

Motivational Components and Entrepreneurial Intentions among Students in Nigeria

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Abstract

This survey explored the motivational components and entrepreneurial intentions among students in Nigeria. Motivational components of students that were considered are: self-efficacy and peer group influence. Theory of Self-Efficacy by Bandura (1977) and social identity theory (SIT) by Tajfel and Turner (1979) were used as theoretical guide for this survey. Two objectives were raised to guide this survey. The findings showed that motivational components in areas of self-efficacy and peer group influence have significant positive effect on students' entrepreneurial intention in various parts of the nation. Those students with high self-efficacy were found to have higher entrepreneurial intention than those with low level of self-efficacy. Also, it was shown that positive peer group influence also positively affects entrepreneurial intention of the students. When students are part of a peer group that values entrepreneurship, they are more likely to be inspired and motivated to pursue entrepreneurial ventures themselves. It was therefore recommended among others that to instil high self-efficacy in students for higher entrepreneurial intention which is urgently needed in Nigeria, educators and parents should focus on building students' confidence through mastery and vicarious experiences, provide the necessary and positive feedback needed to foster positive beliefs and growth mindset among the students; and to maximize positive peer group influence among students in fostering entrepreneurial intention, schools should ensure that a positive collaborative learning environment is created through structured entrepreneurship group activities, peer tutoring, and open communication.

Keywords: Motivational Components, Self-Efficacy, Peer Group Influence, Entrepreneurial Intention

Word Count: 235

1 INTRODUCTION

Entrepreneurial intention is viewed as willingness of individuals (in this, students) to perform entrepreneurial behaviour, engage in entrepreneurial action, be self-employed, or establish new business. It usually involves inner guts, ambition and the feeling to stand on

one's feet. A student may have the potential of being entrepreneur but may not make the transition into entrepreneurship because of a lack of intention (Ayedun & Ajayi, 2018; Okoye, 2016). It therefore becomes imperative to look into those factors that maybe influencing students' entrepreneurial intention in various schools in Nigeria. This paper therefore examined an in-depth review of the effect of motivational components on students' entrepreneurial intentions.

Motivation is an act or process that gives a person a reason to do something in a particular way, or a reason for a person's repeated behaviours, needs, and desires (Nguyen, 2017). In the context of this study, motivation is a psychological force that determines the direction of a student's behaviour, level of effort and persistence in entrepreneurship in schools. Motivation could be intrinsic or extrinsic. It is intrinsic when it originates from within the individual and it is extrinsic when it comes from outside the individual. Motivation consists of several components. This study however focused on one intrinsic and one extrinsic motivational component. They are: self-efficacy and peer group influence.

Self-efficacy refers to beliefs and confidence that a person has about his/her ability to produce and perform. These beliefs define or regulate how much effort individuals spend and how long they persist in the face of obstacles and aversive experiences. In the context of this study, self-efficacy is students' beliefs and confidence to understand, learn and achieve success in whatever entrepreneurial venture they seek to go into. The higher the self-efficacy, the more active the students' efforts tend to be in choosing entrepreneurship and vice versa (Rossi et al., 2020). Various studies have shown a link between students' self-efficacy and entrepreneurial intention in Nigeria. Some of these studies have reported that a significant relationship exist between students' self-efficacy and entrepreneurial intention while others reported no significant influence of self-efficacy on entrepreneurial intention. Hence, this paper reviewed various studies on the influence of self-efficacy on students' entrepreneurial intention in Nigeria.

Peer group influence occurs when individuals feel compelled to do things that they normally would not do because of the influence in their social circle. It thus refers to the influence exerted by a peer group in encouraging a person to change his/her attitudes, values in order to conform to group norms (Fareo, 2019). According to Aderinto et al. (2020), the level at which students are being influenced by their peers is very high (81%). This high level of peer influence could drive or put in students the desire or intention to venture into entrepreneurship and vice versa. Various studies have also shown a link between peer group influence and entrepreneurial intention in Nigeria. Some of these studies have reported that a significant relationship exists between peer group influence and entrepreneurial intention while others reported no significant peer group influence on entrepreneurial intention. Hence, this paper also reviewed various studies on peer group influence and students' entrepreneurial intention in Nigeria.

Statement of the Problem

In recent times, thousands of school leavers join the labour market in search of limited and/or unavailable jobs which makes entrepreneurship crucial. However, despite these limited job opportunities, it has been observed that some students in Nigeria lack entrepreneurial intentions. Their focus seems to be on seeking for paid employment which are inadequate for the teeming population of youths and graduates in the nation. Hence, there is need for students to have entrepreneurial intention. However, anecdotal evidence has shown that some students may not have the intention of venturing into entrepreneurship in Nigeria. Hence, this paper sought to examine the role of motivational components such as self-efficacy and peer group influence on entrepreneurial intention of students. Moreover, there are scarcity of reviews on

the impact of these motivational components (self-efficacy and peer group influence) on students' entrepreneurial intention in Nigeria which necessitated this paper.

1. Therefore, the two specific objective of this desk review were to: examine the impact of self-efficacy on students' entrepreneurial intention; and
2. The impact of peer group influence on students' entrepreneurial intention.

Theoretical Underpinning

Theory of Self-Efficacy by Bandura (1977)

Albert Bandura defined self-efficacy as confidence and beliefs in one's capabilities to organise and execute the course of action required to produce given attainments (Bandura, 1977b, 1997). Individuals who have high self-efficacy beliefs in a particular domain "act, think, and feel differently" from those with low self-efficacy (Bandura, 1994). These individuals with high self-efficacy are more persistent, effective, and self-regulated (Pajares, 2003). Bandura assumed that this belief is domain-specific, which means it cannot be expected that a person is self-efficacious in all human endeavours (Bandura, 1997). The overarching principle of the self-efficacy theory is that when individuals are confident in their abilities, they will approach challenges as opportunities and demonstrate resilience. Conversely, however, individuals with low self-efficacy avoid challenges and are quick to abandon tasks that they view as threatening (Wale-Oshinowo, 2025). In line with this study, self-efficacy would simply mean the belief in a one's ability to learn and succeed in whatever entrepreneurship venture he or she chooses or desires to start. It is a student's conviction that adopting certain behaviours will result in achievement in entrepreneurship however the student defines it. This belief is shown to predict intention better than any other (Zimmerman, 2008).

Relevance of the Theory to the Study

This theory simply renders support to the influence of self-efficacy on entrepreneurial intention. Self-efficacy has to do with confidence and beliefs that students have in their own abilities to succeed at any entrepreneurship venture they desire to start. When students have high self-efficacy, there is a greater intention for them to venture into an entrepreneurial venture and be successful in whatever venture they choose unlike those with low self-efficacy.

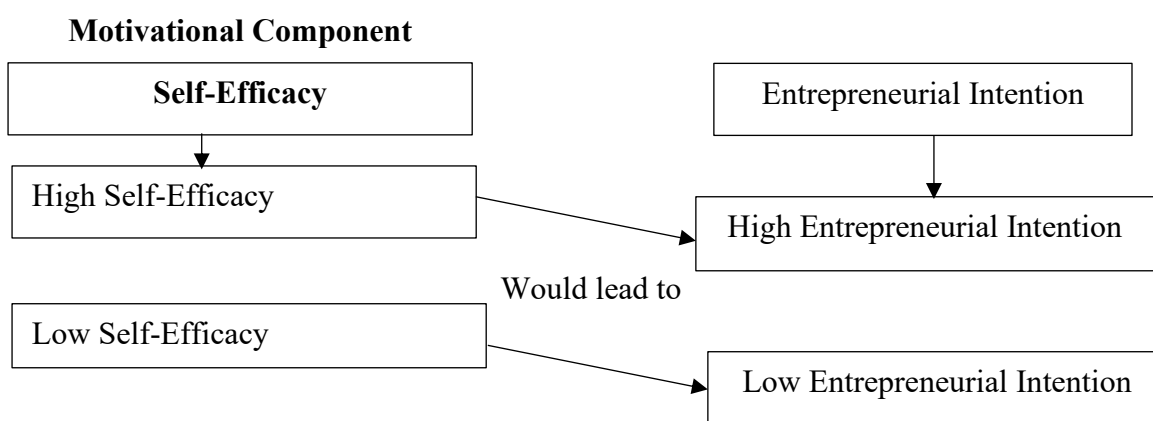


Figure 2.1: Researcher's Illustration of Self-Efficacy Theory

Theory of Social Identity Theory

Social identity theory (SIT) as a social psychological theory was first introduced by Tajfel (1978) and further developed by Tajfel and Turner (1979). It proposes that individuals categorize themselves as belonging to various groups. Alongside self-categorization, individuals evaluate the groups they feel they belong to (in-groups) and groups they do not

consider themselves a member of (out-groups). To determine the in-groups' and out-groups' worth, individuals constantly categorize themselves, evaluate in-groups and out-groups, and compare their value. Social categorization, group evaluation, and the value of group memberships constitute an individual's social identity.

A positive social identity is rewarded with positive self-esteem, whereas a negative social identity is followed by ongoing competition, social mobility behaviours, or cognitive strategies to create a more positive image for the in-group. The most fundamental assumption of social identity theory is that group behaviour is more than a collection of individuals' behaviour en masse. Instead, group behaviour is linked to the group's psychological representation or social identity. Hence, social identity theory focuses less on how individuals operate within social groups and more on how social groups operate within the minds of individuals.

Relevance of the Theory to the Study

This theory is relevant to the influence of peer group influence in the minds of individuals (in this case, students). The theory focuses more on what peer group influence does to the minds of individuals especially to those within the group. Individuals within a group do all they can to adapt or identify with the norms the groups. In the school settings, peer group influence which usually originates from the groups could cause an individual to conform to certain behaviours, attitudes, norms and values of the group whether positive or negative. Positively, a peer group whose value is on creating an entrepreneurial culture/behaviour could cause members to develop such behaviour and vice versa.

Motivational Component

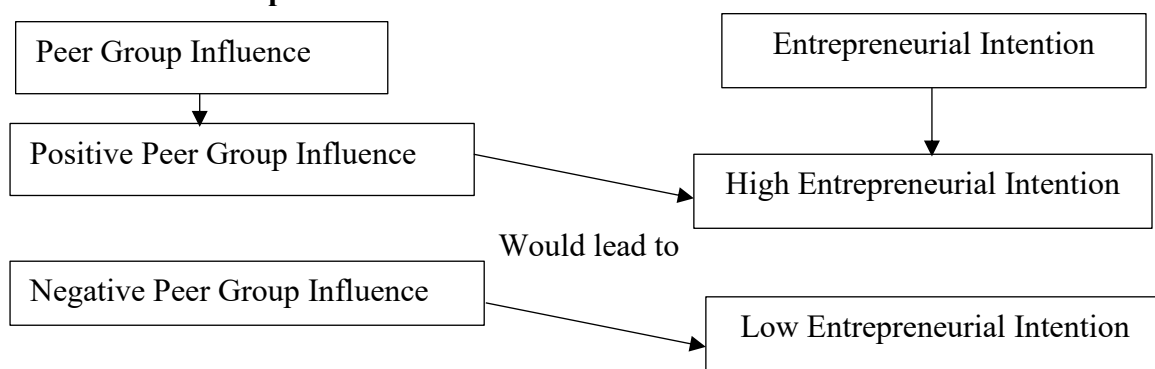


Figure 2.1: Researcher's Illustration of Self-Efficacy Theory

Students' Entrepreneurial Intention

Entrepreneurial intention is defined as students' disposition towards the product of their actions and how they view their desire to take up business opportunities that come their way (Kehinde & Afolabi, 2024). Entrepreneurial intention is the determination to own one's business or intent to create a venture. It is the state of mind that initiates individuals to choose in favour of a private-business instead of choosing a salary-based work. Entrepreneurial intention is thus the proclivity or the potentiality of starting a new business (Balogun et al., 2017). Entrepreneurial intention is a state of mind that directs and guides the actions of the entrepreneur toward the development and implementation of a business concept (Iro-Idoro & Iro-Idoro, 2015). Entrepreneurial intention is defined as willingness of an individuals to perform entrepreneurial behaviour, to engage in entrepreneurial action, to be self-employed, or to establish new business (Okoye, 2016).

Motivational Component

The term 'motivation' could also refer to as factors that activate, direct, and sustain goal directed behaviour. Motives are the needs or wants that drive behaviour and explain what a person does (Nevid, 2016). Motivation is an act or process that gives a person a reason to do something in a particular way, or a reason for a person's repeated behaviours, needs, and desires (Nguyen, 2017). In the context of this study, motivation is a psychological force that determines the direction of a student's behaviour, level of effort and persistence in learning in schools. Motivation is concerned with the strength and direction of behaviour and the factors that influence people to behave in certain ways. It can also refer to the goals individuals have, the ways in which they choose their goals and the ways in which others try to change their behaviour (Al-Harthy & Aldhafri, 2014). Motivation consists or is made up of several components. This paper considered two motivational components which are self-efficacy, and peer group influence.

Self-Efficacy

Self-efficacy beliefs define people's feelings, thoughts, motivation, and behaviour, and can regulate how much effort they spend and how long they persist in the face of obstacles and aversive experiences (Rossi et al., 2020). Self-efficacy is defined as personal judgments of one's capabilities to organize and execute actions to attain designated goals. Self-efficacy refers to individuals' beliefs about their ability to produce and perform tasks at designated levels. It affects behavioural functioning by influencing individuals' choices relating to any activity. Learners are more likely to engage in certain behaviours when they believe they are capable of executing those behaviours successfully (Al-Harthy & Aldhafri, 2014). Self-efficacy is the driving force that makes students pursue a goal and overcome obstacles. Students with high sense of efficacy have the capacity to accept more challenging tasks, higher abilities to organize their time, increased persistence in the face of obstacles, exhibit lower anxiety levels, show flexibility in the use of learning strategies and have a high ability to adapt with different educational environments (Elmotaleb & Sahalof, 2013).

Peer Group Influence

Peer group influence occurs when individuals feel compelled to do things that they normally would not do because of the influence in their social circle. It thus refers to the influence exerted by a peer group in encouraging a person to change his/her attitudes, values in order to conform to group norms (Fareo, 2019). Peer influence is the pressure exerted by a peer group, encouraging individuals to change or achieve certain values or desires. It involves sharing knowledge and experiences and providing social or emotional support (Kehinde & Afolabi, 2024). Peer influence is thus an act of changing one's behaviour to meet the perceived expectations of others. The expectations of others could include being studious or having lackadaisical attitude towards academic activities (Olowolabi, 2021).

Objective One: The Impact of Self-Efficacy on Students' Entrepreneurial Intention

It was found out in a study that found that subjects with a high degree of self-efficacy see more entrepreneurial opportunities in risky ventures and take more risks in Nigeria (Odia & Odia, 2019). A closely related study revealed that self-efficacy is a statistically significant predictor of entrepreneurial intention among female students in tertiary institutions in southwest Nigeria. Thus, strong self-efficacy can fuel entrepreneurial desire. Students with high self-belief are more inclined to develop business start-up ambitions (Wale-Oshinowo, 2025). The findings of a study indicated the relationship between entrepreneurial self-efficacy and entrepreneurial intention of business education students of college of education in Nigeria is positive and significant. That is, entrepreneurial self-efficacy is a predictor of entrepreneurial

intention of business education students of college of education. This implies that business education students of college of education who have confidence in their ability to start a new venture can develop entrepreneurial intention and successfully initiate and establish a new business (Abubakar et al., 2020).

A study showed that that self-efficacy has significant influence on entrepreneurial Intention. The result showed that polytechnic students with high self-efficacy have higher entrepreneurial Intention than polytechnic students with low self-efficacy in Nigeria (Ojewumi & Fagbenro, 2019). Ojewumi et al. (2018) revealed in their study that there is a significant difference between students with high self-efficacy and those with low self-efficacy on entrepreneurial intention in Ile-Ife, Osun state, Nigeria. Also, Okoye (2016) found that those students with high entrepreneurial self-efficacy have higher significant entrepreneurial intention than those with low entrepreneurial self-efficacy in Nigeria educational institutions. A similar research work revealed that self-efficacy significantly influences entrepreneurial disposition of business education students in Rivers State universities, Nigeria (James-Ngochindo & Kayii, 2025). Ajetomobi et al. (2022) revealed in a study that a significant relationship exists between self-efficacy and self-employment intention among graduates in Nigeria. Thus, the youth's level of self-efficacy was a greater factor in stimulating their interest to set up a personal business after school.

A similar study indicated that self-efficacy predicts the entrepreneurial intention of students in educational institutions. Thus, students' level of self-efficacy is closely related with their entrepreneurial intention. Their level of self-efficacy is a greater factor in stimulating their interest to set up a personal business after school in Ogun State, Nigeria. The study also showed a significant relationship between self-efficacy and entrepreneurial intention of students in the educational (Iro-Idoro & Iro-Idoro, 2015). A research showed that self-efficacy relates significantly with entrepreneurial intentions of students in Nigeria (Nwankwo et al., 2012). Okoye (2016) reported in a study that entrepreneurial self-efficacy significantly predicts entrepreneurial intention among Nigerian graduates. Those with high entrepreneurial self-efficacy have higher significant entrepreneurial intention and are consequently more likely to believe they also have an actionable idea than those with low entrepreneurial self-efficacy. This shows that those with high entrepreneurial self-efficacy have the tendency to start business later in life.

Findings of a study revealed that entrepreneurial self-efficacy had significant correlation with adolescents' entrepreneurial intentions, while age and sex were not in schools in Ogun State, Nigeria (Ayodele, 2013). The result of a research revealed that entrepreneurial self-efficacy significantly influences students' perception on entrepreneurship education. This implies that the higher the entrepreneurial self-efficacy the more positive the perception of entrepreneurship education. Thus, students with a high or positive entrepreneurial self-efficacy are characterised with positive perception, attitude, intention and choice towards it. High entrepreneurship self-efficacy among students of the University of Calabar possibly indicates that many students will choose a career in entrepreneurship in future (Ofem et al., 2023).

Ojiaku et al., (2018) conducted a study to investigate what factors influenced the entrepreneurial intentions of young graduates. They surveyed 288 National Youth Service Corp members (NYSC) in Anambra State and used the push-pull-mooring model to analyze the data. The study found that personal attitude, and self-efficacy, significantly influenced entrepreneurial intentions. Findings of a study showed that acquisitions of entrepreneurship knowledge and perceived self-efficacy have positive and significant correlation with student's entrepreneurial intention among undergraduate students in selected Tertiary Institutions in Southwest, Nigeria (Ladokun et al., 2022). The result of a study revealed that higher self-efficacy and self-regulation leads to a higher entrepreneurial intention, while lower self-efficacy and self-regulation leads to a lower entrepreneurial intention. Self-efficacy was

however a better predictor of entrepreneurial intention among chemistry students in schools in North-Central Nigeria (Sulaiman et al., 2024).

A study established that Corp members with high self-efficacy significantly scored higher on entrepreneurial attitude orientation than their counterparts with lower self-efficacy. Also, self-efficacy had significant influence on entrepreneurial intention. Thus, the selected Youth Corp members with high self-efficacy had higher entrepreneurial intentions in Lagos, Nigeria (Moa-Liberty et al., 2016).

The findings of a study showed that the entrepreneurial intention among students with special needs at the Federal College of Education (Special), Oyo, is notably high which indicated that individuals between the ages of 18 and 25 show a strong propensity for entrepreneurship, with numerous individuals already managing small and medium-sized enterprises (SMEs) while pursuing their education. However, a significant entrepreneurial intention shaped by a favourable academic self-concept, whereas self-efficacy demonstrated a less pronounced correlation (Adeleye et al., 2025). Also, Osadolor et al. (2021) showed that self-efficacy does not significantly affect entrepreneurial intention among young graduates participating in the National Youth Service Corp in twelve states in Nigeria. The hypothesis that students with high level of self-efficacy will significantly report higher entrepreneurial intention than those with low level of self-efficacy was not confirmed in a study. This implied that self-efficacy did not influence entrepreneurial intention among Undergraduates of the University of Ibadan (Roberts et al., 2023).

Objective Two: The Impact of Peer Group Influence on Students' Entrepreneurial Intention

A study showed that students were positively influenced by their peers to engage in entrepreneurship and peer influence has a significant positive relationship with entrepreneurial intention in Southwest, Nigeria. Majority of the students have friends who inspire them to be entrepreneurs, would like to be like their friends who have start-ups while in school and have friends who value entrepreneurship more (Kehinde & Afolabi, 2024). A similar study showed that that peer groups have significant influence on career choice of students in Government Schools, Kaduna State, Nigeria. This implies that students' choice of subject may be influenced by the aspirations of their peer group or through the expectations that schools had for that peer group. Peers can influence choice of a profession because of the information shared. Thus, peers influence decision making of career choice among students (Marcus, 2017).

The findings of a study revealed that undergraduates in University of Ilorin had high entrepreneurial intentions and peer group influence is a good predictor of entrepreneurial intention of undergraduates in University of Ilorin (Balogun et al., 2017). It was revealed that peer group influences have positive relationship with entrepreneurship intentions of computer education students in federal universities in South-East Nigeria. The positive relationship between peer group influences and entrepreneurial intentions suggests that the people students surround themselves with can have a profound impact on their career aspirations. When students are part of a peer group that values entrepreneurship, they are more likely to be inspired and motivated to pursue entrepreneurial ventures themselves. This is likely because peer groups can provide support, encouragement, and a sense of belonging, which can be particularly important for students who are considering non-traditional career paths. In the context of computer education students, peer group influences may expose students to new ideas, opportunities, and networks that can help them develop entrepreneurial skills and mindset (Ugwuanyi et al., 2025).

However, a research work showed that pre-service teachers' peer influence had positive weak relationships with their attitude to entrepreneurial concepts in social studies (Ololade & Oluwaseun, 2022). Also, the findings of a study revealed that peer group influence on career

choice of students was low. By implication, students were not moved to choose a particular career because their friends were going into that profession; there was a significant influence of peer group on students' career choices and there was no significant difference in the influence of peer group between male and female students in their choice of career in public schools in the South Senatorial District of Edo State (Oduh et al., 2020).

CONCLUSION

The above review of studies has shown that motivational components in areas of self-efficacy and peer group influence have significant positive effect on students' entrepreneurial intention in various parts of the nation. Those students with high self-efficacy were found to have higher entrepreneurial intention than those with low level of self-efficacy. Also, it was shown that positive peer group influence also positively affects entrepreneurial intention of the students. When students are part of a peer group that values entrepreneurship, they are more likely to be inspired and motivated to pursue entrepreneurial ventures themselves. This paper revealed that only few studies indicated no significant influence of self-efficacy and peer group influence on students' entrepreneurial intention which underscore the huge impact of these motivational components on students' entrepreneurial intention and readiness.

RECOMMENDATIONS

The following recommendations were provided for this paper:

1. To instil high self-efficacy in students for higher entrepreneurial intention which is urgently needed in Nigeria, educators and parents should focus on building students' confidence through mastery and vicarious experiences, provide the necessary and positive feedback needed to foster positive beliefs and growth mindset among the students;
2. To maximize positive peer group influence among students in fostering entrepreneurial intention, schools should ensure that a positive collaborative learning environment is created through structured entrepreneurship group activities, peer tutoring, and open communication; and
3. Educators should actively and deliberately promote positive peer group relationships and create a sense of belonging to enhance students' entrepreneurial mindset, intention and readiness.

IMPLICATIONS

This research work on motivational components (self-efficacy and peer group influence) and entrepreneurial intention of students in Nigeria has several key implications. This study's findings suggest that when students have high self-efficacy, they are more likely to set challenging goals, persist in the face of difficulties, and ultimately venture into entrepreneurship immediately or later in future. They are also more likely to take the needed risks, seek help, and view setbacks as opportunities for entrepreneurial growth and development. Furthermore, positive peer group influence can foster a sense of belonging, reduce anxiety, and increase motivation to venture into entrepreneurship. This is likely because peer groups can provide support, and encouragement, which can be particularly important for students who are considering non-traditional career paths. This paper thus underscores the crucial role of self-efficacy and peer group influence in determining the entrepreneurial intention of students in Nigeria.

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