

https://dspace.org/

# Exploring how values shape the entrepreneurial propensity of youths: a study of the young, black South African entrepreneur

**Venter, Robert Bruce**

**2014-10-23**
http://hdl.handle.net/10539/15800

Downloaded from a DSpace repository. https://dspace.org/

## Declaration

I, the undersigned, ***Robert Bruce Venter***, hereby declare that this research is my own, unaided work. It is being submitted in fulfilment of the requirements for the degree of Doctor of Philosophy at the University of the Witwatersrand, Johannesburg. It has not been submitted before for any degree or examination in this or any other university.

SIGNED AT JOHANNESBURG ON THIS THE ***20th DAY OF FEBRUARY 2014***.

_____

## Abstract

South Africa's Total Entrepreneurial Activity (TEA) scores are consistently well-below the average of other efficiency-driven economies, as well as for other sub-Saharan countries (Turton and Herrington, 2013). Despite this, a 2013 Global Entrepreneurship Monitor (GEM) report suggests that youth in sub-Saharan Africa demonstrate marked entrepreneurial propensity and potential (Kew, Herrington, Letovsky and Gale, 2013). As such, this thesis seeks to contribute an understanding of how black, youth entrepreneurs located in Johannesburg's informal economy, seek to achieve legitimacy, and thus 'become', through the attainment of an accepted entrepreneurial identity. To this end, the role of hybridity, as a form of entrepreneurial capital, is explored as a potential mechanism.

A hypothesised conceptual framework is accordingly evolved which explores the relationships between entrepreneurial identity aspiration, resource attainment, legitimacy, and how these are mediated by hybridity. Survey data gathered from young, black entrepreneurs (n=503) across Johannesburg's seven administrative districts, using a structured questionnaire, and tested using multiple regression analysis, reveals the following: a direct relationship between entrepreneurial identity aspiration, entrepreneurial resources as well as the attainment of legitimacy is found, suggesting that black youth do indeed aspire to entrepreneurial legitimacy, and thus, seek to 'become' accordingly. Moreover, hybrid values are seen to mediate the relationship between entrepreneurial

identity aspiration and resource attainment such that they accounted for the relationship. This suggests the potential for hybridity as a form of entrepreneurial capital such that values might have been seen to act as a form a catalyst for the attainment of other resources.

The study contributes a conceptual framework which provides a theoretical understanding of young, black entrepreneurs in South Africa. More specifically, it suggests a values-mediated relationship between entrepreneurial identity aspiration and the attainment of resources such that youth seek legitimacy accordingly. As such, this study is the first to provide insights into the potential impact that hybrid values might have on shaping an entrepreneurial identity. Additionally, it contributes evidence to suggest that opportunity-driven behaviour motivates young, black entrepreneurs in Johannesburg's informal economy, beyond necessity motives which are used to stereotypically frame this space.

It is recommended that further research be undertaken to test this framework in other contexts in order to gain a finer understanding of hybridity as a potential entrepreneurial resource. This might additionally involve research into the cues that potentially result in a switching between different values.

**Key words**: youth, entrepreneurship, informal economy, entrepreneurial identity aspiration, legitimacy, hybridity, hybrid values.

## Acknowledgements

I would like to thank the following individuals but for whom the completion of this thesis would not have been possible:

- my supervisors, Professors Boris Urban and Chris Rogerson who provided considerable guidance, insight, inspiration and support throughout;
- my various research assistants, Rhulani Maluleka, Nelly Mashaba, Mandla Mokoeana, Flo Mosoane, Quintin Muchena, Kethani Mudau and Wendy Muthaki, who so ably assisted in the gathering of my data;
- the Dean of the Faculty of Commerce, Law and Management, Professor Nqosa Mahao, for funding aspects of my data collection from his discretionary fund, and, to my Head of School, Professor Judy Backhouse, for facilitating this process;
- Hennie Gerber and Chris Callaghan, for lending a ‘statistical ear’ when required;
- the late Professor Henry Rwigema who sparked my interest in entrepreneurial education and research;
- my family for their patience and support, and, particularly, my wife, Bronwyn, for her razor-sharp insight when it was most needed;
- finally, my respondents, who breathed life into this research by so willingly contributing their insights.

## Dedication

To my darling Bronwyn, who never stopped believing in me, particularly when I did, and for always keeping a light shining, so I could find my way back. I love you;

***and***

to my little angels, Hannah and Charlotte, for so patiently putting up with my grumpiness, particularly while I was finishing this thesis, for never failing to make me smile, and for keeping me in their prayers.

# Contents


| | Page |
|---|---|
| Declaration | i |
| Abstract | ii |
| Acknowledgments | iv |
| Dedication | v |
| Contents | vi |
| List of figures | xiii |
| List of tables | xvi |
| **Chapter One – Setting the scene: why a study on young, black entrepreneurs in Johannesburg's informal economy matters** | **1** |
| 1.1 Introduction | 2 |
| 1.2 Conceptualising the 'new young lions' | 4 |
| 1.2.1 Studying youth | 4 |
| 1.2.2 The importance of black youth in South Africa | 9 |
| 1.2.3 New young lions 'becoming': exploring the entrepreneurial propensity of youth | 13 |
| 1.2.4 Informality and youth: providing context | 28 |
| 1.2.5 Charting the research direction: the effect of hybrid values in attaining legitimacy | 39 |
| 1.2.6 The research questions | 43 |
| 1.3 Mapping the study: a brief chapter synopsis | 44 |
| 1.4 Conclusion | 46 |
| **Chapter Two – Towards a values-based understanding of young, black entrepreneurs** | **48** |
| 2.1 Introduction | 49 |
| 2.2 Understanding entrepreneurial values | 50 |
| 2.2.1 Defining values | 50 |
| 2.2.2 Measuring values: a critical analysis | 51 |
| 2.2.2.1 Kluckhohn and Strodtbeck's value orientations | 51 |

# Contents (cont.)


| | Page |
|---|---|
| 2.2.2.2 Rokeach's end-state vs instrumental values | 52 |
| 2.2.2.3 Hofstede's dimensions of national culture | 53 |
| 2.2.2.4 Schwartz's PVQ | 55 |
| 2.2.2.5 The GLOBE dimensions | 55 |
| 2.2.3 Values and entrepreneurship: trends and observations | 57 |
| 2.2.4 Biculturalism and hybridity | 65 |
| 2.2.4.1 Biculturalism | 66 |
| 2.2.4.2 Hybridity | 74 |
| 2.2.4.3 Youth and hybridity | 79 |
| 2.2.5 Hybridity and entrepreneurship: envisaging hybridity as a form of entrepreneurial capital | 83 |
| 2.3 Evolving a framework: youth, hybridism and entrepreneurial capital in the informal economy | 92 |
| 2.3.1 Aspirations, resources and legitimacy: a youth entrepreneurial identity in the making | 95 |
| 2.3.2 The moderating effects of entrepreneurial self-efficacy and motives | 100 |
| 2.3.3 The mediating role of hybrid values | 106 |
| 2.4 Conclusion | 109 |
| **Chapter Three – Beyond essentialism: methods involved in the quantification of young, black entrepreneurs** | **110** |
| 3.1 Introduction | 111 |
| 3.2 Setting out the research rationale | 111 |
| 3.3 Research design | 114 |
| 3.3.1 Describing the population and sample | 114 |
| 3.3.2 Data collection | 118 |
| 3.3.2.1 The questionnaire | 118 |

## Contents (cont.)


| | Page |
|---|---|
| 3.3.2.2 The pilot study | 124 |
| 3.3.2.3 Assessing the reliability and validity of the questionnaire | 127 |
| 3.3.2.3.1 Reliability | 128 |
| 3.3.2.3.2 Measurement validity | 130 |
| 3.3.2.4 Describing the large study | 131 |
| 3.3.3 Limitations of this research | 134 |
| 3.4 Hypotheses | 140 |
| 3.5 Statistical tests adopted | 142 |
| 3.5.1 Level of significance | 142 |
| 3.5.2 Statistical tests and procedures | 143 |
| 3.5.2.1 Descriptive statistics | 143 |
| 3.5.2.2 Tests for validity and reliability | 143 |
| 3.5.2.3 Hypothesis testing | 145 |
| 3.5.2.4 Statistical packages | 148 |
| 3.6 Ethical considerations | 148 |
| 3.7 Conclusion | 149 |
| **Chapter Four – Evidence for a youth entrepreneurial identity: results and discussion** | **150** |
| 4.1 Introduction | 151 |
| 4.2 Describing the sample | 151 |
| 4.2.1 Age | 151 |
| 4.2.2 Gender | 153 |
| 4.2.3 Education | 154 |
| 4.2.4 Language and ethnicity | 157 |
| 4.2.5 Sources of finance | 158 |
| 4.2.6 Products or services | 162 |
| 4.2.7 Describing respondents' businesses | 167 |
| 4.3 An overview of the scales | 176 |

## Contents (cont.)


| | | | Page |
|---|---|---|---|
| 4.3.1 | Scale items relating to entrepreneurial identity aspiration | | 176 |
| 4.3.2 | Scale items relating to entrepreneurial capital | | 178 |
| 4.3.3 | Scale items relating to entrepreneurial performance | | 181 |
| 4.3.4 | Scale items relating to formalisation | | 183 |
| 4.3.5 | Scale items relating to entrepreneurial values | | 185 |
| 4.3.6 | Scale items relating to entrepreneurial self-efficacy | | 190 |
| 4.3.7 | Scale items relating to motives | | 191 |
| 4.4 | Testing the reliability and validity of the scales | | 194 |
| 4.4.1 | Testing reliability and construct validity | | 194 |
| 4.4.2 | Factor analyses – further validation of the scales | | 197 |
| | 4.4.2.1 | Factor analysis of the entrepreneurial identity aspiration scale | 198 |
| | 4.4.2.2 | Factor analysis of the entrepreneurial capitals scale | 201 |
| | 4.4.2.3 | Factor analysis of the entrepreneurial performance scale | 206 |
| | 4.4.2.4 | Factor analysis of the formalisation scale | 210 |
| | 4.4.2.5 | Factor analysis of the entrepreneurial values scale | 214 |
| | 4.4.2.6 | Factor analysis of the entrepreneurial self-efficacy scale | 221 |
| | 4.4.2.7 | Factor analysis of the motives scale | 225 |
| 4.5 | Testing the conceptual framework | | 229 |
| 4.5.1 | Exploring the relationship between entrepreneurial identity aspirations and entrepreneurial capitals (Hypothesis 1) | | 233 |
| 4.5.2 | Exploring the relationship between entrepreneurial capitals and legitimacy | | 236 |
| | 4.5.2.1 | Hypothesis 2a – the relationship between entrepreneurial capitals and formalisation | 237 |
| | 4.5.2.2 | Hypothesis 2b – the relationship between entrepreneurial capitals and entrepreneurial performance | 242 |
| | 4.5.2.3 | Reflecting on Hypothesis 2 | 247 |

## Contents (cont.)


| | | Page |
|---|---|---|
| 4.5.3 | The moderating influence of entrepreneurial self-efficacy and motives | 248 |
| 4.5.3.1 | The moderating influence of ESE | 248 |
| 4.5.3.1.1 | The moderating influence of ESE on the relationship between entrepreneurial identity aspiration and entrepreneurial capitals | 250 |
| 4.5.3.1.2 | The moderating influence of ESE on the relationship between entrepreneurial capitals and formalisation | 255 |
| 4.5.3.1.3 | The moderating influence of ESE on the relationship between entrepreneurial capitals and entrepreneurial performance | 261 |
| 4.5.3.2 | The moderating influence of motives | 267 |
| 4.5.3.2.1 | The moderating influence of motives on the relationship between entrepreneurial identity aspiration and entrepreneurial capitals | 268 |
| 4.5.3.2.2 | The moderating influence of motives on the relationship between entrepreneurial capitals and formalisation | 274 |
| 4.5.3.2.3 | The moderating influence of motives on the relationship between entrepreneurial capitals and entrepreneurial performance | 280 |
| 4.5.3.3 | Reflecting on the moderating effects of ESE and motives | 286 |
| 4.5.4 | The mediating influence of hybrid values | 287 |
| 4.5.4.1 | The mediating influence of hybrid values on the relationship between entrepreneurial identity aspiration and entrepreneurial capitals | 289 |
| 4.5.4.2 | The mediating influence of hybrid values on the relationship between entrepreneurial capitals and formalisation | 298 |

# Contents (cont.)


| | | Page |
|---|---|---|
| 4.5.4.3 | The mediating influence of hybrid values on the relationship between entrepreneurial capitals and entrepreneurial performance | 307 |
| 4.5.4.4 | Reflecting on the mediating role of values | 314 |
| 4.6 | Conclusion | 315 |
| **Chapter 5 –** | **Black youth seeking and attaining an entrepreneurial identity: conclusions implications and recommendations** | **317** |
| 5.1 | Black youth seeking and attaining an entrepreneurial identity: conclusions implications and recommendations | 318 |
| 5.2 | An overview of the literature review: a theoretical rationale | 318 |
| 5.3 | Synopsis of the results | 321 |
| 5.4 | New young lions: reflecting on the implications of research into young black entrepreneurs in Johannesburg's informal economy | 323 |
| 5.4.1 | Conceptualising the entrepreneurial potential of Johannesburg's informal economy | 323 |
| 5.4.2 | Reflections on the conceptual framework: aspirations, resource attainment and performance | 326 |
| 5.4.2.1 | Aspirations and resources attainment: seeking legitimacy | 327 |
| 5.4.2.2 | Resource attainment, entrepreneurial performance, and formalisation: attaining legitimacy | 333 |
| 5.4.3 | Extending the conceptual framework | 338 |
| 5.4.3.1 | Education | 339 |
| 5.4.3.2 | Beyond mediation – reconceptualising the role of values | 340 |
| 5.5 | Limitations | 344 |
| 5.6 | Recommendations for future research | 345 |
| 5.7 | Conclusion | 348 |

## Contents (cont.)


| | Page |
|---|---|
| **Reference list** | 351 |
| **Appendix 1 - Cover letter and questionnaire** | 383 |
| **Appendix 2 - Control Sheet for the pilot study** | 390 |
| **Appendix 3 - Consent to participate** | 392 |
| **Appendix 4 - Ethics clearance certificate** | 394 |

# List of Figures


| | | Page |
|---|---|---|
| 1.1 | Types of entrepreneurs | 22 |
| 1.2 | Explaining the impact of hybridity | 42 |
| 2.1 | Intercultural Development Continuum | 70 |
| 2.2 | A conceptual framework of youth entrepreneurial behaviour | 93 |
| 3.1 | Final sample distribution | 117 |
| 4.1 | Age profile of the respondents | 152 |
| 4.2 | Reported levels of education | 154 |
| 4.3 | Distribution of age and ethnicity | 157 |
| 4.4 | Sources of finance | 158 |
| 4.5 | Distribution of products and services | 164 |
| 4.6 | Scree plot for the entrepreneurial identity aspiration scale | 200 |
| 4.7 | Scree plot for the entrepreneurial capitals scale | 204 |
| 4.8 | Scree plot for the entrepreneurial performance scale | 208 |
| 4.9 | Scree plot for the formalisation scale | 212 |
| 4.10 | Scree plot for the entrepreneurial values scale | 219 |
| 4.11 | Scree plot for the entrepreneurial self-efficacy scale | 223 |
| 4.12 | Scree plot for the entrepreneurial motives scale | 227 |
| 4.13 | A conceptual framework of youth entrepreneurial behaviour revisited | 229 |
| 4.14 | Scatterplot for Hypothesis 1 | 233 |
| 4.15 | Histogram for Hypothesis 1 | 233 |
| 4.16 | P-P plot for Hypothesis 1 | 234 |
| 4.17 | Scatterplot for Hypothesis 2a | 240 |
| 4.18 | Histogram for Hypothesis 2a | 240 |
| 4.19 | P-P plot for Hypothesis 2a | 241 |
| 4.20 | Scatterplot for Hypothesis 2b | 244 |
| 4.21 | Histogram for Hypothesis 2b | 245 |
| 4.22 | P-P plot for Hypothesis 2b | 245 |
| 4.23 | Scatterplot for Hypothesis 3a | 253 |

## List of Figures (cont.)


| | | Page |
|---|---|---|
| 4.24 | Histogram for Hypothesis 3a | 253 |
| 4.25 | P-P plot for Hypothesis 3a | 254 |
| 4.26 | Scatterplot for Hypothesis 3b | 258 |
| 4.27 | Histogram for Hypothesis 3b | 259 |
| 4.28 | P-P plot for Hypothesis 3b | 259 |
| 4.29 | Scatterplot for Hypothesis 3c | 264 |
| 4.30 | Histogram for Hypothesis 3c | 265 |
| 4.31 | P-P plot for Hypothesis 3c | 265 |
| 4.32 | Scatterplot for Hypothesis 4a | 270 |
| 4.33 | Histogram for Hypothesis 4a | 272 |
| 4.34 | P-P plot for Hypothesis 4a | 272 |
| 4.35 | Scatterplot for Hypothesis 4b | 277 |
| 4.36 | Histogram for Hypothesis 4b | 278 |
| 4.37 | P-P plot for Hypothesis 4b | 278 |
| 4.38 | Scatterplot for Hypothesis 4c | 283 |
| 4.39 | Histogram for Hypothesis 4c | 284 |
| 4.40 | P-P plot for Hypothesis 4c | 284 |
| 4.41 | Scatterplot for Hypothesis 5a (step one) | 291 |
| 4.42 | Histogram for Hypothesis 5a (step one) | 292 |
| 4.43 | P-P plot for Hypothesis 5a (step one) | 292 |
| 4.44 | Scatterplot for Hypothesis 5a (steps two and three) | 295 |
| 4.45 | Histogram for Hypothesis 5a (steps two and three) | 296 |
| 4.46 | P-P plot for Hypothesis 5a (steps two and three) | 296 |
| 4.47 | Final mediation model (Hypothesis 5a) | 297 |
| 4.48 | Scatterplot for Hypothesis 5b (step one) | 300 |
| 4.49 | Histogram for Hypothesis 5b (step one) | 301 |
| 4.50 | P-P plot for Hypothesis 5b (step one) | 301 |
| 4.51 | Scatterplot for Hypothesis 5b (steps two and three) | 304 |

## List of Figures (cont.)


| | | Page |
|---|---|---|
| 4.52 | Histogram for Hypothesis 5b (steps two and three) | 304 |
| 4.53 | P-P plot for Hypothesis 5b (steps two and three) | 305 |
| 4.54 | Final mediation model (Hypothesis 5b) | 306 |
| 4.55 | Scatterplot for Hypothesis 5c (steps two and three) | 311 |
| 4.56 | Histogram for Hypothesis 5c (steps two and three) | 312 |
| 4.57 | P-P plot for Hypothesis 5c (steps two and three) | 312 |
| 4.58 | Final mediation model (Hypothesis 5c) | 313 |
| 5.1 | Exploring the identity of the informal entrepreneur | 324 |
| 5.2 | Relating entrepreneurial identity aspiration to resource attainment | 328 |
| 5.3 | Relating entrepreneurial capitals to entrepreneurial legitimacy | 334 |
| 5.4 | Relating values to entrepreneurial identity aspiration, capitals, performance and formalisation | 341 |
| 5.5 | A spectrum of hybrid values | 343 |

# List of Tables


| | | Page |
|---|---|---|
| 1.1 | Different research themes and associated schools | 14 |
| 1.2 | Average informality weighted by total GDP in 2005 | 35 |
| 2.1 | Kluckhohn-Strodtbeck's framework of cultural values | 51 |
| 2.2 | Rokeach's terminal and instrumental values | 52 |
| 2.3 | Hofstede's six dimensions | 54 |
| 2.4 | The GLOBE Project's 9 dimensions | 56 |
| 2.5 | Models of cultural acquisition | 68 |
| 3.1 | Expanded description of the questionnaire | 119 |
| 3.2 | A comparison of Cronbach's alpha scores | 129 |
| 3.3 | Proportional distribution of questionnaires | 133 |
| 3.4 | Hypotheses | 140 |
| 4.1 | Cross-tabulation of age and gender | 153 |
| 4.2 | Cross-tabulation of the level of education and gender | 155 |
| 4.3 | Cross-tabulation of age and the level of education | 156 |
| 4.4 | Cross-tabulation of gender and source of finance | 160 |
| 4.5 | Cross-tabulation of age and source of finance | 161 |
| 4.6 | Cross-tabulation of sources of finance and the level of education | 162 |
| 4.7 | Product and service offerings | 163 |
| 4.8 | Cross-tabulation of gender and product/service offering | 165 |
| 4.9 | Cross-tabulation of age and product/service offering | 165 |
| 4.10 | Cross-tabulation of the level of education and product/service offering | 166 |
| 4.11 | Cross-tabulation of age and the amount of time in business | 167 |
| 4.12 | Cross-tabulation between gender and the amount of time in business | 168 |
| 4.13 | Cross-tabulation between the level of education and the amount of time in business | 168 |
| 4.14 | Cross-tabulation between product and service offering and the amount of time in business | 170 |
| 4.15 | Distribution and dispersion of reported turnover | 172 |

## List of Tables (cont.)


| | | Page |
|---|---|---|
| 4.16 | Cross-tabulation between age and turnover | 173 |
| 4.17 | Cross-tabulation between gender and monthly turnover | 173 |
| 4.18 | Cross-tabulation between the level of education and monthly turnover | 174 |
| 4.19 | Cross-tabulation between product/service offering and monthly turnover | 175 |
| 4.20 | Cross-tabulation between monthly turnover and the amount of time in business | 176 |
| 4.21 | Scale item frequencies for the entrepreneurial identity construct | 177 |
| 4.22 | Descriptive statistics for entrepreneurial identity scale items | 178 |
| 4.23 | Scale item frequencies for the entrepreneurial capitals construct | 179 |
| 4.24 | Descriptive statistics for entrepreneurial capital scale items | 180 |
| 4.25 | Scale item frequencies for the entrepreneurial performance construct | 182 |
| 4.26 | Descriptive statistics for entrepreneurial performance scale items | 183 |
| 4.27 | Scale item frequencies for the formalisation construct | 184 |
| 4.28 | Descriptive statistics for formalisation scale items | 184 |
| 4.29 | Scale item frequencies for the values construct | 187 |
| 4.30 | Descriptive statistics for values scale items | 188 |
| 4.31 | Scale item frequencies for the ESE construct | 190 |
| 4.32 | Descriptive statistics for ESE scale items | 191 |
| 4.33 | Scale item frequencies for the motive construct | 192 |
| 4.34 | Descriptive statistics for motive scale items | 193 |
| 4.35 | Cronbach’s alphas and inter-item correlation scores | 194 |
| 4.36 | Correlation matrix for the entrepreneurial identity aspiration scale | 198 |
| 4.37 | Anti-image matrix for the entrepreneurial identity aspiration scale | 199 |
| 4.38 | Total variance explained for the entrepreneurial identity aspiration scale | 199 |
| 4.39 | Comparison of eigenvalues from PCA and parallel analysis for the entrepreneurial identity aspiration scale | 200 |

## List of Tables (cont.)


| | | Page |
|---|---|---|
| 4.40 | Summary of EFA results for the entrepreneurial identity aspiration scale items | 201 |
| 4.41 | Correlation matrix for the entrepreneurial capitals scale | 202 |
| 4.42 | Anti-image matrix for the entrepreneurial capitals scale | 203 |
| 4.43 | Total variance explained for the entrepreneurial capitals scale | 203 |
| 4.44 | Comparison of eigenvalues from PCA and parallel analysis for the entrepreneurial capitals scale | 204 |
| 4.45 | Summary of EFA results for the entrepreneurial capitals scale items | 205 |
| 4.46 | Correlation matrix for the entrepreneurial performance scale | 207 |
| 4.47 | Anti-image matrix for the entrepreneurial performance scale | 207 |
| 4.48 | Total variance explained for the entrepreneurial performance scale | 208 |
| 4.49 | Comparison of eigenvalues from PCA and parallel analysis for the entrepreneurial performance scale | 209 |
| 4.50 | Summary of EFA results for the entrepreneurial performance scale items | 209 |
| 4.51 | Correlation matrix for the formalisation scale | 211 |
| 4.52 | Anti-image matrix for the formalisation scale | 211 |
| 4.53 | Total variance explained for the formalisation scale | 212 |
| 4.54 | Comparison of eigenvalues from PCA and parallel analysis for the formalisation scale | 213 |
| 4.55 | Summary of EFA results for the formalisation scale items | 213 |
| 4.56 | Correlation matrix for the values scale | 216 |
| 4.57 | Anti-image matrix for the entrepreneurial values scale | 217 |
| 4.58 | Total variance explained for the entrepreneurial values scale | 218 |
| 4.59 | Comparison of eigenvalues from PCA and parallel analysis for the entrepreneurial values scale | 219 |
| 4.60 | Summary of EFA results for the entrepreneurial values scale items | 220 |
| 4.61 | Correlation matrix for the entrepreneurial self-efficacy scale | 222 |

## List of Tables (cont.)


| | | Page |
|---|---|---|
| 4.62 | Anti-image matrix for the entrepreneurial self-efficacy scale | 222 |
| 4.63 | Total variance explained for the entrepreneurial self-efficacy scale | 223 |
| 4.64 | Comparison of eigenvalues from PCA and parallel analysis | 224 |
| 4.65 | Summary of EFA results for the entrepreneurial self-efficacy scale items | 224 |
| 4.66 | Correlation matrix for the entrepreneurial motives scale | 226 |
| 4.67 | Anti-image matrix for the entrepreneurial motives scale | 226 |
| 4.68 | Total variance explained for the entrepreneurial motives scale | 227 |
| 4.69 | Comparison of eigenvalues from PCA and parallel analysis for the entrepreneurial motives scale | 228 |
| 4.70 | Summary of EFA results for the entrepreneurial motives scale items | 228 |
| 4.71 | Descriptive statistics and correlations for Hypothesis 1 | 231 |
| 4.72 | Coefficients for regression model (Hypothesis 1) | 232 |
| 4.73 | Multiple regression table for Hypothesis 1 | 235 |
| 4.74 | Descriptive statistics and correlations for Hypothesis 2a | 238 |
| 4.75 | Coefficients for regression model (Hypothesis 2a) | 239 |
| 4.76 | Multiple regression table for Hypothesis 2a | 242 |
| 4.77 | Descriptive statistics and correlations for Hypothesis 2b | 243 |
| 4.78 | Coefficients for regression model (Hypothesis 2b) | 244 |
| 4.79 | Multiple regression table for Hypothesis 2b | 246 |
| 4.80 | Descriptive statistics and correlations for Hypothesis 3a | 251 |
| 4.81 | Coefficients for regression model (Hypothesis 3a) | 252 |
| 4.82 | Multiple regression table for Hypothesis 3a | 255 |
| 4.83 | Descriptive statistics and correlations for Hypothesis 3b | 256 |
| 4.84 | Coefficients for regression model (Hypothesis 3b) | 257 |
| 4.85 | Multiple regression table for Hypothesis 3b | 260 |
| 4.86 | Descriptive statistics and correlations for Hypothesis 3c | 262 |
| 4.87 | Coefficients for regression model (Hypothesis 3c) | 263 |

## List of Tables (cont.)


| | | Page |
|---|---|---|
| 4.88 | Multiple regression table for Hypothesis 3c | 266 |
| 4.89 | Descriptive statistics and correlations for Hypothesis 4a | 269 |
| 4.90 | Coefficients for regression model (Hypothesis 4a) | 271 |
| 4.91 | Multiple regression table for Hypothesis 4a | 274 |
| 4.92 | Descriptive statistics and correlations for Hypothesis 4b | 275 |
| 4.93 | Coefficients for regression model (Hypothesis 4b) | 276 |
| 4.94 | Multiple regression table for Hypothesis 4b | 279 |
| 4.95 | Descriptive statistics and correlations for Hypothesis 4c | 281 |
| 4.96 | Coefficients for regression model (Hypothesis 4c) | 282 |
| 4.97 | Multiple regression table for Hypothesis 4c | 285 |
| 4.98 | Descriptive statistics and correlations for Hypothesis 5a (step 1) | 290 |
| 4.99 | Coefficients for regression model (Hypothesis 5a) (step 1) | 290 |
| 4.100 | Descriptive statistics and correlations for Hypothesis 5a (steps 2 and 3) | 293 |
| 4.101 | Coefficients for regression model (Hypothesis 5a) (steps 2 and 3) | 294 |
| 4.102 | Multiple regression table for Hypothesis 5a | 298 |
| 4.103 | Descriptive statistics and correlations for Hypothesis 5b (step 1) | 299 |
| 4.104 | Coefficients for regression model (Hypothesis 5b) (step 1) | 300 |
| 4.105 | Descriptive statistics and correlations for Hypothesis 5b (steps 2 and 3) | 302 |
| 4.106 | Coefficients for regression model (Hypothesis 5b) (steps 2 and 3) | 302 |
| 4.107 | Multiple regression table for Hypothesis 5b | 307 |
| 4.108 | Descriptive statistics and correlations for Hypothesis 5c (steps 2 and 3) | 309 |
| 4.109 | Coefficients for regression model (Hypothesis 5c) (steps 2 and 3) | 310 |
| 4.110 | Multiple regression table for Hypothesis 5c | 314 |
| 5.1 | Summary of results | 322 |