

THE ENTREPRENEURIAL INTENTION AMONG SECONDARY SCHOOL LEARNERS: A MODERATING ROLE OF ACCESS TO FINANCE

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Abstract

Entrepreneurship has received much attention in developed economies. Several existing literatures have widely discussed entrepreneurial intention in higher education institutions but with less attention to the entrepreneurial intention of high school students as a ladder leading to higher education institutions. The main objective of this study is to determine the factors that influence entrepreneurial intention: A moderating role of access to finance among high school students in Jigawa State. Previous studies were developed based on the theory of planned behavior (TPB). This research used the Theory of Planned Behavior (TPB) and the Packing Order Theory (POT) to support the proposed conceptual model. The methodology of this research is purely quantitative. The results of this research provided significant evidence that the extent of entrepreneurial intention among high school students has been proven and expressed intentions regarding a future professional career choice. This remains a fact that students intend to attend higher education or become self-employed. The research also contributes to a clear understanding of entrepreneurial intention and the factors that drive the formation of this intention among secondary school students in Jigawa State.

Keywords: *Entrepreneurship education, perceived desirability self-employed, teaching method, access to finance, entrepreneurial intention.*

1. Introduction

The Nigerian population is estimated at 232,679,478 people in mid-2024, which puts the Nigerian population at 2.7% of the total world population. Nigeria is 6th in the list of countries (and dependencies) in terms of population (UN, 2024). This continuous growth of the population has presented a problem of poverty and youth unemployment. The large number of young people with higher education is the reason why most of them are unemployed. Leading to an increase in unemployment over time. The current Nigerian Youth Employment Action Plan 2021-2024 report of the Federal Ministry of Youth Development and Sports for August 2021 confirms the sharp increase in unemployment rate. Based on the 2020 report (Q2), unemployment among young people aged 15-34 was 35%, while 28% of the working population was considered. The estimated Nigerian population is 232,679,478 by mid-2024, placing the Nigerian population at the equivalent of 2.7% of the world's total population. Nigeria is 6th in the list of countries (and dependencies) by population (UN, 2024). This continuous population growth presents a problem of youth poverty and unemployment. The large number of young people with higher education qualifications means that most of them are unemployed, leading to an increase in unemployment over time.

The current report of the Nigerian Youth Employment Action Plan 2021-2024 of the Federal Ministry of Youth Development and Sports from August 2021 confirms the sharp increase in the unemployment rate. Based on the 2020 report (Q2), youth unemployment between 15 and 34 years old was 35%, while 28% of the working population was considered unemployed working approximately 20 to 39 hours per week and 37% who worked part-time 40 years above. per week. week (World Bank, 2021). This increase in unemployment is worrying. The Nigerian government is at risk of spiraling out of control if action is not taken to address it immediately, as this could damage the growth and development of the country. However, due to the high rate of unemployment, the Federal Government of Nigeria has implemented a policy requiring all tertiary institutions to establish Entrepreneurship Development Centers (EDCs) to combat unemployment and poverty of young people. Similarly, all schools are expected to play an important role in the implementation of the policy and the main objective is to ensure that all high school students undergo intensive training and teaching on education to entrepreneurship to have the confidence to be a self-employed person. Considers the introduction of entrepreneurship as an absolute priority in public policies (Onilewo, 2024). Fatoki (2014) observed that for entrepreneurship education to be successful, there must be an effective teaching method to determine the teaching techniques that match the student's needs.

The general objective of an entrepreneurship program, as noted by Borchers and Park (2010), is to produce leaders with a strong entrepreneurial spirit. Entrepreneurship education includes many outcomes that include attitude, skills, and knowledge, and entrepreneurship outcomes go beyond classroom teaching and learning (Fatoki, 2014). According to Al Moosa and Porkodi (2014), it becomes imperative to measure the success of entrepreneurial education because most entrepreneurial education is considered part of the academic curriculum, but it is essential to identify the student's perception regarding entrepreneurial education. Unsatisfactory distribution of wealth, unbalanced educational opportunities, insufficient water and energy, poor infrastructure development, insufficient security and unemployment and underdevelopment are the main motivators of innovation, creativity and the creation of new businesses for the sustainable economic progress.

The level of unemployment and poverty in Nigeria today continues to grow steadily, even with the introduction of entrepreneurship education and various entrepreneurship programs, but it has not yet yielded positive results. What are the factors that can promote entrepreneurship education among young people? Thus, this research aims to identify the factors that influence the entrepreneurial intention of high school students in Bauchi, and then propose a model of entrepreneurial intention from the perspective of high school students, using these elements: 1 educational entrepreneurship, teaching methods, perceived desirability. of self-employment and access to finance.

2. Theoretical and conceptual review:

This study adopted the Theory of Planned Behavior (TPB) and the Optimistic Theory (POT) as common approaches. This study contributes from a theoretical perspective and provides empirical evidence on the effect of EE, TM and PDSE on EI. This study also enriches the existing literature. A number of studies have investigated the artists (Amanamah et al., 2018; Barral et al., 2018; Chuah & Ting, 2016; Khuong & An, 2016; Naushad, 2018; Olowo & Aladejebi, 2017). However, it is clear that the model that best represents the development and modeling of entrepreneurial thinking is based on individual attitudes and social factors such as peer groups, family and students. (Krueger et al., 2000; Paço et al., 2011).

Planned Behavior Model Theory (TPB) is the best model for the visualization and modeling of entrepreneurs who are holding individual and societal variables in mind The theory of Planned Behavior (TPB) model is the best to capture the growth and modeling of entrepreneurial intention on individual attitudes and social variables such as peer group, family, and role model, (Mussons-Torras & Tarrats-Pons, 2018; Paço et al., 2011). According to a study, the theory of planned behaviour accounts for 55% of the variation in entrepreneurial intention, whereas Shapero's even model may account for 40% of Solesvik et al. (2014). Iakovleva et al. (2011) claim that the Ajzen model is the most accurate and reliable for predicting entrepreneurial intention. TPB is the best paradigm for fostering and increasing EI, according to similar findings by Paço et al. (2011). In this study, the TPB was used to determine the variables that influence student entrepreneurship. However, POT is used as a supporting concept to define the importance of finance in building a sustainable business because without finance the business cannot be successful.

2.1 The entrepreneurship education and entrepreneurial intention

EE is spreading all over the world, especially in developing countries. Empirical literature has found that entrepreneurship education is a key factor that changes the economic life of a country through innovation and technological progress (Nabil & Zhang, 2020; Zhang et al., 2014). Entrepreneurial education is the introduction of new academic skills and knowledge that enable people to apply new business practices (Nwite, 2016). Entrepreneurship Coaching is a strategic plan that guides and promotes people in new business thinking (Onajite & Aina, 2017). Entrepreneurship training is the sharpening of new skills and knowledge to change people's attitude to create new businesses without fear of unexpected situations that may arise (Adiagbonia, 2013). Ignoring entrepreneurship education makes entrepreneurship more difficult. Vocational education is important. It reduces unemployment and poverty, so entrepreneurship education helps to examine the relationship between high dependency and unemployment among the working groups of the country.

Empirical evidence has shown that entrepreneurial education has a significant relationship with entrepreneurial intentions (Adelaja & Arshard, 2016; Fayolle & Gailly, 2015; Jiatong et al., 2021; Maresch et al., 2016; Sahut et al., 2015; Tan, 2021). On a similar finding entrepreneurship education has a strong association with entrepreneurial intention (Mengesha, 2020), similarly, from the findings of Alhaji et al. (2022) they stated that entrepreneurship education successfully pushes students' intention of becoming self-employed. From the existing literature this study believed that those with adequate entrepreneurship knowledge students are more likely to become self-employed. Henceforth, the research hypothesized that:

H1: Entrepreneurial education has positive influence on entrepreneurial intention.

2.2 Perceived desirability self-employed and entrepreneurial intention

To become self-employment according to Shapro's model, starting a new business is related to a person's desire and ability to do a specific job (Ross, 2005). This phenomenon is due to his interest in entrepreneurship (Afolabi et al., 2019). Many researchers have defined satisfaction as a means of growth and development (Insah et al., 2013). A practical perspective (Fellnhöfer, 2017) is that people tend to start a new project because of opportunity costs (Kruger et al. 1993) believed that passion is the most attractive human trait to be an entrepreneur. Enthusiasm is a desire and desire to create new projects (Ajzen, 1991). The desire indicated by (Păunescu et al., 2018) is the personal desire to start a new business to act as an entrepreneur. In general, greed is a condition where people spend money to make money. However, human interest is a result of social interaction based on the beliefs and attitudes that people perceive (Abiah et al., 2019). Empirical evidence has proven that the need for self-employment has a significant relationship with entrepreneurial motivation (Barton et al., 2018) and PDSE is the factor that indicates the need entrepreneur. Preliminary research has proved a significant effect of PDSE on entrepreneurial intention on business formation (Barton et al., 2018; Senarath & Perera, 2018; Zhang et al., 2014). Based on the existing empirical findings, this research hypothesized that:

H2: Perceived desirability self-employed has a positive influence on entrepreneurial intention.

2.3 Teaching method and entrepreneurial intention

The term pedagogy comes from the Greek perspective and the name paidagogeia, which is the creation of knowledge in children (Rajagopalan, 2019). Teaching method is a way of guiding people to learn new things (Muna and Kalam, 2021). In a similar vein et al. (2018) observed that the teaching method is a hands-on approach that is believed to be a learning process that occurs in a structured environment. Furthermore, Fernando (2018) believed. Culture is one of the main topics of teaching and learning because it shows how things are in society. According to him the teaching method is a part of the learning process because it influences the behavior of the people with the values and norms of the society. Findings in the current literature on methods of teaching and training entrepreneurship are conflicting, attractive, and satisfying. Female students from the Institute of Accountancy in Arusha as a case study in Agbona's (2021) research to investigate the impact of educational strategies used in Tanzanian higher education institutions on the introduction of entrepreneurial behavior. 188 female students were sampled using purposive sampling method. This study found that teaching methods and course materials affect students' decision to start a business in the future. According to a study by Roy et al. (2017), a teaching method can be used to teach a group of students in EE. The results showed that group learning and reading media were the most attractive teaching strategies among the specific combinations used in the case study. Entrepreneurial behavior is studied in entrepreneurship education and is

recognized as an indicator of entrepreneurship in a study by Dahiru and LopePihie (2015). Based on the above findings in this study thought that:

H3: Teaching Method has positive effect on entrepreneurial intention

2.4 Moderating the role of access to financing entrepreneurship education, perceived desirability self-employed, teaching method on entrepreneurial intention

Numerous existing literatures have shown that access to finance is among the most vigorous tools for business formation, thus far an argument about whether it is one of the main challenges that daunt so many people from creating new business (Kim & Hann, 2019). Furthermore, Joshua and Quartey (2010) mentioned that access to financing in developing countries is the most critical aspect that affects small businesses. Evidence from the study of (Michiels & Molly, 2017; Ramalho et al., 2018) access to finance is among the factors that affect entrepreneurs in the rural areas in Nigeria. Further explain the argument that the World Bank Enterprise Survey (2014) stated that the biggest barriers to doing business in Nigeria is access to finance and access to electricity. In support of the results, Igwe et al. (2018) stated that lack of financial and other credit facilities hinders many youths from engaging in entrepreneurship in Nigeria. Access to finance is the availability of finance and other services and resources for small businesses (Shaver & Scott, 1991), or access to financial resources is the lack of financial and non-financial barriers in accessing capital and financial opportunities Shamsuddin (2017). Therefore, it is questionable whether access to finance will encourage people to take part in business creation in economic development.

From the existing findings there is inadequate research on the moderating role of AF on EI among secondary school students. Till today, scholars still rarely find comparable studies and measure these two factors concurrently affecting Entrepreneurial Intention. Sharmila and Mittal (2021) they observed that the significant relation between financial knowledge and entrepreneurial intention among post graduate final year management and commerce students in Haryana. This study discoursed that good access to finance is an essential instrument in attaining a brighter future in venture formation, and economy growth. Mostly, access to finance is an intermediate to upsurge financial management skills. Higher financial literacy among students shows that they have managed their money well and its positive impact on the entrepreneurial skills.

A study conducted (Xiao & Porto, 2017) showed that financial education affects financial satisfaction, the measure of a subjective measure of financial comfort, through access to finance, financial behavior and financial ability. The results also showed that individual financial awareness has a moderating effect between financial satisfaction and education. Based on the results of (Xiao et al., 2014), the desired financial behavior has a positive relationship with financial satisfaction. Several studies on access to finance focus on financial knowledge, saving and investment behavior, decisions, financial education and financial capacity (Belás et al., 2016; Habil & Varga, 2019; Karaa & Kuğu, 2016). However, the study by Belás et al. (2016) found that the teaching of financial economics subjects in secondary schools does not have a significant relationship with the level of their financial knowledge. In summary, the successful implementation of EE, PDS and EM as strategic resources seem to require access to significant financial resources (Shirokova et al., 2016). Therefore, the relationship between EE, PDS, EM and entrepreneurial intention depends on access to finance. Considering the above, the following hypotheses are proposed:

H4a: AF moderates the positive relationship of EE and EI among secondary school students in Jigawa state.

H4b: AF moderates the positive relationship of PDS and EI among secondary school students in Jigawa state.

H4c: AF moderates the positive relationship of TM and EI among secondary school students in Jigawa state

3. Methodology

This study adopted self-questionnaire for data collection all question in the questionnaire were structure as closed questions related to EE, PDS, TM AF and EI. The self-administered questionnaire is in line with theoretical and empirical viewpoints and the application of the TPB for entrepreneurial purposes and POT to support access to finance. The questionnaires were disseminated to the students' during the class's hours with the help of head teacher. All completed Questionnaires were received at the end of the exercise. The final number of respondents in the questionnaire was 70. 3 percent, which shows that the respondents are willing to participate in the survey. Statistical

Package for Social Sciences (SPSS) was employed for data coding and preliminary analysis. While quantitative and structural models were assessed using Smart-PLS. many researchers uses regression analysis techniques but due to the intricacy of the business need, the application of structural equation modeling is suitable. Structural equation modeling techniques offered a fitting approach to the nature of a theoretical model that captures variables and constructs hypothesized to be dynamic in a data gathering (Smith et al., 2001). A structural equation modeling technique defines the preliminary design among a set of latent constructs that encompass more than one variable and symptoms can be measured.

4. Results

The population contain all the senior secondary school classes in Jigawa State, the total sample of size was 422 senior secondary school students. The average age is 13, with the age group of 13 to 15 comprising 40.3%, age group between 16 to 20 comprising 31.8%, and 21 to 30 comprising 28.0%. This means that 31.5% of the population are females. Nunnally (1978) argued that reliability and validity are critical aspects of any psychometric assessment. The Cronbach's alpha is used to assess the recommended scale's overall reliability. According to Sarstedt et al. (2021), the benchmark for a Cronbach's alpha coefficient in exploratory research is a value of 0.70 or higher indicates that the instruments have a high reliability standard (Awang et al., 2016; Sarstedt et al., 2021). The variation values from 0.72 to 0.90 on the Cronbach’s alpha and from 0.73 to 0.91 values on the composite reliability and the AVE of 0.473 to 0.72 in (Table 1) shows that the scales are considered as reliable.

Table 1. Validity Construct and reliability

Items	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Access to finance	0.725	0.730	0.473
Entrepreneurship education	0.825	0.854	0.532
Entrepreneurial Intention	0.854	0.872	0.586
Perceived desirability self-employed	0.902	0.908	0.719
Teaching Method	0.878	0.879	0.509

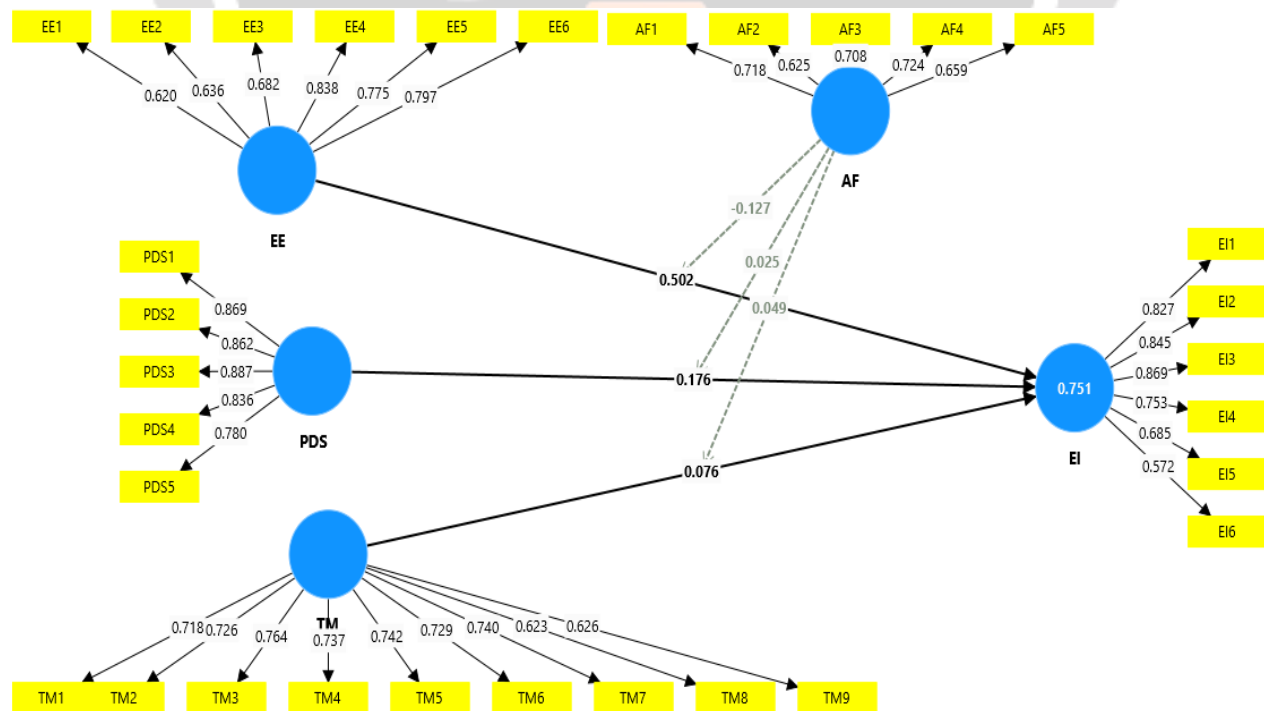


Fig. 1. structural Model

4.1 Individual Item Reliability

By investigating the outer loadings of each construct's measure, as shown in Figure 1, the discrete item consistency was evaluated (Hair et al., 2012; Hair et al., 2014). According to the Hair et al. (2014) rule of thumb, if an item has a loading between .40 and .70, the analysis of the outer loadings of each separate construct is held, subject to the increase of average variance extracted (AVE) and composite reliability (CR). The item PDS6 is deleted because it didn't meet the threshold and 31 items were retained and their loadings shows higher than the threshold of 0.40. (Hair et al., 2014). Therefore, 31 items were retained in the model, and because their loadings fall between 0.572 and 0.887, they are deemed suitable for further investigation.

Table 2. Path coefficients

Items	T Statistics	P-Value	F ²	R ²
Entrp_edu -> Entrep_Intent	12.336	0.000	0.419	0.751
Perceived_Disability -> Entrep_Intent	4.532	0.000	0.063	
Teaching Method -> Entrepreneurial Intention	1.606	0.108	0.009	
Testing Moderating Effects of AF				
Mod_EE and AF -> Entrep_Intent	1.345	0.179		
Mod_PDS and AF -> Entrep_Intent	3.224	0.001		
Mod_TM and AF -> Entrep_Intent	0.715	0.475		

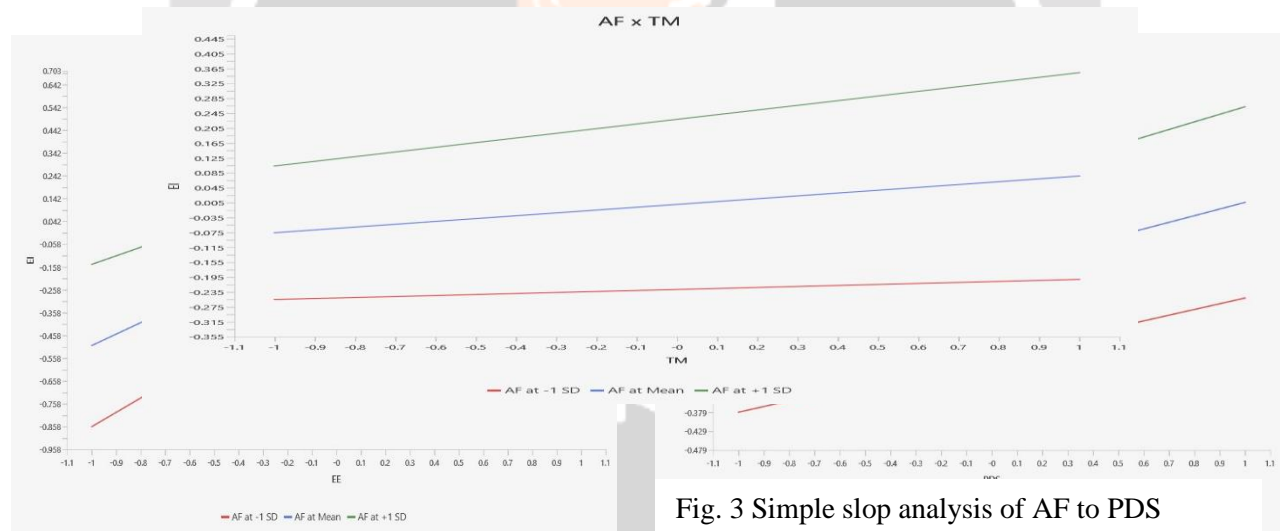


Fig. 2 Simple slop analysis of AF to EE

Fig. 4 Simple slop analysis of AF to TM

Table 3. Important performance map analysis (IPMA)

Construct	Importance	Performance
Entrepreneurship education	0.497	64
Perceived desirability self-employed	0.175	70
Teaching method	0.075	60
Access to finance	0.225	62

Table 3. shows the axes plotting represents the importance of different attributes or factors and their importance, the table shows that EE and AF have high importance and high performance, while TM and PDS have high performance and low importance.

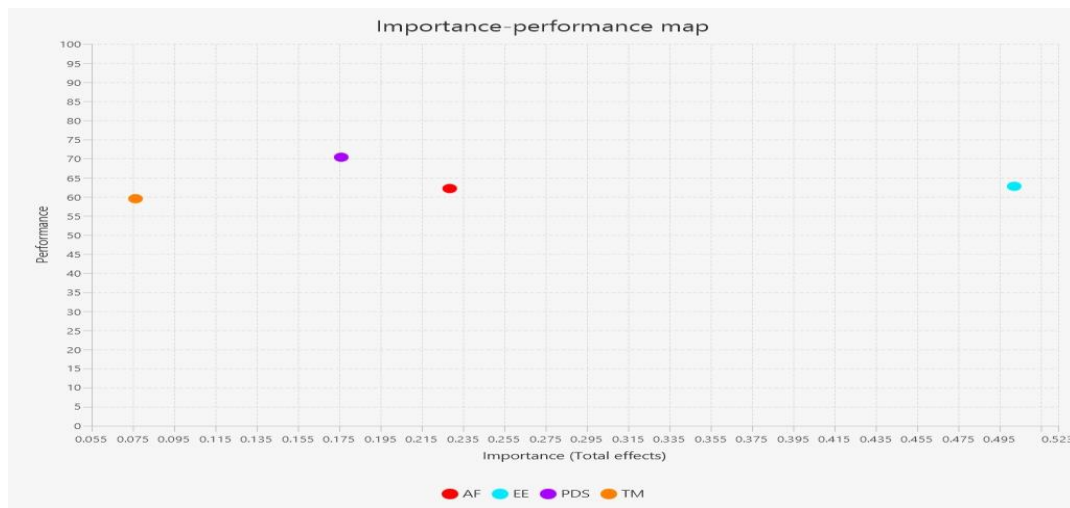


Fig. 5 Importance performance map analysis (IPMA)

The path coefficients are assessments of the structural model's shows the effect between the endogenous latent constructs (EI) and the exogenous latent constructs (EE, TM, PDS). The degree and implication of the assessments shows the strength of the effect. A significant and positive effect shown in the path coefficients that are close to +1, and strong negative relations are typically shown by path coefficients that go toward -1. (Hair et al, 2014). Using the crucial t-value for significance testing at the 5% level of significance, the bootstrapping procedure in the Smart PLS-SEM program determines the significance of the path approximations. The path coefficients were shown in Table 2 together with their corresponding t-values, p-values, and f^2 values. As revealed in the table 2, all the paths indicated a positive effect with EI. The value of $R^2 = 0.751$. It was discovered that the IVs may account for 75% of the difference in the students' EI. Then other variables outside the scope of this study account for the remaining 25% of the variance. The path coefficient, as offered in Table 2, shows that the coefficient value for entrepreneurship education on entrepreneurial intention (EE) (H1) is ($t=4.982, p<.0.000$), which is indicated that students have relevant knowledge on entrepreneurship which has a significant effect towards their entrepreneurial intention. The coefficient value of perceived desirability self-employed (PDS) on entrepreneurial intention (H2) with ($t=12.336, p<.0.000$) which signifies that (PDS) has a positive effect with EI, likewise, the coefficient value of teaching method on entrepreneurial intention (H3) is ($t=4.532, p<.0.000$) which is shows a significant effect with EI. However, the result also indicated that the interaction terms representing the (H4a, H4b and H4c) of EE*AF and EI ($t = 1.345, p < 0.179$); PDS*AF and EI ($t = 3.224, p < 0.001$); TM*AF and EI ($t = 1.606 p < 0.108$) shows that H4a and H4c indicate no significant effect with EI, while H4b is supported.

5. Discussion

The main objective of this study is to determine whether the theory of planned behavior can predict the entrepreneurial intention (EI) of high school students by examining entrepreneurial intention among high school students: the moderating role of access to finance. The findings of this study further strengthen the theory of planned behavior as a framework for estimating the EI of tertiary enrolled students in Bauchi State. The findings of this study supported theory of planned behavior as the best predictor of entrepreneurial intention of secondary school students, the findings is in consistent with the studies of (Alhaji et al., 2022; Alhaji & Mohammed, 2022; Costa et al., 2022; Malebana, 2014; Mothibi & Malebana, 2019). The findings of this studies revealed that entrepreneurial intention was influence by the following factors: entrepreneurship education, perceived desirability and teaching methods with t-statistics of 12.336, 4.532, and 1.606. The path coefficient, revealed in Table 2, displays that the value of the coefficient for Entrepreneurship education has an effect to entrepreneurial intention (H1) ($t=12.336, p<. 0.000$), indicating that teaching entrepreneurship related subjects and training influence student's intention towards new business formation.

However, the coefficient of perceived desirability self-employed on EI (H2) ($t=4.532$, $p<.0.000$) indicated that PDS has a significant effect on EI. The coefficient value of teaching methods on entrepreneurial intention (H3) ($t=1.606$, $p<.0.108$). 00) shows that TM has no positive effect on EI, Findings have shown that the teaching method do not build students EI, ultimately individual involve in entrepreneurship activities base on their personal interest and prior experience. The findings revealed that EE and PDS are among the predictors of the EI model. Similarly, Table 3. shows the axes plotting which represents the importance and the performance of the constructs, the findings revealed that EE and AF have high importance and high performance which means they should be retained, while TM and PDS have high performance and low importance which indicated that they need and improvement but they can be retained because they do benefit the overall outcomes.

6. Conclusion and Recommendation

This study seeks to identify the factors that influence secondary school learner's entrepreneurial intention with the moderating role of access to finance in Jigawa State, Northern Nigeria. The finding of this study revealed that EE and PDS have significant effects on EI. The conceptual model of this study supports the TPB as the best predictor of secondary school student's EI, as related to other research, the findings of this study is varied to a certain fact. Although these variances may be a result of the effect of cultural background and geographical setting. The results of this study highlight the importance of access to finance in the creation of a new business. Thus, hypothesis H4b is confirmed. Therefore, hypotheses H4a and H4c are not supported, indicating that there is no interaction as shown in Table 2. The results support the existing empirical literature that shows that access to finance has an impact on EI, which means that the perceived desire of the individual can be increased if one or more people have adequate knowledge of access to finance. The conceptual model of this study was developed from the prior studies. Equally, encouraging students to have an entrepreneurial mindset related to opportunity identification, resource planning, team development, and value creation can be achieved by introducing business-oriented activities. the world into the curriculum from the first year to the last year before graduation. Governments in developing countries are looking for economic growth, so they need to provide the right policies and support programs for young entrepreneurs in the form of money structures and provide a favorable environment for business development.

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