that the more favorable the attitude towards a behaviour, the stronger should be the individual’s intention to perform it (Sondari, 2014). In the same vein, SN is confirmed to equally influence EI towards a behaviour (Schlaegel & Koenig, 2014; Ajzen 2002). Furthermore, some researchers have identified PBC and SE as separate constructs (Rhodes & Courneya, 2003; Yap & Lee, 2013). They are argued to have vary influence on EI (Droms & Craciun, 2014). SE has been found to greatly influence and enhance EI (Krueger et al., 2000; Fayolle, 2006). It was equally argued that the greater the person’s PBC, the stronger the person’s intention to become self-employed (Agbim et al.,

2013). While SE and PBC are quite similar, research suggests that SE can be a better predictor of intentions than PBC (Trafimow et al., 2002; Parkinson & David, 2017).

Research has begun to investigate an additional model variant, which is the effect of EE on EI (Ho, Low & Wong, 2014; Maresh et al., 2016) Research on EI has brought together TPB and EE in various ways (Bae et al., 2014; Martin et al., 2013). A meta-analysis by Martin et al. (2013) found that EE is associated with higher levels of EI. Moreover, EE shows undergraduates the intrinsic rewards involved in starting a new business, which would increase the perceived desirability of entrepreneurial business ventures. EE not only promotes entrepreneurial behaviour, but also intrapreneurial behaviour (Bjornali & Støren, 2012). Finally, this relationship is supported by Human Capital Theory. However, the researcher suggests that, the more favourable these factors are as regards graduates intentions towards artisanal businesses, the higher the likelihood of graduates venturing in artisanal businesses. The researcher therefore proposed the following hypothesis:

H6: There is a positive relationship between graduates' entrepreneurial intention and artisanal business venture.

The researcher, however, add to the literature by investigating not only the direct effects of TPB constructs on EI, but also, by treating PBC and SE as separate constructs. In the same vein, EE is equally treated as a determinant of GEI. The relationship between GEI, determined by these dimensions, and artisanal business venture are explored. The study is unique as it examines the relationship in the context of specific business sector (Artisanal businesses).

Conceptual Framework

Based on the forgoing review, a model is being proposed. This model is an advancement of Ajzen's TPB as the PBC and SE dimensions usually used interchangeably in some extant literatures are differentiated and treated as independent dimensions while EE was introduced as another relevant dimension of the model. This is to suit the context of this study. The use of PBC and SE as independent dimensions and the introduction EE as a dimension of EI towards a specified behaviour like artisanal business venture, is a kind of relationship that was not found among the previous studies. This model explains the relationship between the five identified dimensions of GEI and the intention to start artisanal business. These relationships are anchored by the TPB, Human Capital Theory and existing literature. Therefore, the researcher developed the model in figure 2 and advise that it should be empirically tested for its feasibility.

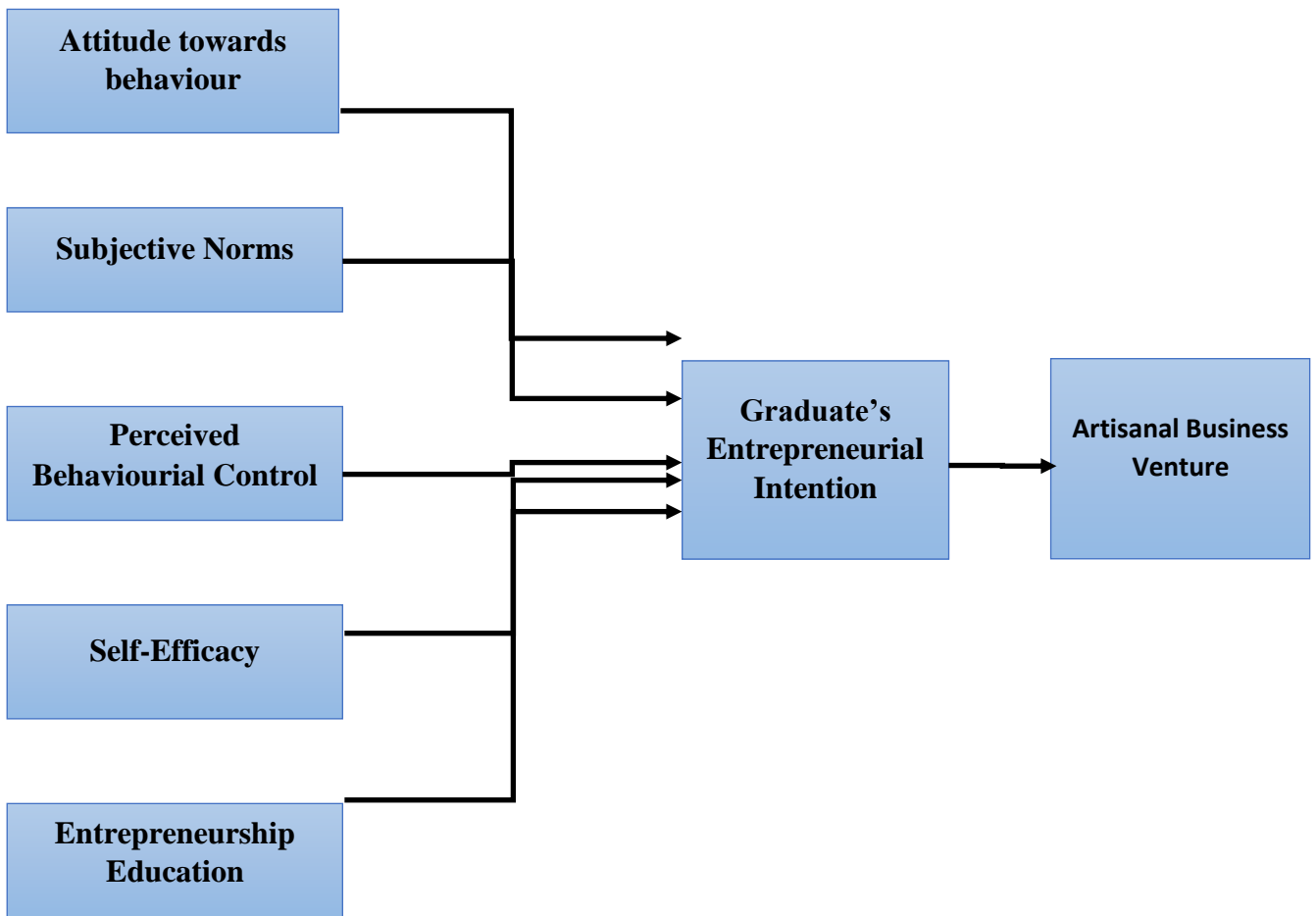


Figure 2. Proposed Research Model.

Methodology

The methodology used for this study was review of related literature on the concepts of GEI and artisanal business venture. References are based on online databases which include Elsevier, Science Direct, Taylor and Francis, Sage, Emerald Web Science and Google scholar. This review is limited to EI and artisanal business venture. References are considered from peer reviewed journal articles and full text documents. This study may therefore be limited by material selected only from the top databases as other relevant materials may be available in other databases. Other limitations may include the fact that EI of only graduates are considered, leaving out other classes of people who may have viable EI.

Summary

Graduates are argued to be more likely to be involved with early-stage entrepreneurial activity than non-graduates (Kwong et al., 2007). Block and Sanders (2010) attempted to quantify the effect of education on entrepreneurs' success and they found that entrepreneurs who invested more time and money in knowledge

acquisition are found to be more successful. Hence, graduate entrepreneurship is imperative economic resource (Block & Sanders, 2010). Entrepreneurial venture can be motivated by a variety of personal aspirations and different motivations can drive different entrepreneurs (Carey, et al., 2010). According to the TPB, entrepreneurship, which is planned behaviour, can be predicted by intention (Shook et al., 2003; Ajzen, 1991).

Based on review of related literature on the relationship between GEI and artisanal business venture, Attitude, SN, PBC, SE and EE are all considered to be significant dimensions (Krueger et al., 2000; Wu & Wu, 2008; Li, 2007; Carey, 2010; Parkinson & David, 2017). While it seems that SE and PBC are quite similar, research suggests that SE can be a better predictor of intentions than PBC (Trafimow et al., 2002; Parkinson & David, 2017).

Just as the constructs of the TPB, EE has equally been argued to have influence on EI (Rauch & Hulsink, 2015; Adelaja & Arshard, 2016; Remeikiene et al, 2013; Shamsudin et al., 2018). It was found that EE is related to becoming an entrepreneur (Nabi & Lin, 2011). Peterman and Kennedy (2003) equally found that acquiring entrepreneurship knowledge significantly increased perceived feasibility of starting a business among graduates. In addition, those who perceived their EE to be a positive experience showed higher EI than those who thought their educational experience was negative (Peterman & Kennedy, 2003). Therefore, based on conceptual and empirical reviewed literature, there are significant relationships between Attitude, SN, PBC, SE, EE and graduates EI towards artisanal business ventures.

Conclusion and Suggestion for Further Study

Reviewed literature have suggested that the TPB dimensions (Attitude, SN & PBC), treating SE independently with EE inclusive, are all important in order to arouse the intentions of graduates to start artisanal businesses. This study has explained the efficacy of Attitude, SN, PBC, SE and EE in influencing graduates EI towards artisanal business ventures, conceptually. After reviewing a good number of relevant literature related to the topic under review, the following contributions were made; theoretically, the study developed a robust framework of GEI and artisanal business ventures which furthers the research efforts on entrepreneurial intention. The framework is anchored on the TPB and Human Capital Theory. It particularly contributed to building the TPB. Managerially, the researcher demonstrated that; Attitude, SN, PBC, SE and EE, are all of significant importance for GEI towards establishing artisanal businesses.

The efforts made in this study try to help graduates to be self-reliant after graduation. It also contributes to the educational sector. This study is a platform of understanding for graduates. It equally serves as a reference in the academic field for further research and knowledge on entrepreneurship intentions and artisanal business venture.

Finally, the study contributes to the body of literature on GEI and artisanal business sector. The predictive model developed in this study should be validated by empirical research. Future study should further examine the type of entrepreneurship education that can better influence graduates entrepreneurial career intentions towards artisanal business venture. Further research can also investigate the determinants of GEI towards other business sectors other than artisans.

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