



Student Entrepreneurial Intention Study, for the academic period 2019-2020

UNIVERSITY OFFICE OF PLANNING

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I. Introduction

The University of the West Indies (UWI) has signalled its intention to improve academic-industry partnerships (AL2) and to produce “innovative and entrepreneurial” graduates as part of its quest for “revitalising Caribbean development” in its *Triple A Strategy 2017-2022* (2017, 8, 13). To achieve this goal, The UWI will need to assess its current strategies, structures, practices, and policies to determine if it is entrepreneurial and if it has the potential to be entrepreneurial.

In this regard, the University Office of Planning has conducted two studies on entrepreneurship, to guide university policy makers as we move towards becoming more entrepreneurial in our outlook and orientation. The first study was an audit of all existing programmes and courses taught on all campuses over two comparative periods 2012/13 and 2016/17. This empirical study indicated

- That less than five percent of all programmes and courses are dedicated to entrepreneurship.
- Approximately one-third of all programmes and courses taught at UWI had some entrepreneur related content.
- And that the Faculty of Social Sciences had the most number of programmes and courses while some faculties consistently showed none such as Engineering and Medical Sciences
- The study also recommended that campuses and faculties develop realistic benchmarks to increase the number of programmes and courses taught at UWI, over the rest of the strategic period 2017-2022.

This second study would complement this first study by now determining the level of interest in entrepreneurship by the current cohort of students (2019-

2020) throughout the university and how best to increase and sustain that interest among future students. In this regard, this project undertook the design and administration of an entrepreneurial intentions pilot survey. For this survey, entrepreneurial intentions is understood as “self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future” (Thompson 2009).

The main objectives of the survey were to:

1. Determine how inclined current students are to starting their own businesses
2. Identify factors which influence UWI students to become entrepreneurs
3. Ascertain students’ opinions on entrepreneurship support at UWI

Specifically the study would determine:

- The level of difficulty or ease students associate with starting and succeeding at their own business.
- The likelihood of starting their own business in the next five years.
- Major factors, which will influence survey participants to start their own business.
- Students’ entrepreneurial outlook.
- Students’ prospect of becoming an entrepreneur.
- Expected reaction from immediate family and friends if students became entrepreneurs.
- The extent of learning opportunities and support at The UWI.

The findings of this indicative, pilot study should set the context for a more comprehensive study on student entrepreneurial intentions in the future. This study would generate more conclusive empirical data, from which UWI policy

makers can make better informed decisions on how best to increase student's interest in entrepreneurship, over the rest of the strategic planning cycle.

II. Method of study

To meet the above-mentioned objectives, a survey instrument was created which drew on the theories of planned behavior and Shapiro's model of entrepreneurship intention to determine the entrepreneurial intentions and activities of the student body. Using the theories, we drew on validated surveys undertaken by various universities in Southeastern Europe, Africa (Nigeria, Kenya, and Ethiopia), Malaysia, USA, Turkey and Germany to develop the instrument. The survey was improved after receiving feedback from various stakeholders from the university (including Campus Planning Officers (CPOs) and marketing departments).

The final survey instrument was divided into following four sections:

1. Entrepreneurial attributes,
2. Entrepreneurial outlook and intentions,
3. Opinions of family and friends, and
4. Education support and activities.

After finalizing the instrument, a pilot survey was administered via Survey Monkey, using a web link uploaded to the Student Portal thus, ensuring anonymity. Student participation was voluntary. The survey was launched on all campuses (undergraduate and graduate level) simultaneously in Semester 1 2019/2020, during the period October 1 to December 20, 2019.

The responses amounted to 223 students of which 196 responded in the affirmative that they were interested in entrepreneurship leading them automatically to answer the rest of the questions in the survey. Ideally, given the student population of just over 19,000, a sample size is expected to be approximately 377 students. However, for a pilot study this is not necessary since in this case, the pilot will act as a feasibility study to determine whether the university wishes to develop a more comprehensive study on entrepreneurship, in the future.

In order to test the internal consistency of the data received, a reliability test using the coefficient alpha (or Cronbach's alpha) was applied to the survey results. Once the alpha value was .70 or higher, the instrument was considered reliable. In SPSS, the Cronbach's alpha value for the entire survey was 0.780 indicating that the survey was reliable.

Additionally, to test the validity of the survey, to determine the extent that the survey instrument measured what it was designed to do; the Pearson Product Moment Coefficient was applied (where each survey item score was correlated with the total score). Survey items which significantly correlated with the total score indicated a $p\text{-value} < 0.05$, indicating that they were valid.

Based on these various tests, this survey on entrepreneurial intentions of the 2019/2020 cohort of students can be deemed both reliable and valid.

III. Findings and Analysis

a. Entrepreneurial attributes

This section will indicate the following:

- (i) The level of difficulty or ease students associate with starting and succeeding at their own business, and
- (ii) The likelihood of starting their own business in the next five years.

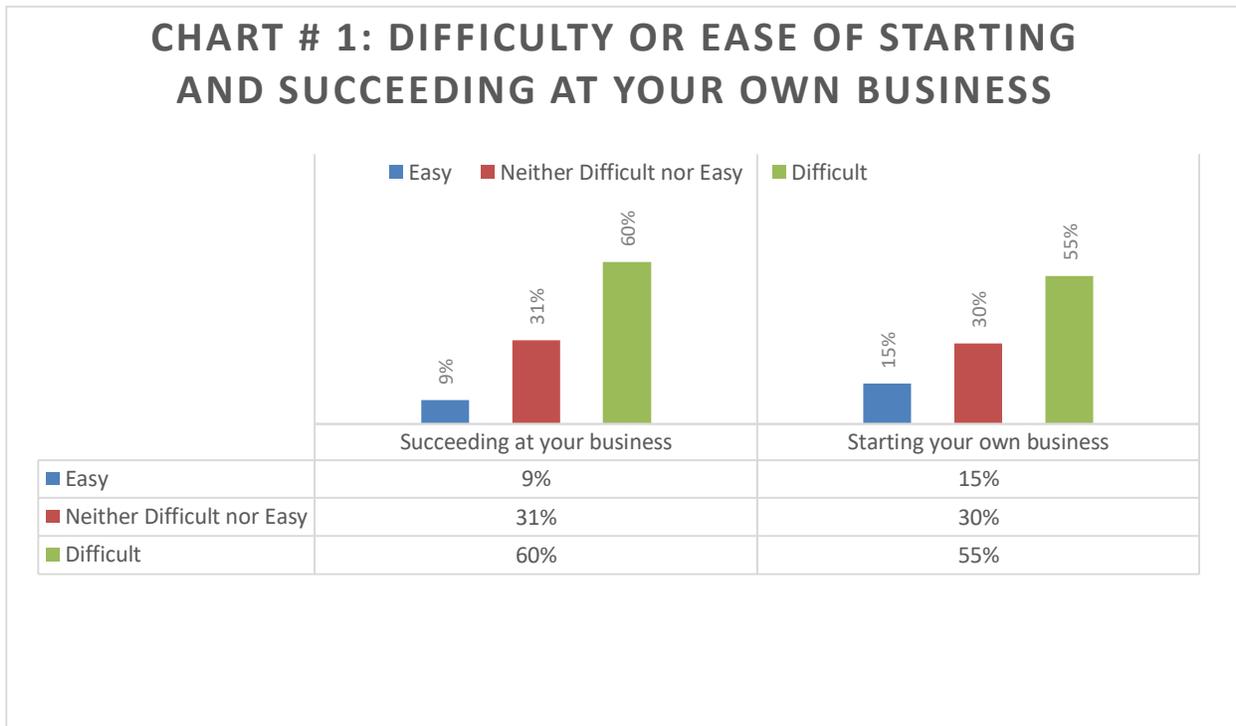


Chart # 1 indicates **ease of starting their own business**

- 55% of the students think that it will be difficult for them to start their own business
- Just under one-third (30%) of them were uncertain about whether it will be easy or difficult

- A minority (15%) of the students indicated that it is easy to start their own business.

Similarly, in terms of **whether they could be successful**,

- 60% of students surveyed indicated that it will be difficult for them to succeed at their own business
- Just under a third (31%) were uncertain about if they can be successful
- In addition, 9% did not think that they would be successful.

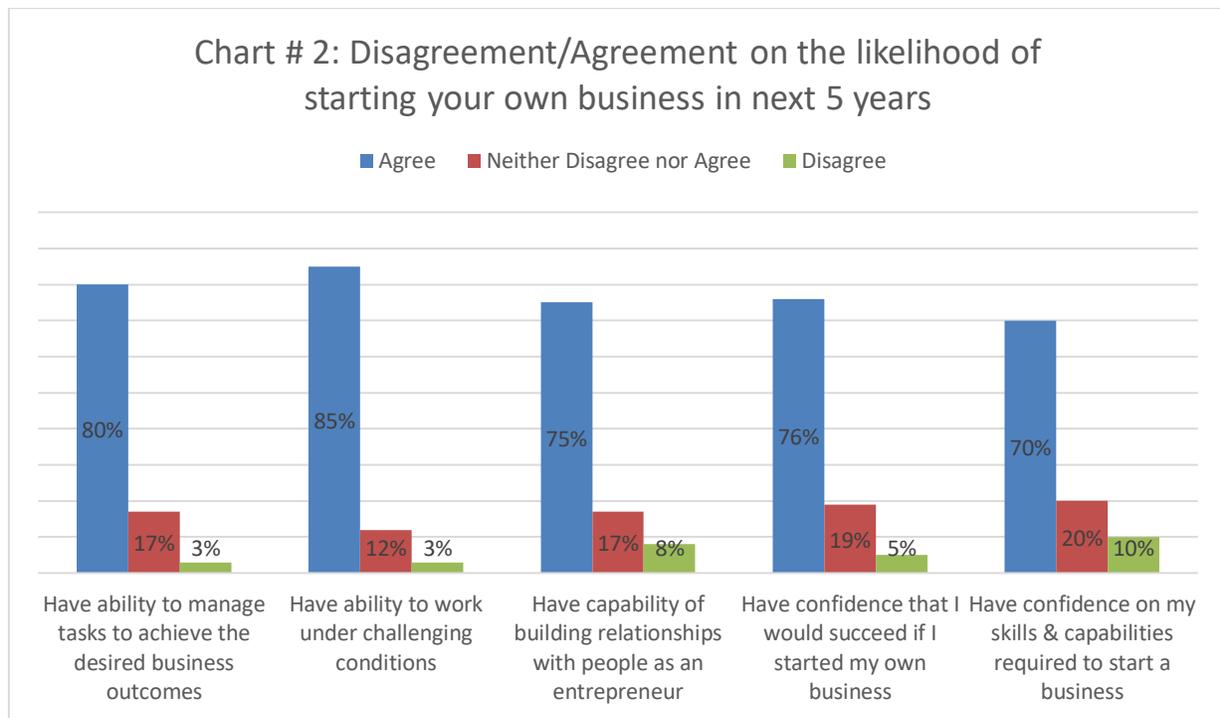


Chart # 2 indicates the **level of disagreement/agreement with starting a business over the next five years**

- 70% of the respondents are confident that they have the skills and capabilities required to start a business.
- A further 76% are confident that they would succeed if they started their own business.

- Three quarters of the respondents feel that they are capable of initiating and building relationships with people as an entrepreneur.
- Additionally, 85% of the respondents feel that they have the ability to work under challenging conditions
- In addition, 80% report that they have the ability to manage tasks to achieve the desired outcomes that relate to a business.

b. Entrepreneurial outlook and intentions

This section will indicate the following:

- (i) Major factors which will influence survey participants to start their own business
- (ii) Students' entrepreneurial outlook
- (iii) Students' prospect of becoming an entrepreneur.

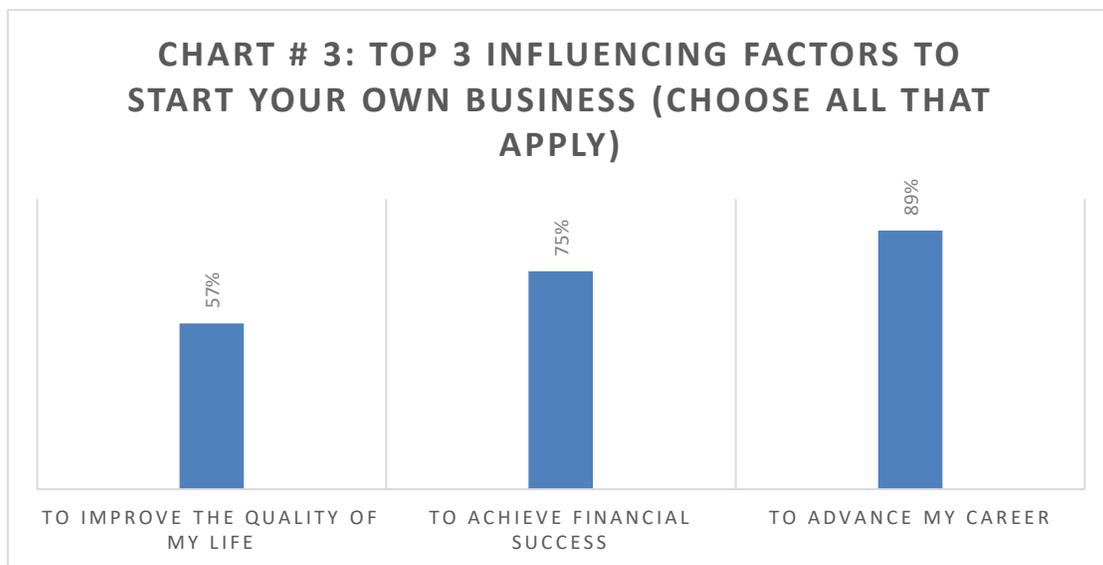


Chart # 3 indicates the **major factors, which will influence students to start their own business**. The findings show that:

- 89% of the respondents would start their own business so as to advance their career.
- 75% of the respondents would start their own business to achieve financial success.
- 57% of the respondents will be motivated to start their own business because it would improve the quality of their life.

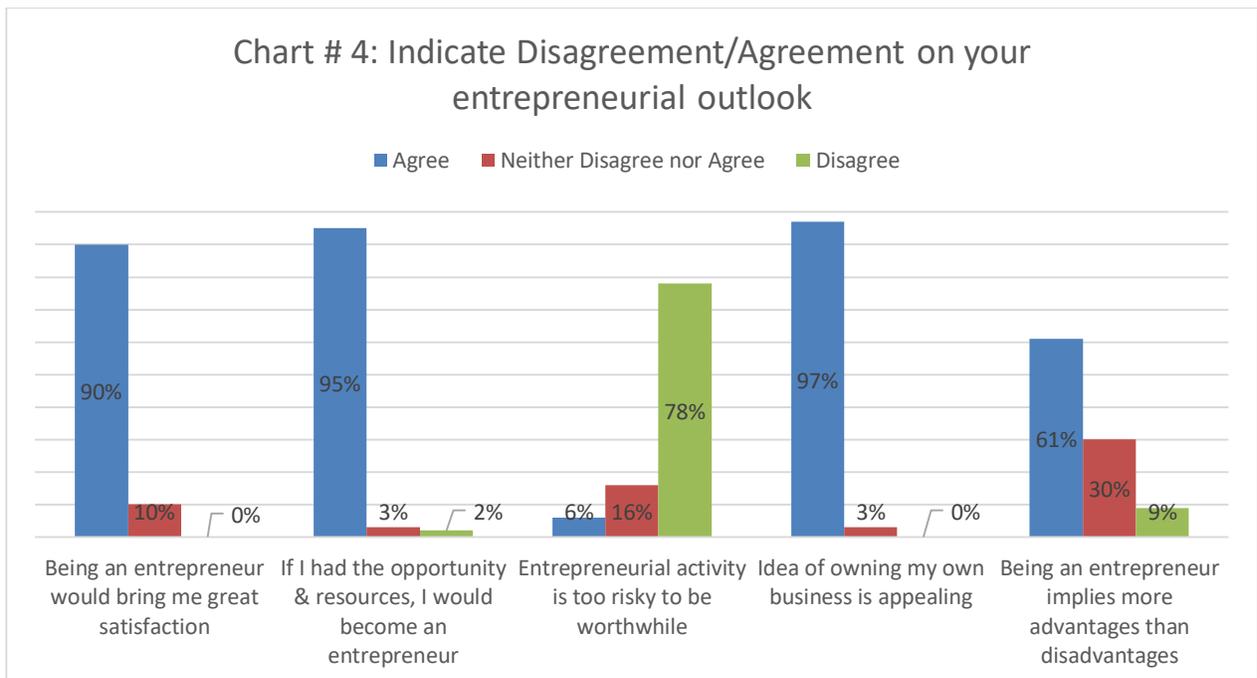


Chart # 4 indicates that in terms of their **entrepreneurial outlook**

- 61% of respondents agreed that being an entrepreneur will have more advantages than disadvantages
- 97% said that the idea of owning their own business is appealing.
- A further 78% agreed that entrepreneurial activity is not too risky to be worthwhile.
- 95% indicated that if they had the opportunity, they would become an entrepreneur.

- The findings also show that 90% of the respondents indicated that being an entrepreneur would bring them great satisfaction.

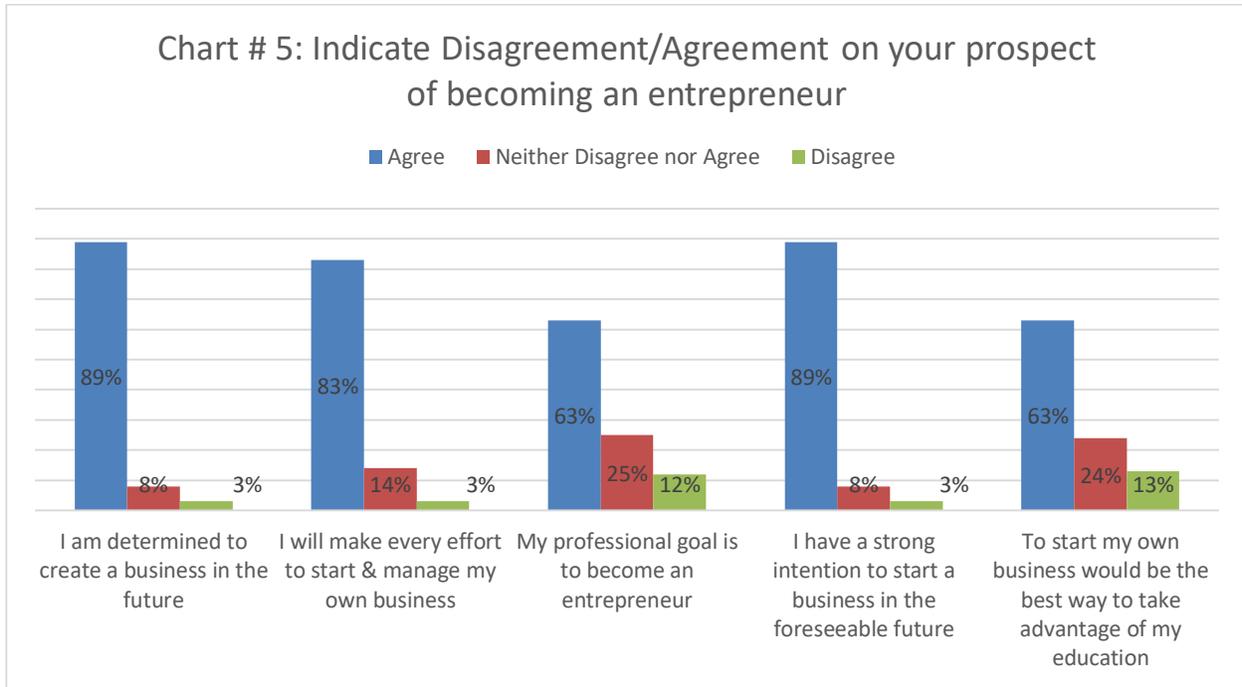


Chart # 5 indicates that on the **prospect of becoming an entrepreneur**

- 63% feel that starting their own business would be the best way to take advantage of their education.
- 89% have strong intention to start a business in foreseeable future.
- The findings also show that 63% indicate that becoming an entrepreneur is their professional goal.
- A further 83% show high prospect of becoming an entrepreneur by pledging to make every effort to start and manage their own business.
- 89% are determined to create a business in the future.

c. Opinions of family and friends

This section will indicate the following:

- (i) Expected reaction from immediate family and friend if student became entrepreneur.

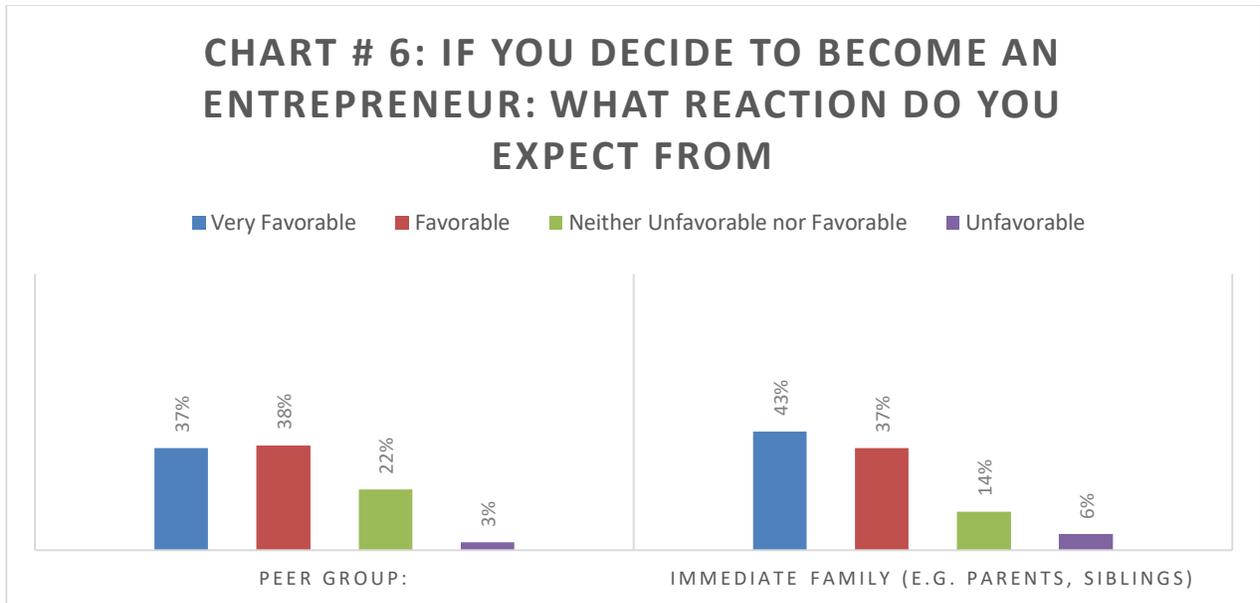


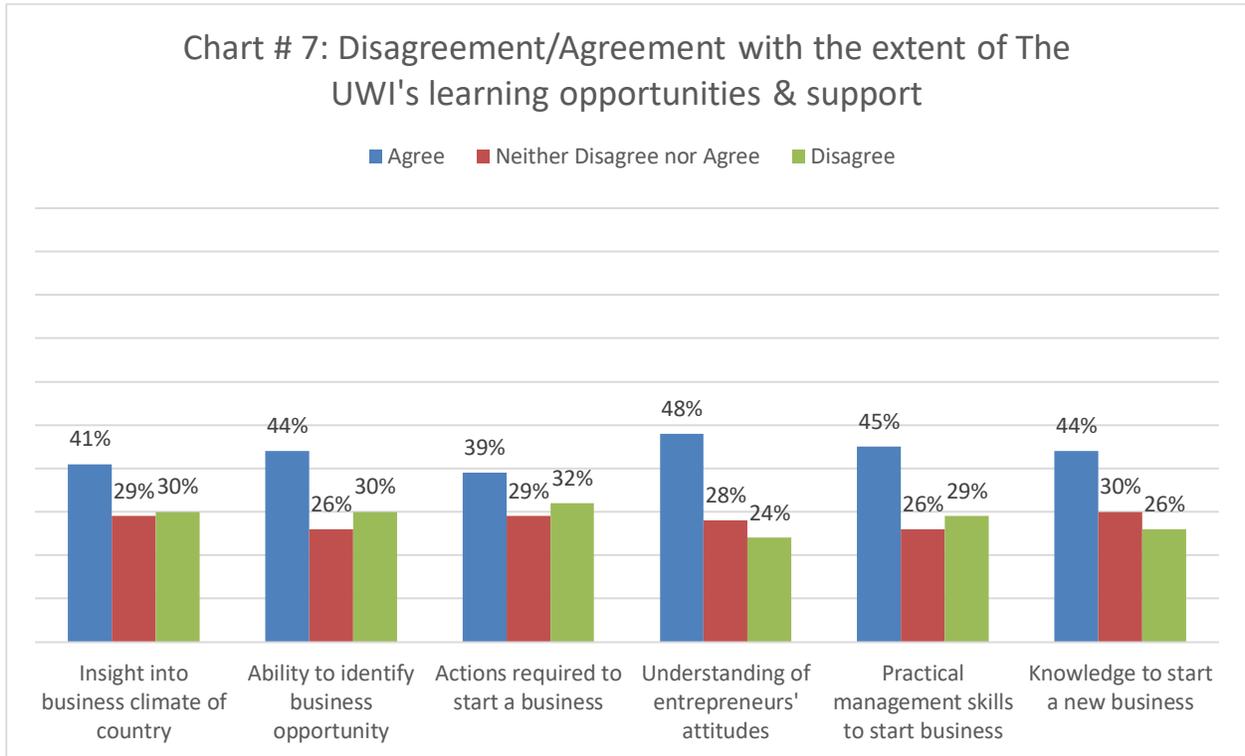
Chart # 6 indicates

- 80% of the students believe they will receive favorable reaction from immediate family (e.g. parents, siblings) if they become an entrepreneur. Similarly
- 75% of the students also think they will receive favorable reaction from peer group (e.g. friends) if they become an entrepreneur.
- Over a third of the students surveyed were uncertain of the reactions of their family (37%) and their peers (38%).
- Only a very small percentage of students surveyed (family: 6%; peers: 3%) felt that they would be subjected to unfavorable reactions if they should become entrepreneurs.

d. Education support and activities

This section will indicate the following:

- (i) The Extent of learning opportunities and support at The UWI.



- Approximately 43% of the students agreed that UWI provided them with the entrepreneurial support to date e.g. business insights, ability to identify business opportunities, practical management skills etc.,
- Approx. 29% of students indicated that UWI did not provide them with any support to become entrepreneurs.
- Approx. 27% of students were neutral on whether UWI provided them with the required entrepreneurial support needed.

IV. Findings from survey

1. Between 55-60% of students said that it would be difficult for them to start and succeed at their own business.
2. Between 70-76% of the students were confident that they had the capabilities and skills to start and be successful if they were to open their own businesses, over the next five years.
3. Between 75-89% of students indicated that the major factors, which will influence them to start their own businesses, were to advance their career to achieve financial success foremost.
4. Between 90-97% of students stated that being an entrepreneur would bring them great satisfaction; if they had the opportunity they would become an entrepreneur; and found opening their business appealing.
5. 75-80% indicated that they would receive favorable reactions from family and friends if they were to become entrepreneurs.
6. Approximately 43% of the students are fine with the entrepreneurial support provided by the university to date.
7. 60% of students said they had attended at least one course on entrepreneurship.
8. Only a small percentage -5% indicated that they have attended a dedicated entrepreneurship programme
9. Only 5-8% have attended only one elective or specific course on entrepreneurship.

V. Recommendations

- Increase the extent of entrepreneurial related learning opportunities and support, which will help in bridging the gap between students' very positive outlook/intentions toward becoming entrepreneurs and learning opportunities and support them, at the UWI.
- Offer more dedicated courses and programmes on entrepreneurship (electives and compulsory) to students wishing to become entrepreneurs.
- Set benchmarks to increase the number of relevant entrepreneurship programs and courses proportionately, on all campuses and faculties based on the data from the previous study on the number of courses and programmes taught throughout UWI.¹
- Create a facilitating entrepreneurial ecosystem where students can seek guidance and support for their business ideas on the campuses.
- In this regard, the UWI has an opportunity to improve the extent of learning opportunities and support at The UWI. This is important because around 27% have neither agreed/disagreed in the Chart # 7.

• <http://www.uwi.edu/uop/sites/uop/files/Assessment%20of%20entrepreneurship%20programmes%20and%20courses%20taught%20at%20the%20UWI.pdf>

VI. Limitations

- The survey was launched during the exam period limiting the number of students who would have likely to have answered the questions.
- At the time of the survey launch, there were a number of surveys administered by various campuses simultaneously, so that students would have become sample fatigued.
- There were some technical issues, which arose from administering the survey online.
- Varied methods of data collection and analysis could have been utilized for the pilot.
- Inadequate incentives for students to fill out the survey.

VII. Conclusion

This pilot survey was a part of a two-fold study on entrepreneurship in UWI. While the first assessed the number of entrepreneurship courses and programmes taught at UWI with a view to recommending benchmarks to systematically increase those numbers in the future; the intention of this second study was to determine whether students were interested in becoming entrepreneurs and how best UWI can develop and sustain that interest over time. The pilot indicated that students had very strong and positive entrepreneurial outlook and intentions although they did feel that there were some difficulty in starting and being successful in their own businesses. However, they indicated that they had the skills and capabilities to start and be successful at their own businesses, if given the opportunity and support. Most of them indicated that they would be very happy to become entrepreneurs and that they would get immense satisfaction from opening their own business and being financially successful. They also indicated that should they start their own business, they

would have the support of family and friends. Unfortunately, they expressed some reservations in the level of support, which they received from UWI, showing low interest in attending current courses and programmes on entrepreneurship. What they need now is entrepreneurship related learning opportunities in terms of more dedicated programmes and courses on entrepreneurship, as well as a facilitative entrepreneurship ecosystem to support their business ideas. The recommendations in this and the earlier report on the “Assessment of entrepreneurship programmes and courses taught at The UWI, for the academic periods 2012-2013 and 2016-2017” should be taken into consideration in achieving those goals.