AN ASSESSMENT OF THE EFFECTS OF ENTREPRENEURSHIP EDUCATION ON ENTREPRENEURIAL INTENTIONS OF UNIVERSITY OF MALAWI GRADUATES (THE CASE OF FACULTY OF COMMERCE)

MASTERS OF BUSINESS ADMINISTRATION THESIS

CHISOMO REGINA ANGELA SAMBAKUNSI

UNIVERSITY OF MALAWI

THE POLYTECHNIC

September, 2017

AN ASSESSMENT OF THE EFFECTS OF ENTREPRENEURSHIP EDUCATION ON ENTREPRENEURIAL INTENTIONS OF UNIVERSITY OF MALAWI GRADUATES (THE CASE OF FACULTY OF COMMERCE)

MASTERS OF BUSINESS ADMINISTRATION THESIS

By

CHISOMO REGINA ANGELA SAMBAKUNSI

BBA – University of Malawi

Submitted to the Department of Management Studies, Faculty of Commerce in partial fulfillment of the requirements for the Degree of Master of Business Administration

University of Malawi

The polytechnic

September 2017

DECLARATION

I declare that this dissertation is my own work. It is being submitted in partial fulfillment of the requirements for MBA in the University of Malawi and has not been submitted before for any degree or examination in any other university

Candidate Name:……

Signature:……

Date:……

CERTIFICATE OF APPROVAL

We, the undersigned, certify that we have read and hereby recommend for acceptance by the University of Malawi, a thesis entitled "**An assessment of the effects of entrepreneurship education on entrepreneurial intentions of University of Malawi Graduates: The case of Faculty of Commerce.**"

Dean of Postgraduate : Dr. Peter Mhagama (phd.)

Signature :_____

Date :_____

Main Supervisor : Name: Mr. Felix Maoni

Signature :_____

Date :_____

Co-Supervisor : Name: Mr. Archibald Mwenifumbo

Signature :_____

Date :_____

Head of Department : Mr. Alick Kaumba

Signature :_____

Date :_____

DEDICATION

To Andrew, my husband and best friend, for always encouraging and supporting me as I was putting in the long hours into my studies; and bearing with the stress that came along with the development of this dissertation. Your support made this process to be more manageable.

To my children Atupele and Anneliese for your continuous inspiration and making sure that I get the much needed break. You gave me a sense of purpose throughout my studies.

To my parents, I appreciate your constant encouragement and support towards my studies. You have always been an inspiration and have enabled me to aim higher in my career. Without you I could not have been where I am today.

ACKNOWLEDGEMENTS

I sincerely appreciate and acknowledge all those who were instrumental in assisting me to complete my dissertation. Firstly I would like to thank God, through our Lord Jesus Christ, for the His grace and mercy, that has enabled me to come this far.

Secondly, my special thanks go to my supervisors Mr. A Mwenifumbo and Mr F Maoni for their guidance and support and very constructive comments and criticisms. These two supervisors played an instrumental role through the various stages of my research and dissertation writing process. They coordinated well between themselves as well as with me to ease my stress and to offer me the much needed consultation and moral support. Their involvement has been very helpful in the development of this dissertation.

I would also like to show my appreciation to the faculty of commerce graduates for agreeing to participate in the study. The respondents have already graduated and are employed in various organization but they managed to take some time off to participate in the study. I am sincerely grateful for this gesture.

To my employers, the Malawi Polytechnic, I appreciate the financial and other support rendered to me during my studies.

My heartfelt appreciation goes to my family, particularly my husband, Andrew, and my children Atupele and Anneliese who have shown me immense love and exercised the highest level of patience during the long journey of my studies.

ABSTRACT

This research examined the effects of entrepreneurship education on entrepreneurial intentions of University of Malawi UNIMA Graduates, the case of the Faculty of Commerce. The main objective of the study was to establish if there was a relationship between entrepreneurship education and entrepreneurial intentions of faculty of commerce graduates

This research used the survey strategy and it was a comparative study. A sample of 317 faculty of commerce graduates from the period 2004 to 2014 was selected and self-administered questionnaires were distributed. Stratified sampling was used and the population was divided into four strata. In each stratum snowballing was used. The sample included BBA graduates (who were exposed to entrepreneurship education) and BAC graduates (who were not exposed to entrepreneurship education). The quantitative approach was used to establish if there was a relationship between entrepreneurship education and entrepreneurial intentions.

Prior to administering the questionnaire to the respondents, it was pilot tested and the data collected was analyzed using descriptive statistics and correlation analysis in SPSS. The questionnaire was then amended to improve its quality. The researcher then conducted a Cronbach alpha test on the questionnaire and the result was 0.804 showing that it was a reliable tool for data collection. Descriptive statistics and correlation analysis were used to analyze the data collected.

The results show that there is a very weak relationship between entrepreneurship education and entrepreneurial intentions. Entrepreneurial personality traits were evident in both sets of respondents, but these were not correlated to entrepreneurship education. The study also revealed that there is a very weak correlation between entrepreneurship education and perceived desirability of entrepreneurship. Furthermore, the findings revealed that entrepreneurship education at UNIMA does not have significant effects on the perceived feasibility of entrepreneurship among faculty of commerce graduates. Finally it was also revealed that there is no significant relationship between entrepreneurship education and the level of entrepreneurial activity the graduates are involved in.

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

LIST OF ABBREVIATIONS AND ACRONYMS

BAC	Bachelor of Accountancy
BBA	Bachelor of Business Administration
CSM	Covariance Structural Model of Entrepreneurial Intent
MGDS	Malawi Growth and Development Strategy
MSME	Micro Small and Medium Enterprises
NGOs	Non-governmental Organizations
NSO	National Statistical Office
SBE	Small Business Enterprise
SEE	Shapero's Model of Entrepreneurial Event
SME	Small and Medium Enterprise
SPSS	Statistical Package for Social Sciences
SSA	Sub Saharan Africa
TPB	Theory of Planned Behavior
UNIMA	University of Malawi
USA	United States of America

LIST OF APPENDICES

CHAPTER ONE

INTRODUCTION

1.0 Introduction

This chapter presents the background of entrepreneurship education at the University of Malawi (UNIMA) is given. It provides the problem statement, significance of the study, research objectives, research questions and organization of the study.

1.1 Background to Entrepreneurship Education in UNIMA

Entrepreneurship was introduced as a course in the tertiary education in Malawi in 2004. Before 2004, students pursuing a bachelor of business administration only learnt Small Business Enterprise (SBE) in their final year. In 2004 an entrepreneurship course was introduced and it was initially offered at the University of Malawi (UNIMA), Malawi Polytechnic, to students who were pursuing a bachelor's degree in business administration and was later on extended to other programs in the country. The aim of entrepreneurship education was to stimulate entrepreneurial intentions among the students so that they would be inspired to start and grow businesses after they graduate. It was expected that this would increase the pace at which individuals would start and run successful small and medium enterprises (SMEs).

Malawi is embarking on enterprise development as a means of eradicating poverty as emphasized in the Malawi Growth and Development Strategy (MGDS) (Malawi Government, 2011). As highlighted in the MGDS, private sector development is deemed crucial for development of the Malawian economy. Entrepreneurship education is therefore perceived to be a crucial factor in achieving the private sector development goal. UNIMA in response to this challenge introduced the entrepreneurship education, firstly in the faculty of commerce at the Malawi Polytechnic, in 2004.

The aim of the entrepreneurship course when it was being introduced was to impart the culture, philosophy and the role of innovation in entrepreneurship in order to transform students from job seekers to employment creators. This was expected to ultimately contribute to national development and poverty reduction. This is in line with the development aims of the country as highlighted in the MGDS. In the faculty of commerce, students pursuing Bachelor of Business

Administration (BBA) study entrepreneurship course in their third year of the four year program. In the final year they study Small Business Enterprise (SBE). Both of these courses are compulsory or core.

In the entrepreneurship course students learn issues like entrepreneurship concepts; success factors in entrepreneurship; opportunity identification; risk management; creativity and innovation; types of entrepreneurship; harvesting and entrepreneurship growth problems among others. In the SBE course students are exposed to issues like meaning and features of SMEs; objectives and challenges of SMEs; success and failure of SMEs; contributions of SMEs to the economy; formation of SMEs; operations management in SMEs; business plans; marketing in SMEs; SME financing; organization development; and decision making and controlling in SMEs.

Inclusion of entrepreneurship education at the faculty of commerce aimed at stimulating entrepreneurial interests among the BBA graduates through enhanced knowledge and skills in entrepreneurship and small business management. The expectation was that through the introduction of such education the graduates would be empowered economically so that they contribute to sustainable socio-economic growth and development of Malawi through enterprise creation.

Literature indicates that there is a link between entrepreneurship education and entrepreneurial intentions. Students who have studied entrepreneurship are more inclined to starting their own businesses enterprises (Kuehn, 2008; Duijn, 2005; Krueger, Reilly, & Carsrud, 2000). As highlighted in the National Statistics Office (NSO), it expected that entrepreneurship education will improve the employment landscape in Malawi as the workforce is increasing at a faster pace than job creation rate (National Statistics Office (NSO), 2014). According to the Malawi Labor Force Survey report, by NSO (2014), 80 percent of the workforce is employed but out of this 55 percent are self-employed. However, according to the NSO (2014) report, 89 percent of the working population is in the informal employment. This shows that entrepreneurship education is important as the formal job market is not large enough to absorb all the labor force at particular point in time.

There is existing literature, Jansen et al. (2015) and Keuhn (2008), that encourages the inclusion of entrepreneurship education but limited research has been conducted in Malawi to establish if entrepreneurial intentions exist after the graduation of the students. This research therefore assessed the entrepreneurial intentions of UNIMA faculty of commerce graduates.

1.2 Problem Statement

UNIMA introduced the entrepreneurship course in order to stimulate entrepreneurial intentions among the graduates for them to contribute to the economic growth and socio-economic development of the country. As a country, Malawi is embarking on small and medium enterprise (SME) promotion as a means of achieving sustainable economic growth and improving people's livelihood. As highlighted in the MGDS, improved enterprise creation and growth will significantly improve the social and economic welfare of most Malawians. One of the issues that have been highlighted as a significant factor to enterprise development and creation and growth of the SME sector is entrepreneurship orientation and intention (Pretorius & Van Vuuren, 2003).

Enterprise development appears within the first theme in the MGDS of sustainable economic growth in the MGDS (Malawi Government, 2011). Promotion of SMEs is high on the government agenda as evidenced in the Micro Small and Medium Enterprise (MSME) Policy (Malawi Government, 2012). One of the challenges highlighted in the Policy documents is the prevalence of micro businesses with a high failure rate, and a missing middle of growth potential enterprises.

As highlighted in the module aims of entrepreneurship course, entrepreneurship education is believed to be a step towards addressing this challenge by inspiring University graduates to pursue initiation and growth of their own enterprises. This in turn is expected to create jobs and contribute to the output and addressing other economic challenges faced in our country

The entrepreneurship course has been offered at the Malawi Polytechnic to students pursuing BBA since 2004 to date. The first group to have graduated after being exposed to such studies graduated in 2006. Therefore BBA graduates from 2006 to date have been exposed to entrepreneurship education. The groups before 2006 only covered the SBE course in their final year. However, little has been established about the entrepreneurial intentions of these graduates.

UNIMA strives to ensure that its programs and activities contribute towards students starting their own businesses and therefore help in achieving the national developmental goals. Despite such intentions by the University, very few studies have been conducted by University of Malawi to assess the entrepreneurial intentions of UNIMA graduates, particularly those who were exposed to entrepreneurship education. It is against this background that this study has assessed the entrepreneurial intentions of UNIMA graduates, with particular focus to the faculty of commerce.

1.3 Research Objectives

The following are the general and specific objectives of the research.

1.3.1 General Objective

The main aim of this study was to find out whether entrepreneurship education in UNIMA has assisted in developing entrepreneurial intentions among its graduates.

1.3.2 Specific Objectives

Specifically this study has the following aims:

a. To assess the presence of entrepreneurial traits among UNIMA faculty of commerce graduates

b. To examine the effects of entrepreneurship education on perceived desirability of entrepreneurship of faculty by commerce graduates.

c. To examine the effects of entrepreneurship education on perceived entrepreneurial feasibility of faculty by commerce graduates

d. To assess the relationship between entrepreneurship education and entrepreneurial activity among faculty by commerce graduates

1.4 Research Questions

The following are the research questions of this research:

a. To what extent do the graduates possess entrepreneurial personality traits?

b. What is the relationship between entrepreneurship education and perceived entrepreneurial desirability for faculty by commerce graduates?

c. How has entrepreneurship education affected the perceived entrepreneurial abilities of the graduates?

d. To what extent does entrepreneurship education affect entrepreneurial activity among faculty of commerce graduates?

1.5 Significance of the Study

This is an empirical study on how entrepreneurship education contributes to development of entrepreneurial intentions and later the actualization of entrepreneurship in Malawi. It can be used as a tool to enhancing the performance of the MSME sector in the country. The results from this study will fill the knowledge gap as far as entrepreneurship education and entrepreneurial intentions are concerned.

This study will assist in assessing whether the introduction of entrepreneurship education in degree programs have positively contributed to the initiation and growth of entrepreneurs in the country. Results generated from the study would assist to inform the curriculum development and review at UNIMA and other universities in coming up with effective entrepreneurship education. Further, it will assist policy makers to identify factors that influence development of entrepreneurship culture among the university graduates and possibly identify means to enhance them so that the intentions translate to actual enterprises.

1.6 Organization of the Study

The study is presented in five chapters, including this chapter. Chapter two presents the literature review on small businesses; entrepreneurship education; entrepreneurship intentions; and the conceptual framework. The research methodology that was used in this study has been explained in chapter 3. This includes the research strategy and design, population and sample size, data collection and analysis and the sources of data. Presentation of results, discussion and analysis of the results is in chapter 4. Chapter five concludes the findings, gives recommendations and provides areas for further research.

CHAPTER TWO

LITERATURE REVIEW

2.0. Introduction

Entrepreneurs are said to be angels of economic growth. For one to engage in entrepreneurial behavior, it is a prerequisite that they should have entrepreneurial intentions (Kuehn, 2008). Entrepreneurship education is being promoted worldwide as a means of stimulating entrepreneurial behavior. Entrepreneurial intentions are believed to be central to understanding entrepreneurial behavior that an individual is likely to engage in (Kuehn, 2008).

In this chapter, literature review on the relevant studies that have been undertaken in the field of entrepreneurship education has been presented. It covers definition of entrepreneurship; entrepreneurship and small business development; entrepreneurship education; entrepreneurship as a planned behavior; theories of entrepreneurship intentions; and the conceptual framework. The section has discussed the findings from previous researches which have been used to show the gap that has been identified in this research.

2.1. Definition of Entrepreneurship

There is no universally accepted definition of entrepreneurship, though the study of entrepreneurship has a long tradition (Cunningham & Lischeron, 1991). The word entrepreneur is derived from the French verb entreprendre, which means to take on (Mwatsika, 2015). Ahmed and Seymour (2007) in a scrutiny of the terms entrepreneurship and entrepreneur Cantillon (1730) defines entrepreneurship from the perspective of self-employment and entrepreneurs as people who risked purchasing goods at particular prices to sell at tentative prices in the future. According to this perspective, entrepreneurship encompasses everyone who is self-employed and this is the common use of the term entrepreneurship.

Schumpeter (1934) considers an entrepreneur as an individual who initiates innovative change within markets and this result in new or improved goods, new methods of production, new

markets, new sources of supply, and/ or re-engineering of business management processes. Drucker (1985) advanced this thought by regarding an entrepreneur as a person who looks for change, adapts to it and exploits the opportunities emanating from the change.

The main characteristics of entrepreneurs include: risk taking (Cantillon, (1730); enterprise management (Say, 1816); innovation (Schumpeter, (1934); entrepreneurial alertness (Drucker, 1985; Mwatsika, 2015). After looking at all these perspectives on entrepreneurship, the term has been defined as the process by which opportunities to create future goods or services are discovered, evaluated and exploited. Entrepreneurs are at the heart of entrepreneurship (Shane & Venkaataraman, 2000). Entrepreneurs, therefore, are individuals who create new enterprises through a dynamic process that involves activities such as acquiring equipment, setting up production processes, recruiting workers and establishing legal entities (Cunningham & Lischeron, 1991; Ebner, 2006).

2.2. Entrepreneurship Development and Small Business Development

Entrepreneurship development is considered key for the development of most countries in Africa and Malawi is not an exception (Malunga, 2013). Entrepreneurship development involves improving entrepreneurial skills and knowledge through structured training and institutional building programmes that focus on people who wish to start or expand a business (Mwatsika, 2015). The aim is increasing the number of entrepreneurs in an economy so as to improve the pace of new venture creation thereby speeding up job creation and economic development. Entrepreneurship is seen as a tool for wealth creation, employment creation and economic growth (Mwatsika, 2015).

The Maasdorp and Van Vuuren Model of entrepreneurship development (1998) highlight several factors that contribute to entrepreneurship development in a country. This model suggests that entrepreneurial orientation, the supportive environment and the cooperative environment are important factors if entrepreneurs are to enter and stay on the market (Pretorius & Van Vuuren, 2003). This ultimately impact on the success of businesses in a country. Entrepreneurship development involves various stakeholders including the government and its agencies, academic institutions at all levels and the private sector (Mwatsika, 2015).

According to the model, it is important for the government and other stakeholders to be involved in stimulatory activities that change people's mindsets and motivates them to desire the practice of entrepreneurship. The supportive environment involves creation of laws and policies that are conducive for venture creation as well as enhancing access to critical business support services for startups such as finance, training and development and access to markets. Sustaining activities involve creating an environment that ensures continuation of the practice of entrepreneurship to avoid premature death of established enterprises (Mwatsika, 2015; Pretorius & Van Vuuren, 2003).

Entrepreneurs are individuals who establish new businesses through a dynamic process (Ebner, 2006). Entrepreneurship, therefore, results in the establishment of new business ventures. Usually these entrepreneurs start their businesses small and as time goes the businesses may now grow into large enterprises, especially as they reinvest the profits. A small business may be defined as a business that is independently owned and managed and usually does not dominate its market (Longenecker, Moore, & Petty, 2003).

2.3. Entrepreneurship Education

Entrepreneurship education refers to an instructive process involved in promoting entrepreneurial activities, behaviors and mindsets (Keat, Selvarajah, & Meyer, 2011). It involves activities that are there to develop and enhance the knowledge, skills, behavior and attitudes of individual and groups to assume the role of entrepreneurs (Osemeke, 2012). Entrepreneurship education is believed to create and increase awareness and promotion of self-employment as a career of first choice among young people. Entrepreneurship education is intended to transform the students' mindsets in order for them to understand entrepreneurship, to be entrepreneurial and to become entrepreneurs who will initiate their own businesses (Binks, Starkey, & Mahon, 2006).

Entrepreneurship education at all levels is considered to be crucial in stimulating entrepreneurship orientation (Pretorius & Van Vuuren, 2003). Entrepreneurial orientation may be defined as multidimensional construct applied at national level, which portrays entrepreneurial behavior of a nation's citizens and includes one or several of these three dimensions: risk-taking, innovativeness and pro-activeness (Pretorius & Van Vuuren, 2003).

Research has shown that entrepreneurship education contributes significantly to entrepreneurial orientation and can lead to an increase in entrepreneurship activity in an economy (Babatunde & Durowaiye, 2014; De Jorge-Moreno, Castillo, & Triguero, 2011).

Universities and provision of education and learning for entrepreneurship must respond to the new economic era arising from global economic challenges and opportunities (Rae, 2010). With increased globalization and global financial crisis, there have been economic, social and cultural implications and there is need to assess if the entrepreneurship education is assisting in responding to these challenges (Rae, 2010; Koiranen & Ruohotie, 2000). Among other things, entrepreneurship education should inspire enterprise establishment and development among the graduating students; and innovative behavior among those that are employed.

Entrepreneurship education consists of education programs that seek to provide students with the information, expertise and drive to promote entrepreneurial success in a variety of settings (Graevenitz, Harhoff, & Weber, 2010). This involves structured formal delivery of entrepreneurial competencies, which include concepts, skills and mental awareness used in the process of starting and developing growth oriented businesses (Rae, 2010). It aims at intentionally imparting entrepreneurial knowledge, inspirations, competencies and readiness to become entrepreneurs in the future.

It has been argued as pointed by Wilson et al (1998), as quoted by Lee et al (2005) that entrepreneurs have got some unique aspects in personality traits. According to Gartner (1985) when he used previous studies to develop his own conceptual framework for describing the phenomenon of new venture creation, the difference among entrepreneurs is more considerable than between entrepreneurs and non-entrepreneurs in terms of personality and background (Lee et al, 2005). The facts that have been highlighted imply that entrepreneurial abilities can be learnt through education since the inborn nature does not sufficiently explain the difference and most factors identified in previous studies were attainable through education. A person's personality and ability, for example can be uniquely developed in accordance to the context of their education and will power. The variations among entrepreneurs exist based on their growing

background of social, cultural and educational environments (Lee, Chang, & Lim, 2005; McKelvey, 1998).

The extent of entrepreneurship education varies in different countries according to each country's unique cultural context (Lee, Chang, & Lim, 2005). For instance in the United States of America (USA) high school students are already quite familiar with entrepreneurship where as in most developing countries students get to be more aware of entrepreneurship in tertiary institutions. In Malawi, particularly University of Malawi, from 2004 to 2015 entrepreneurship has been developed as a field of study and the University has introduced entrepreneurship-related courses as part of other degree programs.

In literature, it has been concluded that entrepreneurship can be taught but rather what remains in question is the content and delivery of entrepreneurship education in order for it to be effective (Pittaway & Edwards, 2012; Gerba, 2012). Some scholars have reached a conclusion that it is a myth that entrepreneurs are born and not made and that entrepreneurship or some facts of it can be taught (Gerba, 2012; Koiranen & Ruohotie, 2000); What matters are the delivery mode, content and assessment criteria that would result in the education being effective and bear the intended entrepreneurial behavior.

A number of studies have concluded that there is a direct link between entrepreneurship education and self-employment intention (Kuehn, 2008). The education system in a country can have a direct impact on the rate of small business initiation (Raposo & do Paco, 2011). Entrepreneurship education aims at encouraging entrepreneurial intention by sparking the interest to become entrepreneurs (Frank, Korunka, Lueger, & Mugler, 2005). It is believed that education may result in enhancing autonomy and self-confidence and it also makes individuals aware of career choices (Ahmad, 2010). Entrepreneurship education broadens the horizons of the students and equips them to pursue opportunities by providing them with the necessary knowledge to do so (Raposo & do Paco, 2011).

It is also believed that entrepreneurship education can directly affect and influence the quality and quantity of entrepreneurial activity (Pittaway & Edwards, 2012). It has been argued in literature that small businesses started by University graduates are more likely to employ more

people and that such entrepreneurs are likely to make higher investments in their businesses (Shane S. A., 2004). A study conducted in Serbia, for instance, in a municipal environment on 200 examinees of practicing and potential entrepreneurs concluded that entrepreneurship education enhances the practice of entrepreneurship through initiation and management of small businesses (Zakic, Stamotovic, & Stevovic, 2012). This research was conducted from the users' point of view as it was conducted on practicing as well as potential entrepreneurs.

However, other studies did not find the direct link between entrepreneurship education and intentions (Oosterbeek, Van Praag, & Ijsselstein, 2010). These studies concluded that entrepreneurial intentions are not influenced by education. Such studies concluded that entrepreneurship education may not have a significant impact on the students when it comes to small business initiation (Graevenitz, Harhoff, & Weber, 2010; Oosterbeek, Van Praag, & Ijsselstein, 2010).

Since there is no agreed model on measuring the effects of entrepreneurship education, most research focuses on entrepreneurial intentions as a result of exposure to entrepreneurship studies; and at times generates misleading results as they ignore other important factors (Graevenitz, Harhoff, & Weber, 2010). For example a study conducted in Germany on students who studied entrepreneurship as a core course revealed that education has to be coupled with other factors, like role models for it to result in ambitions of venture creation (Graevenitz, Harhoff, & Weber, 2010). Furthermore, as it was established by Oosterbeek et al, (2010) that students who already had entrepreneurial intentions prior to exposure to the studies will display entrepreneurial intentions after being exposed to the studies.

Other commentators believe that entrepreneurship education may have different effects depending on the various environmental factors that clearly differ between developed and developing countries for instance. Studies on entrepreneurial intentions in relation to entrepreneurial education have focused mainly on developed countries (Fatoki, 2010). Studies that would be conducted in developing as well as least developed countries are also important and may arrive at conclusions that may differ to those conduced in developed countries (Fatoki, 2010). Methodologies used in assessing effectiveness of entrepreneurship education in relation to entrepreneurial intentions normally will reach different conclusion (Graevenitz, Harhoff, &

Weber, 2010). The content, methods, and issuing instructors involved in the entrepreneurship education also have a bearing on the entrepreneurial intentions of the graduates.

It has been highlighted by other commentators that most Sub Saharan African (SSA) countries are promoting lesser educated individuals in the informal sector into entrepreneurship and this is slowing down the development of entrepreneurship in SSA (Bawuah, Baume , & Hinson, 2006). In their study Bawuah et al, (2006) suggested that it is very crucial for SSA educational leaders to find ways of structuring the curricular in such way that most of their students can take courses in entrepreneurship. This would increase the rate of businesses that will be started by educated individuals in the formal sector and this would have more visible economic and social development impacts compared to those operating in the informal sector.

It has been argued in literature that initially, tertiary education in Africa, focused more on developing employees and not potential entrepreneurs and that entrepreneurship education is in SSA is still in its infancy compared to their counterparts in other developed countries (North, 2002). There is need to align entrepreneurship education so that it should result into more entrepreneurship activity and business initiation than just mere knowledge of entrepreneurship concepts (Bawuah, Baume , & Hinson, 2006; North, 2002).

Other studies have concluded that entrepreneurship education plays a significant role in stimulating entrepreneurial intentions among the students. For instance studies conducted in Nigeria indicate that entrepreneurship education plays a major role in reducing unemployment (Babatunde & Durowaiye, 2014). Most Universities in Nigeria have initiated entrepreneurship courses in their curricular and in a study conducted on undergraduates indicated that entrepreneurship education in that country has had an impact on entrepreneurial intentions of becoming self-employed. However the education did not boost the graduates' confidence of success if they choose the self-employment route due to other factors such as capital availability as well as limited experience in business management. Studies conducted in Kenya, following Shapero's Model of Entrepreneurial Event concluded that entrepreneurship education resulted in enhanced entrepreneurial intentions.

Other commentators have argued that entrepreneurship education in Africa focusses too much on theoretical aspects of entrepreneurship rather than practical aspects, and because of this entrepreneurship education in Africa does not necessarily result in intention of university graduates to start their own businesses (Byabashaija, Katono, & Isabalija, 2010). In a longitudinal study conducted in Uganda for instance, it was revealed that even the students who were exposed to entrepreneurship education were not certain on whether their first career choice would be to start their own businesses (Byabashaija, Katono, & Isabalija, 2010).

2.4. Entrepreneurship as a planned behavior

According to some studies, entrepreneurship is considered to be intentional behavior and it is strongly influenced by the intentions of the entrepreneur (Byabashaija, Katono, & Isabalija, 2010). Bird (1988) considers intentionality as a condition in one's mind influencing a person's thought process towards a particular goal or direction in order to achieve something (Graevenitz, Harhoff, & Weber, 2010). It has been argued that one can predict any planned behavior by paying attention to the intentions towards the behavior (Prodan & Drnovsek, 2010). According to Bird (1988), intentionality is a psychological condition that motivates an individual's thought process and this stimulates experience or action towards a specific objective or a path (Graevenitz, Harhoff, & Weber, 2010).

Literature, therefore, holds that intentions are the best predictor of planned behavior and this holds particularly when the desired behavior is rare, hard to observe and when it involves unpredictable time lags. According to Azjen (1991) when the desired behavior gives an individual complete control over their behavioral performance, intentions alone should be sufficient to predict the behavior as explained (Kuehn, 2008). According to Azjen (1991), correlation analysis in different set ups concluded that intentionality strongly influences behavior in several set ups including entrepreneurship.

Other commentators have argued that it is important to stimulate entrepreneurial intentions in order to increase the rate of self-employment in Africa (Babatunde & Durowaiye, 2014). This is particularly true for university graduates who cannot all be absorbed in the formal employment

sector, making it crucial for them to view self-employment as a career by choice (Bawuah, Baume , & Hinson, 2006). For a country like Malawi where enterprise development is high on the development agenda, generation and growth of businesses by educated Malawians is very important therefore for the achievement of national objectives (Malawi Government, 2011; Bawuah, Baume , & Hinson, 2006).

It has been concluded in literature that one of the reasons most SSA university graduates are not into entrepreneurship because it is not their intention to do so. The education they receive makes inclines their intentions more towards employment in the formal sector rather than self-employment (Bawuah, Baume , & Hinson, 2006; Byabashaija, Katono, & Isabalija, 2010). This study therefore seeks to examine if University Graduates in Malawi who were exposed to entrepreneurship intentions display different results to their counterparts who were not. This is applicable in the Malawian context where there are fears of high failure rates of SMEs as most of the SMEs are started by the less educated (FinScope, 2012; Malawi Government, 2012).

2.5. Entrepreneurial Intention Theories

Two models seem to dominate discussions on entrepreneurial intentions in literature (Krueger, Reilly, & Carsrud, 2000). The models are the theory of planned behavior (TPB) and Shapero's theory of entrepreneurial event (SEE) which both focus on how education influences entrepreneurial intentions of university graduates (Krueger, Reilly, & Carsrud, 2000; Babatunde & Durowaiye, 2014).

2.5.1. Theory of Planned behavior

The theory of planned behavior (TPB) classifies attitudinal antecedents of intention into three. Attitudinal antecedents refer to factors or past experiences that shape intentions. Two of these refer to the attitudes towards performing the behavior and the other one relates to the perception that the behavior can be controlled by the individual (Krueger, Reilly, & Carsrud, 2000; Azjen, 1991). It has been established by social psychologists and other researchers that the TPB can be successfully used in practical applications as well as in basic research (Krueger, Reilly, &

Carsrud, 2000; Kuehn, 2008). This theory has been successfully applied in practical situations to explain how intentions drive behavior such as career preferences and weight loss. TPB is one of the most robust and widely used intention theories.

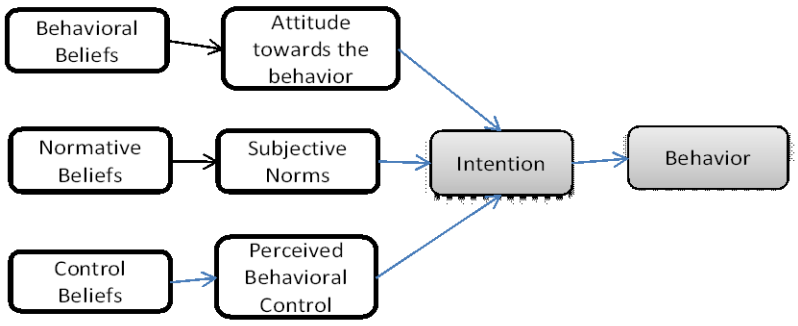

Figure 2.5.1.1 Azjen's Theory of Planned Behavior

Attitude towards performing a behavior is mainly influenced by perceptions of personal appeal for engaging in the behavior. This mainly stems from expectations and beliefs about personal impacts of the results of the behavior (Kuehn, 2008).

The next construct from TPB, subjective norms, stems from perceptions of people who are important in the lives of those that are to engage in a behavior (Prodan & Drnovsek, 2010; Krueger, Reilly, & Carsrud, 2000). This include family members and close acquaintances and how these perceive the desirability of the entrepreneurial behavior.

Perceived behavioral control, the last construct of TPB, refers to the individual's belief towards their ability to execute the desired behavior (Krueger et al, 2010; Byabashaija et al, 2010). Perceived behavioral control overlaps with the view of Bandura (1986) concept of self-efficacy which refers to one's belief of the control they have over their abilities.

Entrepreneurial education can have an impact on the constructs of entrepreneurial intentions that have been highlighted in this theory (Krueger et al, 2000). It can have an impact on the attitude towards entrepreneurship by fostering positive attitudes towards entrepreneurship (Kuehn, 2008). It can also improve the self-efficacy as the participants can draw skills that can give them confidence of success in entrepreneurship (Akanbi, 2013). Entrepreneurship education can also create a strong entrepreneurial network through interactions and exposure for the students by enhancing their social norms and normative beliefs for a career in entrepreneurship. Several longitudinal studies, that were conducted based on this theory concludes that entrepreneurship education influences entrepreneurship intentions (Babatunde & Durowaiye, 2014; Byabashaija, Katono, & Isabalija, 2010). Most of these studies would be conducted just before the course was administers, and soon after the course has been administered to the students. This would normally be before the students graduate.

2.5.2. Shapero's Theory of Entrepreneurial Event

The other theory that is dominant in literature which also seeks to explain entrepreneurial intentions is the Shapero's Model of Entrepreneurial Event (SEE) (Keuhn, 2008). This model suggests that the decision to engage in entrepreneurial activity has got two requirements. First, the founders of the venture should perceive that starting the business is credible and it is a believed opportunity. Secondly, initiating the new venture requires some kind of precipitating event (Krueger, Reilly, & Carsrud, 2000). The reliability requires at least an entry level perception of viability and attractiveness coupled with the propensity to pursue the opportunity.

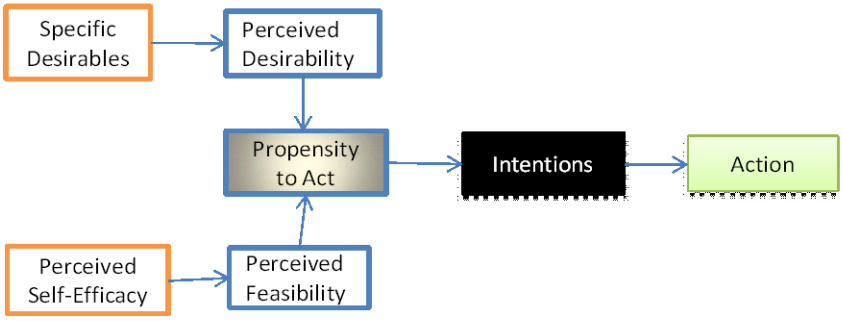

Figure 2.5.1.2 Shapero's Model of Entrepreneurial Event

Shapero (1982) considers perceived desirability as the degree to which an individual views starting a business as an attractive option with intrapersonal as well as extra-personal impact (Babatunde & Durowaiye, 2014). Perceived feasibility refers to the extent to which one believes they are competent enough to start a business. Propensity to act was conceptualized by Shapero (1982) as an individual's disposition to act on their decisions thus reflecting preferential aspects of intentions.

The perceived desirability and perceived feasibility can be influenced by entrepreneurship education as education can expose the students to the positive side of entrepreneurship and equip the students with the necessary skills required for successful entrepreneurship (Dana & Dana, 2005) (De Jorge-Moreno, Castillo, & Triguero, 2011). Studies based on this model on entrepreneurship intentions usually conclude that there is a positive correlation between entrepreneurship education and entrepreneurship intentions. For instance a study that was conducted in Malaysia on final year students from various disciplines that were exposed to entrepreneurship studies concluded that entrepreneurship education is correlated to entrepreneurial intentions (Keat, Selvarajah, & Meyer, 2011).

2.5.3. The Covariance Structural Model of Entrepreneurial Intent

This model suggests that personality traits (locus of control and risk taking propensity) influences at and contextual factors (perceived barriers and perceived support) impact on entrepreneurial intentions (Luthje & Franke, 2003). In their research, Lithje and Franke concluded that personality traits indirectly affect entrepreneurial behavior, though the contextual factors have a more significant effect.

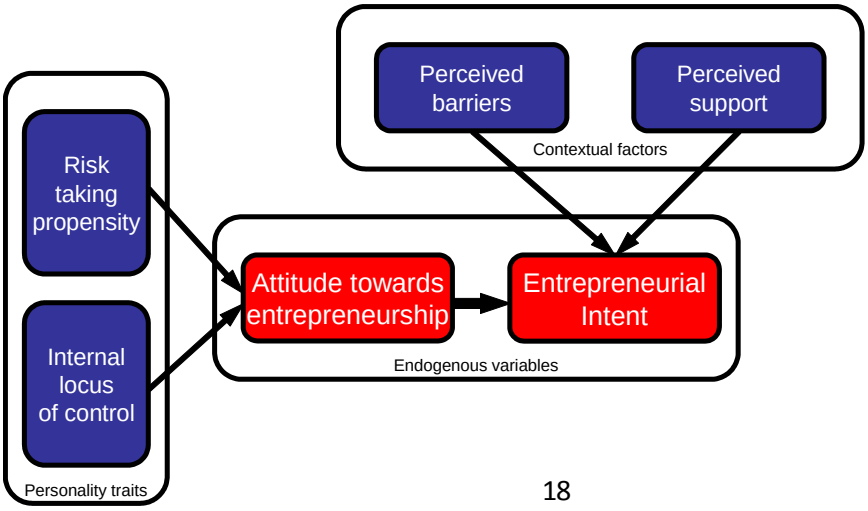

Figure 2.5.1.3 Covariance Structural Model of Entrepreneurial Intent

The other intentions model (TPB and SEE) did not include issues of personality traits as significant aspects towards entrepreneurial intentions. However other studies have proved that internal locus of control and risk taking propensity play a significant role in shaping attitudes and ultimately intentions towards entrepreneurship (Luthje & Franke, 2003). In their study, Luthje and Franke (2003) focused on technical students and concluded that education has a significant impact on entrepreneurial intentions.

The Covariance Structural Model CSM of entrepreneurial intent focused on the relationship between personality traits, and contextual factors on entrepreneurship education. Studies based on this model concluded that contextual factors play a significant role in modelling entrepreneurial intentions, as opposed to mere attitudes towards entrepreneurship (Luthje & Franke, 2003). Contextual factors include perceived barriers and perceived support, particularly in the wider micro environment, towards entrepreneurship.

Studies based on this model have concluded that even if students have a positive attitude toward entrepreneurship, but if they perceive that the entrepreneurship route will be faced with more barriers than opportunities, they are more likely to shun from it. The attitudes towards entrepreneurship according to this model are mainly shaped by the personality traits of internal locus of control and risk taking propensity. Studies based on this model highlighted main issues on how education can influence entrepreneurial intentions that would most likely lead to entrepreneurial activity (Luthje & Franke, 2003).

2.6 Conceptual Framework

To a large extent TPB and SEE are quite similar. Just like the TPB, SEE holds that exogenous factors do not directly affect intentions or behavior. Meaning it is usually factors within an individual that have a bearing on entrepreneurial intentions of that individual. An element

conceptually associated with perceived self–efficacy is included in both models (Krueger et al, 2000). In SEE it falls under perceived feasibility while in TPB it falls under perceived behavioral control. The other two attitude measures (attitudes towards the behavior and perceived social norms) in TPB correspond to perceived desirability in SEE.

According to Shapero, however, the perceptions of desirability and feasibility are not sufficient to stimulate entrepreneurial intentions, he adds in a dimension of propensity to act (Krueger et al, 2000). Shapero, therefore, highlights that appropriate attitudes are not sufficient. Shapero's model offers evidence of how both perceptions and significant life events are critical in the process of initiating entrepreneurial activity. It is specific to the field of entrepreneurship, unlike the TPB which is applied to all other intentions like career choices, losing weight and all other behavior (Elfving, 2008; Krueger, Reilly, & Carsrud, 2000) .

Most studies based on TPB and SEE were conducted in a longitudinal manner where fresh graduates were studied before and after the entrepreneurship course was offered. These studies usually conclude that there is a link between entrepreneurial intentions and entrepreneurial education (Jansen et al, 2015). However an experimental research conducted on students who took entrepreneurship course as a core subject but not as an elective one established that there was no significant relationship between entrepreneurship education and intentions (Oosterbeek, Van Praag, & Ijsselstein, 2010; Graevenitz, Harhoff, & Weber, 2010). An experimental test used by Oosterbeek et al (2010) included aspects of personality traits as measures of entrepreneurial intentions and these revealed that there was no relationship between entrepreneurship education and entrepreneurial intentions.

The Covariance Structural model (CSM) examined how personality factors influence entrepreneurship and concluded that indirectly, personality have a significant impact in the generation of entrepreneurial intentions (Duijn, 2005). Other studies on technical students conclude that in order for one to have entrepreneurial intentions personality traits of risk propensity and locus of control need to prevail. Other studies that were based primarily on traits

concluded that entrepreneurship education is not significant in enticing entrepreneurship education (Oosterbeek, Van Praag, & Ijsselstein, 2010). Studies based on the CSM also concluded that contextual factors were more crucial in shaping entrepreneurial intentions than the personality traits which just influenced the attitudes towards entrepreneurship (Luthje & Franke, 2003).

Upon analysis of the three models, TPB, SEE and the CSM, this study seeks to analyze how aspects of desirability, feasibility as well as personality traits affect entrepreneurial intentions and later the actualization of the enterprises. The dependent variable identified is the entrepreneurial intentions. The independent variables include personal desirability; perceived self-efficacy; and personality traits. The definitions of the variables will be adopted from previous studies on entrepreneurial intentions (Krueger, Reilly, & Carsrud, 2000) (Oosterbeek, Van Praag, & Ijsselstein, 2010) (Duijn, 2005).

Below is a picture of the conceptual framework to be used in the study. In this picture we are highlighting the independent variables and the dependent variable. These are independent variables that are likely to be affected by the entrepreneurship education intervention.

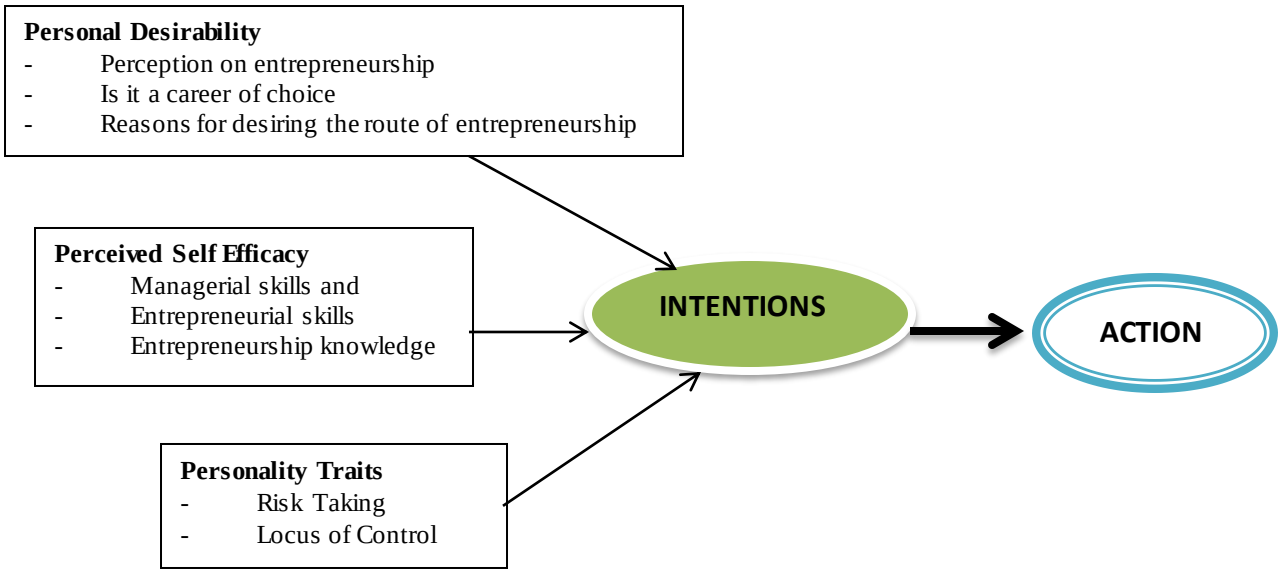

Figure 2.6.1 Conceptual framework for the study

According to TPB, intentions can be sustained over time; this study has focused on faculty of UNIMA graduates from 2005 to 2014 (Azjen, 1991). Most of the studies mentioned above focused on fresh graduates. This study, therefore, determines whether graduates who were exposed to entrepreneurship studies are any different to those that were not.

2.7. Chapter Summary

In this chapter, the researcher highlighted the literature that was reviewed in coming up with this study. Studies in other parts of the world, including Africa, Asia, Europe and USA have been presented in this chapter. Literature pertaining to the relationship between entrepreneurship education and entrepreneurial intentions in SSA was reviewed. An attempt has been made in this chapter to review the various models that have been developed to explore the relationship between entrepreneurship education and entrepreneurial intentions. Many studies that were reviewed focused on students who had just entrepreneurship and not graduates who were exposed to the studies. The studies also focused on students in other countries other than Malawi.

Entrepreneurship education was introduced in Malawi's tertiary institutions in 2004. This study therefore unlike other studies carried out before intends to analyze the intentions of the graduates after the introductions of the program where as other studies mainly focused on the students. This study also takes into consideration avenues raised in three different models of entrepreneurial intentions other than previous models that mainly focused on one or two models.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0. Introduction

In this chapter the methodology that was used to conduct the research has been outlined. The research approach and strategy; the population and sampling techniques; the data collection and analysis tools and procedures used in the study have been discussed. Lastly the ethical considerations observed in this study and the limitations of the methodology employed have been presented.

3.1. Research approach and strategy

This was an explanatory study that established the relationship between the variables identified in the conceptual framework. An explanatory study is where one studies a situation or a problem in order to explain the relationship between variables (Saunders, Lewis, & Thornhill, 2009). In this study the researcher was trying to establish the relationship between entrepreneurial education and entrepreneurial intentions. Specifically the study established the relationship between entrepreneurship education and personal desirability; entrepreneurship education and perceived self-efficacy; and entrepreneurship education and perceived personality traits at UNIMA.

The researcher used a deductive research approach where existing theory was used to explain the relationship between entrepreneurship education and entrepreneurial intention. A deductive study is where existing theory is used to explain the causal relationship between two variables (Saunders, Lewis, & Thornhill, 2009; Bryman & Bell, 2003). In this study the TPB, SEE and CM were reviewed in order to study the relationship between entrepreneurship education and entrepreneurship intentions at UNIMA.

The survey strategy was used to collect data from the graduates of the UNIMA faculty of commerce from 2005 to 2014. The survey strategy entails drawing a sample from a large population (Dana & Dana, 2005). The survey strategy was used because it is suitable for the deductive approach and in explanatory studies, particularly where one is collecting quantitative

data from a large sample (Saunders, Lewis, & Thornhill, 2009). In this research study the population consisted of 1872 members, making the survey strategy suitable.

This was a quantitative study where a questionnaire was used to collect data that has been presented numerically and has been expressed in the form of words, tables and graphs (Tharenou, Donohue, & Cooper, 2007). Considering that the data was being collected from a large sample the quantitative approach was quite suitable. This method was advantageous because the data that was collected was statistically analyzed and the validity of the results can be proved. This was a cross sectional study where data was collected once and was analyzed and presented.

3.2. Population

In this study data was collected from UNIMA faculty of commerce graduates who graduated from 2005 to 2014. This included both graduates who were exposed to entrepreneurship education and those who were not exposed to entrepreneurship education in order to draw comparisons. This included graduates who pursed the Bachelors of Accountancy (BAC) who were not exposed to entrepreneurship studies and the Bachelors of Business Administration (BBA) who were exposed to entrepreneurship education.

The BBA graduates from 2006 to 2014 studied both the entrepreneurship course and the small business enterprise course. BBA graduates from 2005 only studied the small business enterprise course and not the entrepreneurship course. BAC graduates did not study any of the courses, entrepreneurship or small business enterprise. These groups were selected in order to draw comparisons and to determine whether the entrepreneurship intentions are greatly dependent on entrepreneurship education or may be as a result of other factors. The control group was selected to study whether presence if entrepreneurship education is related to entrepreneurship intentions. This would be assessed if the two different groups would display different characteristics in relation to entrepreneurship intentions.

3.3. Sampling

Sampling entails choosing members from the population under study so that they are representative of the whole population (Saunders et al, 2009). The population consists of UNIMA

faculty of commerce graduates from 2005 to 2015. The sample frame consisted of all the graduates who graduated from UNIMA faculty of commerce from 2005 to 2014. In this study stratified sampling used because is easier to find the required respondents for the study and to increase the chances of any member within the population to be studied. The population was divided into four strata as follows:

Stratum 1 - those who graduated before 2006,
Stratum 2 - those who graduated from 2006 to 2009,
Stratum 3 - those who graduated from 2010 to 2013
Stratum 4 - those who graduated in 2014.

Snowballing sampling was used in each stratum. The researcher opted for stratified sampling because increases the chances of every member of the population to have an equal chance of being examined (Tharenou et al, 2007; Dawson, 2002). This usually results better elimination of bias in the data collected as opposed using purely non random sampling techniques (Robson, 2000). Snow balling was used in each stratum in order to enhance the response rate since locating the respondents was a challenge.

The study included those graduates holding a Bachelor of Business Administration (BBA) and Bachelor of Accountancy (BAC). Those holding a BAC degree were a control group. The sample frame had 1812 members. With a confidence interval of 95% and a margin of error of 5% a sample of 317 graduates was selected. This sample size was calculated using the Raosoft sample calculator.

Stratum 1 - 30 individuals
Stratum 2 - 122 individual
Stratum3 – 134 individuals
Stratum 4 -31 individuals

Although the research was limited to graduates who pursued BBA and BAC in the faculty of commerce the sample selected was thought to be a true representation of the whole faculty of commerce. This is because the entrepreneurship content that was covered in the other undergraduate programmes in the faculty during the same period was quite similar and offered by

the same lecturers. Therefore the entrepreneurship education was expected to have similar effects to students who were pursuing the other degree programmes.

3.4. Data Collection

Primary was collected in this study specifically for this study (Robson, 2000).

3.4.1. Primary Data

Primary data was collected using self-administered questionnaires. The study collected primarily quantitative data in order to answer the research questions. A questionnaire was used because it was an efficient way of collecting responses from the large sample (Saunders, Lewis, & Thornhill, 2009). The questionnaire was also used because it was suitable for analysis of the quantitative data (Bryman & Bell, 2003; Saunders, Lewis, & Thornhill, 2009). Seventy percent of the questionnaires were sent through emails to the respondents and 30 percent were hand delivered to the respondents who were identified from the sample. This is because most of the respondents preferred the emails as opposed to printed questionnaires.

The questionnaire had closed questions to collect data on the variables identified through the conceptual framework. The questionnaire was divided into eight sections. Section A measured demographic information and had 11 closed ended questions. Some of the questions like gender and educational qualification were on a nominal scale and others like income were on an ordinal scale.

Section B measured information on entrepreneurial activity that the graduates are involved in. This section had 7 closed ended questions, with some on a nominal scale and others on an ordinal scale. The aim was to determine to what extent the graduates are involved in or aspiring to be involved in entrepreneurial activity. This was to in relation to research question number four.

The next section, Section C had three questions on a nominal scale that were trying to determine if the graduates had entrepreneurs as their role models. This was to determine whether other factors would have affected their entrepreneurial intentions. Section D collected data on personality traits in order to address research question a. The section had 11 questions on a Likert Scale. Section E had 6 questions on a Likert Scale and was measuring attitudes towards perceived

desirability of entrepreneurship, in relation to research question b. Section F had 5 questions on a Likert Scale measuring the graduates' perceived feasibility of entrepreneurship in relation to research question c. Section G had 6 questions on a Likert scale measuring the graduates perceived social influence on entrepreneurship intentions on the graduates. This was done to determine if social influences had a bearing on entrepreneurial intentions of the graduates. Finally section H of the questionnaire had questions to do with contextual factors in entrepreneurship.

In order to enhance the quality of the questionnaire, it was first pilot tested before administering to the respondents. The pilot test was administered to graduates from before 2005 and those after 2015. This was because these were not part of the population but would be ideal to test the questionnaire. According to (Bryman & Bell, 2003), pilot tests must not be administered on the population.

The data from the pilot test was analyzed in SPSS using descriptive statistics and correlation analysis. The results of the pilot tests revealed that the questionnaire had to be improved. Some questions were rephrased in order for them to make better sense. Following the analysis of the questionnaires some scales in other questions were also modified.

Finally the researcher conducted a Cronbach alpha test on the questionnaire to test the reliability of the questionnaire. The result of the Cronbach Alpha test was 0.804 showing that the questionnaire was a reliable tool for data collection. The cut off point for a Cronbach Alpha score to be acceptable is 0.7 (Tavakol & Dennick, 2011).

3.5. Response Rate

Questionnaires were be distributed to graduates according to the figures identified in the strata; 30 questionnaires to stratum 1; 122 questionnaires to stratum 2; 134 questionnaires to stratum 3; and 31 questionnaires to stratum 4. The seventy percent of the questionnaires were sent through emails to the respondents and 30 percent were hand delivered to the respondents who were identified from the sample. This is because most of the respondents preferred the emails as opposed to printed questionnaires.

Out of the 317 questionnaires that were sent, 104 questionnaires were filled and returned, representing a response rate of 33 percent. Usually the return rate for mail questionnaires is typically low therefore 33 percent response rate is considered acceptable (Sekeran, 2003; Kelly, Clark, Brown, & Sitzia, 2003). With this acceptable response rate, the researcher proceeded with data analysis.

3.6. Data Analysis

The quantitative data collected for the study was cleaned, grouped and coded and entered in analysis software called the Statistical Package for Social Sciences (SPSS). SPSS was used for data analysis in order to enhance the speed and accuracy of the analysis, compared to manual data analysis (Tharenou, Donohue, & Cooper, 2007). SPSS is one of the widely used and very reliable as an analysis package.

The data was analyzed using descriptive statistics as well as correlation analysis using spearman's correlation coefficient. . This is presented using tables, graphs, charts and descriptive statistics in order to explore, describe and examine relationships and trends within the data (Saunders et al, 2009). The unit of analysis will be the UNIMA faculty of commerce graduates.

3.7. Ethical Considerations

It is important in any research to ensure that aspects of ethics are not compromised (Robson, 2000). Throughout the whole process, ethical standards were upheld to ensure that the research is not harmful to society and the participants as well as ensuring that professional issues are not violated (Saunders, Lewis, & Thornhill, 2009). During the processes plagiarism was avoided as all sources of information were acknowledged (Dawson, 2002).

The researcher ensured that the participants were not harmed in the process of conducting the research. The respondents were not coerced in any way to participate in the study; they did so willingly. The information collected will be anonymous as it will be dealt with all the confidentiality it deserves; to ensure that the respondents were discouraged from writing their names on the questionnaires. The information collected was used purely for academic purposes.

3.8. Limitations of Methodology

The major limitation in this study was the low response rate which was characterized by the nature of the respondents that the researcher found. Locating the respondents was also a challenge and use of snowballing in the various strata may have consequences of compromising the conclusions drawn.

3.9. Chapter summary

This chapter presented the conceptual framework, the research design, sampling methods and data collection methods used. It outlined and justified the research methodology used in this study. In the next chapter, the analysis of the data has been presented and the findings have been discussed.

CHAPTER FOUR

RESULTS AND DISCUSSION

4.0. Introduction

In this chapter the findings of the research have been presented with a critical analysis of the findings in relationship with the research questions and research objectives. This reports starts by presenting the general findings as outlined in the questionnaires and the second part presents the specific findings as per research questions.

4.1. General Findings

The study focused on BBA and BAC graduates from Faculty of Commerce at the Malawi Polytechnic. This has been presented in table 4.1.1. The participants

Table 4.1.1 Graduation Period

		Graduation period from UNIMA				Total
		before 2006	2006-2009	2010-2013	After 2013	
Program studied	BBA	16	14	26	15	71
	BAC	12	12	4	5	33
Total		28	26	30	20	104

In section A the respondents were asked to indicate their graduation period and as it has been shown in table 4.1.1, 71 respondents (68 percent) studied BBA while 33 respondents (32 percent) studied BAC. 28 of the respondents were from stratum 1, 26 from stratum 2, 30 from stratum 3 and 20 from stratum 4.

The respondents were from varying age groups. The respondents were asked in section A of the questionnaire to indicate their age. Table 4.1.2 presents the responses.

Table 4.1.2 Age of Respondents

	Percent	Cumulative Percent
Below 25	9	9
25-30	28	37
31-35	42	79
36-40	15	94
Over 40	6	100
Total	100.0	

The larger proportion of the respondents (42 percent) of the respondents ages ranged from 31 and 35 years old, followed by 28 percent with ages ranging from 25 to 30 years old. 6 percent were over forty years, 9 percent below 25 years and 15 percent had ages ranging from 36 to 40 years old.

The respondents included both men and women. In Section A the respondents were asked to indicate their gender. The responses have been shown in Table 4.1.3 below

Table 4.1.3 Gender of Respondents

		Program studied UNIMA		Total
		BBA	BAC	
Gender	Male	65%	82%	70%
	Female	35%	18%	30%
Total		100.0%	100.0%	100.0%

From the BBA respondents 65 percent were male and 35 percent female and from the BAC respondents 82 percent were male and 18 percent female

The study included respondents who were married and those that were single. The researcher asked the respondents to indicate their marital status in section A and the responses have been presented in table 4.1.4.

Table 4.1.4 Marital Status of the Respondents

		Program studied at UNIMA		Total
		BBA	BAC	
Marital status	single	49%	24%	41%
	married	51%	75%	59%
Total		100.0%	100.0%	100.0%

Overall 41 percent of the respondents were single and 59 percent were married. From BBA 49 percent of the respondents were single and 51 percent were married and from BAC 24 percent and 75 percent were single and married respectively.

At the point of graduation, the majority of the respondents had entrepreneurial intentions. In Section A the respondents were asked if they had entrepreneurial intentions at the time they were graduating and the results have been presented in table 4.1.5. It can be seen in Table 4.1.5 that overall 62 percent of the respondents had entrepreneurship intentions at the time they were graduating. Out of the BBA respondents, 66 percent had entrepreneurship intentions. From the BAC group 51 percent of the respondents had entrepreneurship intentions at graduation. This shows that overall at the point of graduation; entrepreneurship education affects entrepreneurial intentions. As can be seen in the table, the percentage of BBA respondents with entrepreneurial intentions at the point of graduation at compared with that of BAC graduates.

Table 4.1.5 Entrepreneurship intentions at the point of graduation

		Entrepreneurship intentions at the point of graduation		Total
		yes	No	
Program studied at UNIMA	BBA	66.2%	33.8%	100.0%
	BAC	51.5%	48.5%	100.0%

However, it can also be seen that entrepreneurial intentions cannot be alluded to entrepreneurship education alone. This is because even from the BAC respondents over 50 percent had

entrepreneurship intentions though they were not exposed to entrepreneurship education. This means that at the point of graduation, entrepreneurial intentions are not only attributed to entrepreneurship intentions. This is because for both BBA graduates and BAC graduates the majority (over 50 percent) had entrepreneurship intentions, though BBA graduates were exposed to entrepreneurship education and for BAC graduates they were not exposed to entrepreneurship education.

This contradicts the findings from previous studies that were conducted in a longitudinal manner on fresh University graduates that revealed that entrepreneurship education effects on entrepreneurship intentions. For instance a study conducted in Nigeria revealed that exposure to entrepreneurship education results entrepreneurship intentions (Babatunde & Durowaiye, 2014). This study was conducted on university students who studied entrepreneurship as a core course in their program and 78 percent of the respondents indicated that exposure to entrepreneurship studies spurred an interest in them for entrepreneurship intentions. However in this study, it was not highlighted whether the entrepreneurial intentions could have been influenced by other factors other than the entrepreneurship education.

However, this study confirms what other researchers concluded when they conducted similar studies in a comparative manner where they discovered that exposure to entrepreneurship education did not necessarily impact on entrepreneurial intentions as responses by students who were exposed to entrepreneurship and those who were not were not so different (Oosterbeek, Van Praag, & Ijsselstein, 2010)

In section B the respondents were asked if they intend to be employed in the foreseeable future and the responses have been presented in table 4.1.6. The question was asked in order to assess the current entrepreneurial intentions of the respondents and to see if those exposed to entrepreneurship education would respond differently to those who were not.

Table 4.1.6 Self-employment in the foreseeable future

		Program Studied at UNIMA		Total
		BBA	BACC	
Plans to be self-employed in the foreseeable future	Yes	85.2%	69.0%	80.0%
	No	14.8%	31.0%	20.0%
Total		100.0%	100.0%	100.0%

Out of the 104 respondents, 87 percent of them are in full time employment. As can be seen in Table 4.1.6 overall 80 percent claim they have intentions of being self-employed in the future. When comparing graduates from the two programs, 85 percent of BBA graduates had future intentions of entrepreneurship while 69 percent of BAC graduates claim to have entrepreneurship intentions. It can be seen that even in the course of their careers entrepreneurship graduates who were exposed to entrepreneurship education and those who not are showing minor differences. BBA graduates have a higher proportion of those who intend to go into full time entrepreneurship in the foreseeable future by 11 percent. But overall, for both BBA and BAC the majority intends to be self-employed in the future. This shows that entrepreneurship intentions are influenced by other factors and not necessarily entrepreneurship education.

Entrepreneurship intentions are not affected by income or year of graduation. In section A the respondents were asked their income levels. This have been presented in figure 4.1.1

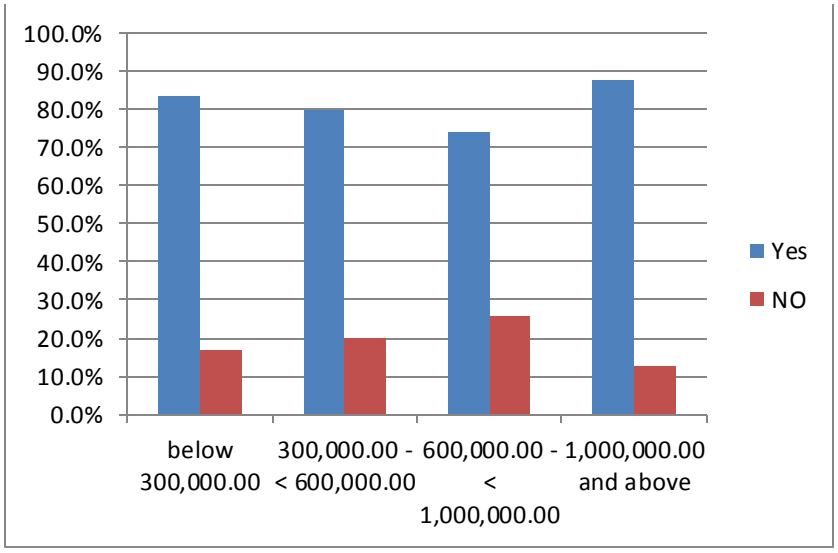

Figure 4.1.1 Self-employment and the net income

As it can be seen in figure 4.1.1 across all income levels, the majority are intending to start businesses in the near future.

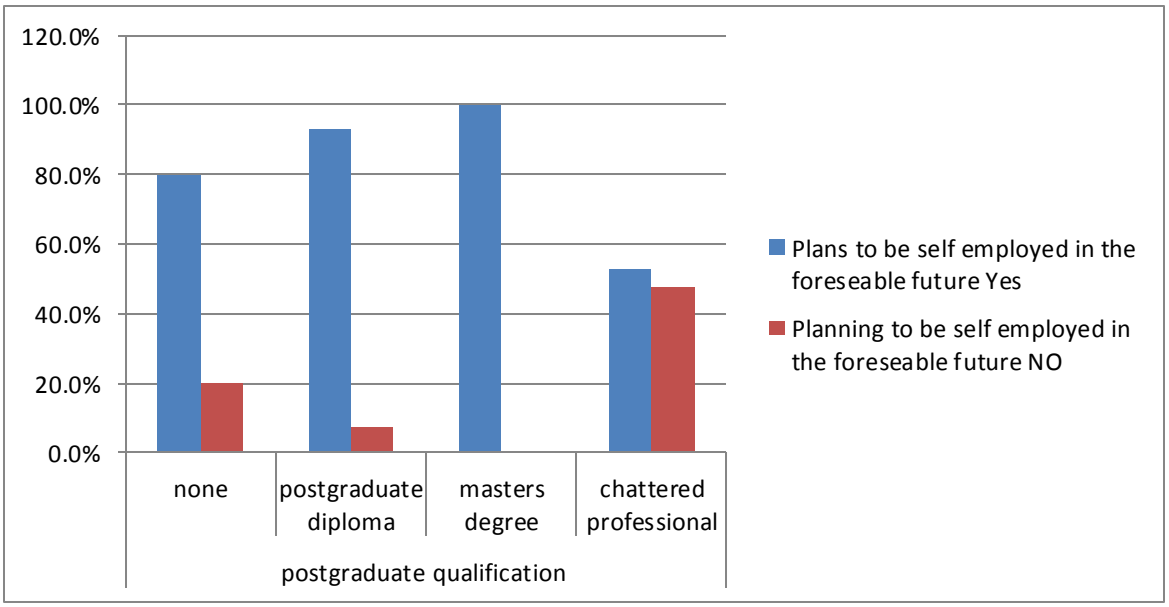

Figure 4.1.2 Self-employment and postgraduate qualifications.

To a minor extent, the postgraduate qualification has a bearing on the entrepreneurial intentions. As can be seen in figure 4.1.2, all members who had masters have got future entrepreneurship intentions. 92 percent of those with postgraduate diplomas and 80 percent of those without

postgraduate qualifications hold future entrepreneurship intentions. 51 percent of those who have chartered qualifications hold future entrepreneurship intentions. A further analysis shows that majority of the graduates who are chattered professionals hold BAC degree and the majority of those with masters qualifications are BBA graduates.

4.2. Specific Findings

4.2.1. Assessment of the presence of entrepreneurial traits among UNIMA faculty of commerce graduates

The study, focused mainly on 2 personality traits that are prevalent in entrepreneurs: locus

Table 4.2.1 Locus of Control

		Program Studied	
		BBA	BAC
Overcoming obstacles to ideas	strongly agree	54.9%	39.4%
	agree	33.8%	60.6%
	neutral	7.0%	0.0%
	disagree	1.4%	0.0%
	strongly disagree	2.8%	0.0%
		BBA	BACC
Challenging the status quo	strongly agree	56.3%	36.4%
	agree	23.9%	54.5%
	neutral	12.7%	9.1%
	disagree	5.6%	0.0%
	strongly disagree	1.4%	0.0%
		BBA	BACC
Doing nothing about situations	strongly agree	1.4%	0.0%
	agree	1.4%	0.0%
	neutral	1.4%	3.0%
	disagree	26.8%	33.3%
	strongly disagree	69.0%	63.6%
		BBA	BACC
Control over destiny	strongly agree	1.4%	6.1%
	agree	4.2%	
	neutral	0.0%	0.0%
	disagree	16.9%	18.2%
	strongly disagree	77.5%	75.8%

of control and risk propensity. According to Burger-Helmchem, (2012), locus of control is an important dimension in explaining entrepreneurial behaviors. Locus of control refers to one's conviction and general expectation attributed to the outcomes of one's actions and incident in their life are in their control or depend on some external factor (Burger-Helmchen, 2012). People with high locus of control feel that they are responsible for their own lives and hold that their destiny is affected by their own decisions. They normally take charge and initiate changes in their environment and are not afraid to challenge the status quo.

In the first two variables in table 4.2.1 the researcher was assessing whether the respondents take charge of situations and initiate changes and activities in their environment. In the first variable in section D of the questionnaire the respondents were asked if they enjoy overcoming obstacles to ideas and for the second variable they were asked if they love to challenge the status quo. Both BBA and BAC graduates the larger proportion were in agreement that have initiative and take charge of situations (the combination of respondents for both BBA and BAC and in both variables was over 80 percent), showing that they both believe in challenging the status quo and overcoming obstacles. This shows that in both sets of graduates, they have initiative and take charge of situations. There was therefore no significant difference in the BBA and BAC respondents in relation to challenging the status quo and overcoming obstacles.

The remaining two variables were trying to find out from the respondents the extent to which they live things to fate. In section D of the questionnaire the respondents were asked if they often feel that things are just what they seem and there is nothing they can do about it. They were also asked in the same section if they believe they have little control over their destiny, they just have to accept what life has to offer to them. For both variables BBA and BAC respondents were in disagreement that they there is nothing they can do in their situations and that they are not in control of their destiny (in both variables the combination of strongly disagree and disagree was over 90 percent, with over 60 percent in both cases strongly disagreeing). This shows that for both BBA and BAC to a large extent they believe they are in control of their destiny and can do something to change their situations.

As it can be seen in table 4.2.2, the spearman's coefficient correlation analysis shows that there

Table 4.2.2 Correlation analysis - locus of control and program studied

			Program Studied	Overcoming obstacles to ideas	Challenging the status quo	Nothing to do to change situations	Little control over destiny
Spearman's rho	Program Studied	Correlation Coefficient	1.000				
		Sig. (2-tailed)					
		N	104				
	Overcoming obstacles to ideas	Correlation Coefficient	.079	1.000			
		Sig. (2-tailed)	.428				
		N	104	104			
	challenging the status quo	Correlation Coefficient	.095	.579**	1.000		
		Sig. (2-tailed)	.338	.000			
		N	104	104	104		
	Nothing to do to change situations	Correlation Coefficient	-.046	-.245*	-.206*	1.000	
		Sig. (2-tailed)	.641	.012	.036		
		N	104	104	104	104	
	Little control over destiny	Correlation Coefficient	-.022	.088	-.063	.259**	1.000
		Sig. (2-tailed)	.828	.376	.526	.008	
		N	104	104	104	104	104

is a weak relationship between Program studied and the variables indicating locus of control. In all these variables, the correlation coefficient is less than 1 showing that there is a very weak relationship between locus of control and exposure to entrepreneurship studies. This means that locus of control among the University graduates is derived from other factors, not necessarily entrepreneurship education.

If both sets of respondents have high locus of control therefore the findings mean that locus of control are not really correlated to entrepreneurship education. This has been confirmed by the spearman's correlation coefficients in table 4.2.2 of all variables relating to locus of control

which show that there is a weak relationship between locus of control and the program studied in college. For all these variables, the spearman's correlation coefficient is less than 0.01.

The findings confirm what was found in other such comparative studies elsewhere where it was seen that there is a weak relationship between entrepreneurship education and entrepreneurship intentions (Oosterbeek, Van Praag, & Ijsselstein, 2010).

The second personality trait the study assessed was risk propensity that developed when one has been exposed to entrepreneurship education. Risk propensity refers to a person's inclination towards taking chances in decision making situations where success is not guaranteed (Yan, 2010).

Table 4.2.3 Variables indicating risk propensity

		Program studied	
		BBA	BAC
Taking risks with money	Strongly agree	35.2%	27.3%
	Agree	39.4%	51.5%
	Neutral	15.5%	9.1%
	Disagree	9.9%	12.1%
Trying totally new experiences	strongly agree	36.6%	36.4%
	Agree	40.8%	42.4%
	Neutral	18.3%	15.2%
	Disagree	2.8%	0.0%
	strongly disagree	1.4%	6.1%
Taking a serious risk in the next 6 months	strongly agree	31.0%	15.2%
	Agree	21.1%	21.2%
	Neutral	29.6%	45.5%
	Disagree	14.1%	15.2%
	strongly disagree	4.2%	3.0%
Avoidance of failure	strongly agree	4.2%	12.1%
	Agree	16.9%	24.2%
	Neutral	22.5%	18.2%
	Disagree	35.2%	39.4%
	strongly disagree	21.1%	6.1%

Risk propensity regarded as one of the personality traits which facilitate or build up to entrepreneurial intentions (Luthje & Franke, 2003; Yan, 2010). Table 4.2.3 has got variables indicating risk propensity. The first variable the respondents were asked if they can take risks with their money. For BBA respondents, the combination of those who responded strongly agreed and agreed constituted around 75 percent and for BAC they constituted around 79 percent. Therefore not a significant difference between the candidates who were exposed to entrepreneurship education and those that were not in regards to ability to take risks with their money.

Table 4.2.4 Correlation - taking risks with money and the program studied

			Program studied	Taking risks with money
Spearman's rho	Program studied at UNIMA	Correlation Coefficient	1.000	
		Sig. (2-tailed)	.	
		N	104	
	Taking risks with money	Correlation Coefficient	.036	1.000
		Sig. (2-tailed)	.714	.
		N	104	104

The spearman's correlation is 0.036 showing that there is a very weak correlation between the program studied and the ability to take risks with money as can be seen in table 4.2.4. Therefore there is a very weak correlation between exposure to entrepreneurship education at UNIMA and the ability to take risks with money.

The second variable relating to risk propensity was assessing the ability of the respondents to try new experiences. People with high risk propensity are usually more willing to try new experiences (Ahmad, 2010). The respondents were asked, in section D if they like trying totally new experiences like new foods and places. From table 4.2.3 it can be seen that the combination of respondents who agreed and strongly agreed to like taking new experiences for BBA graduates was 77.4 percent and for BAC graduates was 78.8 percent. The difference in the proportions of the respondents is just over 1 percent. There is therefore no significant difference between the

respondents exposed to entrepreneurship education and those that were not in relation to their liking to new experiences.

Table 4.2.5 Correlations - program studied and new experiences

			Program studied	Trying totally new experiences
Spearman's rho	Program studied at UNIMA	Correlation Coefficient	1.000	
		Sig. (2-tailed)	.	
		N	104	
	Trying totally new experiences	Correlation Coefficient	.000	1.000
		Sig. (2-tailed)	1.000	.
		N	104	104

It can be seen in table 4.4.5 that the spearman's correlation between the program studied and trying new experiences is 0.00. This shows that there is no relationship between exposure to entrepreneurship education at UNIMA and liking new experiences.

The next variable relating to risk propensity was assessing if the respondents will take a major risk in the next 6 months and this question was asked in section D. As it can be seen in table 4.2.3 for the BBA respondents, a larger proportion were in agreement that they will take a risk in the next 6 months (combination of agree and disagree respondents was 52 percent compared to BAC 36 percent). For BAC respondents, a larger proportion was neutral. This show that a larger proportion of those exposed to entrepreneurship studies agreed that they will take a risk in the next six months.

The spearman's correlation coefficient is 0.134, in table 4.2.6, showing that there is a weak correlation between the two variables this shows that to a minor extent there is a relationship between exposure to entrepreneurship studies at UNIMA and assertion that one will take a risk in the near future.

Table 4.2.6 Correlations - program studied and risking in 6 months

			Program studied	Taking a serious risk in the next 6 months
Spearman's rho	Program studied at UNIMA	Correlation Coefficient	1.000	
		Sig. (2-tailed)	.	
		N	104	
	Taking a serious risk in the next 6 months	Correlation Coefficient	.134	1.000
		Sig. (2-tailed)	.177	.
		N	104	104

It has been argued that individuals who are risk takers do not fear failure as it is embedded in their minds that they can take chances knowing that an activity may end up being successful or may fail (Ahmad, 2010). In Section D the respondents were asked if they avoid anything with chances of failure. As can be seen in table 4.2.3, there are differences in the spread of the responses to the variable that was assessing the way the respondents avoid things with chances of failure. Though in both cases (BBA and BAC) respondents the combination of those who disagreed and strongly disagreed was higher compared to those that were neutral and to those who agreed and strongly agreed; for BBA respondents that proportion was higher compared to BAC. It was 56.3 and 45.5 respectively. For BAC respondents, the proportion of the combination of those who agreed and strongly agreed was higher than BBA graduates.

Table 4.2.7 Correlations - program studied and avoidance of failure

			Program studied	Avoiding anything chances of failure
Spearman's rho	Program studied	Correlation Coefficient	1.000	
		Sig. (2-tailed)	.	
		N	104	
	Avoiding anything chances of failure	Correlation Coefficient	-.188	1.000
		Sig. (2-tailed)	.056	.
		N	104	104

It can be seen in table 4.2.7 that the spearman's correlation coefficient is -0.188 showing that there is a weak negative correlation between program studied and avoidance of failure. This shows that those that were exposed to entrepreneurship education at UNIMA to a minor extent are less likely to avoid failure.

From the findings above, it can be seen that in most variables indicating risk propensity, the relationship with entrepreneurship education was weak and in one actually there was no relationship. This shows that entrepreneurship education at UNIMA does not really affect risk propensity of the graduates. This confirms what was found out in other comparative studies, relating to entrepreneurship education and intentions. For instance in a study conducted in Holland, it was concluded that there was no relationship between entrepreneurship education and risk propensity (Oosterbeek, Van Praag, & Ijsselstein, 2010).

Overall, it can be seen that there is no significant relationship between entrepreneurship education and entrepreneurial personality traits. The very notable relationship is that the graduates that were exposed to entrepreneurship education are more ready to take risks where as those that were not are indifferent on their readiness to take risks. Also, graduates who were exposed to entrepreneurship studies on average disagreed to fearing failure whereas those who were not exposed to entrepreneurship education on average were neutral. Apart from this in all other variables, this study showed that there is a weak relationship between entrepreneurship education and personality traits of the graduates. This is because respondents who are exposed to entrepreneurship education do not display significantly different results in their personality traits compared to those who were not.

This confirms what other comparative studies revealed in terms of impact of entrepreneurship education on the personality traits of graduates (Oosterbeek, Van Praag, & Ijsselstein, 2010; Graevenitz, Harhoff, & Weber, 2010). In their study Oosterbeek et al, 2009**,** revealed that entrepreneurship education does not have effects on personality traits. Their study was conducted on University graduates by characteristics of students who were exposed to entrepreneurship studies in one location and students who were not exposed to entrepreneurship studies in another location of the same university. Like at UNIMA faculty of commerce, these were students who took entrepreneurship as a core course and not as an elective.

According to the Covariance structure model, personality traits of risk propensity and locus of control are significant in forming entrepreneurial intentions. However, they only have a minor influence in determining extent to which individuals will indeed choose to pursue a career in entrepreneurship.

4.2.2. Relationship between of Entrepreneurship Education at UNIMA and Perceived Desirability of Entrepreneurship

This study also collected data to assess if there is a relationship between entrepreneurship education at UNIMA and perceived desirability of entrepreneurship. The research established that entrepreneurship education does not have a significant bearing on the perceived desirability of business.

Table 4.2.8 Variables on perceived desirability of Entrepreneurship

Program studied		Desirability of entrepreneurship	entrepreneurship is better than employment
BBA	Mean	4.82	4.18
	Std. Deviation	.425	.899
BAC	Mean	4.67	4.00
	Std. Deviation	.479	.935

As it can be seen in table 4.2.8 on the two variables, (starting a business is desirable and entrepreneurship is better than employment) the mean scores are not very different. In section E the respondents were asked whether they think entrepreneurship is desirable in one variable and if they believe entrepreneurship is better than employment in another variable. The mean score for BBA respondents on whether starting a business is desirable is 4.82 and for BAC it is 4.67. This shows that on average for both BBA and BAC graduates, they strongly agree that starting a business is desirable. The standard deviation is 0.425 for BBA graduates and 0.479 for BAC respondents, showing that for both sets of respondents, the majority of the respondents were closer to mean score.

Figure 4.2.1 shows that over 80 percent of BBA graduates strongly agree that starting a business is desirable and for BAC respondents over 60 percent agree. This shows that in both instances, the majority strongly agree that the entrepreneurship route is desirable, though the proportion for BBA graduates was higher. When respondents who agreed and strongly agreed are combined, it can be seen that then for BAC graduates 100 percent are in agreement and for BBA close to 99 percent are in agreement.

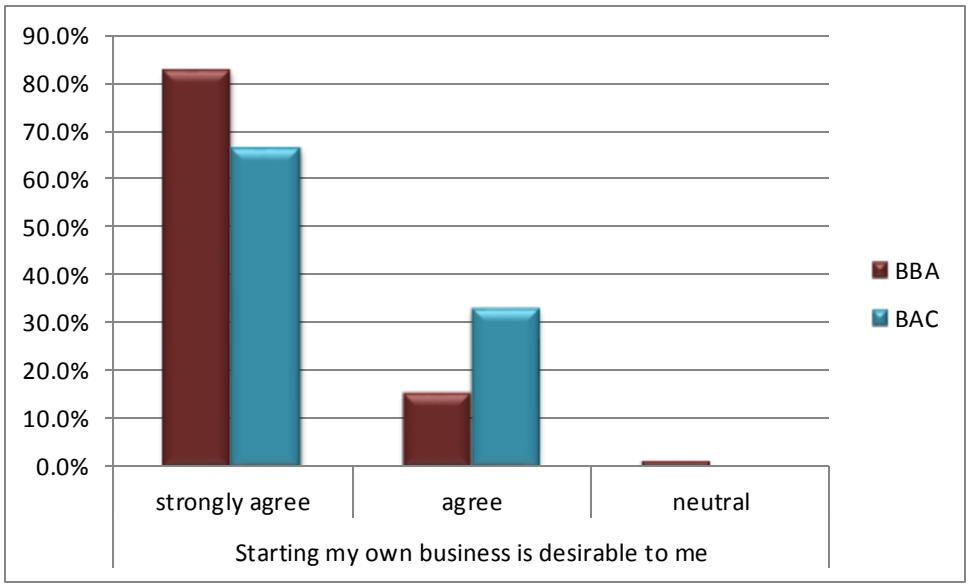

Figure 4.2.1 Starting a business is desirable

In section E of the questionnaire the respondents were asked if entrepreneurship would be a source of satisfaction. In this variable, BBA respondents mean score was 4.18 and BAC respondents was 4.0 showing that in both cases, on average they agree that entrepreneurship would be a source of satisfaction. This can be seen in table 4.2.8, and the standard deviation for BBA respondents was 0.899 and for BAC was 0.935, showing that in both cases, the spread of the respondents are not really spread from the mean.

It can be seen in figure 4.2.2 that respondents who strongly agreed to entrepreneurship being desirable were 77 percent and for BAC respondents it was close to 70 percent. Those who agreed were close to 17 percent for BBA respondents 30 percent for BAC respondents.

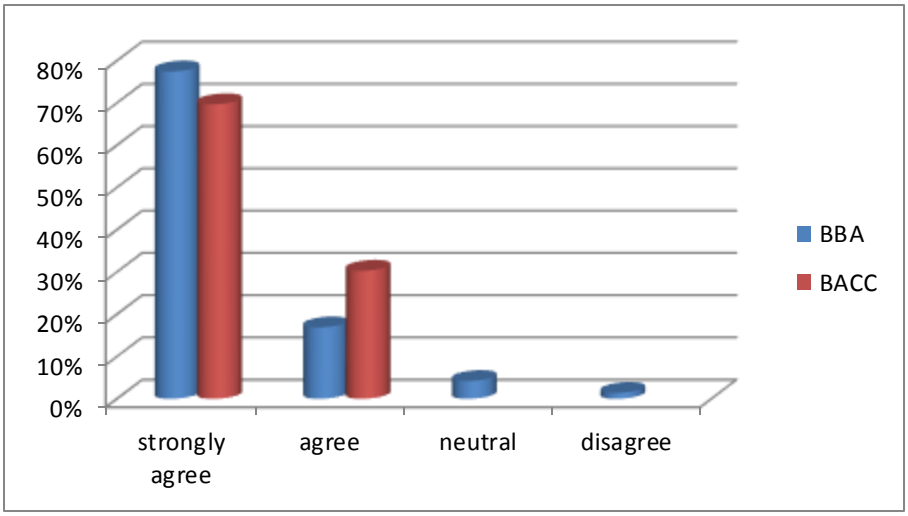

Figure 4.2.2 Entrepreneurship offering satisfaction

When we combine responses for strongly agree and agree, for BAC 100 percent are therefore in agreement and for BBA 94 percent are in agreement. BBA and BAC respondents are not showing significant differences on whether they feel entrepreneurship would offer satisfaction.

Table 4.2.9 Correlations - business desirability and program studied

			Program Studied	Desirability of Starting a business	Perceived satisfaction from entrepreneurship
Spearman's rho	Program Studied	Correlation Coefficient	1.000		
		Sig. (2-tailed)			
		N	104		
	Desirability of Starting a business	Correlation Coefficient	.179	1.000	
		Sig. (2-tailed)	.069		
		N	104	104	
	Perceived satisfaction from entrepreneurship	Correlation Coefficient	.065	.559**	1.000
		Sig. (2-tailed)	.513	.000	
		N	104	104	104

Since BBA graduates were exposed to entrepreneurship education and BAC graduates were not, it can therefore be seen that there is a weak relationship between entrepreneurship education at UNIMA and desirability of venturing into entrepreneurship. This is because the two sets of respondents are displaying similar characteristics. This has been confirmed by the spearman's correlation which has been displayed in table 4.2.9

The spearman's correlation for Program studied at UNIMA and desirability of starting a business is 0.179, in table 4.2.9, showing that there is a weak correlation between the two variables. The spearman's correlation for program studied at UNIMA and Perceived satisfaction from entrepreneurship is 0.065 showing that there is a very weak correlation between the two variables. This shows that entrepreneurship education does not have significant effects on perceived desirability of business.

Table 4.2.10 Choice between entrepreneurship and employment

		Entrepreneurship is better than formal employment	Entrepreneurs make more money than those in formal employed	Education better suited for entrepreneurship than employment
BBA	Mean	4.18	3.87	3.90
	Std. Deviation	.899	1.120	.973
BACC	Mean	4.00	3.67	3.73
	Std. Deviation	.935	1.051	.977

As can be seen in Table 4.2.10, the mean scores for BBA and BAC respondents on whether they feel entrepreneurship is a better option compared to formal employment does not differ much. In Section E of the questionnaire the respondents were asked if they feel entrepreneurship is a better option formal employment. In this variable that was assessing if the graduates feel entrepreneurship is a better option the mean score for BBA graduates is 4.18 and for BAC graduates is 4.0. This shows that on average both sets of respondents agree that entrepreneurship is a better route than formal employment. The standard deviation is 0.899 for BBA respondents and 0.935 showing that for both sets the responses are closer to the mean.

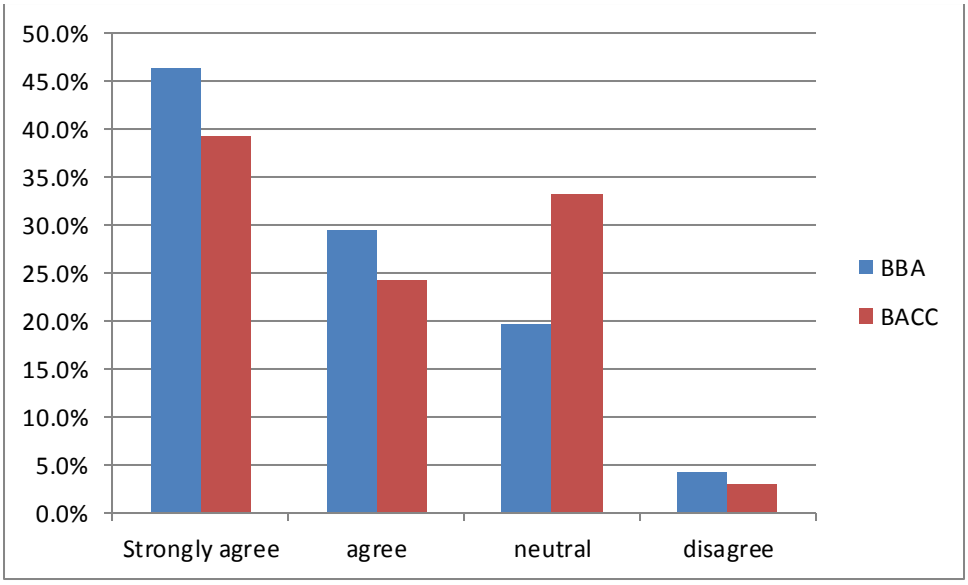

Figure 4.2.3 Entrepreneurship is preferable to employment

For BBA about 46.5 percent of the respondents strongly agree that entrepreneurship is a better route than formal employment while for BAC 39.4 percent strongly agree, as it has been shown in figure 4.2.3. For BBA 29.6 percent agree while for BAC it is 24.2 percent. If we combine the responses for BBA and BAC it can be seen that for BBA about 86 percent agree and for BAC about 64 percent are in agreement. In both cases the majority are in agreement and for both cases the most common response was strongly agree; although for both the proportion of BBA graduates was higher. The proportion of BAC respondents who were neutral is also higher than that of BBA graduates. Though there are differences in the figures these differences are not very significant.

Table 4.2.11 Correlation - program studied and employment/entrepreneurship choice

		Value
Ordinal by Ordinal	Spearman Correlation	.097

It can be seen in table 4.2.11 that the spearman's correlation coefficient is 0.097 showing that there is a very weak correlation between entrepreneurship education at UNIMA and the view as to whether entrepreneurship is a better route than formal employment. This can also be seen in that BBA and BAC respondents are not displaying very different characteristics, though one group was exposed to entrepreneurship studies and the other was not.

In terms of financial earnings on average both BBA and BAC graduates believe they would make more money if they are self-employed. In Section E of the questionnaire the respondents were asked if they believe they would make more money if they were self-employed. As can be seen in table 4.2.10, in this variable where the variable that assessed the respondents' views on which group earns more money between entrepreneurs and those in formal employment the mean score for BBA was 3.87 and for BAC it was 3.67. Both of these scores are closer to 4 showing that one average both sets of respondents agree that entrepreneurs earn more money.

It can be seen in figure 4.2.4 that in terms of percentages, the response with largest proportion of respondents from BBA was strongly agreed at around 39 percent and for BAC it was neutral at around 30 percent. However when the respondents that agreed and strongly agreed are combined, for BBA they constitute around 61 percent and for BAC they constitute around 55 percent, showing that for both sets, the majority are in agreement. The proportion of BAC respondents who disagreed is higher than that for BAC. For BBA less than 5 percent strongly disagreed and none for BAC strongly disagreed. Though there are these differences, they are not strong enough to suggest that there is a correlation between exposure to entrepreneurship studies and the belief

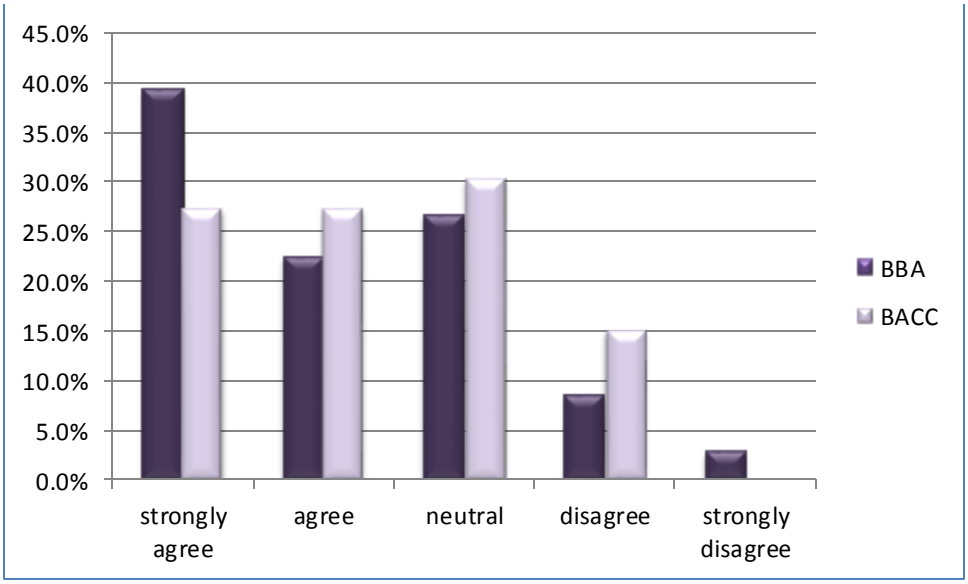

Figure 4.2.4 Entrepreneurs make more money than employees

that entrepreneurs earn more money than those in formal employment. This has can be seen through the spearman's correlation coefficient in table 4.2.12.

Table 4.2.12 Correlation - program studied and entrepreneurs making more money

		Value
Ordinal by Ordinal	Spearman Correlation	.103
N of Valid Cases		104

The spearman's correlation in table 4.2.12 is 0.103 showing that there is a weak correlation between entrepreneurship education and the views on whether entrepreneurs make more money than those in formal employment.

The next variable was assessing the respondents of whether with their educational background they believe they are more suited for entrepreneurship or for formal employment. In Section F of the questionnaire were asked if they think with their educational background they believe they are better suited for entrepreneurship or for formal employment. As it can be seen in table 4.2.10 the mean score for BBA respondents was 3.90 and for BAC it was 3.73. Both of these mean scores are closer to 4 so on average both BBA and BAC respondents believe their education is more suited for entrepreneurship rather than formal employment.

As it can be seen in figure 4.2.5, in terms of spread of respondents, for BBA the response with the highest proportion of respondents was agree at about 37 percent and for BAC it was neutral at around 36 percent. 31 percent and 27.3 percent strongly agree for BBA and BAC respectively and 37 percent and 27.3 percent agree for BBA and BAC respectively. The proportion of the combination of those who agree and strongly agree for BBA is at 68 percent and for BAC 54 percent; showing that the majority of the respondents for both sets are in agreement, though for BBA the proportion is higher.

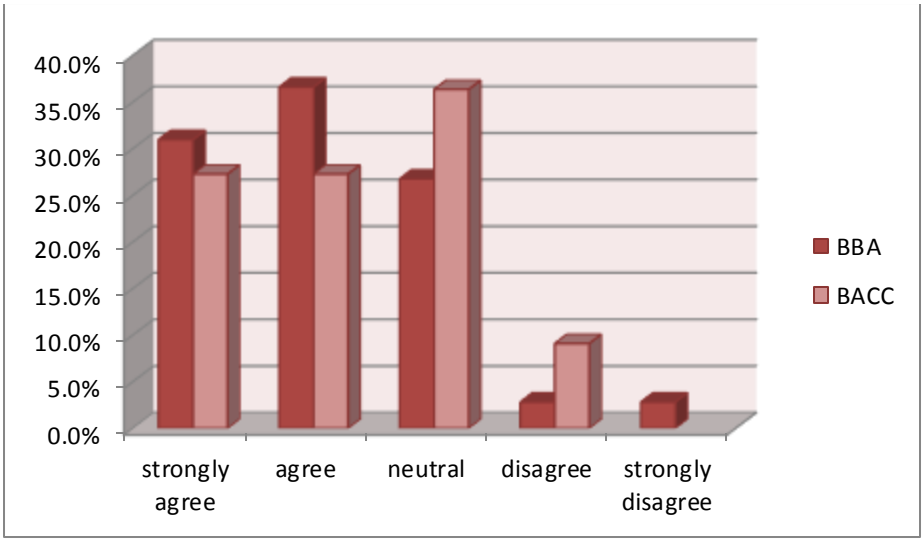

Figure 4.2.5 Education is suited more for entrepreneurship

26 percent of the BBA respondents were neutral while 2.8 percent disagreed and 2.8 percent strongly disagreed. For BAC 9.1 percent disagreed and none strongly disagreed.

Though there are differences between the characteristics displayed between BBA and BAC respondents, the differences are not very significant to show that there is a relationship between exposure to entrepreneurship and one's belief that their education is more suited for entrepreneurship. This has been shown by the spearman's correlation coefficient in Table 4.2.13.

Table 4.2.13 Correlation - program studied and education for entrepreneurship

			Program studied	Entrepreneurship is preferable than formal employment
Spearman's rho	Program Studied	Correlation Coefficient	1.000	
		Sig. (2-tailed)		
		N	104	
	Entrepreneurship is preferable than formal employment	Correlation Coefficient	.099	1.000
		Sig. (2-tailed)	.320	
		N	104	104

In table 4.2.13 it can be seen that the spearman's correlation coefficient is 0.099, meaning there is a very weak correlation between program studied at UNIMA and the view educational background is more suited for entrepreneurship than formal employment.

All the three variables discussed in this section where the researcher was trying to determine if there is a relationship between entrepreneurship education and perceived entrepreneurial desirability have shown that there is no correlation between the two. This is because in all three of the variables (entrepreneurship being a better route than employment; entrepreneurs making more money than those in formal employment; and education being more suited for entrepreneurship than formal employment) BBA and BAC respondents did not display significantly different characteristics, despite BBA candidates being exposed to entrepreneurship education. These have also been confirmed by the spearman's correlation coefficients.

This contradicts findings of other studies that were conducted in a longitudinal. For instance Lee et al, (2005) in their study conducted in South Korea and USA revealed that students who were exposed to entrepreneurship studies, in both countries, found entrepreneurship to be more desirable, compared to their counterparts who were not exposed to the studies. The studies were not restricted to commerce related students and they were conducted at the point of completion of the course. These studies were also not limited to students who took entrepreneurship as a core course but included who took it as elective courses.

However, the findings in this study confirm what other comparative studies established when comparing students who took entrepreneurship studies as a core course in the Netherlands. In this study they found out that entrepreneurship did not have an impact on desirability of entrepreneurship (Oosterbeek, Van Praag, & Ijsselstein, 2010). Like in this study focus was on graduates who took entrepreneurship as a core course. However the study in Netherlands was conducted on fresh graduates whereas the researcher in this case included graduates who graduated a couple of years back.

4.2.3. The Relationship between Entrepreneurship Education and Perceived Feasibility of Doing Business

In this section the researcher is going to discuss if there is a relationship between entrepreneurship education and perceived feasibility of entrepreneurship. Perceived feasibility refers to the conviction that the graduates have that they will be able to succeed in their entrepreneurship journey (Krueger, Reilly, & Carsrud, 2000). For one to be able to succeed in entrepreneurship, it is important for them to have sufficient skills and knowledge required for the entrepreneurship journey (Gartner, 1985). Skill and knowledge are important in forming one's ability to embark on entrepreneurship or self-employment.

Table 4.2.14 Entrepreneurial knowledge

Which program did you study at UNIMA		Knowledge for success in entrepreneurship	Skills to succeed in entrepreneurship
BBA	Mean	4.21	4.31
	Std. Deviation	.773	.709
BAC	Mean	4.21	4.18
	Std. Deviation	.600	.683

In Section F of the questionnaire the respondents were asked if they feel they have sufficient knowledge to succeed in entrepreneurship in one question and if they feel they have skills required to succeed as an entrepreneur. In table 4.2.14 it can be seen that on average it can be seen that BBA and BAC respondents feel they have sufficient knowledge and skills to succeed in entrepreneurship. The mean scores for the two questions for BBA and BAC respondents are not that different. The first variable was assessing the respondents' degree to which they believe they have sufficient knowledge to succeed in entrepreneurship. The mean score for BBA respondents was 4.21 and for BAC graduates it is also 4.21. This shows that on average both BBA and BAC graduates both believe they have sufficient knowledge to succeed in entrepreneurship though BBA graduates were exposed to entrepreneurship education and BAC graduates were not.

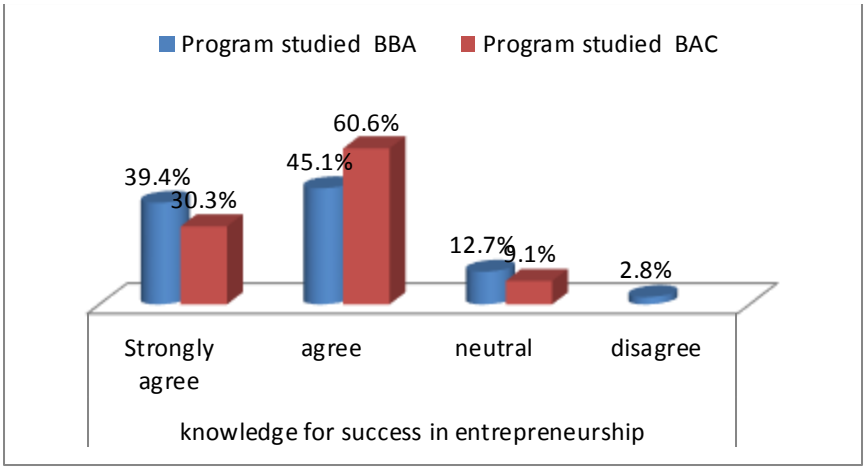

Figure 4.2.6 Knowledge to succeed in entrepreneurship

As can be seen in figure 4.2.6 when analyzing the responses, the majority of BBA and BAC responded that they agreed, (45.1 percent for BBA and 60.6 percent for BAC). Of course, the proportion of BAC respondents is higher than those of BBA. Those who strongly agreed were 39.4 percent for BBA and 30.4 for BAC and the combination of agreed and strongly agreed was 84.5 percent for BBA and 90.9 for BAC. This shows that in both cases, the majority were in agreement that they possess the knowledge to succeed in entrepreneurship. Actually proportion of BAC respondents wans higher, though they are not exposed to entrepreneurship education.

This shows that there is no significant relationship between entrepreneurship education and knowledge of success in entrepreneurship among UNIMA graduates. This has been shown in the spearman's correlation in table 4.2.15.

Table 4.2.15 Correlation - program studied and entrepreneurship knowledge

			Program studied at UNIMA	Knowledge for successful entrepreneurship
Spearman's rho	Program studied at UNIMA	Correlation Coefficient	1.000	
		Sig. (2-tailed)		
		N	104	
	Knowledge for success in entrepreneurship	Correlation Coefficient	.032	1.000
		Sig. (2-tailed)	.748	
		N	104	104

The correlation coefficient is 0.032 showing that there is a very weak correlation between the program studied at UNIMA and knowledge for success in entrepreneurship. This shows that entrepreneurship education does not have effects on knowledge of success in entrepreneurship among the faculty of commerce graduates.

The second variable was assessing the extent to which the respondents believe they have sufficient skills to succeed in entrepreneurship. It can be seen in table 4.2.14 that for this variable the mean scores were 4.31 and 4.18 for BBA and BAC respectively. This shows that on average both BBA and BAC respondents agree that they possess sufficient skills to succeed in entrepreneurship. On average therefore the two sets of respondents are not showing significantly different characteristics.

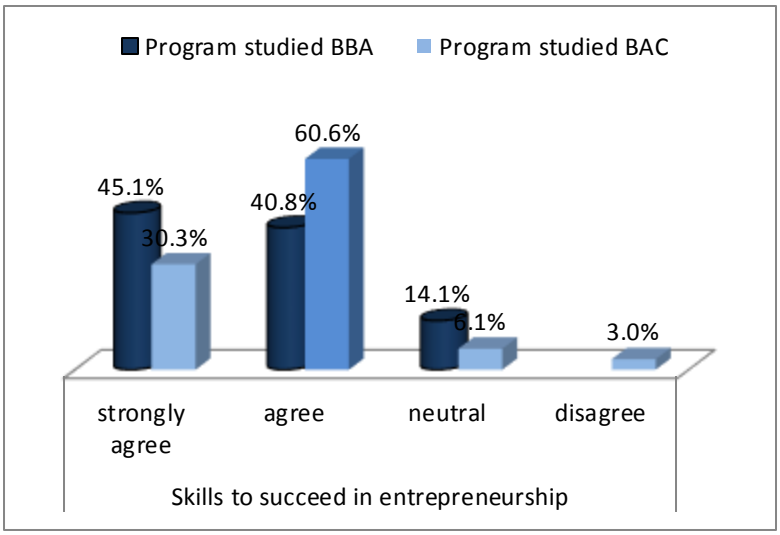

Figure 4.2.7 Skills to succeed in entrepreneurship

From figure 4.2.7 it can be seen that the response with the largest proportion of respondents for BBA was strongly agreed at 45.1 percent and for BAC it was agree at 60.6 percent. The combination of agree and strongly agree responses for BBA was 85.9 percent for BBA and 90.9 percent for BAC. This shows that for both sets of respondents the majority are in agreement that they possess the skills necessary for success in entrepreneurship. This shows that there is no significant relationship between entrepreneurship education at UNIMA and possession of skills

to succeed in entrepreneurship by the graduates. This has also been shown in the spearman's correlation in table 4.2.16.

Table 4.2.16 Correlation - program studied and entrepreneurship skills

			Program studied	Possession of skills required for success in entrepreneurship
Spearman's rho	Program studied at	Correlation Coefficient	1.000	
		Sig. (2-tailed)		
		N	104	
	Possession of skills required for success in entrepreneurship	Correlation Coefficient	.092	1.000
		Sig. (2-tailed)	.354	
		N	104	104

From table 4.2.16 it can be seen that the spearman's correlation coefficient is 0.092 which shows that there is a weak correlation between the program studied at UNIMA and possession of skills required for success in entrepreneurship. Therefore entrepreneurship education at UNIMA does not significantly affect possession of skills necessary for success in entrepreneurship.

Table 4.2.17 Practical know-how of entrepreneurship

Program Studied		Ease of running a business	Competency in developing an entrepreneurial project	knowledge of practical details for starting a business
BBA	Mean	3.56	4.08	4.27
	Std. Deviation	1.038	.788	.675
BACC	Mean	3.79	3.85	4.03
	Std. Deviation	.927	.755	.728

By comparing the means for the three variables in table 4.2.17, it can be seen that on average both sets of respondents have the general feeling is that running a business would be easy for them. The mean scores for the variable "I think running my own business would be easy for me"

which was asked in section F of the questionnaire was 3.56 for BBA graduates, and 3.79 for BAC graduates, showing that in both cases, on average the respondents agreed to that statement.

Table 4.2.18 Ease of running own business

		program studied	
		BBA	BAC
Ease of running own business	strongly agree	15.5%	21.2%
	agree	45.1%	45.5%
	neutral	25.4%	27.3%
	disagree	8.5%	3.0%
	strongly disagree	5.6%	3.0%
Total		100.0%	100.0%

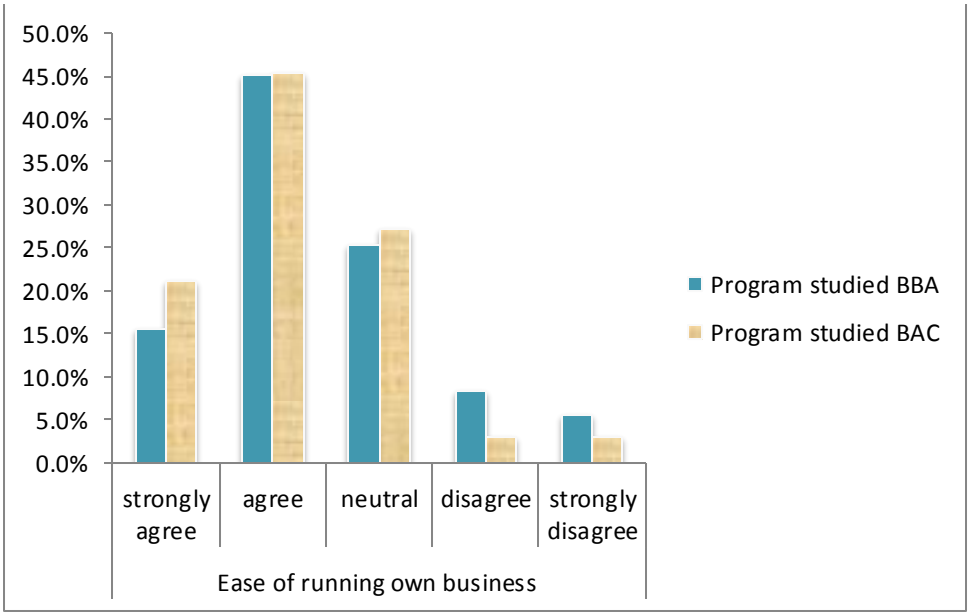

Figure 4.2.8 Ease of running own business

As it can be seen in table 4.2.18, for both BBA and BAC the response with the largest proportion is agree with about 45 percent. The combination of respondents who agreed and strongly agreed for BBA was 61 percent and for BAC it was 67 percent showing that for both sets of respondents the majority believe running a business will be easy for them. 25 percent and 27 percent of BBA respondents and BAC respondents respectively are neutral while 14 percent of BBA and 6 percent of BAC respondents do not believe running a business would be easy for them. For this

variable therefore, it can be seen that the characteristics of BBA and BAC respondents is not very different.

The next variable in table 4.2.17 assessed the extent to which the respondents believe they can develop an entrepreneurial project. In section F of the questionnaire the respondents were asked if they could develop an entrepreneurial project. The mean score for BBA respondents was 4.08 and for BAC was 3.85 showing that both sets, on average agree.

Table 4.2.19 Developing an entrepreneurial project

		Program studied	
		BBA	BACC
Ability to develop an entrepreneurial project	Strongly agree	31.0%	21.2%
	agree	50.7%	42.4%
	neutral	14.1%	36.4%
	disagree	4.2%	
Total		100.0%	100.0%

By looking at the responses to that variable, in table 4.2.19, the response with the largest proportion of respondents is agree for both BBA and BAC respondents, though the proportion for BBA is greater at 50.7 percent compared to 42.4 percent for BAC. The combination for agreed and strongly agreed responses for BBA is 81.7 percent and for BAC it is 63.6 percent showing that in both cases the majority believe that they can competently develop an entrepreneurial project, though the proportion for BBA is higher. The proportion of respondents who were neutral was higher for BAC respondents at 36.4 percent compared to BBA's 14.1 percent. The differences in the responses are not very significant between BBA and BAC respondents on the variable assessing if they can develop an entrepreneurial project.

The last variable in table 4.2.18 was assessing the extent to which the respondents agree that they know the practical details for starting a business. In Section F of the questionnaire the respondents were asked if they know practical details for starting a business. The mean score for BBA respondents is 4.27 and for BAC is 4.03 showing that on average both sets of respondents agree.

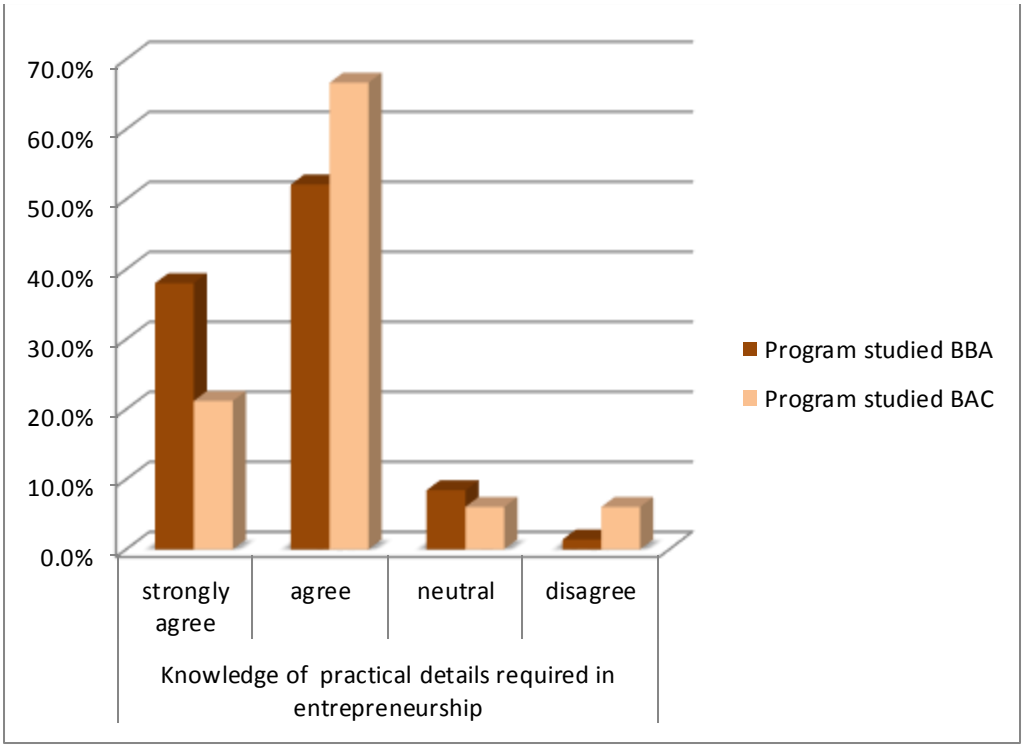

Figure 4.2.9 Practical details for starting a business

Figure 4.2.9 shows that for BBA and BAC the response with the largest proportion were agree at 52.1 percent and 66.7 percent respectively. The combination of agree and strongly agree is at 90.1 percent for BBA and 87.9 for BAC showing that for both sets of respondents the majority believe they know the practical details for starting a business. This therefore shows that the there is no significant difference in the way BBA and BAC respondents responded to that question.

Looking at the pattern of the responses, it can be seen that there are no significant differences among the BBA and BAC respondents in relation to their practical know-hows of doing business. Therefore it can be seen that at UNIMA there is no relationship between entrepreneurial education and practical know how of doing businesses. This has also been confirmed by the correlation analysis in table 4.2.20.

Table 4.2.20 Correlation - practical entrepreneurial ability and program studied

			Program studied	Ease of Running own business	Ability to develop an entrepreneurial project	Knowledge of practical details required in entrepreneurs hip
Spearman's rho	Program studied	Correlation Coefficient	1.000			
		Sig. (2-tailed)				
		N	104			
	Ease of Running own business	Correlation Coefficient	-.093	1.000		
		Sig. (2-tailed)	.348			
		N	104	104		
	Ability to develop an entrepreneuri al project	Correlation Coefficient	.165	.667**	1.000	
		Sig. (2-tailed)	.095	.000		
		N	104	104	104	
	Knowledge of practical details required in entrepreneurs hip	Correlation Coefficient	.155	.396**	.519**	1.000
		Sig. (2-tailed)	.117	.000	.000	
		N	104	104	104	104

It can be seen in table 4.2.20 that the spearman's correlation coefficient between the program studied at UNIMA and ease of running a business is -0.093 showing that there is a very weak negative correlation between the two variables. The spearman's correlation coefficient between the program studied at UNIMA and ability to develop an entrepreneurial project is 0.167 showing that there is a very weak positive correlation between the two variables. Finally, the spearman's correlation coefficient between the program studied at UNIMA and the knowledge of practical details required in entrepreneurship was 0.155 showing that there is a very weak positive correlation between the two variables.

By looking at the comparisons of the means, the cross tabulations and the correlation analysis, it can be seen that there is no significant relationship between entrepreneurship education and

perceived feasibility of doing business. The entrepreneurship education at UNIMA therefore does not affect the perceived feasibility of entrepreneurship among the UNIMA graduates.

This contradicts what other studies in Korea and USA revealed (Lee, et al 2005). In other studies conducted in graduates that were exposed to entrepreneurship displayed different characteristics to those who were not exposed to entrepreneurship studies in terms their perceive ability of doing business. These studies, however, were conducted on fresh university graduates whereas this study was conducted on graduates who have been employed over a period of time.

The study however confirms what other studies in the Netherlands revealed that entrepreneurship education does not significantly impact on the perceptions of desirability of the entrepreneurship career.

4.2.4. To What Extent Are Faculty Of Commerce Graduates Involved In Entrepreneurial Activity

Table 4.2.21 Self-employment

		Program Studied	
		BBA	BAC
Those in Self-employment	Yes	8.5%	6.1%
	no	91.5%	93.9%
Total		100.0%	100.0%

In Section B of the questionnaire the respondents were asked if they are running their on business full time. It can be seen in Table 4.2.21, for BBA and BAC respondents less than 10 percent are running their own businesses full time. This shows that entrepreneurship education at the faculty of commerce in the University of Malawi does not really have effects on the rate at which the graduates will be willing to start and run their own businesses.

Table 4.2.22 Employed in family business

		Program Studied		Total
		BBA	BAC	
Family business employees	yes	6.1%	3.2%	5.2%
	NO	93.9%	96.8%	94.8%
Total		100.0%	100.0%	100.0%

As it can be seen in Table 4.2.22, out of the respondents who are not self-employed, about five percent are employed in family businesses. Being employed in family businesses is a way of being entrepreneurial as family businesses are one form of businesses (Akanbi, 2013; Longenecker, Moore, & Petty, 2003). In section B of the questionnaire the respondents were asked if they were employed in family businesses. For both BBA and BAC respondents less than 10 percent are employed in family businesses. This shows that entrepreneurship education is not really related to the rate at which the graduates will be employed in the family businesses.

Table 4.2.23 Co-running businesses with family or friends

		Program Studied	
		BBA	BAC
Co-running a business with friends or family full time	yes	15.4%	6.7%
	no	84.6%	93.3%
Total		100.0%	100.0%

In section B of the questionnaire the respondents were asked if they are co-running a business with friends or family full time. It can be seen from table 4.2.23 about 15 percent of BBA respondents and 7 percent of BAC respondents are co running businesses with friends or family. This shows that to a minor extent entrepreneurship education has affected the extent to which the graduates would be involved in entrepreneurial activity. This is because; more of the BBA respondents, compared to BAC respondents are able to collaborate with others in order to run businesses.

Table 4.2.24 Business to supplement employment

		Program Studied		Total
		BBA	BAC	
Running business to supplement formal employment	Yes	55.7%	48.3%	53.3%
	No	44.3%	51.7%	46.7%
Total		100.0%	100.0%	100.0%

In section B of the questionnaire they respondents were asked if they are running businesses to support formal employment. As it can be seen in table 4.4.24 among BBA and BAC respondents, the difference between the proportion of BBA respondents running businesses to supplement formal employment is not significantly different to BACC respondents. 48 percent of BAC respondents stated that they have small businesses to supplement their employment while for BBA respondents it is 55 percent. This shows that entrepreneurship education does not have significant effects on faculty of commerce graduates' ability to be entrepreneurial even though they are employed.

From the correlation analysis in table 4.2.25 it can be seen that there is no significant relationship between entrepreneurship education and level of entrepreneurial activity. The spearman's correlation coefficient for being self-employed and the program studied at UNIMA is 0.042 showing that there is no correlation between the two variables. Entrepreneurship education at UNIMA therefore does not have any effects on the rate at which the graduates are self-employed.

The spearman's correlation coefficient for the program studied at UNIMA and being employed in a family business is 0.060, as it can be seen in table 4.2.25, showing that there is an extremely weak correlation between the two variables. This shows that entrepreneurship education at UNIMA therefore is not related to the number of graduates that will be employed in family businesses.

Table 4.2.25 Correlations - program studied and entrepreneurial activity

			Program studied	Those in Self employment	Family business employee	Co-running a business with friends or family full time	Running business to supplement formal employment
Spearman's rho	Program studied	Correlation Coefficient	1.000				
		Sig. (2-tailed)					
		N	104				
	Those in Self employment	Correlation Coefficient	.042	1.000			
		Sig. (2-tailed)	.674				
		N	104	104			
	Family business employee	Correlation Coefficient	.060	-.024	1.000		
		Sig. (2-tailed)	.561	.817			
		N	97	97	97		
	Co-running a business with friends or family full time	Correlation Coefficient	.122	.271**	.475**	1.000	
		Sig. (2-tailed)	.239	.008	.000		
		N	95	95	95	95	
	Running business to supplement formal employment	Correlation Coefficient	.070		.174	.292**	1.000
		Sig. (2-tailed)	.513		.102	.005	
		N	90	90	90	90	90

The next variables under consideration are the degree to which the graduates are co-running businesses with family and friends and the program studied at UNIMA. It has been shown in table 4.4.25 that the spearman's correlation is 0.122; meaning that there is a weak correlation between the two variables and the sig (2 tailed) is 0.239 showing that there is a minor statistical

relationship between the two variables. This therefore shows that entrepreneurship education at UNIMA does not significantly affect the level at which individuals co-run businesses with family and friends.

Finally the spearman's correlation coefficient for the program studied at UNIMA and running a business employment is 0.070 showing that there is no correlation between the two variables. The sig (2 tailed) is 0.513 showing that there is no statistical relationship between the two variables. Entrepreneurship education at UNIMA therefore does not have effects on the rate at which the graduates have businesses to supplement their formal employment.

According to the covariance structure model, it has been argued that entrepreneurial intentions and activity is significantly influenced by contextual founding conditions rather than just personal disposition.

Table 4.2.26 Contextual factors of entrepreneurship in Malawi

Program Studied		Conducive environment for starting businesses	Policy environment for starting businesses	Adequacy of finance sources for graduates to start business	Ease of finding regulatory information for entrepreneurs
BBA	Mean	2.68	2.42	1.83	2.07
	Std. Deviation	1.131	.936	.894	1.046
BAC	Mean	2.55	2.55	1.91	2.64
	Std. Deviation	1.148	1.092	.879	1.270

The business environment refers to the general micro environment that businesses are operating in. There are several factors that play in the business environment. These factors can either make entrepreneurship to flourish or may actually impede the development of entrepreneurship (Duijn, 2005).

It can be seen, in table 4.2.26, by comparing the means of the variables indicating the perceptions of the graduates on the support they would receive for initiating businesses. In the final section in the questionnaire the respondents were asked if they believe the business environment is

conducive for starting businesses. On this variable the mean score for BBA graduates was 2.55 and for BAC it was 2.63 showing that one average, both sets of the respondents are neutral.

It can be seen that for both sets of respondents, majority disagree that the business environment is conducive. 38 percent and 39.4 percent for BBA and BAC respondents disagree and the combination of disagree and strongly disagree for BBA is 52.1 and for BAC it is 57.6. This has been shown n figure 4.2.10. It can be seen that for both sets of respondents, majority disagree that the business environment is conducive. 38 percent and 39.4 percent for BBA and BAC respondents disagree and the combination of disagree and strongly disagree for BBA is 52.1 and for BAC it is 57.6. Just over a quarter for both sets of respondents believe that the environment is conducive.

The next variable was assessing if the policy environment is conducive for doing business. The respondents in section H of the questionnaire were asked if the policy environment is good for doing business. It can be seen in table 4.2.26 that the mean score for BBA is 2.42 showing that on average they disagree, and for BAC it is 2.55 showing that on average they are neutral. On average, therefore, there is a difference between the characteristics displayed by BBA respondents and BAC respondents in relation to their views on the policy environment.

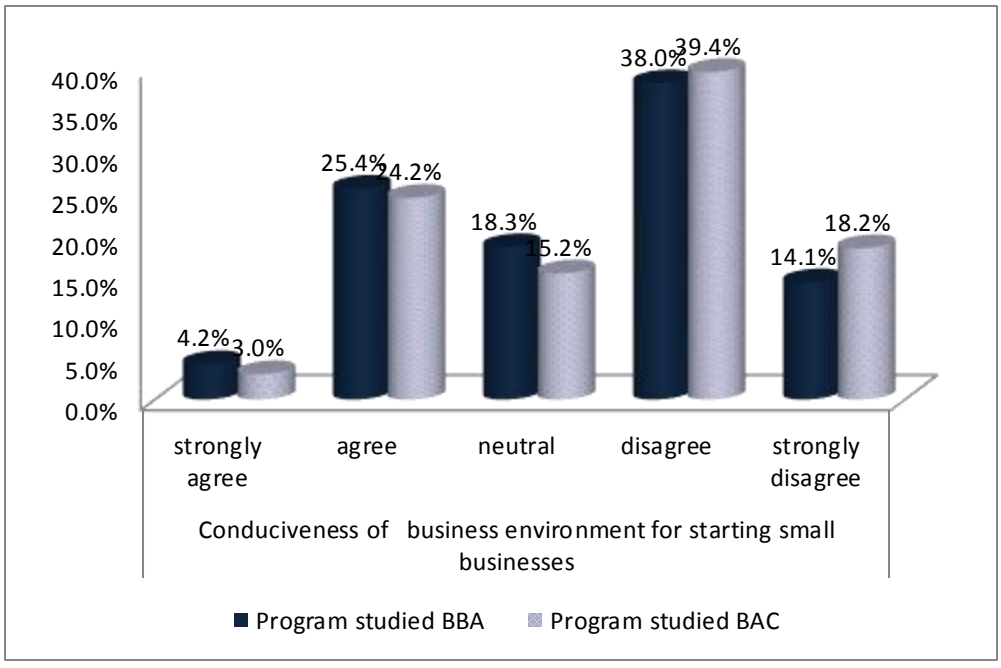

Figure 4.2.10 Conduciveness of the business environment

Looking at the mean scores in table 4.2.26 and the pattern of responses in figure 4.2.10 it can be seen that the characteristics of BBA and BAC respondents are not significantly different.

It has been shown in figure 4.2.11that the majority for both sets of respondents do not believe that the policy environment is good for small businesses; 46.5 percent and 42.4 percent of BBA and BAC respondents respectively disagree and the combination of disagree and agree is 60.9 for BBA and 59.2 for BAC showing that in both cases the majority are in disagreement

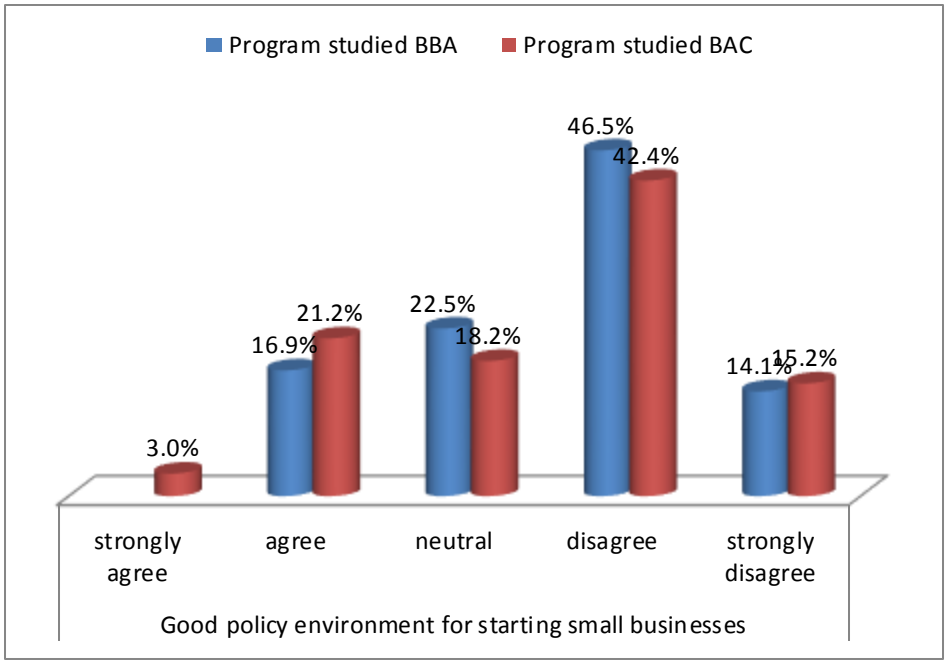

Figure 4.2.11 Policy environment for starting business

Looking at the pattern of responses in figure 4.2.11, it can be seen that there are no significant differences between BBA and BAC respondents.

The next variable was assessing the respondents' views on the adequacy of financial resources for graduates who intend to start businesses. Availability of finance is crucial for the development of entrepreneurship in any economy and can directly affect the rate at SME start-ups (Malunga, 2013). In section H of the questionnaire the respondents if they were adequate

sources of finance for graduates who intended to start businesses. In assessing these views on financial resources for graduates who intend to start small businesses is adequate, as it can be seen in table 4.2.26, the mean score for BBA respondents was 1.83 and for BACC respondents it was 1.91 showing that on average both sets of respondents disagree. On average therefore, there is difference between BBA and BAC respondents is not significant.

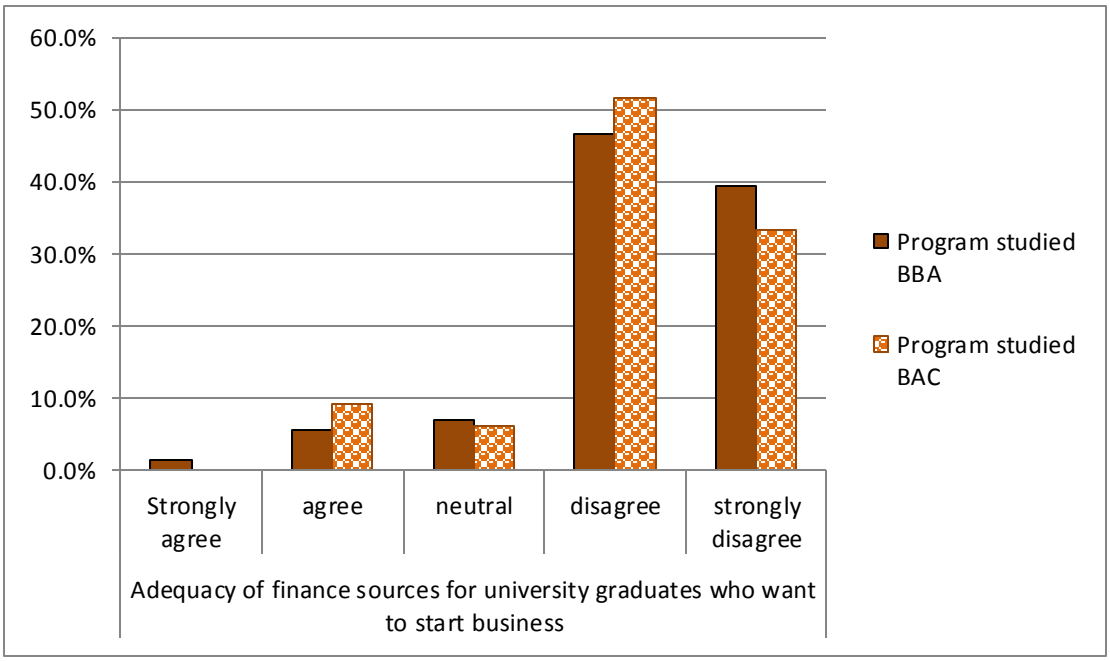

Figure 4.2.12 Adequate of financial sources for graduate entrepreneurs

By looking at the responses in table 4.2.12 it can be seen that the majority are not of the view that finances sources for graduates who want to start businesses are adequate. 46.5 percent of BBA respondents and 51.5 percent of BAC respondents disagree that the financial sources are adequate for the graduates who want to start business; and the combination of disagree and strongly disagree is at 85.9 percent for BBA respondents and 84 percent for BAC. The pattern of responses in figure 4.2.12 shows that the pattern of responses for BBA and BAC respondents are not significantly different in terms of their views on adequacy of financial resources

The final variable is assessing the respondents' views on the extent to which they agree that regulatory information for entrepreneurs can be found. In Section H of the questionnaire the respondents were asked if they regulatory information for entrepreneurs can be easily found. The mean score for BBA respondents is 2.0 and for BAC it is 2.64 showing that on average BBA

respondents disagree and BAC respondents are neutral. On average therefore there is a difference the views of BBA and BAC respondents on their views on accessibility of regulatory information.

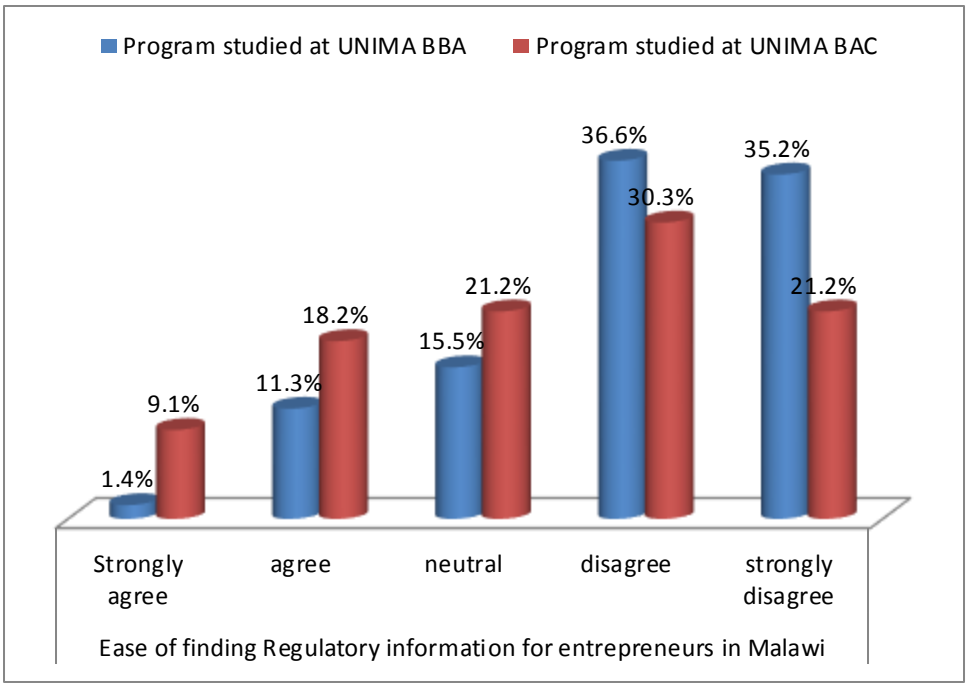

Figure 4.2.13 Accessibility of regulatory information for entrepreneurs

As can be seen from figure 4.2.13 for both sets of respondents the response with the highest proportion is disagree at 36.6 percent for BBA and 30.3 percent for BAC. The combination of those who strongly disagree and disagree for BBA constitute 66.9 percent and for BAC 51.5 percent showing that for both sets of respondents they believe that regulatory information for entrepreneurs can be found in the country. Of course the proportion of respondents who are in disagreement is higher for BBA than for BAC. Proportion of those who are neutral, disagree and strongly disagree is higher from BAC compared to BBA. Though the proportions are different between BBA and BAC respondents are different, the patterns of the responses are similar.

Table 4.2.27 Correlation - program studied and contextual factors

			Program studied	Business environment for SMEs	Policy environment for starting businesses	Finance sources for graduates starting business	Accessible regulatory information for entrepreneurs
Spearman's rho	Program studied	Correlation Coefficient	1.000				
		Sig. (2-tailed)					
		N	104				
	Business environment for SMEs	Correlation Coefficient	.055	1.000			
		Sig. (2-tailed)	.577				
		N	104	104			
	Policy environment for starting businesses	Correlation Coefficient	-.041	.686**	1.000		
		Sig. (2-tailed)	.678	.000			
		N	104	104	104		
	Finance sources for graduates starting business	Correlation Coefficient	-.053	.354**	.302**	1.000	
		Sig. (2-tailed)	.595	.000	.002		
		N	104	104	104	104	
	Accessible regulatory information for entrepreneurs	Correlation Coefficient	-.214*	.178	.344**	.489**	1.000
		Sig. (2-tailed)	.029	.071	.000	.000	
		N	104	104	104	104	104

As can be seen from the analysis in Table 4.2.27 there is an extremely weak correlation between the program studied and the view as to whether the business environment is conducive for starting small businesses. The spearman's correlation coefficient is 0.055 showing that there is a very weak correlation between the two variables. The sig. (2tailed) is 0.577 showing that there is a very weak statistical relationship between the two variables. Therefore there is no relationship

between entrepreneurship education and views of the conduciveness of the business environment in the country.

The spearman's correlation coefficient for the program studied at UNIMA and whether the policy environment is good for those starting businesses is -0.041, showing that there is a very weak negative correlation between the two variables, as it can be seen in table 4.2.27. The sig. (2 tailed) is 0.678 showing that there is no statistical relationship between the two. This shows that there is no relationship between views of the policy environment for starting businesses and entrepreneurship education at UNIMA in the faculty of commerce. Therefore entrepreneurship education at UNIMA's faculty of commerce does not have effects on the views of the policy environment for entrepreneurship in the country.

It can also be seen in table 4.2.27 that there is also a very weak negative correlation between the program studied at UNIMA and the views of adequacy of sources of finance for graduates who intend to start their own businesses as the spearman's correlation coefficient is -0.053. The sig (2 tailed) is 0.595 showing that there is no statistical relationship between the two variables. This therefore means that entrepreneurship education does not have effects on the views of adequacy of finance sources for graduates who intend to start businesses.

The program studied at UNIMA's faculty of commerce and the views on the accessibility of regulatory information for entrepreneurs have a weak negative correlation at -0.214, as it can be seen in table 4.2.27. This means to a small extent those that were exposed to entrepreneurship education at faculty of commerce do not think that regulatory information for entrepreneurs can be found compared to their counterparts from BAC. The sig (2 tailed) is 0.029 showing that there is a statistical relationship between the two variables. The correlation analysis shows that entrepreneurship education at UNIMA does not necessarily affect the views on the contextual factors of entrepreneurship.

From the analysis it can be seen that most of the graduates are running small businesses just as means of supporting their formal employment. It can also be seen that there is no correlation between entrepreneurship education and rate at which people start businesses to support employment. It has also been seen that a small proportion of the respondents is self-employed, co

running businesses with friends or family, or is employed in a family business full time. This applies to both BBA and BAC graduates. There is also no correlation between entrepreneurship education and these variables. Entrepreneurship education is therefore does not have significant effects on the levels at which graduates will be involved in entrepreneurial activities. This is because the graduates who were exposed to entrepreneurship education and those who were not are not displaying different characteristics.

It can also be seen that there is no relationship between entrepreneurship education and the contextual factors of doing business among UNIMA faculty of commerce graduates.

4.3. Chapter Summary

In this chapter, the findings were presented and discussed. The general overview of the research and the overall quantitative results show that there are not really significant differences between BBA and BACC respondents in relation to their entrepreneurship intentions.

It can be seen that in general entrepreneurship education does not really have a relationship with the entrepreneurial personality traits of the respondents as there were not significant differences between BBA and BAC graduates. Entrepreneurship education does not really have significant effects on perceptions of desirability of entrepreneurship as well as it has been shown in the findings. The findings also revealed that entrepreneurship education does not have significant effects on perceptions of feasibility of entrepreneurship among the respondents. Finally, the results also show that entrepreneurship education is not correlated to the level at which the graduates will be involved in entrepreneurial activity.

In the next chapter the general conclusions and recommendations derived from the study are presented.

CHAPTER FIVE

CONCLUSIONS AND RECOMMENDATIONS

5.0. Introductions

In this chapter conclusions from the discussion of results in the previous chapter is drawn and recommendations made. The last section provides areas for further research.

5.1. Conclusion

The main purpose of the study was to find out whether entrepreneurship education in the UNIMA has any effects on the entrepreneurial intentions among their graduates. This would be done by looking at the four specific objectives: assessing the presence of entrepreneurial traits among UNIMA faculty of commerce graduates; examining the effects of entrepreneurship education on perceived desirability of entrepreneurship among faculty of commerce graduates; examining the effects of entrepreneurship education on the perceived entrepreneurial feasibility among faculty of commerce graduates; assessment of the relationship between entrepreneurship education and entrepreneurial activity among faculty of commerce graduates.

The study seems to have achieved its objectives, as it can be seen in the sections that follow.

5.1.1. Relationship between entrepreneurship education and entrepreneurial personality traits among faculty of commerce graduates

This study has revealed that the entrepreneurial traits are present among UNIMA graduates but there is no correlation between the entrepreneurial personality traits and entrepreneurship education. The study focused to primarily two entrepreneurial traits, locus of control and risk propensity.

The study revealed that to a great extent, both BBA and BAC respondents showed that they have a high locus of control as well as a high risk propensity. The pattern of BBA and BAC graduates was not significantly different in the variables indicating entrepreneurial personality traits. The correlation analysis, using the spearman's correlation coefficient also revealed that there is a very weak correlation between entrepreneurship education and entrepreneurial personality traits. The

researcher therefore concludes from the study that there is no relationship between entrepreneurship education at UNIMA and entrepreneurial personality traits of the respondents.

5.1.2. Effects of entrepreneurship education on perceived desirability of entrepreneurship among faculty of commerce graduates

The study revealed that both BBA and BAC graduates perceive the entrepreneurship route to be desirable and that the majority for both actually intend to go into businesses in the foreseeable future. For both sets of respondents, they indicated that they are more likely to venture into their own business, full time, in the next five years and not in the next one year.

The study also revealed that there was however no correlation between perceived desirability of going into entrepreneurship and entrepreneurship education. This is because the characteristics displayed by BBA respondents (who were exposed to entrepreneurship education) and BAC respondents (who were not exposed to entrepreneurship education) were not significantly different. This was also confirmed by a spearman's correlation coefficient analysis.

5.1.3. Effects of entrepreneurship education and perceived feasibility of entrepreneurship among faculty of commerce graduates

Based on the findings of the study, it has been established that both BBA and BAC graduates perceive the entrepreneurship route to be feasible and that they can manage to go into the entrepreneurship route with ease. The study further revealed that there is no relationship between entrepreneurship education and this perceived feasibility of entrepreneurship among faculty of commerce.

From the findings, it was revealed that BBA and BAC graduates did not display significant differences with regards to their perceptions of the feasibility of entrepreneurship. The spearman's correlation coefficient analysis also revealed that there is no correlation between entrepreneurship education and perceived feasibility of entrepreneurship. It can therefore be concluded that entrepreneurship education does not have significant effects on the perceived feasibility of entrepreneurship among faculty of commerce graduates.

5.1.4. The relationship between entrepreneurship education and entrepreneurial activity among faculty of commerce graduates

The study revealed that to a large extent, faculties of commerce graduates are not really involved in entrepreneurial activity. Most that are involved in entrepreneurial activity are employed full time in other firms, and just run the businesses to supplement on income. This was evident in both BBA and BAC graduates. Very few are into full time entrepreneurship or taking steps towards that. This shows that there is no relationship between entrepreneurship education and the degree at which the graduates will be involved in entrepreneurial activity.

It was also reveled in the study that both BBA and BAC respondents hold the view that the contextual factors are not really conducive for entrepreneurship. In other variables actually BAC graduates we a bit more positive on the contextual factors of entrepreneurship. This revealed that in the faculty of commerce, there is no relationship between entrepreneurship education and views relating to the contextual factors.

5.2. Recommendations

The study has revealed that entrepreneurship education at UNIMA does not have significant effects on the entrepreneurial intentions of faculty of commerce graduates. This section therefore provides recommendations to UNIMA, with the view of ensuring that entrepreneurship education should result in positive effects on the entrepreneurial intentions of UNIMA graduates.

In view of the foregoing, to transform the effects of entrepreneurship education on entrepreneurial intentions it is recommended that the entrepreneurship curricula in the faculty of commerce to be reviewed and amended. This should be done in such a way that the entrepreneurship education provided should have visible positive effects on the entrepreneurial intentions of the graduates. The recommendations merge the key findings of the study and conclusions drawn and are presented in line with the research objectives.

5.2.1. The relationship between perceived entrepreneurship education and entrepreneurial personality traits among faculty of commerce graduates

- The entrepreneurship education should factor in elements in the curriculum on ways which the graduates can take calculated risks and venture into their own businesses. This

should not only be limited to students that are pursuing entrepreneurship bachelors but should also be extended to all other students who are studying entrepreneurship to any extent. This may not only be achieved through the course delivery by the lecturer but may enhanced by inclusion of workshops and other form of interaction with practicing entrepreneurs.

- The entrepreneurship course should be amended to include ways in which locus of control can be enhanced among the graduates. This can be achieved from leadership talks or seminars from successful entrepreneurs as well as more challenging class assignments particularly designed for enhancing this element.

5.2.2. The effects of entrepreneurship education on perceived desirability of entrepreneurship among faculty of commerce graduates

- The curricular should provide for more interaction with successful local entrepreneurs to as well as partner with other institutions such as the Blantyre Pitch Night so that the graduates get more inspiration that the entrepreneurship journey is not only for those who majored in entrepreneurship
- UNIMA should also partner with other organizations on how successful entrepreneurs in Malawi can be celebrated so that the graduates should have role models and have periodic functions where students should be able to interact and draw inspirations from practicing entrepreneurs.

5.2.3. The effects of entrepreneurship education on perceived feasibility of entrepreneurship among faculty of commerce graduates

- There should be linkages between UNIMA and SME support agencies in order to orient the students on the support and procedures available for startups. The course should not just be theoretical, but should include more practical and skill enhancing techniques
- There should be room in the delivery and assessment of the course to allow for more practicality in the entrepreneurship courses.
- Have follow up mechanisms on the graduates so as to discuss means on which the entrepreneurship journey can be eased for them

5.2.4. The relationship between entrepreneurship education and the level of entrepreneurial activity among faculty of commerce graduates

- There has to be linkages with financial institutions, microfinance institutions, government and other SME support agencies in order to enhance the students' knowledge on factors that affect the contextual issues in business. This can be done in the course of their education as well as when as when they are approaching their graduation so that the students should be more aware of avenues available to them if they intend to go into business. This will also make government and other stakeholders aware of the support that the graduates are lacking or amendments that can be made.
- There should be increased interaction between the students and graduates and successful entrepreneurs and other business captains so as to make the students and graduates of business opportunities and other ways in which they can partner with existing businesses as means of kick-starting their entrepreneurial careers
- UNIMA should partner with other stakeholders such as the media, government, non-governmental organizations (NGOs), the private sector and others in order to have a forum where emerging issues in entrepreneurship can be discussed.

5.5 Limitations of the study

The study has been limited to UNIMA faculty of commerce graduates from 2005 to 2014. This is in view of time and resource constraints of the researcher. Entrepreneurship education is also found in other faculties in the University of Malawi as well as in other universities and tertiary education institutions in the country. This study focused whether commerce graduates who were exposed to entrepreneurship course displayed different behavior to those who were not exposed to the studies.

Thus the findings that have been generated cannot be generalized for all University graduates globally or in Malawi who undergoes entrepreneurship education.

5.4. Areas for Further Research

Recently the UNIMA faculty of commerce has introduced a Bachelors of Commerce in Entrepreneurship. A study can therefore be done to compare how graduates from this program

will perform in terms of entrepreneurship compared to those from BBA. A study should also be conducted to compare the entrepreneurial intentions and activities of graduates from the commerce field and graduates from non-commerce related fields, both at the UNIMA and other public Universities in the country.

BIBLIOGRAPHY

Ahmad, H. M. (2010, September). Personality Traits among Entrepreneurial and Professional CEOs in SMEs. *International Journal of Business and Management, 5*(9), 203-213.

Akanbi, S. T. (2013). Familial factors, personality traits and self efficacy as determinants of entrepreneurial intentions among vocational based college of education students in Oyo State, Nigeria. *The Africa Symposium: An online Journal Of the African Educational Reseach Network, 13*(2).

Azjen, I. (1991). Theory of Planned Behavior. *Organization behavior and human decision processes, 50*, 179-211.

Babatunde, E. B., & Durowaiye, B. E. (2014). The impact of entrpreneurship education on entrepreneurial intentions among Nigerian undergraduates. *International Journal of Research in Humanities, Arts and Literature (IMPACT: IJRHAL) Vol. 2 Issue 11*, 15-26.

Bawuah, K., Baume , S., & Hinson, R. (2006). Reflections on Entrepreneurship Education in African Tertiary Insititutions. *Acta Commercii*, 1-9.

Binks, M., Starkey, K., & Mahon, C. l. (2006). Entrepreneurship education and the business school. *Entrepreneurship Education and theBusiness SchoolMARTIN BINKS, KEN STARKEY & CHRISTOPHER L. MAHONNottingham University Business School, UKABSTRACT This paper examines entrepreneurship education in the light of debates about the futureof the business schoo, 18*(1), 1-18.

Bird, B. (1988). Implementing Entrepreneurial ideas: The case of intentions. *Academy of Management Review 13*, 442-454.

Bryman, A., & Bell, E. (2003). *Business Research Methods*. London: Oxford University Press.

Burger-Helmchen, T. (2012). *Entrepreneurship - Born, made and educated*. (T. Burger-Helmchen, Ed.) Rijeka: InTech.

Byabashaija, W., Katono, I., & Isabalija, R. (2010). The Impact of College Entrepreneurial Education on Entrepreneurial Attitudes and Intention to Start a Business in Uganda. *Entrepreneurship in Africa Conference*, (pp. 1-25). Newyork.

Cunningham, B. J., & Lischeron, J. (1991). Defining Entrepreneurship. *Journal of Small Business Management*, 45-61.

Dana, L. P., & Dana, T. E. (2005). Expanding the scope of methodologies used in entrepreneurship research. *International Journal of Entrepreneurship and Small Business, Vol. 2, No. 1*, 79-88.

Dawson, C. (2002). *Practical Research Methods: A User-friendly Guide to Mastering Research.* Oxford: How to Books.

De Jorge-Moreno, J., Castillo, L. L., & Triguero, M. S. (2011). The effect of business and economics education programs on students' entrepreneurial intentions. *European Journal of Training and Development Vol 34, issue 12*, 409-425.

Duijn, W. (2005). *Entrepreneurial Intentions among FDEWB Students.* Retrieved January 29, 2016, from http//www.studiosus.nl

Ebner, A. (2006). Schumpeterian Entrepreneurship Revisited: Historical Specificity and Phases of Capitalist Development. *Journal of Historical Economic Thought, Volume 28, Number 3*, 315-332.

Elfving, J. (2008). *Contextualizing Entrepreneurial Intentions: A Multiple Case Study on Entrepreneurial Cognition and Perception.* Abo: Åbo Akade mi University Press.

Fatoki, O. O. (2010, September). Graduate Entrepreneurial Intention in South Africa: Motivations and Obstacles. *InternationalJjounal of Business and Management, 5*(9), 87-98.

FinScope. (2012). *FinScope MSME Survey Malawi 2012.* FinMark Trust.

Frank, H., Korunka, C., Lueger, M., & Mugler, J. (2005). Entrepreneurship orientation and education in Australian secondary schools. *Journal of Small Business and Enterprise Development, Vol 12 Issue 2*, 259-273.

Gartner, W. (1985). A Conceptual Framework for Describing the Phenomenon of New Venture Creation. *Academy of Management Review, 10*, 696-706.

Gerba, D. T. (2012). The context of entrepreneurship education in Ethiopian universities. *Management Research Review, Vol. 35 Iss 3/4*, 225-244.

Graevenitz, G. v., Harhoff, D., & Weber, R. (2010). The effects of entrepreneurship education. *Journal of Economic Behavior and Organization*, 90-112.

Keat, O. Y., Selvarajah, C., & Meyer, D. (2011). Inclination towards entrepreneurship among university students: An empirical study of Malaysian university students. *International Journal of Business and Social Science, 2*(4).

Kelly, K., Clark, B., Brown, V., & Sitzia, J. (2003). Good Practice in the Conduct and Reporting of Survey Research. *International Journal for Quality in the Health Care, 15*(3), 261-266.

Koiranen, M., & Ruohotie, P. (2000). In the pursuit of conative constructs into entrepreneurship education. *Journal of Entrepreneurship Education*, 9-19.

Kothari, C. R. (2004). *Research Methodology: Methods and Techniques Revised Edition.* New Delhi: New Age Publishers.

Krueger, N. F., Reilly, M. D., & Carsrud, A. L. (2000). Competing Models of EnNtrepreneurial Intentions. *Journal of Business Venturing Vol 15*, 411-432.

Kuehn, K. w. (2008). Entrepreneurial intentions research: implications for entrepreneurship education. *Journal of Entrepreneurship Education Vol 11*, 87-95.

Lee, S. M., Chang, D., & Lim, S.-B. (2005). Impact of Entrepreneurship Education: A Comparative Study of the U.S. and Korea. *International Entrepreneurship and Management Journal, 1*, 27-43.

Longenecker, J. G., Moore, C. W., & Petty, W. J. (2003). *Small Business Management: An Entrepreneurial Emphasis.* Cincinnati, Ohio: South Western College Publishers.

Luthje, C., & Franke, N. (2003). The making of an entrepreneur:testing a model of entrepreneurial intent among engineering and MIT students. *R&D Management, 33*(2), 135-147.

Malawi Government. (2011). *Malawi Growth and Development Strategy II.* Lilongwe: Author.

Malawi Government. (2012). *Micro Small and Medium Enterprise Policy.* Lilongwe: Author.

Malawi Government. (2012). *Micro, Small and Medium Enterprises (MSME) Policy Strategy for the Republic of Malawi.* Lilongwe: Author.

Malunga, A. N. (2013). Analysis of External Financing use: A study of Small and medium enterprises in Malawi. *International Journal of Business and Management; Vol. 8 No. 7*, 55-64.

Mateja, D., Wincent, J., & Cardon, M. S. (2010). Entrepreneurial self-efficacy and business start-up: developing a multi-dimensional definition. *International Journal of Entrepreneurial Behavior and Research Vol. 16 No. 4*, 329-348.

McKelvey, B. (1998). *Organizational Systematics—Taxonomy, Evolution, Classification.* Berkeley: University of California Press.

Mohamed, Z., Reza, G., Shamsudi, M. N., & Mahmud, M. M. (2012). Enhancing young graduates' intention towards entrepreneurship development in. *Education + Training, Vol. 54 Iss 7*, 605-618.

Mwatsika, C. (2015). Entrepreneurship development and entrepreneurial orientation in rural areas in Malawi. *African Journal of Business Management Vol. 9(9)*, 425-436.

National Statistics Office (NSO). (2014). *Malawi Labour Force Survey, 2013.* National Statistics Office. Zomba: Author.

Ngugi, J. K., Gakure, R. W., Waithaka, S. M., & Kiwara, A. N. (2012). Application Of Shapero's Model in explaining entrepreneurial intentions. *International Journal of Business and Social Research Vol 2 Issue 4*, 125-148.

North, E. (2002). A Decade of Entrepreneurship Education in South Africa. *South African Journal of Education, 22*(1), 24-27.

Oosterbeek, H., Van Praag, M., & Ijsselstein, A. (2010). The Impact of entrepreneurship education on entrepreneurship skills and motivation. *European Economic Review, 54*, 442-454.

Osemeke, M. (2012). Entrepreneurial Development and Interventionist Agencies in Nigeria. *International Journal of Business and Social Science*, 255-265.

Pittaway, L., & Edwards, C. (2012). Assessment: examining practice in entrepreneurship education. *Education + Training, Vol. 54 Iss 8/9*, 778-800.

Pretorius, M., & Van Vuuren, J. (2003). Contribution of Support and Incentive Programs to Entrepreneurial Orientation and Start-up Culture in South Africa. *South African Journal of Economic and Management Sciences*, 514-528.

Prodan, I., & Drnovsek, M. (2010). Conceptualizing academic-entrepreneurial intentions: An empirical test. *Technovation 30*, 332-347.

Rae, D. (2010). Universities and enterprise education: responding to the challenges of the new era. *Journal of Small Business Developmnet 17.4*, 591-606.

Raposo, M., & do Paco, A. (2011). *Entrepreneurship Education: Relationship Between Education and Entrepreneurial Activity*. University of Beira Interior, Unit of Research in Management Science. Beira: Psicothema.

Robson, C. (2000). *Real World Research: A Resource for Social Scientists and Practitioner Researchers*. Oxford, England: Blackwell.

Saunders, M., Lewis, P., & Thornhill, A. (2009). *Research Methods for Business Students 5ed.* Essex: Pearson Education Limited .

Sekeran, U. (2003). *Research Methods for Business a skill building approach*. Boston: John Wiley & Sons.

Shane, S. A. (2004). *Academic Entrepreneurship: University Spinoffs and Wealth Creation*. Cheltenham: Edward Elgar Publishing.

Shane, S. A., & Venkaataraman, S. (2000). The Promise of entrepreneurship as a field of research. *Academy of Management Review 25(1)*, 217-226.

Shapero, A. (1982). Social Dimensions of Entrepreneurship. In C. Kent, D. Sexton, & K. Vesper, *The Encyclopedia of Entrepreneurship* (pp. 72-90). Englewood Cliffs: Prentice-Hall.

Tavakol, M., & Dennick, R. (2011). Making Sense of Cronbach Alpha. *International Jounal of Medical Education, 2*, 53-55.

Tharenou, P., Donohue, R., & Cooper, B. (2007). *Management Research Methods*. Cambridge: Cambridge University Press.

tyu, j., & eric, j. (n.d.).

Yan, J. (2010). The Impact of Entrepreneurial Personality Traits on Perception of New Venture Opportunity. *New England Journal of Entrepreneurship, 13*(4), 1-15. Retrieved from http://digitalcommons.sacredheart.edu/neje/vol13/iss2/4

Zakic, N., Stamotovic, M., & Stevovic, S. (2012). Necessity of Entrepreneurship Education: A research Among Practicing Entrepreneurs and Potential Entrepreneurs in Serbia. *African Journal of Business Management, 6*(9), 3173-3180.

APPENDICES

Appendix I Questionnaire

Malawi Polytechnic

QUESTIONNAIRE

Dear respondent,

Please fill out this questionnaire to participate in a study for my MBA thesis at University of Malawi (UNIMA). I am researching on entrepreneurial intentions of UNIMA faculty of commerce graduates. Filling this questionnaire will take at most, 20 minutes of your time.

If you are interested in receiving the results of this study, have any queries, or need more information please feel free to contact me directly on csambakunsi@poly.ac.mw. I would like to express my sincere gratitude for your participation

Kind regards,

Chisomo Sambakunsi

Respondent Code (*Official Use Only*)

Instructions for completion

1. Please answer the questions as objectively and honestly as possible
2. Highlight or shade the square or number which reflects your answer most accurately

Example

What is your height ❑ Below 4 feet ❑ > 4 - 5 feet ❑ > 5 – 6 feet ❑ Over 6 feet

Piano lessons for children develop discipline	Strongly agree	agree	neutral	disagree	Strongly disagree
(if you are neutral)	5	4	3	2	1

A. DEMOGRAPHIC INFORMATION

1	Please indicate your gender			❑ Male	❑ Female	
2	What is your age group in years?	❑ below 25	❑ 25 - 30	❑ 31 - 35	❑ 35 - 40	❑ Over 40
3	Indicate your marital status	❑ single	❑ Married	❑ Separated	❑ Divorced	❑ Widowed
4	Number of children	❑ none	❑ 1 - 2	❑ 3 - 4	❑ 5 - 6	❑ over 6
5.	Number of other dependents (relatives under your care)	❑ none	❑ 1 - 2	❑ 3 - 4	❑ 5 - 6	❑ over 6
6	Monthly net income (salary) in Malawi Kwacha (for those in formal employment)	❑ < 300,000	❑ 300,000 – <600,000	❑ 600,000 - <1000, 000	❑ 1,000,000 and above	
7	Are you a graduate from the UNIMA Faculty of Commerce?			❑ Yes	❑ No	
8	If yes, which program did you study at University of Malawi			❑ BBA	❑ BACC	
9	Indicate the period you graduated from college	❑ before 2006	❑ 2006 - 2009	❑ 2010 - 2013	❑ after 2013	
10	What postgraduate level qualification do you have?	❑ None	❑ Postgraduate diploma	❑ Masters Degree	❑ Chattered professional	❑ PHD
11	Did you have intentions to start a business at the time you were graduating with your bachelor's degree?			❑ Yes	❑ No	

B. INFORMATION ON ENTREPRENEURIAL ACTIVITY

12	Are you currently self employed (full time) (if yes go to 19)			❑ Yes	❑ No
13	Are you employed in a family business? (owned by parents or close relatives) (if yes go to 19)			❑ Yes	❑ No
14	Are running a business together with friends or family? (full time) (if yes go to 19)			❑ Yes	❑ No
15	If your answers to 12, 13 and 14 above is 'no', do you have a small business to supplement your formal employment			❑ Yes	❑ No
16	Do you plan to be self-employed in the foreseeable future? If no go to 19			❑ Yes	❑ No
17	If yes, Estimate the probability you will start your own business in the next year? If your answer is above (0-50%) go to 19	❑ 0% - 25%	❑ 26% - 50%	❑51% - 75%	❑ 76% - 100%
18	If (0-50%), Estimate the probability you will start your own business in the next 5 years?	❑ 0% - 25%	❑ 26% - 50%	❑ 51%- 75%	❑ 76% - 100%

C. INFORMATION ON ROLE MODELS

19	Are your parents currently entrepreneurs? If yes go to 21	❑ Yes	❑ No
20	If not, Have your parents ever been entrepreneurs?	❑ Yes	❑ No
21	Growing up did you have close interaction with successful entrepreneurs	❑ Yes	❑ No

D. INFORMATION ABOUT PERSONALITY TRAITS

	Below are statements pertaining to your personality traits. Highlight or shade the number of the opinion which best reflects you.	Strongly agree	agree	neutral	disagree	strongly disagree
22	I enjoy overcoming obstacles to my ideas	5	4	3	2	1
23	I love to challenge the status quo	5	4	3	2	1
24	I often feel that things are just what they are and there's nothing I can do about it	5	4	3	2	1
25	I believe I have little control over my destiny, I just have to accept whatever life offers me	5	4	3	2	1
26	I am quite cautious when I make plans	5	4	3	2	1
27	I avoid getting involved in anything that has got chances of failure	5	4	3	2	1
28	Even when I know that my chances are limited I try my luck	5	4	3	2	1
29	I can take risks with my money	5	4	3	2	1
30	I like taking new routes whenever I travel	5	4	3	2	1
31	I like to try totally new experiences like new foods	5	4	3	2	1
32	I will take a serious risk within the next 6 months	5	4	3	2	1

E. INFORMATION ABOUT ATTITUDES TOWARDS PERCEIVED DESIRABILITY

	Below are statements pertaining to the extent to which entrepreneurship is desirable to you. Highlight or shade the number of the opinion which best reflects you.	strongly agree	agree	neutral	disagree	strongly disagree
33	Starting my own business is very desirable to me	5	4	3	2	1
34	Being an entrepreneur would give me great satisfaction	5	4	3	2	1
35	I would rather run my own business than to rise through the ranks in formal employment	5	4	3	2	1
36	You can only make big money if you are self-employed than being an employee of another firm	5	4	3	2	1
37	Looking forward I would rather be an entrepreneur than to work for another employer	5	4	3	2	1
38	With my education, I think entrepreneurship will be a better option than formal employment	5	4	3	2	1

F. INFORMATION ABOUT PERCEIVED FEASIBILITY

	Below are questions pertaining to your perceived feasibility of engaging in entrepreneurship. Place a cross (x) in the space provided of the opinion which best reflects you.	Strongly agree	agree	neutral	disagree	strongly disagree
39	I have sufficient knowledge to succeed in entrepreneurship	5	4	3	2	1
40	I have the skills required to succeed as an entrepreneur	5	4	3	2	1
41	I think running my own business will be easy for me	5	4	3	2	1
42	I can competently develop an entrepreneurial project	5	4	3	2	1
43	I know the practical details necessary for starting a new business	5	4	3	2	1

G. INFORMATION ABOUT PERCEIVED SOCIAL INFLUENCES

	Below are statements pertaining to your opinion on how others judge your decision to engage in entrepreneurship. Shade the number the number of opinion which best reflects you.	Strongly agree	agree	neutral	disagree	strongly disagree
44	Among my university alumni we encourage each other to pursue our own ideas	5	4	3	2	1
45	My family believes entrepreneurship is a better route for me compared to formal employment	5	4	3	2	1
46	My close friends encourage me to go for entrepreneurship as opposed to formal employment	5	4	3	2	1
47	Other people important to me believe entrepreneurship is a better route for me compared to formal employment	5	4	3	2	1
48	I have a strong network that would ease my entrepreneurship journey	5	4	3	2	1
49	I know many graduates from my university who have successfully started up their own business	5	4	3	2	1
50	Running my own business earn me a higher status symbol than rising through the ranks in formal employment	5	4	3	2	1

H. INFORMATION PERTAINING TO OTHER FACTORS

	Below are statements pertaining to your views regarding other factors that affect your participation in entrepreneurship. Highlight or shade the number of the opinion which best reflects you.	Strongly agree	agree	neutral	disagree	strongly disagree
51	The business environment is conducive for starting small businesses	5	4	3	2	1
52	The policy environment is good for those seeking to start small businesses	5	4	3	2	1
53	There are adequate sources of finance for university graduates who want to start their own businesses	5	4	3	2	1
54	Regulatory information necessary for young entrepreneurs can be easily found in the country	5	4	3	2	1

55. Is there any other information you wish to add relating to your entrepreneurship education and entrepreneurial intentions?