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## Perceived Employability and Entrepreneurial Self-Efficacy As Predictors Of Entrepreneurial Intention Among University Graduates in Anambra State

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### Abstract

This study investigated perceived employability and entrepreneurial self-efficacy as predictors of entrepreneurial intention among university graduates and job seekers in Anambra state, Nigeria. Recently, the increasing rate of unemployment plaguing most nation of the world is alarming, being an entrepreneur is challenging, half of all startups fail within the first four years and only about 25 per cent survive the first ten. Therefore, the need to consider entrepreneurial intentions is significant for nation building. The analysis found out that there are many factors such as poor enabling business environment, lack of capital, poor business facilities, stringent process in accessing grants and loans etc. These factors have dampened the morale of some business-oriented graduates, which have made many of them to be skeptic about their skills and abilities in entrepreneurship. Based on the aforementioned, four hundred and fifty-seven (457) beneficiaries were conveniently drawn from N-Power youth empowerment scheme in Awka, Anambra State. The participants comprise 265(57.99%) males and 192(42.01%) females, with ages ranging from 22-35 years, and with a mean age of 30.5 years and standard deviation of 4.42. The result of the study showed that perceived employability ( $\beta = .37, \Delta R^2 = .13, p < .041$ ) significantly predicted entrepreneurial intention, and entrepreneurial self-efficacy significantly predicted entrepreneurial intention ( $\beta = .17, \Delta R^2 = .02, p < .038$ ). In conclusion, it could be inferred that having possessed the required job skills and experience can help one discover his or her entrepreneurial potentials and even think towards that direction. Also, being confident in one's ability can help him or her carry out business ideas and possibly achieve his or her entrepreneurial intention. It is recommended that trainings and workshops related to the acquisition of entrepreneurial skills should be encouraged.

**Keywords: Perceived employability, entrepreneurial self-efficacy and entrepreneurial intention**

## Introduction

Entrepreneurship is an important vocational option. Individual work preferences are increasingly favouring self-reliance and self-direction (Baruch, 2004; Hall, 2002). At the same time, changes in the political and socio-economic environment have resulted in fewer opportunities for continuous organisational employment. On the macro-level, econometric research shows that new and small businesses contribute significantly to job creation, innovation and economic growth (Carree & Thurik, 2003). Entrepreneurship is a concept that has been defined in various ways (Bruyat & Julien, 2001), ranging from narrow meanings such as starting one's own business, to broad conceptualisations such as a work attitude that emphasises self-reliance, initiative, innovativeness, and risk-taking. However regardless of definitional emphasis, entrepreneurship is of relevance to recent career concepts such as the protean career, the boundary less career, the post-corporate career, and employability. The protean career (Hall, 2004) describes a career orientation in which the person, not the organisation, is in charge. Success criteria are subjective (psychological success) and the person's core values drive career decisions (Hall, 2004). Protean careers rely equally on adaptability to fit new situations and on a strong sense of identity. Entrepreneurship can be a vehicle for those pursuing a protean career as it offers opportunities for flexibility and self-expression simultaneously.

Entrepreneurship can be transient: setting up a venture, selling it, including, for a limited time, one's own labour, after which new ventures may be pursued. In writings on the post-corporate career (Peiperl & Baruch, 1997) the emphasis on self-employment and entrepreneurship is explicit. These new careers take place outside of large organisations, with individuals often serving the organisations they have left. These careers provide independence to individuals as well as the flexibility to respond quickly to demands and opportunities. Employability, finally, is the capability to move self-sufficiently within the labour market gaining initial employment, maintaining employment, and obtaining new employment if required (Fugate et al., 2004). The concept of employability can easily be stretched to contain self-employment. Starting and running a business greatly contributes to (self-) employability as the entrepreneur is required to engage with a widely diverse set

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of tasks and challenges. Especially when the enterprise is small there is a holistic quality to it, as one not only sets the corporate strategy but also puts the rubbish bin out. A variety of skills and knowledge are acquired in the process, and the network expands as entrepreneurs often need to call on others in order to be successful.

What all new career concepts have in common are the notions that the individual is responsible for his or her career, that skills are preferably transferable across work settings, and that success does not just concern salary and position but also satisfaction, learning, work-life balance and autonomy. This resonates very well with entrepreneurship, if only because entrepreneurship comes in all shapes and sizes. In terms of Derr's success measures, entrepreneurship can mean "getting ahead" (growing a large business, acquiring wealth), "balance" (accommodating demands from other life spheres, for example by running a home-based business or a part-time business), "autonomy" (self-employment comes with increased possibilities to decide on the what, how, and when aspects of work), "challenge" (entrepreneurship offers ample opportunities for challenge and learning), and even "security" (with organisational employment offering less certainty, taking fate into one's own hands may enhance one's sense of perceived security).

Given the increasing importance of entrepreneurship in contemporary careers, this study aims to uncover the determinants of entrepreneurial intentions, i.e. why some intend to start their own business whereas others do not. We study this question among samples of business students, for whom this choice has particular relevance. With the exception of accountants, graduation will not provide business students with an institutionalized professional identity, in comparison to, for example, doctors, engineers and lawyers. There is still leeway in terms of whether the business student will identify with a profession (such as a manager), an industry (e.g., a real estate developer, a retailer), or employment status (for instance, an entrepreneur). In addition, business students, being well educated and having multiple options, typically choose entrepreneurship because they feel pulled towards it, rather than being pushed into it. Finally, business students form a very important clientele for entrepreneurship education institutions. So in order to serve their educational needs well, it is important to know what determines their career choices and intentions (Peterman & Kennedy, 2003).

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It has been demonstrated that personal resources such as entrepreneurial self-efficacy and perceived employability have a positive influence on entrepreneurial intentions. Thus, Ruthwell et al. (2008) defined self-perceived employability as “the perceived ability to obtain sustainable employment appropriate to one’s qualification level.” Among the broad range of variables that influence self-perceived employability, personal resources appear to play a significant role. In this respect, Kasler et al. (2017) reported a significant and positive association between hope, grit and self-perceived employability. Ngo et al. (2017) stressed a significant predictive role of general self-efficacy and de Guzman and Choi (2013), the role of career adaptability. Moreover, a longitudinal study conducted by Berntson et al. (2008) showed that self-perceived employability and self-efficacy were associated with each another and that self-perceived employability preceded self-efficacy. The findings of this latter study should be considered in light of an employed population, as the sample considered for the study essentially consisted of employed individuals with enriched working experience.

Regarding university students and newly graduated employment-seekers, it would be reasonable to expect that self-perceived employability would be preceded by general self-efficacy, considering their limited work experience. Perceived employability has been linked to contextual antecedents such as job insecurity (e.g., Mäkikangas et al., 2013) and to interpersonal variables such as support (Forsythe, 2017). Several empirical studies have shown the significant contribution of perceived employability to other variables such global health including psychological functioning, job search behaviors, or job satisfaction (e.g., Berntson & Marklund, 2007; Gowan, 2012; Onyishi et al., 2015). It has also been found to serve as a strong moderator/mediator between labor market state variables and well-being, and between self-evaluations and job search behaviors (e.g., Silla et al., 2009; Onyishi et al., 2015).

Multiple conceptualizations of employability reflecting the interplay between individual characteristics and contextual factors have been documented (for a review, see Guilbert et al., 2016). Some of these models placed significant weight on one or the other of these two factors. For example, Yorke (2006) argued that graduates’ employability largely depends on the attended higher education institution in that, the more training they were provided

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meet the labor market requirements, the more likely they are to gain employment and achieve career success.

Moreover, Berntson and Marklund (2007) focused on individual characteristics such as their skills, experience, network, personality and knowledge of the labor market. One of the individual-centered and frequently used models of employability is the one developed by Ruthwell et al. (2008). A part from the self-belief dimension which assesses the perceived ability to gain employment, this model includes three external dimensions related to the prestige of the university attended, the field of study, and the state of the external labor market. The main advantage of this model is that it covers both internal and external dimensions of employability. Although most studies that used this model have been conducted among the student population, we found it to be usable across young graduates seeking employment given that its four dimensions could significantly account for employability across this population.

Both self-perceived employability and entrepreneurial intentions have been linked separately to several variables in the career literature (Liñán & Fayolle, 2015; Kasler et al., 2017). Furthermore, these two career outcomes have been linked to the similar antecedent such as self-efficacy (e.g., Boyd & Vozikis, 1994; Ngo et al., 2017). However, to our knowledge, no empirical studies have systematically examined the relationship between the two constructs. Moreover, there is no explicit theoretical framework that elucidates the possible links between these two career variables. Despite these limitations, we sought to formulate a hypothesis based on those variables regarding a context characterized by high unemployment and adverse economic situations. It is obvious that employable individuals are likely to implement career development behaviors as reviewed by Guilbert et al. (2016). Berntson et al. (2008, p. 414) stated that high levels of perceived employability “reflect one’s ability to solve specific work-related problems and handle difficult situations.”

Moreover, psychology of working theorists has stressed that individuals in difficult socioeconomic conditions could reach successful employment if they activate resources such as career adapt-abilities (Duffy et al., 2016). For these reasons, it is argued that

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extreme economic conditions characterized by high levels of unemployment could lead people with an especially high self-perceived employability to create their own employment to integrate into the labour market, and for this reason be characterized by higher entrepreneurial intentions. Therefore, we posit that in developing economies such as Nigeria, higher levels of self-perceived employability may foster individuals' intentions to implement entrepreneurial behaviors.

Furthermore, Bandura (1977) referred to self-efficacy expectations as "a mechanism of operation" that involves one's conviction to successfully implement actions that will lead to the desired outcome. According to the SCCT, self-efficacy is one of the two mediators that account for career development outcomes, namely, interest development, choice making, and performance attainment (Lent et al., 1994). A recent extension of the SCCT, the Social Cognitive Model of Career Self-Management stressed the contribution of personal resources such as self-efficacy to several career outcomes (Lent and Brown, 2013). Based on this perspective, self-efficacy has been intensively studied over the two past decades (e.g., Lent et al., 2017). Entrepreneurial self-efficacy is referred to as "the belief in one's competence to cope with a broad range of stressful or challenging demands" (Luszczynska et al., 2005). It appears to impact intention, intention implementation, outcome expectancies, and self-regulation as reviewed by Luszczynska et al. (2005). It is positively correlated with career adaptability (Öncel, 2014). Available studies demonstrate that higher levels of entrepreneurial self-efficacy are associated with higher levels of perceived employability (e.g., Ngo et al., 2017). Moreover, a study conducted among Taiwanese agricultural college students showed that higher levels of entrepreneurial self-efficacy were associated with higher levels of entrepreneurial intentions (Wang et al., 2016). Some researchers stressed the fact that the self-efficacy construct should be domain-specific (Betz and Hackett, 2006).

Accordingly, the relationship between self-efficacy tied to specific domains or tasks and career-related variables has come under investigation. For example, entrepreneurial self-efficacy has been linked to entrepreneurial intention in most studies (e.g., Wilson et al., 2007). However, in this study the aim was to assess the impact of entrepreneurial self-efficacy and self-perceived employability on entrepreneurial intentions. For this reason,

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entrepreneurial self-efficacy will be considered. It has been well documented that the development of employability on one hand, and entrepreneurship on the other hand, are two challenging and complex problem-solving situations (Wilson et al., 2007; Guilbert et al., 2016). Both depend on individual factors such as formal and actual competence, interpersonal skills or personal characteristics, and contextual factors such as the political, social, and economic situations (Nilsson, 2010; Guilbert et al., 2016). Therefore, the achievement of these two career outcomes and even intentionality regarding them would involve abilities or perceived abilities to cope with various related external challenges or tasks. Thus, entrepreneurial self-efficacy can better reflect such perceived broad abilities that could account for both career outcomes simultaneously.

In conclusion, this seminar paper examines perceived employability and entrepreneurial self-efficacy as predictors of entrepreneurial intention.

### **Statement of the Problem**

The increasing rate of unemployment plaguing most nation of the world is becoming alarming; therefore, the need to consider entrepreneurial intentions among graduates is significant for nation building. The problem that this research seeks to consider is the twin challenges of a high unemployment rate and entrepreneurial intention in Nigeria. Nigeria has a high rate of youth unemployment. The World Bank found that most small and medium enterprises (SMEs) do not hire or grow their businesses in Nigeria (World Bank, 2011). Being an entrepreneur is challenging, half of all startups fail within the first four years and only about 25 per cent survive the first ten. Survival is not the only challenge; growth and positive income are others. Merely 26 per cent of small business will ever increase their initial size; the rest will never grow (Liedholm, 2002). Also, poor enabling business environment, lack of capital, poor business facilities, stringent process in accessing grants and loans, and no social support are some of the challenges entrepreneurs and intending entrepreneurs are likely to face. These factors have dampened the morale of some business-oriented graduates, which have made many of them to be skeptic about their skills and abilities in entrepreneurship. Despite these challenges, entrepreneurship seems to be on the increase in Nigeria. Hence, it becomes pertinent to explore individual factors that are likely to be responsible for this outcome. Therefore, this study explores

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individual antecedents (perceived employability and entrepreneurial self-efficacy) of entrepreneurial intention among graduates and job seekers in South East region of Nigeria. These antecedents have not been previously explored in Nigeria, as most identified studies were conducted outside the Nigerian population.

### **Theoretical Insights**

#### **Effectuation Theory (Sarasvathy, 2001)**

Sarasvathy (2001) advanced the theory of effectuation to describe the nature of the entrepreneurial process. Sarasvathy posited that the entrepreneurial process is an effectuation process, not a causation process. Causation processes take a particular effect as a given and focus on selecting the means to create that effect, whereas effectuation processes take a set of means as given and focus on selecting between possible effects using the available means (Sarasvathy 2001). Using a causation process, for example, an individual develops a menu for making a specific meal, garners the necessary ingredients, and consequentially produces the planned meal. On the other hand, if this same situation of meal preparation follows an effectuation process, the preparer looks to see what ingredients are on hand and then combines these resources to produce an eatable meal. Sarasvathy posited that the entrepreneurial process begins with a set of limited means at hand and the entrepreneur selects between the potential effects, consistent with a predetermined level of affordable loss.

The role of the entrepreneur is central to the effectuation process. The entrepreneur chooses between the effects and exploits the contingencies accordingly using the means at hand. Sarasvathy (2001) advanced the four principles that comprise her theory of effectuation, namely that decisions are based on affordable losses rather than on expected returns, the utilization of strategic alliances rather than competitive analyses, the exploitation of contingencies rather than the exploitation of preexisting knowledge, and the control of an unpredictable future rather than the prediction of an uncertain one. The effectuation theory explains the nature of the decision-making process in an entrepreneurial firm versus that in an established firm. And that's how entrepreneurial intention evolves.



**Dual Labour Market Theory (Berntson, 1964)**

According to Clarke (2017), perceived employability includes the employability characteristics of an individual in terms of the labor market and economic status. In research studies on university students, contextual factors have been examined regarding the perceived external labor market (Álvarez-González et al., 2017; Rothwell et al., 2008, 2009), reputation of the university/brand awareness (Álvarez-González et al., 2017; Finch et al., 2013), and impact of the instructor/consultant (Álvarez-González et al., 2017).

According to the dual labor market theory, labor market conditions are important determinants of employability (Berntson et al., 2006). Qualified workers, defined as core workers in the dual labor market paradigm (i.e., working full-time or part-time with a contract), are more preferred by employers and therefore more employable. On the other hand, it is highly likely that the peripheral workers who were defined as having relatively low educational levels and temporary workers will be less employable (Berntson et al., 2006). Perceived employability is based on the structure, conditions, and characteristics of the labor market (Hillage & Pollard, 1998), and individuals' knowledge of this market (Wittekind et al., 2010). McQuaid and Lindsay (2005) described labor market factors as local and/or regional labor demand, qualifications required in the workforce, vacancies, sectors with high demand for labor, employers' priorities and actions, and so on.

**Self-Efficacy Theory (Bandura, 1997)**

Self-efficacy, a concept originally proposed by the psychologist Albert Bandura, refers to an individual's belief in their capacity to execute behaviors necessary to produce specific performance attainments. Self-efficacy affects every area of human endeavor. By determining the beliefs, a person holds regarding their power to affect situations, self-efficacy strongly influences both the power a person actually has to face challenges competently and the choices a person is most likely to make. These effects are particularly apparent, and compelling, with regard to investment behaviors such as in health, education, and agriculture.

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A strong sense of self-efficacy promotes human accomplishment and personal well-being. A person with high self-efficacy views challenges as things that are supposed to be mastered rather than threats to avoid. These people are able to recover from failure faster and are more likely to attribute failure to a lack of effort. They approach threatening situations with the belief that they can control them. These things have been linked to lower levels of stress and a lower vulnerability to depression.

In contrast, people with a low sense of self-efficacy view difficult tasks as personal threats and shy away from them. Difficult tasks lead them to look at the skills they lack rather than the ones they have. It is easy for them to lose faith in their own abilities after a failure. Low self-efficacy can be linked to higher levels of stress and depression.

## **Method**

### **Participants**

A sample of four hundred and fifty-seven (457) beneficiaries were conveniently drawn from N-Power youth empowerment scheme in Awka (National Directorate of Employment – NDE) Anambra State. 265 males and 192 females' participants were used in the study, with ages ranging from 22-35 years; with a mean age of 30.5 years and standard deviation of 4.42. Among this sample, 241 (60.7%) were graduates (87.7% bachelor level and 12.3% master's) enrolled in different majors and 116 (39.3%) were HND holders (91.2% with a bachelor degree and 8.8% a master's degree) who had graduated from tertiary education and were registered at the N-Power scheme database.

### **Instruments**

The instrument used for the research was mainly a questionnaire which contains the scales measuring the predictors and the criterion variable, the questionnaire is divided into two, the first part is made up of the demographic variables; gender, marital status, religion, age, highest educational qualification, employment status, job position and job duration. And the other part made up of scale measuring the variables of interest as listed below. Three instruments were used for the study, namely; Entrepreneurial Intention Scale (EIS), Self-Perceived Employability Scale (SPES), and General Self-Efficacy Scale (GSES).

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### **Entrepreneurial Intention Scale (EIS)**

The Entrepreneurial Intention Scale (Liñán & Chen, 2009) was used for this study. This scale consists of six pure-intention items that evaluate a participant's determination to implement entrepreneurial behaviors and to become an entrepreneur. A 5-point Likert scale with scores ranging from 1 (completely disagree) to 5 (completely agree) have been used (Battistelli, 2001) instead of the 7-point Likert scale used in an early study by Liñán and Chen (2009). The reliabilities of this scale for the total sample, the university student subsample, and the job seeker subsample were all  $\alpha = 0.87$ .

### **Self-Perceived Employability Scale (SPES)**

Self-perceived employability was measured using the student version of the Self-Perceived Employability Scale (Ruthwell et al., 2008). The scale, consisting of 16 items that evaluate four basic components related to employability and their interactions can be used with students and job seekers. The four basic components address the prestige of the university attended, the field of study, the state of the external labour market, and beliefs about one's ability to obtain a job. Ruthwell et al. (2008) reported an internal reliability coefficient of 0.75 for a university student sample in the United Kingdom. In Nigeria, I found internal reliability coefficients of 0.76, 0.75, and 0.78 for the overall sample, university students, and jobseekers, respectively.

### **General Self-Efficacy Scale (GSES)**

General self-efficacy in terms of personal beliefs was assessed using the French version of the General Self-Efficacy Scale (Schwarzer and Jerusalem, 1995; Scholz et al., 2002). The scale is currently available in 33 languages and consists of 10 items measured on a 5-point Likert scale with scores ranging from 1 (not at all true) to 4 (very true). This scale is the most commonly used to assess general self-efficacy around the world and has shown strong measurement stability across cultures (Luszczynska et al., 2005). Scholz et al. (2002) reported internal reliability coefficients ranging from 0.75 to 0.91 across 25 countries. Internal reliability coefficients for the total sample, university students, and job

seekers were 76, 0.77, and 0.76, respectively, close to values reported by Scholz and colleagues for some countries (e.g., India,  $\alpha = 0.75$  or Portugal,  $\alpha = 0.76$ ).

### Design/Statistics

Cross sectional design was employed in this study. Hierarchical Multiple Regression was the analytical tool adopted for the analysis, because it checks for the contribution of the controlled variable and that of predictors variable of interest individually and collectively.

### Result

The data obtained from the participants in the present study was subjected to statistical analysis using the Statistical Package for the Social Sciences (SPSS) 20.0. The means, standard deviations, and correlations among the study variables were computed first. Then, hierarchical multiple regression was used to test the hypotheses of the study in which Entrepreneurial Intention was the dependent variable. The variables were entered into the equation in three steps. In the first step of the equation, demographic variables (gender, marital status, religion, age, highest educational qualification, employment status, job position and job duration), were entered in order to control for any probable impact they may have on Entrepreneurial Intention (EI). In the second step, Perceived Employability was entered into the equation while Entrepreneurial Self-Efficacy was included in the third step to test whether they could predict Entrepreneurial Intention (EI).

**Table 1**

*Means, Standard Deviations and Correlations among the variables*

Variables	M	SD	1	2	3	4	5	6	7	8	9	10	11
Gen.	1.53	.51	—										
Ms.	1.64	.57	-.09	—									
Rel.	1.12	.34	.03	-.03	—								
Age	1.89	.75	-.12*	.41**	.07	—							
Heq.	3.41	1.31	.01	.08	.16**	.13*	—						
Es.	1.63	.57	-.08	.16**	.01	.15**	.08	—					
Jp.	1.67	.50	-.07	.15**	.10	.16**	.18**	.45**	—				

<b>Jd.</b>	12.5	6.38	-.09	.15	.14**	.27**	.18**	.33**	.61**	__			
<b>P.E</b>	56.52	8.97	-.14**	.06	.11*	.11*	.02	.15**	.27**	.24**	__		
<b>EsE</b>	53.18	12.02	-.13*	-.04	.03	.05	.03	-.02	.17**	.09	.65**	__	
<b>E.I</b>	43.37	6.75	-.08	.10	-.07	.23	.08	.22	.14**	.10*	.10	.35**	__

**Note:**  $N = 357$  \* =  $P < .05$ , \*\* =  $P < .01$

**Gen** = Gender: coded as, Male=1 Female=2; **Ms**= Marital status: coded as Single=1 Married=2 Separated=3; **Rel**= Religion: coded as Christianity=1 Islam=2 Others=3; **Age**: coded as, less than 25 years=1, 25-40 years=2, 41-56 years=3, more than 56 years=4; **Heq** = Highest educational qualification: coded as FSLC=1, O'level=2, OND/HND=3, B.Sc.=4, PGD=5, Msc.=6 Ph.D=7; **Es** = Employment status: coded as, Contract=1, Permanent=2; **Jp** = Job Position: coded as, Junior Staff=1, Senior Staff=2; **Jd** = Job duration; **P.E** = Perceived Employability; **EsE** = Entrepreneurial Self-Efficacy; **E.I** = Entrepreneurial Intention

The result in Table 1 above evinced that the demographic variables; Employment status ( $r = .22$ ,  $p < .01$ ), Job position ( $r = .14$ ,  $p < .01$ ), and Job duration ( $r = .10$ ,  $p < .05$ ) significantly correlate with EI. Also, the predictors variables; Perceived Employability ( $r = .10$ ,  $p < .05$ ) and Entrepreneurial self-efficacy ( $r = .35$ ,  $p < .01$ ) significantly related to EI.

**Table 2 Hierarchical multiple regression of predictors of EI**

Variable	1	2	3
	$\beta$	$\beta$	<b>B</b>
<b>Controls</b>			
Gender	-.04	-.001	.01
Marital status	-.03	-.02	-.01
Religion	-.09	-.13	-.12
Age	.21	.20	.19**
Edu. Qualification	.05	.07	.06
Employment status	.17	.16	.18**
Job position	.06	-.01	-.03
Job duration	-.04	-.07	-.06
<b>Main predictors</b>			
Perceived Employability		.37**	.26**

Entrepreneurial Self-Efficacy			.17**
Adjusted $R^2$	.080	.205	.219
$\Delta R^2$	.100	.125	.016
$\Delta F$	4.86	55.77**	7.14**

Note. \*\* =  $p < .01$

The results of the hierarchical multiple regression in Table 2 indicate that the demographic variables (gender, marital status, religion, age, highest educational qualification, employment status, job position and job duration) entered in step 1 of the equation as control variables were able to collectively and individually account for significant 10% variance in EI ( $\Delta R^2 = .10, p < .001$ ). The inclusion of perceived employability in step 2 of the equation contributed significant 12.5% variance to the prediction of EI ( $\beta = .37, \Delta R^2 = .13, p < .041$ ). However, when entrepreneurial self-efficacy was introduced in step 3 of the equation, it was able to make any contribute significant 2% variance to the prediction of EI ( $\beta = .17, \Delta R^2 = .02, p < .038$ ). Thus, the first hypothesis that stated that perceived employability would not significantly predict EI was not confirmed. Also, the second hypothesis that stated that entrepreneurial self-efficacy would not significantly predict EI was also not confirmed.

## Discussion

The present study investigated the nexus existing among the perceived employability, entrepreneurial self-efficacy, and entrepreneurial intention among graduates and job seekers selected from the N-power program in Anambra State, Nigeria. The results of the study were in line with the proposed hypotheses developed to guide the research. More specifically, two hypotheses were tested in the study. With regards to the first hypothesis which stated that perceived employability will significantly predict entrepreneurial intention was supported as the result suggested that there is a positive link between graduates and job seekers perception of employability and their decision to start their own businesses. This is an indication that as perceived employability increases, a graduate or job seekers intention to engage in entrepreneurial intention also increases. A unit increase

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in perceived employability led to a unit increase in entrepreneurial intention. This result is consistent with the extant literature which give support for the result of the study. For example, the study carried out by Kokou, Atitsogbe, Laurent, Paboussoum, and Jérôme (2019) to examined the relationship between two personal resources, career adaptability and general self-efficacy, and two career outcomes, self-perceived employability and entrepreneurial intentions in a West African context, characterized by a developing economy. perceived employability was positively related in some way to entrepreneurial intentions. Career adaptability seems to be especially important for employability among job seekers (activation of resources), whereas entrepreneurial intentions may be more context-dependent. The results are also consistent with Marko et al. (2008). The researchers found a link between the two observed construct.

The second hypothesis which stated that entrepreneurial self-efficacy will significantly predict entrepreneurial intention was also supported. The results suggest that there is a positive link between entrepreneurial self efficacy and entrepreneurial intention. This is an indication that as an individual entrepreneurial self-efficacy increases, there entrepreneurial intention also increases. Thus, a unit increase in entrepreneurial self-efficacy will lead to a unit increase in intention to engage in entrepreneurship. Practically, this suggest that when an individual have and believe in his capacity to excel in entrepreneurial related activities, he or she is more likely to be involved in entrepreneurship because this serves as a motivation for entrepreneurial intention. This result is in line with the extant literature (Chien-chi et al., 2020; Liu et al., 2019)

### **Findings/Implications of the Study**

The findings of this study have some salient implications for policy implementation and entrepreneurial practice. As suggested by the extant literature and the findings of the study, perceived employability and entrepreneurial self-efficacy are positive predictors of entrepreneurial intention. Based on this, it is obvious that personal and environmentally influenced factors (entrepreneurial self-efficacy and perceived employability) are salient to entrepreneurial intention. Entrepreneurship is growing at a fast rate, and has become one of the sustainable ways to build the nations' economy. Policy can be made and

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implemented to help increase and build this factors that are likely to improve people's engagement in entrepreneurship.

### **Conclusion**

This study investigated perceived employability and entrepreneurial self-efficacy as predictors of entrepreneurial intention among graduates in Anambra state. Four hundred and fifty-seven graduates (457), who are N-Power beneficiaries at Awka, were conveniently sampled for the study. The researcher considered 265 males and 192 females that participated in the study, with ages ranging from 22-35 years and a mean age of 30.5 years. The result of the study showed that perceived employability significantly predicted entrepreneurial intention and entrepreneurial self-efficacy significantly predicted entrepreneurial intention. In conclusion, it could be inferred that possessing the required job skills and experience, can help one discover his or her entrepreneurial potentials and even think towards that direction. Also, being confident in one's ability can help him or her carry out business ideas and possibly achieve his or her entrepreneurial intention.

### **Recommendations**

Based on the research findings, the following recommendations were given:

1. Entrepreneurship management should consider entrepreneurship as an instrument that can lead to sound business planning and increased profitability.
2. Entrepreneurship management should consider entrepreneurship as a significant impact in investment and business decision-making.
3. Management of entrepreneurship should consider self-efficacy as a determinant of entrepreneurial intention.
4. Policy that can help the entrepreneur should also be advocated for. Examples include, an enabling business environment, access to business start-up loans, and the infrastructure required to run day to day business such as electricity and good roads.



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