

Determining entrepreneurial intent among WBS MBA students post-Covid

Vuyokazi S Nqoko

1285554

**A research article submitted to the Faculty of Commerce, Law and
Management, University of the Witwatersrand, in partial fulfilment of the
requirements for the degree of Master of Business Administration**

Johannesburg, 2023

Protocol number: WBS/BA1285554/632

DECLARATION

I, Vuyokazi Sandisele Nqoko, declare that this research report is my own work except as indicated in the references and acknowledgements. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at Wits Business School, University of the Witwatersrand, Johannesburg. It has not been submitted before for any degree or examination in this or any other university.

Vuyokazi Sandisele Nqoko



Signed at Randburg.....

On the 28th..... day of ...February..... 2023

DEDICATION

This report is dedicated to my dear mother, Nolitha Siziwe Nqoko, and late father Sonwabo Lemuel Nqoko, and my son, Kholo Okuhle Nqoko. Your unwavering love and support throughout my academic journey have always carried me through.

Ekunyamezeleni ukhona umvuzo (Xhosa Proverb) "If you persevere and stay true to your cause then you will be rewarded" .

ACKNOWLEDGEMENTS

Firstly, I thank the Lord for His good grace and faithfulness.

Secondly, this project could not have been completed without the assistance of Dr Jabulile Msimango-Galawe. I thank you.

My family who were so patient with me throughout this two-year journey and friends who encouraged me to keep pushing.

I am indebted to friends that I made at WBS who walked this path with me. I hope your respective paths go well for you.

I would like to thank all of my participants for contributing to this study. This research would not have been feasible without you.

TABLE OF CONTENTS

DECLARATION	i
DEDICATION	ii
ACKNOWLEDGEMENTS	iii
LIST OF TABLES	vii
LIST OF FIGURES	viii
SUPPLEMENTARY INFORMATION	ix
ABSTRACT	x
1. INTRODUCTION	11
1.1. Orientation and Background of the Study	11
1.2. Problem Statement	12
1.3. Objectives of the Study	13
1.4. Significance of the study	14
1.5. Delimitations of the study	15
1.6. Definition of terms	16
2. LITERATURE REVIEW	17
2.1. Entrepreneurship	17
2.2. Business Schools	17
2.2.1. <i>Entrepreneurship education</i>	18
2.2.2. <i>Value of the MBA Degree</i>	19
2.2.3. <i>Reviewing of the Core MBA Curriculum Components</i>	19
2.2.4. <i>Empirical Studies</i>	20
2.3. Theoretical Framework	21
2.4. Attitude towards entrepreneurship and entrepreneurial intention	24
2.5. Perceived environmental support and entrepreneurial intention	25
2.6. Perceived behavioural control and entrepreneurial intention	26
2.7. Subjective norm (SN) and entrepreneurial intention	27

2.8.	Personality traits and entrepreneurial intention	28
2.8.1.	<i>Risk taking preference</i>	28
2.8.2.	<i>Locus of Control</i>	30
2.9.	Conceptual framework.....	31
3.	RESEARCH DESIGN	32
3.1.	Introduction	32
3.2.	Research Design.....	32
3.3.	Population	32
3.4.	Sample size and Sampling method	33
3.5.	Data collection methods and measuring instrument.....	33
3.6.	Data analysis.....	34
3.7.	Reliability and Validity assessment.....	35
3.8.	Limitations of the study.....	36
3.9.	Ethical Considerations.....	37
4.	RESULTS	38
4.1.	Introduction	38
4.2.	Demographic assessments of respondents	38
4.2.1.	<i>Age of respondents</i>	39
4.2.2.	<i>Gender of respondents</i>	39
4.2.3.	<i>Race of respondents</i>	40
4.2.4.	<i>Education of respondents</i>	40
4.2.5.	<i>Stage in MBA programme</i>	41
4.2.6.	<i>Reason for studying MBA</i>	42
4.3.	Validity and Reliability.....	42
4.4.	Correlation analysis	44
4.5.	Multiple regression analysis (MRA)	44
4.5.1.	<i>Hypothesis 1</i>	46
4.5.2.	<i>Hypothesis 2</i>	47

4.5.3.	<i>Hypothesis 3:</i>	47
4.5.4.	<i>Hypothesis 4:</i>	47
4.5.5.	<i>Hypothesis 5:</i>	48
4.6.	Conclusion	48
5.	DISCUSSION OF RESULTS	49
5.1.	Introduction	49
5.2.	Discussion pertaining to hypothesis one.....	49
5.3.	Discussion pertaining to hypothesis two	50
5.4.	Discussion pertaining to hypothesis three.....	51
5.5.	Discussion pertaining to hypothesis four.....	53
5.6.	Discussion pertaining to hypothesis five	54
5.7.	Conclusion	55
6.	CONCLUSIONS AND RECOMMENDATIONS.....	58
6.1.	Conclusion	58
6.2.	Recommendations.....	59
6.3.	Orientation for further studies	59
7.	REFERENCES.....	60
8.	APPENDIX ONE PILOT QUESTIONNAIRE CONSET LETTER	75
9.	APPENDIX TWO QUESTIONNAIRE.....	76
10.	APPENDIX THREE CONSISTENCY MATRIX	93

LIST OF TABLES

Table 4.1: Age of respondents	39
Table 4.2: Gender of respondents.....	39
Table 4.3: Race of respondents	40
Table 4.4: Education of respondents.....	40
Table 4.5: Stage in MBA programme	41
Table 4.6: Reason for studying MBA.....	42
Table 4.7: Summary of descriptive statistics	43
Table 4.8 :MRA model summary.....	45
Table 4.9: Coefficients of MRA model.....	46

LIST OF FIGURES

Figure 2.1: Theory of Planned Behaviour (Azjen,2011)	24
Figure 2.2: Conceptual Framework.....	31
Figure 4.3: Correlation Matrix.....	44

SUPPLEMENTARY INFORMATION

Nominated journal: Journal Of Contemporary Management
Supervisor : Dr Jabulile Msimango-Galawe
Word count †: 14,184 excluding cover pages and
references;19,385 all inclusive
Supplementary files: Consent Letter
Consistency Matrix

ABSTRACT

The study explored entrepreneurial intentions within the MBA cohort at WITS with a focus on the students of 2020 to 2022. The goal of the study was to determine if MBA students at Wits have the desire to launch a company and to ascertain if there are any barriers in their entrepreneurial purpose and its antecedents. These students were given the opportunity to gain experience about entrepreneurship. The study's contribution is to determine which variables are most important in predicting entrepreneurial intent among this cohort. The core data in this research study was gathered from WBS MBA students using a quantitative survey study approach. The main sections of the questionnaire were grouped to form five main variables by taking the means, and also the main variable personality trait was computed from the variables attitude and locus of control. This grouping was necessary to carry out the Pearson Correlation and Linear Regression Analysis and these test the influence of the independent variables and dependant variable. The study focused on the 2020,2021 and 2022 WBS MBA cohort and the results cannot be generalized for the rest of the university or the country.

Based on the findings, there is a weak positive influence between entrepreneurial intent and attitude towards entrepreneurship among WBS MBA students post-Covid in South Africa and this result is not statistically significant. Further, there is a strong positive influence between entrepreneurial intent and perceived environmental support among WBS MBA students post-Covid in South Africa and this result is not statistically significant. In addition, there is a strong positive influence between entrepreneurial intent and perceived behaviour control among WBS MBA students post-Covid in South Africa. This result is statistically significant at a 5% level. Based on the findings, there is a strong positive influence between entrepreneurial intent and subjective norms among WBS MBA students post-Covid in South Africa. And, this result is statistically significant at a 5% level. Finally, there is a strong positive influence between personality traits and entrepreneurial intent among WBS MBA students post-Covid in South Africa and this result is not statistically significant.

Keywords: Business school, Entrepreneurial intention, Entrepreneurship, Subjective norms, Theory of Planned Behaviour.

1. INTRODUCTION

1.1. Orientation and Background of the Study

While technology start-up enterprises have sprung up in South Africa in recent years, joblessness among degree holders persists and has become one of the country's unresolved societal issues (Fiske, & Ladd, 2004; Mncayi, 2016). As a result, the role of higher education institutions in meeting rising demands for entrepreneurial education and education curricula at institutions, as well as the development of human capital with an entrepreneurial mind-set, is critical (Davies, 2001; Nkomo, 2015).

Without a doubt, entrepreneurship is the most important generator of growth in community, provincially, and economies around the world (Cohen, 2006). Since almost all the WBS MBA cohort are from the middle class, there are various considerations for corporate, government, and non-profit companies and industries in their efforts to establish the entrepreneurship culture and propensity in their employees in order to effect change and growth in their different companies. Small and medium-sized businesses with an entrepreneurial mindset have grown rapidly, providing wealth for nations, and frequently transforming into major worldwide corporations (Moore, & Manring, 2009).

South Africa is a country with huge disparities driven by the apartheid past and low economic output, as is evidenced by high levels of unemployment (Bhorat, 2004). Out of South Africa's population of 60.6 million, 7.8 million are unemployed and 55.5% live below the poverty line (Statistics South Africa, 2022). Ramping up a nation's enterprises can help with creative activities, wealth generation, increased competition, manufacturing, job creation, and economic progress (Paul & Shrivastava, 2015). Entrepreneurial activity, particularly for executive education graduate students, could help to relieve joblessness in developing and emerging nations (Fatoki, 2010; Nkechi, Emeh Ikechukwu & Okechukwu, 2012).

Joblessness is also prevalent among many of the youth, who make up 59.5% of the overall number of unemployed people (Statistics South Africa, 2022). Regardless of

school level, the youth unemployment rate is significant (Statistics South Africa, 2022). Graduate unemployment rates were 40,3% for those aged 15-24 and 15,5% for those aged 25-34, with a rate of 5,4% for adults, aged 35-64 (Statistics South Africa, 2022). This indicates that a qualification alone does not increase the chances of employment, hence the need to venture into entrepreneurship (Mason, Williams, & Cranmer, 2009; Banerjee, Galiani, Levinsohn, McLaren & Woolard, (2008). The youth's lack of skills and entrepreneurial responsiveness is mostly to blame for their joblessness (Oluwajodu, Greyling, Blaauw, Kleynhans, 2015; Miriti, Mugambi & Ochieng,2014). An additional reason contributing to significant graduate unemployment is a large dependency on the state for work (Fatoki, 2010).

Even though there is a lot of research on entrepreneurial desire, data from developing markets is still lacking. Most of the entrepreneurial research has been conducted in industrialised countries (Nabi & Linan, 2011). Data from emerging economies is limited and where it can be found, focuses more on students in high school or university prior to completing a bachelor's qualification. The drive behind this research is to ascertain what level of entrepreneurial intention exists within MBA students at Wits post-Covid 19, taking into consideration factors such as lack of access to funding, limited social support, increased financial responsibilities, lack of financial reward, amongst others, that deter skilled millennials from starting their own businesses in South Africa. The potential of long-term unemployment, even with appropriate skills and experience, is a particularly grim image for Millennials in the workplace. There are limited research findings on Millennials' intentions and goals for entrepreneurship, therefore, more information is needed to promote early entrepreneurial action or possibly more rewarding work, as these interventions will boost Millennials' long-term employability or entrepreneurial intent. (Ali&Bhasin,2019). The goal is to ascertain the extent of entrepreneurial intention, given the current uncertainty in job security due to an unstable economic climate.

1.2. Problem Statement

South Africa has one of the highest unemployment rates in the world that stands at about 33% (Statistics South Africa, 2023). This is after the nationwide lockdown as

a consequence to the COVID-19 epidemic, as well as the meltdown of economic activity that resulted in massive job losses that caused major economic decline in recent years (Jia, Wen, & Lin, 2021). However, growing entrepreneurial activities in an economy can result in increased innovative activities, wealth creation, industrialisation, employment generation, economic growth, and development (Amofah, Saladrignes & Akwaa-Seky, 2020). Amofah, Saladrignes, and Akwaa-Seky (2020) maintained that policy-makers could promote entrepreneurship among graduates as a foundation for transforming the intent into practice to address the huge employment gaps in emerging economies. One of the nation's unaddressed socioeconomic problems is the continued unemployment of degree holders, consequently, this study investigates the entrepreneurial intention of WBS MBA students in order to provide recommendations on transforming the intent into practice to address the high unemployment rate in South Africa. In addition, based on conversations with a number of MBA students, there seems to be no intention for most qualified MBAs to become entrepreneurs in South Africa. Intention is viewed as the best indicator of venture creation (Abiodun & Oyejoke, 2017), and intention is based on cognitive science, which seeks to describe or pre-empt human behaviour (Ridderinkhof, Forstmann, Wylie, Burle, & Wildenberg, 2011). The essential premise of this report is that we assume the university education is a prime territory for the creation of prospective and sustained entrepreneurship development that is vital for economic growth and nation-building. As businessmen are not only born, but also made, it is necessary to detect, promote, and nurture student entrepreneurial aspirations.

1.3. Objectives of the Study

The objective of the study was to examine the entrepreneurial intentions of MBA students at WBS. Since the aim was a broad spectrum, it was further broken down into objectives which comprised the following:

- 1.3.1 To investigate the influence of attitudes towards entrepreneurship on entrepreneurial intention;
- 1.3.2 To investigate the influence of the perceived environmental support on entrepreneurial intention;

- 1.3.3 To investigate the influence of perceived behavioural control on entrepreneurial intention;
- 1.3.4 To investigate the influence of the subjective norm on entrepreneurial intention;
- 1.3.5 To investigate the influence of personality traits on entrepreneurial intention.

1.4. Significance of the study

Long-term economic development and growth are positively correlated with entrepreneurial activity (Engle et al., 2008). Entrepreneurship is recognized politically and internationally as having a favourable impact on wealth creation and the alleviation of poverty (Lee-Ross and Lashley, 2009), and it has been designated as a critical component in resolving development imbalances globally (GEM, 2020). Given the undeniable connection between entrepreneurship and global economic development, there would seem to be a convincing case for offering specialized education programs at the MBA level (GEM, 2020). Furthermore, despite the strength of this association, it has not been examined for MBA students in their last year. Chen et al. (2009), Engle et al. (2008), Sequiera et al. (2007), Baron (2004), and Krueger (2003) for a continuing explanation of EI.

WBS will benefit most from this study since it will aid the institution in supporting entrepreneurship education by providing students who have the potential to become entrepreneurs with the knowledge and skills they need to launch a firm. This study will assist colleges and universities in adding entrepreneurial courses to their curricula. Additionally, the study will offer advice to WBS leadership and professors on how to encourage an entrepreneurial mindset among MBA students.

The study examines various objectives that determine entrepreneurial intentions among the students and through this, WBS students would be in a position to understand those objectives and evaluate them, thereby starting their own businesses; be independent and create employment for other young people thereby contributing to economic growth in South Africa.

This research will add to the body of information already available in the management discipline. There hasn't been any other study done specifically on MBA students post-Covid.

According to the literature, the importance of entrepreneurial intention has been established, hence it is crucial for this study to comprehend its effects (Romero-Galisteo, González-Sánchez, Gálvez-Ruiz,2022). Failure to carry out this study will result in ignorance of MBA students' entrepreneurial intentions. And so, in an effort to encourage entrepreneurship, scarce resources are misused as a result. Knowing MBA students' entrepreneurial intentions is essential for focusing resources on those factors in order to encourage student entrepreneurship. By gathering input from the targeted demographic regarding the effects of the foregoing, the current study will help build a way forward in terms of understanding the benefits and drawbacks of the issue under investigation so that suggestions for future direction may be made. The findings should offer empirical evidence of the influence between entrepreneurial intent and education.

1.5. Delimitations of the study

The study is confined to the concept of entrepreneurial intent. Moreover, the study is also strictly confined to the Wits Business School and is conducted with only current and former MBA students. Malebana (2012:5) makes the case that exposure to entrepreneurship education boosts self-assurance and raises the likelihood of business success. Social capital, according to Stam, Arzlanian, and Elfring (2013:1), enables the entrepreneur to spot fresh chances. According to Nimalathan and Achchuthan (2013:110), personality attributes like internal locus of control, risk-taking, and creativity are linked to an ambition to start a business. It has not been investigated how these elements interact to affect entrepreneurial intent. In this research, the theoretical components of Ajzen's (1991) TPB are examined, and the EI and the link between the predictor variables. The theory does not however, address the interval between intent and behavioural action, due to time constraints, the researcher also does not investigate whether the WBS MBA cohort eventually embark on entrepreneurial pursuits.

1.6. Definition of terms

Business school

A higher academic institution where people study courses such as economics, finance, and management that are related to business and commerce (Thompson, 2009).

Entrepreneurship

Entrepreneurship is an activity that involves the introduction of a new product, a new technique of producing it, new industries, or a new organisational structure (Nieman, Hough, & Nieuwenhuizen, 2003).

Entrepreneurial intention

Entrepreneurial intention is described as a person's level of obligation to starting a new business within a short amount of time after deciding to do so (Krueger, 1993). The definition offered of entrepreneurial intention is a distinct and purposeful choice to start a new venture (Elliott, Mavriplis, & Anis, 2020),

Subjective Norm

Perceived social pressure to act in a certain way or not. Parents, significant others, role models, mentors and friends are the most relevant social influences. Krueger et.al (2000).

Theory of Planned Behaviour (TPB)

The theory of planned behaviour offers a framework for analysing an individual's entrepreneurial aim (Ajzen, 1991).

2. LITERATURE REVIEW

2.1. Entrepreneurship

Grigorea, Marinescu and Toma (2014:438) describe entrepreneurship as a determined wave to start and increase a profit orientated business and that can also be described as a set of behaviours that contribute to the management of the rationalisation of commercial resources and the motive is value for money. Gries (2011:114) had earlier acknowledged that entrepreneurship is the means and procedure in which entrepreneurs use positive opportunities in the market by generating and opening new businesses. Therefore, entrepreneurship is a creative procedure in which an entrepreneur assumes a mission of taking on the responsibility and the risk of putting an idea into practice. This incorporates taking a way in which most people fear to start and win against hindrances since these need greater mental fortitude and thus bring about a change. Entrepreneurship, as per Crous, Schepers, and Shein (2010:22) outlines and forms the future, and new venture development is how this is done. The establishment of new enterprises has been proven to be essential for economic growth on a global scale, and the South African government has developed policies to support and promote new firms. Kaplan and Warren (2010) further focus on the operational process of starting a business by observing the actions that have an impact at various stages of the entrepreneurial technique.

2.2. Business Schools

Business schools are established with the aim of providing education to students to deal with intricacy and unceasingly improve the practice of management (Durand & Dameron 2011).

According to Kaplan (2018), business schools can be defined according to four criteria which are culture, compass, capital, and content. Firstly, the variation on the cultural behaviour of the business schools can be acknowledged, according to their country model. This system emphasises the multi-disciplinary courses and cross-cultural management. It is determined by the systematic thinking of that culture. Secondly, business schools are categorised according to their compass of extension. Schools are absorbed on an international aspect with faculty diversification and student councils.

They also focus on the country aspect with restricted international involvement. Thirdly, Kaplan (2018) writes about differentiation through capitalisation. The business school can either be privately managed or be managed by government or the mixed method. Finally, the fourth definition of business schools is the content. This criterion means the schools focus either on research actions or academic teaching. Generally, teaching focused institutions have more students and try to generate revenue through mass education. On the other hand, research focused institutions are influenced by high costs related to the conduction of research (Kaplan,2018). Business schools present as academic institutions with different faculties that are established in the market.

2.2.1. Entrepreneurship education

Entrepreneurial education and its vitality have been described in numerous ways by various authors; however, in all the descriptions provided, there are few similarities. Entrepreneurship education encompasses all types of information delivery aimed at empowering individuals to generate actual wealth in the business arena, hence aiding the nation's advancement. According to Bassey and Archibong (2005), the purpose of entrepreneurship education is to provide alumni with capabilities that enable them to embark in income-generating ventures, regardless of their areas of specialty. It is a shift in mindset from job searchers to job producers.

The primary and secondary levels of schooling have also an impact on a person's entrepreneurial interests (Ahmed, Nawaz, & Ramzan, 2011). The introduction of commercial subjects plays a major role in shaping entrepreneurship among individuals (Anderson, Elert & Wennberg, 2015).

A viable avenue to conduct entrepreneurship education is to set up competitions, consult and review actual business with successful entrepreneurs, be part of start-ups and gain experience in commercial businesses to gain hands-on experience, all of which is offered within the WBS MBA programme (Anderson, Elert & Wennberg, 2015).

An essential component of entrepreneurship is promoting entrepreneurial education to foster entrepreneurial intention. Explicit goals for entrepreneurship education should be included in the university curriculum, together with suitable guidelines and implementation supports (Anderson, Elert & Wennberg, 2015).

2.2.2. Value of the MBA Degree

The benefits of earning an MBA include gaining transferable skills. The skills achieved through MBA coursework are applicable to a series of business careers, from accounting and quantitative methods to marketing and operations management (Kyle & Festervand, 2005). For good entrepreneurship, it is not about the MBA, but about the knowledge you accrue during your MBA studies. Students must show dedication by having good results (Sánchez, 2011).

The MBA degree is regarded as a ladder to climb for promotion of executives in the corporate world. The degree is seen to be technological advanced and unrestrained graduate business education, and most MBA programmes are set at business higher institutions of learning (Kyle & Festervand, 2005).

Additionally, the MBA-programme curriculum may recognise students' work or experiences and strategies to be suitable between individuals and career results (Dreher & Ryan, 2004). Mintzberg (2004) stated that MBA courses provide specific training in the business environment. Zhao, Truell, Alexander, and Hill (2006) also added that the MBA curriculum in business schools is crucial for achieving in business world and MBA education has a great impact on MBA graduates getting hired for job opportunities, salaries, and job promotion. Hung (2003) concluded by alluding that MBA courses concentrate on business ethics and professionalism.

2.2.3. Reviewing of the Core MBA Curriculum Components

It is not easy to offer a quality MBA curriculum. The need for MBA programmes to formulate managers for international business requires an international, collaborative learning environment (Northcott, 2001). Navarro (2008) described the central context of the ideal MBA curriculum in five features summarised below:

- Multi-disciplinary collaboration: Underpinning disciplines which graduates understand for professional knowledge, including operations management, accounting, supply chain management, etcetera,
- Experiential learning: Experiential exercises intended at offering solutions to a problem and student-centred learning,
- Minister of Education (2000) declared that higher education in South Africa should provide resources to develop vocational higher institutions of learning which focus on practical skills. Furthermore, vocational education may connect theory with practice to promote practical training. Therefore, graduates may speed up to significantly benefit the requirements of business circles,
- Soft skill development: Leadership, communication, entrepreneurship, good teamwork, and interpersonal skills should be promoted. MBA graduates must have competence for managing problems from an international viewpoint,
- Technological focus: Following the worldwide tendency of development, technology is evolving to connect industries and people globally. It is crucial for people in businesses to develop more advanced technology skills (Navarro, 2008).

MBA courses are divided into five clusters in this study, including practical courses, analytical courses, social responsibility, globalisation, and information technology. Porter and McKibbin (1988) detailed business programmes to educate students in business concepts by functional areas: accounting, management, marketing, and finance.

2.2.4. Empirical Studies

According to Davidsson (1995), empirical data throughout time has demonstrated that a person's decision to launch a new business is more strongly influenced by factors related to their personal background than by psychological characteristics (Reynolds, 1991). Finding a new business endeavour might be seen as a rational accomplishment, therefore there is a high correlation between entrepreneurial aspirations and actual behaviour (Ajzen, 1991). Studies of entrepreneurial intentions show that comparisons between non-entrepreneurs and entrepreneurs have certain distinguishing advantages. First of all, only a tiny group of people choose to engage in new venture conception, and these individuals are motivated by internal considerations. So, it is unlikely that any attempt to compile a

concise list of the factors that influence entrepreneurial behaviour will be systematic or accurate. The second problem with the entrepreneurial aim approach is that it dispels the myth that there are certain personality attributes that come into play when running a business. The question of whether an internal locus of control (Brockhaus, 1982) drives people to start their own business or whether it is the desire of business owners to feel more in control of their goals has been debated. Finally, it is crucial for policymakers who want to encourage the creation of new businesses to have a thorough grasp of the kind of people who would contemplate running a business. Ajzen's (1991) theory of planned behaviour (TPB) paradigm is another well-known one. Ajzen contends that attitudes toward behaviour, subjective norms, and perceptions of behavioural control all shed light on intents. The study investigates EI of MBA students using the modified Ajzen model in order to take into account the student's circumstances and surroundings, which have an impact on entrepreneurial ambitions.

A new study from Illuminate Ventures shows that MBA students are optimistic about entrepreneurship as a career path. Illuminate Ventures conducted surveys on 500 MBA students at more than 20 schools. The results depict that more than 85% of students agreed that they were interested in entrepreneurship as a career path. 23% said they have already founded a business, and 36% said they had worked at an early-stage company (Inc. Africa, 2021).

2.3. Theoretical Framework

Entrepreneurial intent (EI) is used to determine if Wits MBA students want to establish a firm because it is the best indicator of behaviour (Ajzen 1991) and the most potent determinant of entrepreneurial behaviour (Autio, Keeley, Klofsten, Parker, & Hay, 2001).

The literature review covers entrepreneurial intention, the Theory of Planned Behaviour, the entrepreneurial intention model, including the independent variables that can be used to establish entrepreneurial intention, according to Ajzen (1991), namely, subjective norm, locus of control, entrepreneurial self-efficacy, environmental support, and

entrepreneurship education. Thereafter, the writer briefly outlines the importance of entrepreneurial education.

Research in Entrepreneurial Intention has expanded since Shapero (1984) and Shapero and Sokol (1982) released papers on this subject. Ajzen and Fishbein's (1980) contributions concern the social psychology aspect of EI and expand on cognitive processes around outlooks, opinions and acting. The definition offered of entrepreneurial intention is a distinct and purposeful choice to start a new venture (Elliott, Mavriplis, & Anis, 2020), whereas Thompson (2009) offers that it is a perceived belief by a person that they will establish a new business.

A major contributor to the entrepreneurial intention research was the development of the Theory of Planned Behaviour (TPB). The theory of planned behaviour offers a framework for analysing an individual's entrepreneurial aim (Ajzen, 1991). The Theory of Planned Behaviour (Ajzen, 1991) has proven to be a reliable model of behavioural intention that takes into consideration a variety of decision-making processes. Unlike the other theories, such as the Theory of Entrepreneurial Event and Institutional Economic Theory, the Theory of Planned Behaviour predicts a wide range of behaviours in addition to entrepreneurship. Krueger and Carrus (2001) were among the forerunners in applying Ajzen's TBP in entrepreneurial intention which yielded results that showed a strong influence in entrepreneurial education can influence the perception and intention of students towards entrepreneurship. Further to this, Krueger et al. (2001) suggest that education in entrepreneurial intention was a better fit to predict entrepreneurial intention, as opposed to behavioural traits, demographics, or situational factors.

The most crucial aspect in action, according to TPB, is a person's goal to finish or to perform a deed. Individuals' undertakings are swayed by their beliefs about the anticipated results of actual behaviour, and in what way they evaluate the results; be it they have backing from people to conduct the action, the motivation to follow through these prospects, and whether they are aware of barriers that hinder or permit behaviour, together with their supposed power.

The best indicator of a person's propensity to act is whether or not they are willing to take a calculated risk. Entrepreneurial actions follow entrepreneurial intentions, and locus of control is related to willingness (Malebana, 2014).

Behaviour is influenced by a variety of elements such as economics, psychology, as well as other decision-making processes (Isen, 2001). The ability of a person to carry out a certain behaviour is referred to as behavioural intention (Ajzen, 1985). A participant's attitude reflects their expectations and evaluations of the outcomes of a particular behaviour (Ajzen, & Madden, 1986). Subjective norms relate to a major person or a group of people's expectations and attitudes toward the subject. The level of control and difficulty with which a certain behaviour is performed is referred to as perceived behavioural control. On the account of the assumption that the person develops cognizant judgements and devices, the core TPB framework is primarily used to investigate the effect of mindset, subjective norms, and perceived behavioural control on behavioural intention. When a person weighs the apparent benefits of entrepreneurship against the risks and uncertainties that come with it, psychological considerations come into play.

According to intention-based models, the formation of aspirations to launch a business must come before the establishment of entrepreneurial ventures, and by understanding intentions, people could be better able to forecast venture emergence.

Ajzen (1991) recognised three motivational dimensions to cognitive theory in his theory of planned behaviour (see Figure 2.1) that view intention from the aspect of attitude, subjective norms, and controlled behaviour.

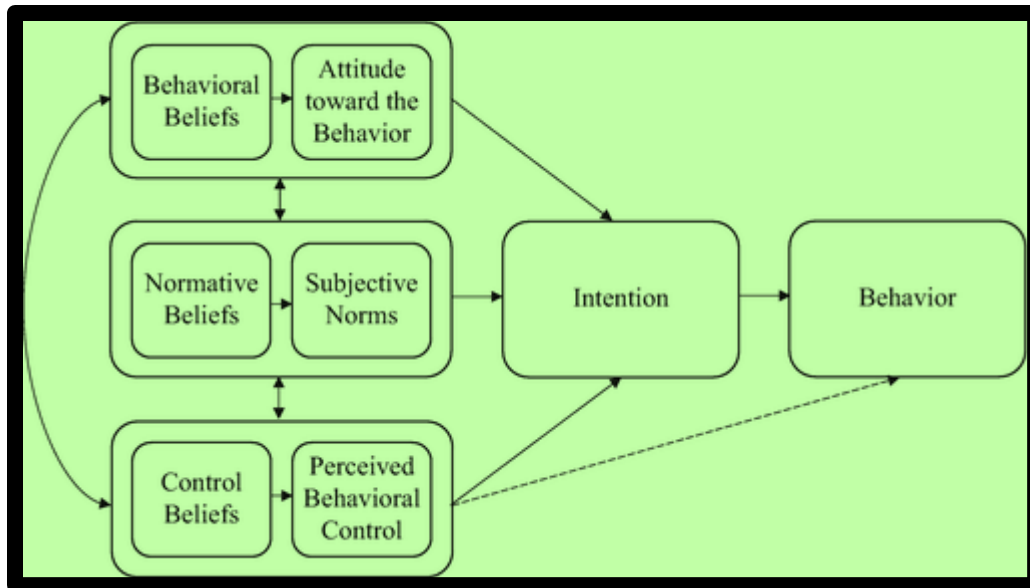


Figure 2.1: Theory of Planned Behaviour (Ajzen,2011)

2.4. Attitude towards entrepreneurship and entrepreneurial intention

Ajzen (1991) defined attitude as the degree to which a person has a positive or negative opinion of the activity at issue. Ajzen (1991) defined attitude as the way in which an individual has a favourable or unfavourable opinion of the activity at issue. Affective and Instrumental Behavioural Attitudes are two types of behavioural attitudes. The term "affective attitude" concerns whether an individual finds a specific behaviour pleasurable or not, while "contributory attitude" refers to whether the conduct is productive or disparaging. One's attitude toward the behaviour affects their perception of attractiveness, which affects their inclination to engage in entrepreneurial behaviour (Santos, Roomi & Linan, 2016).

According to prior findings, attitude toward the behaviour is a crucial element to consider when examining entrepreneurial intention (Krueger et al.,2000).

Hypothesis 1: There is a significant influence between attitude towards entrepreneurship and entrepreneurial intention.

2.5. Perceived environmental support and entrepreneurial intention

Environmental factors can seriously hamper an entrepreneurial venture's ability to succeed. According to the Eurobarometer Survey on Entrepreneurship (2020), issues averting more potential European entrepreneurs from launching their enterprises include a deficiency of commercial familiarity, difficulty raising seed funds, red tape, a challenging economic climate, and an inherent fear of failure. According to Stephen, Urbano, and Hemmen (2005), the decision on whether to start a business depends heavily on government support programmes and procedures. Van de Ven (1993) contended that research on entrepreneurship that does not consider the environment is weak and lacking.

Prior research has shown that social networks, knowledge of the possible company industry, and availability of money are important environmental antecedents of entrepreneurial intentions (Luthje & Frank, 2003; Ozen, Bayraktaroglu, & Bozkurt, 2006; Schwarz, Wdowiak, Almer-Jarz, & Breitenecker, 2009; Sequeira, Mueller, & McGee, 2007). According to Luthje and Frank (2003), a scholar may be willing to launch a business despite having a low propensity for entrepreneurship if he or she believes the conditions are ideal. On the flip side, individuals with a good approach toward entrepreneurship could opt against starting their own business since they have a dim view of essential environmental elements.

Starting money can be obtained from private reserves, loans from family and friends, banks, or partnerships with investors (Cetindamar, Gupta, Karadeniz, & Egrican, 2012). Prior research suggests that institutional support fosters entrepreneurial enterprises in some developing nations. In a sample of 14 developing nations, Urbano, Audretsch, Aparicio, and Noguera (2020) found that the availability of bank loans had a favourable impact on entrepreneurship. Ge, Stanley, Eddleston, and Kellermanns' (2017) research, however, raises the possibility that institutional support may not always result in positive entrepreneurial outcomes. According to Cetindamar et al. (2012), financial capital is essential to all future entrepreneurial endeavours. Academics claim that it would be

worthwhile to investigate the connection between the environment and entrepreneurial intent.

Hypothesis 2: There is a significant influence between perceived environmental support and entrepreneurial intention.

2.6. Perceived behavioural control and entrepreneurial intention

Perceived behavioural control (PBC) investigates the believed capability of doing a behaviour and is linked to self-efficacy (Krueger, Reilly, & Carsrud, 2000). The perceived ease or difficulty of becoming a businessman is referred to as PBC (Ajzen, 1991). While a few academics have compared PBC to self-efficacy, Ajzen (2002) claims PBC is a broader theory that covers the behaviour's perceived controllability. PBC has a beneficial impact on Entrepreneurial Intent, according to Santos et al. (2016). In general, the stronger the person's purpose to accomplish the conduct in question should be, the greater the positive outlook and subjective norm, and the larger the perceived control (Bosnjak, Ajzen & Schmidt, 2020).

The notion of planned behaviour, according to Anh and Mai (2013), derives from the numerous aspects of human behaviour that are planned and, as a result, prefigured by purpose toward that behaviour. PBC, in contrast to other models on entrepreneurial intentions, gives more specific entrepreneurial intentions by concentrating on both human characteristics and components of social change (Anh & Mai, 2013:4). It is believed that an individual will adopt the most appropriate choices to guarantee that positive impacts are attained, and the approach is created from beliefs or past experiences regarding entrepreneurial intentions (Ajzen, 2012). In PBC, individuals generally sense that performance or non-performance of the interrogated behaviour is under his or her will. Linan and Chen (2009) claim that PBC is more like self-efficacy and to perceive possibility.

Control thoughts about the availability of elements that can expedite or impede the performance of the behaviour have an impact on PBC. PBC includes both the comprehension of controlling behaviour and the feeling of being able (Degeorge & Fayolle, 2008). PBC evaluates two more traits: an individual's degree of behaviour control and their level of self-assurance when engaging in the behaviour. These elements include access to resources and opportunities, knowledge of the behaviour, and secondary information about the behaviour, and they may be intrinsic or extrinsic (Ajzen & Cote, 2008). Several factors may have an effect on PBC by increasing or decreasing the perceived difficulty of engaging in the targeted behaviour. According to Ajzen and Cote (2008), perceptions that would be adopted in executing the entrepreneurial behavior have an impact on graduates' inclinations to become entrepreneurs in South Africa. Entrepreneurial behaviour is highly regarded in society and increases feelings of control over behaviour (Linan & Chen, 2009). It is acknowledged that exposure to business knowledge and having role models who are entrepreneurs enhance entrepreneurial self-efficacy, which in turn has a beneficial impact on entrepreneurial ambitions (Uygun & Kasimoglu, 2013).

Hypothesis 3: There is a significant influence between perceived behavioural control and entrepreneurial intention.

2.7. Subjective norm (SN) and entrepreneurial intention

When beginning a business and enlisting the support of family and friends, an individual's subjective norms are measured through their belief system. Subjective norms are described as a person's norms and their incentive to conform to the standards (Lestari & Susetyo, 2014). Subjective norms also refer to the supposed social pressure to engage in a particular behaviour or refrain from doing so. A social norm encourages perceived behavioural control, the desire to establish a firm, and the willingness to become an entrepreneur (Hopp & Stephan, 2012). Ajzen (1991) claims that the opinions of major reference groups, such as blood relations, partners, associates, and family, might impact a person's choice to execute or not undertake specific acts. The apparent pressure from society from relatives, peers, or significant others to engage in entrepreneurial conduct is referred to as subjective norms (Ajzen, 1991).

People with a strong inward self-efficacy (Ajzen, 2002) have a weaker contribution to intention (Kolvereid & Isaksen, 2006) than those with a solid action orientation. Social standards and perceived behavioural control are related to one another. The impact of subjective norms on entrepreneurial ambitions has transformed the level of intention from people who view them as role models, such as family, classmates, and teachers (Pruett, Shinnar, Toney, Lopis, & Fox, 2009). Some argue that if a student's family has businesses, then there is a high probability that the student will develop those characteristics and end up owning a business (Pretheeba, 2014:29). According to Buttar (2015), different studies have differing opinions regarding the degree of the direct influence of subjective norms on entrepreneurial intentions, therefore it is worthwhile to investigate the influence between social norm and entrepreneurial intent.

Hypothesis 4: There is significant influence between subjective norm and entrepreneurial intention.

2.8. Personality traits and entrepreneurial intention

Personality relates to one's capacity for acknowledged wisdom, and there are many different personality traits in entrepreneurship that can affect an individual's judgment on whether or not to undertake a company enterprise. When it comes to entrepreneurship, students typically have a variety of opinions and dispositions, including the following: an upbeat mentality, a high tendency for taking risks, and a proactive personality. To be a successful entrepreneur and appreciate the benefits of working for oneself, one would need to possess all of these personality traits (Du Toit, Moufhe, 2011).

Numerous characteristics of entrepreneurship have been shown to be predicted by personality traits. (Shaver & Scott, 1992). Personal traits of entrepreneurs are referred to as personality traits or trait theory. The following categories have been used to categorize personality traits:

2.8.1. Risk taking preference

A distinctive entrepreneurial trait is a predisposition for taking risks. People who launch a business are accustomed to accepting risks (MacCrimmon & Wehrung 1986).

Entrepreneurship entails risks, but those who engage in it are willing to take them. Over time, nevertheless, it appears that this presumption is inadequate. Entrepreneurs can be both risk-takers and risk-averse, according to research on the topic of entrepreneurial risk-taking preference (Bird 1988). (Palich & Bagby 1995). Risk propensity and risk perception are two fundamental ideas that have been created to understand the inclination for taking risks (Sitkin & Weingart 1995). The tendency of people to engage in dangerous behaviour is known as risk propensity (Sitkin & Pablo 1992). It is a constant risk-taking attitude that reflects how a person views risk in general. In contrast to a high-risk propensity, a low-risk propensity suggests a low readiness to incur risks.

According to Sitkin and Pablo (1992), the risk-taking tendency has also taken into account personal traits that lead people to take or not take risks. To some extent, the research of propensity looks at individual attributes and discovers differences between entrepreneurs and non-entrepreneurs in traits like the degree of maturity (MacCrimmon & Wehrung 1986). The labeling of conditions, the possibility of estimation, and the confidence in acting in such a way are all aspects of risk perception (Sitkin & Pablo 1992). This view focuses on the evaluation of opportunities, threats, and manageable rewards (Palich & Bagby 1995), which is distinct from examining one's general willingness to take risks. For instance, when interviewing both entrepreneurs and non-entrepreneurs in 1995, Palich and Bagby were unable to find any discernible variations in the risk propensity test. Risk-taking among entrepreneurs and non-entrepreneurs is comparable. Yet, they discovered that entrepreneurs have a more positive outlook on risk than non-entrepreneurs when they studied the same people using a system based on the notion of risk. Threats are less of a concern to them than opportunities. An entrepreneur could be risk hostile when viewed through the perspective of risk perception yet risk seeking when viewed through the lens of risk propensity.

2.8.2. Locus of Control

Locus of Control (LOC) is characterised as a relatively persistent proclivity to perceive the world in a certain manner, and research has found a substantial link between LOC and entrepreneurial purpose. Persons with an inner LOC view that their own success and fate are determined by their own actions and behaviours. These people are more likely to be self-sufficient and autonomous, making them better suited for entrepreneurship. Persons with external LOC feel that actions are caused by other forces such as others' power, fate, or the world's complexity, rather than by their own behaviour and actions (Yildirim, 2007).

In summary, people with more internal locus of control, and high risk-taking preference will have more intentions to start their own business. Personality traits are thus a key factor in determining entrepreneurial intent.

Hypothesis 5: There is a significant influence between personality traits and entrepreneurial intention.

2.9. Conceptual framework

The framework model suggested testing each independent variable to see if there is a meaningful link between it and the dependent variable.

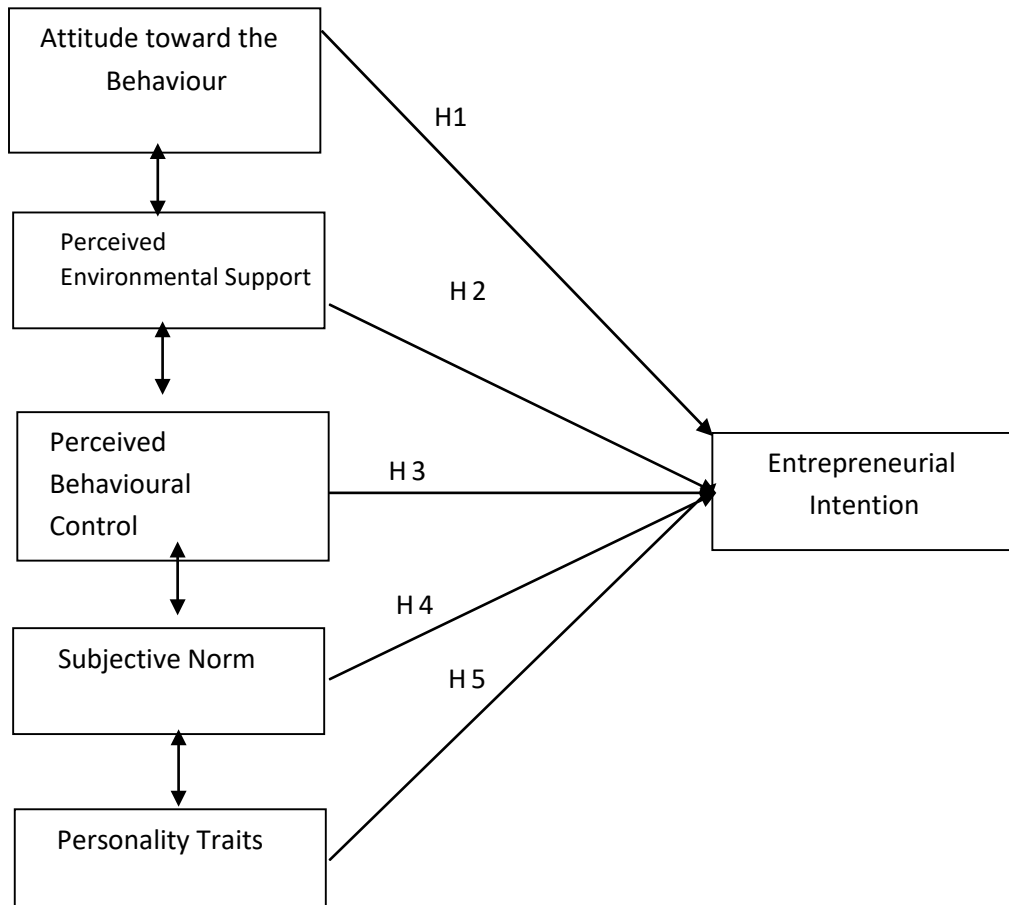


Figure 2.2: Conceptual Framework

Adapted from The Theory of Planned Behaviour (Ajzen, 2011) and developed for the research.

3. RESEARCH DESIGN

3.1. Introduction

Chapter 3 presents the research methods that were followed in this research. Research Methodology entails all the various methods, techniques and procedures that are going to be employed in the course of collecting data for this study (Babbie & Mouton, 2001). The following sections contain the research design, the population, sampling, data collection and analysis, reliability, and ethical considerations.

3.2. Research Design

Research design denotes the overall strategy one choose to assimilate the diverse components of the study in a coherent and logical way, thereby ensuring that one tackles the research problem effectually. It forms the blueprint for collecting, measuring, and analysing data (Taherdoost, 2016). A cross-sectional research was performed, where respondents were sent a written questionnaire through email as part of the questionnaire data collection process. Hence primary data was collected from the respondents, through a self-administered questionnaire.

The study used a quantitative research method in which the researcher investigated and examined the elements that influence students' entrepreneurial intentions. A quantitative method was judged appropriate because the elements involved are recognised and have already been examined by means of trustworthy and confirmed measures in the literature (Blumberg, Cooper, & Schindler; 2014; Babbie, Mouton, Vorster & Prozesky, 2009).

3.3. Population

Population, for purposes of this study, refers to any possible person or item that can be used or included in the study survey (Kumar, 2011). In this study, the target population was all current and former MBA students at WBS. The population, as per Saunders and Lewis (2012), is the entire set of individuals from which the sample is drawn. The participants in this study were all be MBA students from Wits Business School, with a focus on individuals who potentially desire to start their own companies but are still

working full-time. As a result, all other academic business cohorts and any non-entrepreneurs with other qualifications who may possess entrepreneurial ambition were excluded from this cohort.

3.4. Sample size and Sampling method

This study utilised a sample size of about 1081 current MBA students as well as the WBS MBA Cohort of 2020/2021/2022. It is recommended that a sample is considered adequate if it contains between 50 and 500 participants and contributes to the generalisation of the research results (Lategan, Lues, & Nel, 2011). The survey was successfully circulated to 1081 students. Likewise, Boyce (2002) states that a sample size that has at least 150 respondents is large enough to represent an entire population. Respondents were selected solely according to their readiness and inclination to participate, and therefore the researcher utilised the convenience sampling method. Emailed questionnaires can simply be ignored if participants are not interested so the researcher ensured that many questionnaires were sent via email.

For determinations of this research, the scholar used a non-probability sampling technique. Non-probability sampling is defined as a sampling technique in which the researcher selects samples based on the researcher's subjective judgement rather than at random (Yin, 2014). This sampling technique is regarded by many scholars as the least strict among them all. It is based on the expert knowledge of the researcher.

3.5. Data collection methods and measuring instrument

The Entrepreneurial Intention Questionnaire (EIQ) was used to collect data. The EIQ was created to assess the impact of personal, societal, and environmental factors on entrepreneurial intention. The most significant characteristics of the entrepreneur as an individual, such as their attitudes, beliefs, motivations, and opinions, were recorded. Also, the function of social groups, including the function and connections of family and personal networks was uncovered. The EIQ makes it possible to gather crucial information about socioeconomic environmental elements, such as demographic data and the intensity and nature of environmental activities present in society (Birch, 1987).

The questionnaire's questions were created to capture the mindset and behaviour of an entrepreneur. His or her efforts to expand the company are realized through a range of choices and actions performed at work. These things came through a variety of behaviours.

The questionnaire contained only closed ended questions that did not allow respondents to verify remarks and elaborate on their answers, resulting in limited descriptions and perspective (Bloomberg & Volpe, 2012). The seven-point Likert scale was used which asked the respondents to indicate whether they strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree or strongly agree, on different aspects of entrepreneurial intention among the MBA students. The researcher ensured that the questionnaires were designed in a way that they properly and sufficiently addressed the research problem statement, its aims and objectives. The validated questionnaires were sent via email to the WBS MBA Cohort of 2020/2021/2022 through the faculty office.

Respondents were given 20 days to respond and return the questionnaires to the researcher. The researcher felt that this was sufficient time to obtain a decent percentage response rate. An online link was sent to the faculty administration via email with the aim of distributing it to students who formed part of the sample of the study. Data was collected through Qualtrics. Each questionnaire submitted was inspected to ensure that all questions are completed. Data on Qualtrics was assessed using only the researcher's password. The response rate was 7.12%.

3.6. Data analysis

Before analysing data obtained from respondents' completed questionnaires, the data was counted and double-checked for possible errors. Once the data was collected, it was captured by means of Microsoft Excel and thereafter analysed by means of the R programming language (R-project.org, 2023). The main sections of the questionnaire were grouped to form five main variables by taking the means, and also the main variable personality trait was computed from the variables attitude and locus of control.

This grouping was necessary to carry out the Pearson Correlation and Linear Regression Analysis and these test the influence of the independent variables and dependant variable. Descriptive analysis is the process of converting raw data into a format that is simpler to comprehend and deduce (Zikmund, Babin, Carr & Griffin, 2013). It was used in this study to compute the average, frequency, and percentage of demographic information provided by respondents.

3.7. Reliability and Validity assessment

The distributed questionnaire was constructed on the extensively utilised TBP based entrepreneurial intention instrument in this study to ensure that it is reliable. For purposes of checking validity of the measuring instrument, a sample questionnaire was sent to successful entrepreneurs, and entrepreneurial mentors for feedback. These steps were done to assure the questionnaire's content validity.

Results obtained through the descriptive method of research often have high external validity as research is conducted in the respondent's natural environment and no variables are manipulated. This research was distributed via email and students who opted to take it, accessed the link via their mobile devices and computers from home or work.

Exploratory factor analysis

Exploratory factor analysis (EFA) helped to explore the underlying dimensions that could have caused correlations among the observed variables, and therefore EFA deals with theory building (Crawley, 2013). EFA is based on correlation analysis in which the analyst looks for the amount of correlation among the variables (Hastie, Trispirane & Friedman, 2009). The more the variables or questions load together, the stronger the correlations between the variables within a particular construct, and the better the questionnaire (Everitt & Hothorn, 2011). Therefore, the different research objectives on the influences between some of the constructs can be answered based on the results of this factor analysis.

Cronbach Alpha

Cronbach's alpha, a reliability coefficient that shows how well items in a set are positively connected to one another, it is interpreted to evaluate reliability (Sekaran & Bougie, 2016). The coefficient alpha was used to evaluate the validity of each measurement.

Alpha Coefficient Range	Strength of Association
<0.60	Poor
0.60 to <0.70	Moderate
0.70 to <0.80	Good
0.80 to <0.90	Very Good

Source: Hair et.al (2015)

3.8. Limitations of the study

Like any other study, this study comes with its own share of limitations. These include but are not limited to the following:

- The study only looked at a small group of South African residents in senior corporate positions with substantial work experience and honours degrees or equivalent qualifications.
- The study only focused on the WBS because of cost, and time constraints.
- Because participation was voluntary, some participants declined the survey, making it difficult to reach the required sample size.
- The results of this study only describe the entrepreneurial intention of MBA students at the Wits Business School, meaning that generalising these results to other business schools in the rest of the province and across the country would be inappropriate.

- Validity and Reliability testing using the Exploratory Factor Analysis and Cronbach Alpha were not satisfied respectively. This was as a result of no convergence and items not loading on the right factors thus implying that the reliability of scales was compromised too.

3.9. Ethical Considerations

The Wits Business School's (WBS) Ethics Clearance Committee granted the ethical clearance. The ethical requirements of academic research were followed in this work. The researcher made sure that the participants were aware of their rights, and this was explained in the letter of consent which was distributed with the questionnaire. This included rights to privacy, secrecy, anonymity, and the ability to opt out of the questionnaire. If they felt their rights were being violated, they could opt out of the research at any time. The researcher ensured confidentiality by not including any participants' identities in the findings. Using this study concept, the researcher solely used the data for the intended use.

4. RESULTS

4.1. Introduction

This chapter presents analysis, discussion and results of data that has been gathered during interviews. The previous chapter provided an overview of the methodology used in this study of MBA students at Wits Business School's entrepreneurial intention. This chapter contains a presentation of the data analysis results. The data for this chapter's analysis were gathered using a questionnaire.

4.2. Demographic assessments of respondents

Seventy-seven respondents out of sample size of 1081 completed the questions, and the response rate of questionnaires was 7.12%. Demographic information offers supplementary information about the research respondents, and therefore, offer insights of the attributes of the research respondents in the setting of the topic in question (Saunders, Lewis & Thornhill, 2016). The demographic data in this study presents the age group of the respondents, gender, race, highest level of education, stage in the Wits MBA programme, and reason for studying for the MBA degree. The following sections present the demographic assessment of respondents.

4.2.1. Age of respondents

Table 4.1 presents the age of the respondents.

Table 4.1: Age of respondents

Age of Respondents	Frequency	Percentage
25 to 30	5	6.5
31 to 35	28	36.3
36 to 40	26	33.8
41 to 45	12	15.6
45 and above	6	7.8
Missing	0	0
Total	77	100

Table 4.1 above shows that 33.8% of respondents are between age 36 and 40 years, followed by 36.3% of the respondents aged 31 to 35 years old. The results showed that 15.6% of the respondents were in the ages of 41 to 45 years and 6.5% were 25 to 30 years old while only 7.8% were 45 years and above.

4.2.2. Gender of respondents

Table 4.2 presents the gender of the respondents.

Table 4.2: Gender of respondents

Gender of Respondents	Frequency	Percentage
Male	41	53.2
Female	36	46.8
Missing	0	0
Total	77	100

Table 4.2 above shows that the majority of the respondents were male at 53.2% and the female respondents were 46.8%.

4.2.3. Race of respondents

Table 4.3 shows the race of the respondents.

Table 4.3: Race of respondents

Race of Respondents	Frequency	Percentage
African	72	93.5
Coloured	1	1.3
Indian	3	3.9
White	1	1.3
Missing	0	0
Total	77	100

Table 4.3 above depicts that 93.5% of the respondents are Africans and 3.9% are Indians. In addition, 1.3% of the respondents are White and Coloured respectively.

4.2.4. Education of respondents

Table 4.4 summarises the highest level of education of the respondents.

Table 4.4: Education of respondents

Education of Respondents	Frequency	Percentage
Bachelors	12	15.6
Honours	34	44.2
Masters	30	38.9
PhD	1	1.3
Missing	0	0
Total	77	100

Table 4.4 above depicts that 44.2% of the respondents have an honours degree while 38.9% have a master's degree, and 15.6% have a bachelor's degree. There are no respondents who only possess a senior certificate and 1.3% of the respondents have a PhD degree.

4.2.5. Stage in MBA programme

Table 4.5 show the stage in the Wits MBA programme in which the respondents are registered.

Table 4.5: Stage in MBA programme

Stage in MBA programme	Frequency	Percentage
MBA 1 st Year	3	3.9
MBA Final Year	56	72.7
MBA Graduation	18	23.4
Missing	0	0
Total	77	100

Table 4.5 above indicates that 72.7% of the respondents are MBA final year students, namely the 2021 cohort, and 23.4% are MBA graduates. In addition, 3.9% of the respondents are MBA first year students, being the 2022 cohort.

4.2.6. Reason for studying MBA

Table 4.6 summarises the reason the respondents are studying for the MBA degree.

Table 4.6: Reason for studying MBA

Reason for studying MBA	Frequency	Percentage
Networking	5	6.5
Career	38	49.4
Career change	5	6.5
Credibility	6	7.8
Entrepreneurship	16	20.8
Other reasons	7	9
Missing	0	0
Total	77	100

Table 4.6 above shows that 49.4% of the respondents studied for the MBA degree because of career advancement while 20.8% noted that they wanted to gain skills in order to venture into entrepreneurship. In addition, 7.8% wanted credibility and recognition while 6.5% wanted to develop a strong professional network. Further, 6.5% of the respondents studied for the MBA degree because of career change. However, 9% of the respondents indicated that they studied for the MBA degree because of other reasons, such as personal growth and diversification or their manager forced them to study.

In summary, the majority of respondents were African males within the age group of 36 to 40, with an honours degree as their highest level of education and they opted to enrol in the WBS MBA for career advancement and are part of the 2020/2021/2022 Cohort.

4.3. Validity and Reliability

In the following section, the composite values of each section of the question was computed by taking the row means, and this resulted in five composite variables shown in Table 4.7.

In addition, the composite personality trait variable was computed by taking the mean of the two variables respondents' attitude towards entrepreneurship, and respondents' perceived locus of control. The composite variables were then used to carry out correlation analysis and regression analysis. It is important to highlight that the validity and reliability were tested but did not yield acceptable results thus composite scores being computed using raw questions without showing the pattern matrix and Cronbach alpha results.

Table 4.7: Summary of descriptive statistics

Composite variable	Mean	Standard Deviation
Respondents' attitude towards entrepreneurship	5.81	1.01
Respondents' perceived support and barriers...	5.39	1.15
Respondents' perceived locus of control	5.05	1.2
Respondents' entrepreneurial intention	5.22	1.26
Respondents' subjective norms	4.29	1.46
Respondents entrepreneurial education	5.19	1.77
Respondents' personality traits	5.43	0.93

4.4. Correlation analysis

This section presents the results of the correlation analysis. Figure 4.3 shows the correlation matrix of the variables under study.

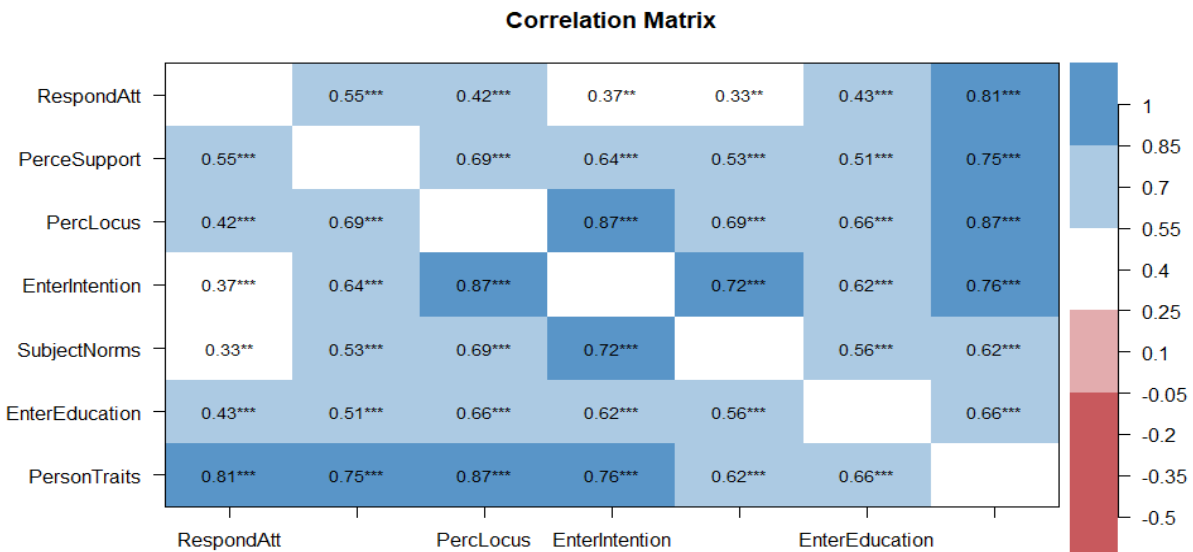


Figure 4.3: Correlation Matrix

According to the results shown in the correlation matrix in Figure 4.3, there is a moderate influence between attitude towards entrepreneurship and entrepreneurial intention. In addition, there is significant influence between subjective norms and entrepreneurial intention. Further, there is a significant influence between perceived behaviour control and entrepreneurial intention. And lastly, there is a significant influence between personality traits and entrepreneurial intention.

4.5. Multiple regression analysis (MRA)

This section presents the results of the multiple regression analysis. The dependent variable ‘entrepreneurial intention’ was regressed against the independent variables ‘attitude towards entrepreneurship’, ‘subjective norms’, ‘perceived behaviour control’, ‘perceived support barriers’ and ‘entrepreneurship education’.

The independent variable personality traits were dropped from the model because the variable was directly created from the two variables ‘attitude towards entrepreneurship’ and ‘perceived behaviour control’, and so it is linearly related to those variables.

In the MRA model, the response of entrepreneurial intention (EI) on attitude towards entrepreneurship (ATE), subjective norms (SN), perceived behaviour control (PBC), and entrepreneurship education (EE) was investigated by means of the following model:

$$EI = \beta_0 + \beta_1*ATE + \beta_2*SN + \beta_3*PBC + \beta_4*PSB + \beta_5*EE + \varepsilon$$

Where:

β_0 is the estimate of the intercept constant of the regression line, and

β_1 is the estimate of the slope coefficient of the independent variable attitude towards entrepreneurship,

β_2 is the estimate of the slope coefficient of the independent variable subject norms,

β_3 is the estimate of the slope coefficient of the independent variable perceived behaviour control,

β_4 is the estimate of the slope coefficient of the independent variable perceived support and barriers,

β_5 is the estimate of the slope coefficient of the independent variable entrepreneurship education, and

ε is the error term.

Table 4.8 :MRA model summary

Model	R	Multiple R-Squared	Adjusted R-Squared	Residual Standard Error
MRA	0.8879	0.7883	0.7736	0.6018

According to the MRA model summary in Table 4.8, there is a positive influence (R = 0.8879) between the dependent variable ‘entrepreneurial intention’ and the independent variables ‘attitude towards entrepreneurship’, ‘subjective norms’, ‘perceived behaviour control’, ‘perceived support and barriers’ and ‘entrepreneurship education’. The value of multiple R-Squared of 0.7883 indicates that up to 78.83% of entrepreneurial intention could be explained by the independent variables in the study.

Table 4.9: Coefficients of MRA model

Coefficients	Estimate	Standard Error	t-value	p-value
Intercept	0.55240	0.42908	1.287	0.20208
Attitude towards entrepreneurship	-0.02648	0.08297	-0.319	0.75056
Subject norms	0.18514	0.06610	2.801	0.00654**
Perceived behaviour control	0.70773	0.10081	7.020	1.01e-09***
Perceived support and barriers	0.05096	0.09051	0.563	0.57519
Entrepreneurship education	0.03433	0.05386	0.637	0.52594

F-statistic: 53.62 on 5 and 72 DF, p-value: < 2.2e-16

Table 4.9 show the coefficients of the multiple regression coefficients. As shown in the table, there is a moderate influence between subjective norms and entrepreneurial intent, the influence is statistically significant at a 5% level. In addition, there is a strong positive influence between perceived behaviour control and entrepreneurial intent, and the influence is statistically significant at a 5% level. Further, the other independent variables perceived support and barriers, and entrepreneurship education have a statistically insignificant influence with entrepreneurial intent and the results are not statistically significant. Lastly, the independent variable attitude towards entrepreneurship has a weak negative influence with entrepreneurial intent and the result is not statistically significant.

4.5.1. Hypothesis 1

The first hypothesis of the study was as follows:

H1: There is a moderate positive influence between attitude towards entrepreneurship and entrepreneurial intention.

According to the correlation analysis results shown in the correlation matrix in Figure 4.3, the p-value is 0.37, and so the null hypothesis was rejected. Hence, there is a moderate positive linear influence between attitude towards entrepreneurship and entrepreneurial intention.

4.5.2. Hypothesis 2

The second hypothesis of the study was as follows:

H2: There is a significant influence between perceived environmental support and entrepreneurial intention.

According to the correlation analysis results shown in the correlation matrix in Figure 4.3, the p-value is 0.64, and so the null hypothesis was rejected. Hence, there is a moderate positive linear influence between attitude towards entrepreneurship and entrepreneurial intention.

4.5.3. Hypothesis 3:

The third hypothesis of the study was as follows:

H3: There is a significant influence between perceived behavioural control and entrepreneurial intention.

According to the correlation analysis results shown in the correlation matrix in Figure 4.3, the p-value is 0.87, and so the null hypothesis was rejected. Hence, there is a significant moderate positive influence between perceived behavioural control and entrepreneurial intention.

4.5.4. Hypothesis 4:

The fourth hypothesis of the study was as follows:

H4: There is significant influence between subjective norms and entrepreneurial intention.

As seen in the correlation analysis results shown in the correlation matrix in Figure 4.3, the p-value is 0.72, and so the null hypothesis was rejected. Hence, there is a significant influence between subject norms entrepreneurship and entrepreneurial intention.

4.5.5. Hypothesis 5:

The fifth hypothesis of the study was as follows:

H5: There is a significant influence between personality traits and entrepreneurial intention. In the correlation analysis results shown in the correlation matrix in Figure 4.3, the p-value is 0.76, and so the null hypothesis was rejected. Hence, there is a significant influence between personality traits and entrepreneurial intention.

4.6. Conclusion

According to the findings of the correlation analysis, there is a statistically significant positive influence between entrepreneurial intention and each of the independent variables, including attitude toward entrepreneurship, subject norms, perceived behaviour control, personality traits, perceived support barriers, and entrepreneurship education. A weak positive association between subjective norms and entrepreneurial intent is also demonstrated by the regression analysis results, but the influence is statistically significant at the 5% level. Moreover, there is a strong positive correlation between entrepreneurial intent and perceived behaviour control, which is statistically significant at a 5% level. However, the results are not statistically significant because the other independent variables perceived support and barriers, as well as entrepreneurship education, have a weakly positive influence with entrepreneurial intent. Lastly, the independent variable attitude towards entrepreneurship has a weak negative influence with entrepreneurial intent and the result is not statistically significant. The results of the factors analysis show that three factors emerged out of all the 30 variables in the entrepreneurial intention questionnaire, namely, Educational Influence on Entrepreneurial Career (EIEC), Entrepreneurial Intentions (EI), and Subjective Norms Influencing Entrepreneurial Career (SNIEC). Chapter 5 discusses the results of the data analysis with respect to the outlined research objectives.

5. DISCUSSION OF RESULTS

5.1. Introduction

Chapter 5 presents a discussion of the data analysis results of this project with respect to the research objectives. The aim of this study was to investigate the entrepreneurial intentions among MBA students at Wits with a focus on the cohorts of 2020 to 2022.

5.2. Discussion pertaining to hypothesis one

Based on the descriptive statistical analysis results, a significant number of the research respondents agreed that they often sacrifice personal comfort to take advantage of business opportunities. Intent to start a business and attitude toward starting a business are positively statistically significant correlated, as was previously stated based on the results of the correlation research. However, the results of the regression analysis indicate that there is only a small, non-significant negative association between attitude toward entrepreneurship and entrepreneurial intent.

A major contributor to the entrepreneurial intention research was the development of the Theory of Planned Behaviour (TPB). The theory of planned behaviour offers a framework for analysing an individual's entrepreneurial aim (Ajzen, 1991). The Theory of Planned Behaviour (Ajzen, 1991) has proven to be a reliable model of behavioural intention that takes into consideration a variety of decision-making processes. Unlike the other theories, such as the Theory of Entrepreneurial Event and Institutional Economic Theory, the Theory of Planned Behaviour predicts a wide range of behaviours in addition to entrepreneurship. Krueger and Carrus (2001) were forerunners in applying Ajzen's TBP in entrepreneurship which yielded results that showed a strong influence in entrepreneurial education can influence the perception and intention of students towards entrepreneurship. Further to this, Krueger et al. (2001) suggested that education in entrepreneurial intention was a better fit to predict entrepreneurial intention as opposed to behavioural traits, demographics, or situational factors.

The most crucial aspect in action, according to TPB, is a person's goal to finish or not perform a deed. Individuals' undertakings are swayed by their beliefs about the anticipated results of actual behaviour, and in what way they evaluate the results; be it they have backing from people to conduct the action, the motivation to follow through these prospects, and whether they are aware of barriers that hinder or permit behaviour, together with their supposed power. The best indicator of a person's propensity to act is whether or not they are willing to take a calculated risk. Entrepreneurial actions follow entrepreneurial intentions, and locus of control is related to willingness (Malebana, 2014).

Behaviour is influenced by a variety of elements, such as economics, psychology, as well as other decision-making processes (Isen, 2001). The ability of a person to carry out a certain behaviour is referred to as behavioural intention (Ajzen, 1985). A participant's attitude reflects their expectations and evaluations of the outcomes of a particular behaviour (Ajzen, Madden, 1986). Subjective norms relate to a major person or a group of people's expectations and attitudes toward the subject. The level of control and difficulty with which a certain behaviour is performed is referred to as perceived behaviour. On the account of the assumption that the person develops cognisant judgements and devices, the core TPB framework is primarily used to investigate the effect of mindset, subjective norms, and perceived behavioural control on behavioural intention. When a person weighs the apparent benefits of entrepreneurship against the risks and uncertainties that come with it, psychological considerations come into play.

5.3. Discussion pertaining to hypothesis two

The findings of the descriptive statistical analysis demonstrate that the research participants believed that business owners have a favourable reputation in society. The research participants also concurred that the innovative academic environment motivates them to explore ideas for new businesses. Nonetheless, a sizable portion of respondents believe that banks are reluctant to extend financing to new businesses. However, a sizable portion of respondents believe that the risks associated with starting a business are too large.

Furthermore, revealed by the correlation study results is a positive statistically significant association between perceived environmental support and barriers and entrepreneurial intent. Further, the regression analysis results show that there is a weak positive influence between perceived environmental support and barriers, and entrepreneurial intent and the result is not statistically significant.

Environmental factors can seriously hamper an entrepreneurial venture's ability to succeed. According to the Eurobarometer Survey on Entrepreneurship, issues affecting more potential European entrepreneurs from launching their enterprises include a deficiency of commercial familiarity, difficulty raising seed funds, red tape, a challenging economic climate, and an inherent fear of failure. According to Stephen, Urbano, and Hemmen (2005), whether they are deciding to start a business depends heavily on government support programmes and procedures. Van de Ven (1993) contended that research on entrepreneurship that does not consider the environment is weak and lacking.

Prior research has shown that social networks, knowledge of the possible company industry, and availability of money are important environmental antecedents of entrepreneurial intentions (Almer-Jarz & Breitenecker, 2009). According to Luthje and Frank (2003), a scholar may be willing to launch a business despite having a low propensity for entrepreneurship if he or she believes the conditions are ideal. On the contrary, individuals with a good approach toward entrepreneurship could opt against starting their own business since they have a dim view of essential environmental elements.

5.4. Discussion pertaining to hypothesis three

Because of the study, a sizable proportion of respondents believe they have the skills necessary to seize an opportunity and that they have developed methods for doing so. In addition, a sizeable majority of respondents said they were confident in their business-starting skills and talents and that they would start their own company as soon as a chance presented itself.

Also, the results of the correlation study demonstrate a statistically significant positive influence between locus of control and entrepreneurial intent. A substantial positive association between locus of control and entrepreneurial intent is also demonstrated by the regression analysis results, which are statistically significant at the 5% level.

Locus of Control (LOC) is characterised as a relatively persistent proclivity to perceive the world in a certain manner, and research has found a substantial influence between LOC and entrepreneurial purpose. Persons with an inner LOC view that their own success and fate are determined by their own actions and behaviours. These people are more likely to be self-sufficient and autonomous, making them better suited for entrepreneurship. Persons with external LOC feel that actions are caused by other forces, such as, others' power, fate, or the world's complexity, rather than by their own behaviour and actions (Yildirim, 2007).

Perceived behavioural control investigates the believed capability of doing a behaviour and is linked to self-efficacy (Krueger, Reilly, & Carsrud, 2000). The perceived ease or difficulty of becoming a businessman is referred to as PBC (Ajzen, 1991). While a few academics have compared PBC to self-efficacy, Ajzen (2002) claims PBC is a broader theory that covers the behaviour's perceived controllability. PBC has a beneficial impact on EIs, according to Santos et al. (2016).

Generally speaking, the larger the perceived control, the more optimistic the outlook and subjective norm, and the more determined the person should be to carry out the activity in issue (Bosnjak, Ajzen, & Schmidt, 2020). The notion of planned behaviour, according to Anh and Mai (2013), derives from the numerous aspects of human behaviour that are planned and, as a result, prefigured by purpose toward that behaviour. By concentrating on both human characteristics and features of social change, the PBC model of entrepreneurial intention gives more accurate entrepreneurial intentions than other models (Anh & Mai, 2013:4). It is believed that an individual will adopt the most appropriate choices to guarantee that positive impacts are obtained, and approach is created from beliefs or past experiences regarding entrepreneurial intentions (Ajzen, 2012).

In PBC, individuals generally sense that performance or non-performance of the interrogated behaviour is under his or her will. Linan and Chen (2009) claim that PBC is more like self-efficacy and the ability to perceive possibility. Douglas (2013) defines self-efficacy as people's rulings of their capabilities to arrange and perform courses of action needed in achieving chosen types of performances.

5.5. Discussion pertaining to hypothesis four

On account of the descriptive statistical analysis, the respondents' closest family and people important to them mostly do not think that they should pursue a career as an entrepreneur. In addition, the respondents think that institutions discourage students from pursuing self-employment options, which makes them less entrepreneurial. Also, a very tiny percentage of respondents think that being an entrepreneur is supported by their community. Also, the results of the correlation study indicate a statistically significant positive association between entrepreneurial intention and subjective norms. A minor positive association between subjective norms and entrepreneurial intent is also revealed by the regression analysis results, although the finding is statistically significant at a 5% level.

When beginning a business and enlisting the support of family and friends, a person's subjective norms are measured through their belief system. A social norm encourages perceived behavioural control, the desire to launch a firm, and the willingness to become an entrepreneur (Hopp & Stephan, 2012). In addition, Ajzen (1991) claims that the opinions of major reference groups, such as blood relation, partners, associates, and family might impact a person's choice to execute or not undertake specific acts. The apparent pressure from society from relatives, peers, or significant others to engage in entrepreneurial conduct is referred to as social norms (Ajzen, 1991). People with a strong inward self-efficacy (Ajzen, 2002) have a weaker contribution to intention (Kolvereid & Isaksen, 2006) than those with a solid action orientation. Social standards and perceived behavioural control are related to one another.

The impact of subjective norms on entrepreneurial ambitions has changed the level of intention from people who view them as role models, such as family, classmates, and teachers (Pruett, Shinnar, Toney, Lopis & Fox, 2009). Some think that if a student's family owns a business, there is a great likelihood that the student will also develop these traits and become a business owner (Pretheeba, 2014:29). According to Buttar (2015), different studies have differing opinions regarding the degree of the direct influence of subjective standards on entrepreneurial intentions.

5.6. Discussion pertaining to hypothesis five

The correlation analysis results show that there is a positive statistically significant correlation between entrepreneurial intention and perceived personality traits. Further, the regression analysis results show that there is a strong positive influence between personality traits and entrepreneurial intent and the result is statistically significant at a 5% level.

In addition, in the factor analysis, the variables of the questionnaire measuring entrepreneurial intention load tightly with those measuring personality traits.

The RC2 component was named Entrepreneurial Intentions (EI) following the factor analysis. Factor analysis is based on correlation analysis in which the analyst looks for the amount of correlation among the variables (Hastie, Trispirane & Friedman, 2009). The more the variables or questions load together, the stronger the correlations between the variables within a particular construct, and the better the questionnaire (Everitt & Hothorn, 2011). Hence, there is a strong correlation between entrepreneurial intention and personality traits. Entrepreneurial intention as a distinct and purposeful choice to start a new venture is considered as entrepreneurial intention (Elliott, Mavriplis, & Anis, 2020), whereas Thompson (2009) offers that it is a perceived belief by a person that they will establish a new business.

A major contributor to the entrepreneurial intention research was the development of the Theory of Planned Behaviour (TPB). The theory of planned behaviour offers a framework for analysing an individual's entrepreneurial aim (Ajzen, 1991).

The Theory of Planned Behaviour (Ajzen, 1991) has proven to be a reliable model of behavioural intention that takes into consideration a variety of decision-making processes. Unlike the other theories, such as the Theory of Entrepreneurial Event and Institutional Economic Theory, the Theory of Planned Behaviour predicts a wide range of behaviours in addition to entrepreneurship.

5.7. Conclusion

Based on the demographic assessment of the respondents, a significant number of the research respondents indicated that they wanted career advancement and career change, and also skills that could help them to establish their own business. Further, in the descriptive statistical analysis results, the respondents hold that the idea is appealing of one day starting their own business. The study also revealed that the respondents want the freedom to express themselves in their own businesses and that that they would rather be their own bosses than have a secure job.

According to the findings of the correlation analysis, there is a statistically significant positive influence between entrepreneurial intention and the other variables, including attitude toward entrepreneurship, subjective norms, perceived behaviour control, perceived support barriers, personality traits, and entrepreneurship education. A weak positive association between subjective norms and entrepreneurial intent is also demonstrated by the regression analysis results, but the influence is statistically significant at the 5% level. Moreover, there is a strong positive correlation between entrepreneurial intent and perceived behaviour control, which is statistically significant at a 5% level. Next, the other independent variables perceived support and barriers, and entrepreneurship education have a weak positive influence with entrepreneurial intent and the results are not statistically significant. Lastly, the independent variable attitude towards entrepreneurship has a weak negative influence with entrepreneurial intent and the result is not statistically significant.

As explained by Grigore, Marinescu and Toma (2014:438), entrepreneurship is a determined way to start and increase a profit orientated business and can also be described as a set of behaviours that contribute to the management of the rationalisation of commercial resources and the motive is value for money. Further, Gries (2011:114) supports that by acknowledging that entrepreneurship is the means, procedure and being clear and on which entrepreneurs use positive opportunities in the market by generating and opening new businesses. As a result, entrepreneurship is a creative process in which a business owner takes on the responsibility and risk of putting an idea into action.

The establishment of new businesses has been proven to be essential for economic growth on a global scale, and the South African government has developed policies to support and promote these businesses (Callaghan, 2016:31). Callaghan (2016:32) also mentioned the establishment of the Department of Small Business Development in South Africa, which strives to improve small enterprises as the engine of economic growth and encourage job creation. Kaplan and Warren (2010) further focus on the operational process of starting a business by observing the actions that have an impact at various stages of the entrepreneurial technique. Hence, entrepreneurship education should be encouraged in order to attain sustainable growth of the national economy.

Based on the descriptive statistical analysis results, a significant number of the research respondents hold that the MBA curriculum content has impacted on their intention of becoming entrepreneurs. Accordingly, they claim to be more creative and innovative, and are able to develop business plans and diagnose business performance. Further, the respondents hold that they are more able to handle accounting related tasks following their MBA education. The findings of the correlation study indicate that there is a statistically significant positive influence between entrepreneurial intention and education. A weak positive association between entrepreneurial education and entrepreneurial intent exists, however it is not statistically significant, according to the results of the regression analysis.

Entrepreneurial education and its aspects have been described in numerous ways by various authors; however, in all the descriptions provided, there are few similarities. Entrepreneurship education encompasses all types of information delivery aimed at empowering individuals to generate actual wealth in the business arena, hence aiding the nation's advancement. According to Bassey and Archibong (2005), the purpose of entrepreneurship education is to provide our alumni with capabilities that enable allow them to embark in income-generating ventures, regardless of their areas of speciality. It is a shift in mindset from job searchers to job producers.

This focuses on helping a person release their entrepreneurship capabilities and this grooms a learner's skills of chasing business goals and having a back-up regarding a qualification. South Africans often rely on both public and private institutions to provide work; but, due to increased demand, both sectors are increasingly failing to satisfy the unemployment rate (Mvula & Tshikovhi, 2014). The extremely low rate of business startups among those with university degrees may be a sign that entrepreneurial education needs to be improved. Due to these issues, South Africa's entrepreneurial growth has lagged (Xavier, 2012). Among the factors contributing to youth unemployment are their lack of skills and lack of interest in business management. Those who are interested in entrepreneurship might get support from the definition of entrepreneurship and entrepreneurial education (Kaijage & Wheeler, 2013). The introduction of commercial subjects plays a major role in shaping entrepreneurship among individuals (Anderson, Elert & Wennberg, 2015).

Chapter 5 has presented a discussion of the results and outcomes of this study. The study's findings indicate that there is a statistically significant positive correlation between entrepreneurial intention and the other variables, including attitude toward entrepreneurship, subjective norms, perceived behaviour control, perceived support barriers, personality traits, and entrepreneurship education. A weak positive association between subjective norms and entrepreneurial intent is also demonstrated by the regression analysis results, but the influence is statistically significant at the 5% level.

Moreover, there is a strong positive correlation between entrepreneurial intent and perceived behaviour control, which is statistically significant at a 5% level. Next, the other independent variables perceived support and barriers, and entrepreneurship education have a weak positive influence with entrepreneurial intent and the results are not statistically significant. Lastly, the independent variable attitude towards entrepreneurship has a weak negative influence with entrepreneurial intent and the result is not statistically significant. Chapter 6 presents the conclusions and recommendations of this study.

6. CONCLUSIONS AND RECOMMENDATIONS

6.1. Conclusion

This chapter completes and provides recommendations on determining entrepreneurial intent among WBS MBA students post-Covid in South Africa. Based on the findings, there is a weak positive influence between entrepreneurial intention and subjective norms among WBS MBA students post-Covid in South Africa. However, this result is statistically significant at a 5% level. In addition, there is a strong positive influence between entrepreneurial intention and perceived behaviour control among WBS MBA students post-Covid in South Africa. This result is statistically significant at a 5% level. Further, there is a weak positive influence between entrepreneurial intention and attitude towards entrepreneurship among WBS MBA students post-Covid in South Africa and this result is not statistically significant. Next, there is a weak positive influence between entrepreneurial intention and entrepreneurship education among WBS MBA students post-Covid in South Africa and this result is not statistically significant. Lastly, there is a weak positive influence between entrepreneurial intention and personality traits among WBS MBA students post-Covid in South Africa and this result is not statistically significant. The following sections present the recommendations, evaluation of the study, and orientation for further studies.

6.2. Recommendations

Based on the findings of this research, the appending recommendations on enhancing entrepreneurial intention among WBS MBA students post-Covid in South Africa can be made:

- Continually review and enrich the MBA curriculum and other entrepreneurial education curricula to orientate learners towards entrepreneurial careers.
- Continually provide support system such as incubator hubs, and start-up funding to MBA students to facilitate learners taking up entrepreneurial careers.
- Continually ensure making bank funding available to start-ups firms, and
- Continually organise competitions on winning new venture business ideas with significant prize money to serve as seed money for start-ups.

6.3. Orientation for further studies

The subsequent path could be used for further studies:

To determine entrepreneurial intention among WBS MBA students post-Covid in South Africa and compare results with another WBS cohort not registered specifically for the MBA within the same year, in order to compare the various variables between the two study disciplines. To determine EI at intervals with the same cohort, i.e. before WBS MBA cohorts embark in the MBA studies; after completing year one of the studies and at graduating; and a few years after graduating, to determine whether entrepreneurial venture was perused.

7. REFERENCES

- Abiodun, O., & Oyejoke, O. (2017). The influence between entrepreneurship education and students' entrepreneurial intentions in Ogun state-owned universities, Nigeria. *British Journal Of Education*, 5(3), 9-20. doi: ISSN 2055-0227
- Acs, Z. (2006). How is entrepreneurship good for economic growth. *Innovations*, 1(1), 97-107.
- Acs, J. & Varga, A. (2004). The Entrepreneurship, Technological Agglomeration and the change. *Papers on entrepreneurship, growth and the public policy*. 14 (6), 195-199.
- Aghion, P. (1998). Endogenous Growth theory. 9 (2), pp. 198-207.
- Amor, E. & Levie J. (2013). Ten years of the Monitor of Global Entrepreneurship: Accomplishments and Prospects. *International, the Journal of Entrepreneurial Venturing*. 5 (2), 120-152.
- Ajzen, I. (1991). The Theory of Planned behaviour. *Organizational behaviour and Human Decision Processes* 50(2),179–211.
- Ajzen, I., & Fishbein, M. (1980). Understanding Attitudes and Predicting Social Behaviour. Englewood Cliffs, NJ: Prentice- Hall.
- Ajzen, I. (1985). From intentions to actions: A theory of planned behaviour. In *Action control* (pp. 11-39). Berlin: Springer.
- Ajzen, I., & Madden, T. J. (1986). Prediction of goal-directed behaviour: Attitudes, intentions, and perceived behavioural control. *Journal of experimental social psychology*, 22(5), 453-474.
- Ajzen, I. (1991). The theory of planned behaviour, *Organisational Behaviour and Human Decision Processes* 50(2), 179–211. [http://dx.doi.org/10.1016/0749-5978\(91\)90020-T](http://dx.doi.org/10.1016/0749-5978(91)90020-T)
- Abbas, U., Arfeen, I.U. Aslam, U. & Mothi, W. (2012). Investigation of personality traits for predicting the entrepreneurial satisfaction. *University Research Journal*, 5(1), 20- 40

- Abor, J. & Quartey, P. (2010). Issues in SME Development in Ghana and South Africa. *International Research Journal of Finance and Economics*, 39(1), 1450-2887.
- Alhaji, E. (2015). Control mechanism. *Journal of Small Business Management*, 20(1), 58-70.
- Ali, A & Bhasin, J (2019). Entrepreneurial Intention in Millennials. 9. Retrieved from https://www.researchgate.net/publication/353923230_Entrepreneurial_Intention_in_Millennials
- Ahmed, I., Nawaz, M.M. & Ramzan, M. (2011). Do external factors influence students' entrepreneurial inclination. *Journal of Actual Problems of Economics*, 11(1), 348-355.
- Ahmed, F. & Forbis, A. (2015). The Role of Social and Psychological Factors on Entrepreneurial Intention among Islamic College Students in Indonesia. *Journal of Entrepreneurial Business and Economics Review*, 3(1), 29-42.
- Amankwah-Amoah, J., & Debrah, Y. A. (2017). Toward a construct of liability of origin. *Industrial and Corporate Change*, 26(2), 211–231.
- Amofah, K., Saladrigues, R. & Akwaa-Sekyi, E. (2020). Entrepreneurial intentions among MBA students. *Cogent Business & Management*. 7. 10.1080/23311975.2020.1832401.
- Antoncic, Bostjan & Hisrich, Robert. (2004). Corporate entrepreneurship contingencies and organizational wealth creation. *Journal of Management Development*. 23. 518-550. 10.1108/02621710410541114.
- Autio, E., Keeley, R., Klofsten, M., Parker, G. & Hay, M. (2001). Entrepreneurial Intent Among Students in Scandinavia and in the USA. *Enterprise and Innovation Management Studies*. 2. 10.1080/14632440110094632.
- Babbie, E., Mouton, J., Vorster, P., & Prozesky, B. (2009). *The practice of social research*. Cape Town: Juta.
- Banerjee, A., Galiani, S., Levinsohn, J., McLaren, Z., & Woolard, I. (2008). Why has unemployment risen in the new South Africa? 1. *Economics of Transition*, 16(4), 715-740.

- Bird, B. (1988). Implementing Entrepreneurial Ideas: The Case for Intention. *The Academy of Management Review*. 13. 10.2307/258091.
- Bloomberg, L. D., & Volpe, M. (2012). *Completing your qualitative dissertation: A roadmap from beginning to end*. Thousand Oakes, CA: Sage.
- Blumberg, B., Cooper, D., & Schindler, P. (2014). *EBOOK: Business Research Methods*. New York: McGraw Hill.
- Bosnjak, M., Ajzen, I., & Schmidt, P. (2020). The theory of planned behaviour: selected recent advances and applications. *Europe's Journal of Psychology*, 16(3), 352.
- Blenker, P., Korsgaard, S., Neergaard, H., & Thrane, C. (2011). The Questions we Care About: Paradigms and Progression in Entrepreneurship Education. *Journal of Industry & Higher Education*, 25(6), 417-427.
- Baron, R.A. & Hmieleski, K.M. (2009). Entrepreneurs optimism and new venture performance: a social cognitive perspective. *Academy of Management Journal*, 52(3), 473-488
- Baron, R.A. (2004), "The cognitive perspective: a valuable tool for answering entrepreneurship's basic 'why' questions", *Journal of Business Venturing*, Vol. 19 No. 2, pp. 221-239.
- Bassegy, U. U. & Archibong, I. A. (2005). Assuring quality graduate output through entrepreneurial oriented education in Nigerian universities. *Nigerian Journal of Curriculum Studies*, 12(3),18-23.
- Brockhaus, R H., *The Psychology of the Entrepreneur* (1982). University of Illinois at Urbana-Champaign's Academy for Entrepreneurial Leadership Historical Research Reference in Entrepreneurship, Retrieved from at SSRN: <https://ssrn.com/abstract=1497760>
- Browne, M. W., & R. Cudeck. (1993). Alternative Ways of Assessing Model Fit. In *Testing Structural Equation Models*, edited by K. Bollen and J. S. Long, 136–62. Newbury Park, CA: Sage.
- Caliendo, M., Fossen, F. & Kritikos, A. (2010). The impact of risk attitudes on entrepreneurial survival. *Journal of Economic Behaviour & Organization*, 76(1), 45-63.

- Caliendo, M., Fossen, F. & Kritikos, A.S. (2014). Personality characteristics and the decisions to become and stay self-employed. *Small Business Economics Journal*, 42(4), 787-814.
- Chen, C. C., P. G. Greene, & A. Crick. (1998). Does Entrepreneurial Self-Efficacy Distinguish Entrepreneurs from Managers? *Journal of Business Venturing* 13(4), 295–316.
- Carrus, G., Bonnes, M., Fornara, F., Passafaro, P., & Tronu G. (2009). Planned behaviour and "local" norms: an analysis of the space-based aspects of normative ecological behaviour. *Cogn Process*. Sep;10 Suppl 2:S198-200. doi: 10.1007/s10339-009-0292-9. PMID: 19693565.
- Cetindamar, D., Gupta, V. K., Karadeniz, E. E., & Egrican, N. (2012). What the numbers tell: The impact of human family and financial capital on women and men entry into entrepreneurship in Turkey. *Entrepreneurship & Regional Development*, 24(1–2), 29–51. [https://doi.org/ 10.1080/08985626.2012.637348](https://doi.org/10.1080/08985626.2012.637348)
- Chen, C., Greene, P., & Crick, A. (1998). Does entrepreneurial self-efficacy distinguish entrepreneurs from managers? *Journal of Business Venturing*, 13 (4), 13(4), 295–316. [https://doi.org/10.1016/S0883-9026\(97\)00029-3](https://doi.org/10.1016/S0883-9026(97)00029-3)
- Cohen, B. (2006). Sustainable valley entrepreneurial ecosystems. *Business strategy and the Environment*, 15(1), 1-14.
- Colman, M., Silva, J.D., Westermann, B., & Dlamini, S. (2021). The factors that influence the entrepreneurial intentions of university students. *Journal of Entrepreneurship Education*, 24(5).
- Crawley, M. (2013) *The R Book*, Second Edition. John Wiley & Sons, Ltd
- Das, T. K., & B. Teng. (1997). Time and Entrepreneurial Risk Behaviour. *Entrepreneurship Theory and Practice* Winter:69–88.
- Davidsson, P. (1995). Determinants of Entrepreneurial Intentions. Paper prepared for the RENT IX Workshop, Piacenza, Italy, 11. 23-24
- Diaz-Garcia, M., & Jimenez-Moreno, J. (2010). Entrepreneurial Intentions: The Role of Gender. *International Entrepreneurship and Management Journal* 4(4), 467–83.

- Dickey, M. R. (2013). These Are the Hottest Start-ups on College Campuses Right Now. *Business Insider* Jul 31. <http://www.businessinsider.com/college-startups-2013-7?op=1> (Assessed on 12/01/2023).
- Donald, I., P., Taylor, S., Johnson, C., Cooper, S., Cartwright, & Roberston, S. (2005). Work Environments, Stress and Productivity: An Examination Using ASSET. *International Journal of Stress Management* 12,409–23.
- Dunkelberg, W. C., & Cooper, A.C. (1982). Entrepreneurial Typologies: An Empirical Study. In *Frontiers of Entrepreneurship Research*, edited by K. H. Vesper, 1–15. Wellesley, MA: Babson College.
- Fredrickson, B. L., Tugade, M.M., Waugh, C.E. & Larkin, G.R. (2003). What Good Are Positive Emotions in Crises? *Journal of Personality and Social Psychology* 84,365–76.
- Gomez-Mejia, L. R., & Balkin, D.B. (1989). Effectiveness of Individual and Aggregate Compensation Strategies. *Industrial Relations* 28(3), 431–45.
- Gries, T., & Naudé, W. (2011). Entrepreneurship, structural change and a global economic crisis. *Entrepreneurship Research Journal*, 1(3).
- Dameron, S & Durand, T. (2011). Redesigning Management Education and Research – Challenging Proposals from European Scholars , Edward Elgar publishers.
- Davies, T. A. (2001). Entrepreneurship development in South Africa: redefining the role of tertiary institutions in a reconfigured higher education system. *South African Journal of Higher Education*, 15(1), 32-39.
- Decker, R., Haltiwanger, J., Jarmin, R., & Miranda, J. (2014). The role of entrepreneurship in US job creation and economic dynamism. *Journal of Economic Perspectives*, 28(3), 3-24.
- Donbesuur, F., Boso, N., & Hultman, M. (2020). The effect of entrepreneurial orientation on new venture performance: Contingency roles of entrepreneurial actions. *Journal of Business Research*, 118, 150–161. <https://doi.org/10.1016/j.jbusres.2020.06.042>

- Doran, J., McCarthy, N., & O'Connor, M. (2018). The role of entrepreneurship in stimulating economic growth in developed and developing countries. *Cogent Economics & Finance*, 6(1), 1442093.
- Elert, Niklas & Andersson, Fredrik & Wennberg, Karl. (2015). The impact of entrepreneurship education in high school on long-term entrepreneurial performance. *Journal of Economic Behaviour & Organization*. 111. 10.1016/j.jebo.2014.12.020.
- Engle, R.L., Dimitriadi, N., Gavidia, J.V., Schlaegel, C., Delanoe, S., Alvarado, I., He, X., Buame, S. and Wolff, B. (2008), "Entrepreneurial intent: a twelve-country evaluation of Ajzen's model of planned behaviour", *International Journal of Entrepreneurial Behaviour & Research*, Vol. 16 No. 1, pp. 35-57.
- Everitt, B. and Hothorn, T. (2011) *An Introduction to Applied Multivariate Analysis with R*. Springer, New York. <http://dx.doi.org/10.1007/978-1-4419-9650-3>
- Dreher, G. F., & Ryan, K. C. (2004). A suspect MBA selection model: The case against the standard work experience requirement. *Academy of Management Learning & Education*, 3(1), 87-91.
- European Commission, Brussels (2020). Flash Eurobarometer 486 (SMEs, Start-ups, Scale-ups and Entrepreneurship). *GESIS Data Archive, Cologne. ZA7637 Data file Version 2.0.0*, <https://doi.org/10.4232/1.13639>.
- Fatoki, O. O. (2010). Graduate entrepreneurial intention in South Africa: Motivations and obstacles. *International journal of business and management*, 5(9), 87.
- Feldt, L. S., & Kim, S. (2008). A comparison of tests for equality of two or more independent alpha coefficients. *Journal of Educational Measurement*, 45(2), 179–193. <https://doi.org/10.1111/j.1745-3984.2008.00059.x>
- Fiske, E. B., & Ladd, H. F. (2004). *Elusive equity: Education reform in post-apartheid South Africa*. Washington, DC.: Brookings Institution Press.
- Ge, J., Stanley, I. J., Eddleston, K., & Kellermanns, F. W. (2017). Institutional deterioration and entrepreneurial investment: The role of political connections.

Journal of Business Venturing, 32(4), 405-419. <https://doi.org/10.1016/j.jbusvent.2017.04.002>

- GEM (2020), "Global entrepreneurship monitor 2015/2016 global report", Babson College, Universidad del Desarrollo, Universiti Tun Abdul Razak, London Business School, London
- Greene, F. J. & Saridakis, G. (2008) The role of higher education skills and support in graduate self-employment, *Studies in Higher Education*, 33(6), 653-672, DOI: 10.1080/03075070802457082.
- Gundry, L. K., Kickul, J. R., Griffiths, M. D., & Bacq, S. C. (2011). Creating social change out of nothing: The role of entrepreneurial bricolage in social entrepreneurs' catalytic innovations. In *Social and sustainable entrepreneurship*. Bingley: Emerald Group Publishing Limited.
- Gwija, Saphetha & Eresia-Eke, Chuks & Iwu, Chux. (2014). The Link between Entrepreneurship Education and Business Success: Evidence from Youth Entrepreneurs in South Africa. *Journal of Economics*. 5. 165-175. 10.1080/09765239.2014.11884993.
- Hair, Joe & Celsi, Mary & Money, Arthur & Samouel, Phillip & Page, Michael. (2015). *The essentials of business research methods: Third Edition*. 1-494. 10.4324/9781315716862. Hastie, T., Tibshirani, R., & Friedman, J. H. (2009). *The elements of statistical learning: data mining, inference, and prediction*. 2nd ed. New York, Springer.
- Hopp, C & Stephan, U. (2012). The influence of socio-cultural environments on the performance of nascent entrepreneurs: Community culture, motivation, self-efficacy and start-up success. *Entrepreneurship and Regional Development*. 24. 917-945. 10.1080/08985626.2012.742326.
- Ihugba, O. A., Odii, A., & Njoku, A. C. (2013). Challenges and prospects of entrepreneurship in Nigeria. *Academic Journal of Interdisciplinary Studies*, 2(5), 25.
- illuminate.com. 2023. *Today's MBA student is tomorrow's entrepreneur: Gender's impact on career choices* [Online] Retrieved from from: <https://illuminate.com/whitepaper/> [Accessed: 2023-02-01].

- Indarti, N., Rostiani, R., & Nastiti, T. (2010). Underlying factors of entrepreneurial intentions among Asian students. *South East Asian Journal of Management*, 4 (2), 143-159.
- Indari, N., Kristiansen S (2003). Empirical Studies of Self-Employment, *Journal of Economic Survey*, 3, 381-415.
- Isen, A. M. (2001). An influence of positive affect on decision making in complex situations: Theoretical issues with practical implications. *Journal of consumer psychology*, 11(2), 75-85.
- Jia, Z., Wen, S., & Lin, B. (2021). The effects and reacts of COVID-19 pandemic and international oil price on energy, economy, and environment in China. *Applied Energy*, 302, 117612.
- Kanter, R. M. (1999). From spare change to real change: The social sector as beta site for business innovation. *Harvard business review*, 77(3), 122-123.
- Kaplan, A. (2018). A school is “a building that has four walls...with tomorrow inside”: Toward the reinvention of the business school. *Business Horizons* 61 (4), 599–608. DOI: 10.1016/j.bushor.2018.03.010.
- Kolvereid, L. & Isaksen, E. (2006). New Business Start-Up and Subsequent Entry Into Self-Employment. *Journal of Business Venturing*. 21, 866-885. 10.1016/j.jbusvent.2005.06.008.
- Kristiansen, S., & Indarti, N. (2004). Entrepreneurial intentions among Indonesian and Norwegian students. *Journal of Enterprising Culture*, 12(1), 55–78. <https://doi.org/10.1142/S021849580400004X>
- Krueger, N. F., & Brazeal, D. V. (1994). Entrepreneurial potential and potential entrepreneurs. *Entrepreneurship theory and practice*, 18(3), 91-104.
- Krueger, N. F., Reilly, M. D., & Carsrud, A. L. (2000). Competing models of entrepreneurial intentions. *Journal of business venturing*, 15(5-6), 411-432.
- Krueger, N. F., & Carsrud, A. L. (1993). Entrepreneurial intentions: Applying the theory of planned behaviour. *Entrepreneurship & regional development*, 5(4), 315-330.
- Kyle, R & Festervand, T. (2005). An Update on the High-Tech MBA. *The Journal of Education for Business*. 80. 240-244. 10.3200/JOEB.80.4.240-244.

- Kumar, R. (2011). *Research methodology: A step by step guide for beginners*. 3rd ed. New Delhi: Sage publications Ltd.
- Lafuente, E., Szerb, L., & Acs, Z. J. (2016). Country level efficiency and national systems of entrepreneurship: a data envelopment analysis approach. *The Journal of Technology Transfer*, 41(6), 1260-1283.
- Lategan, Laetus & Lues, Liezel & Friedrich-Nel, Hesta. (2011). Doing Research. 10.18820/9781920383237.
- Lee-Ross, D. (2017). An examination of the entrepreneurial intent of MBA students in Australia using the entrepreneurial intention questionnaire. *Journal of Management Development*. 36. 00-00. 10.1108/JMD-10-2016-0200.
- Luthje, C., & Frank, N. (2003). The making of an entrepreneur: Testing a model of entrepreneurial intent among engineering students at MIT. *R&D Management*, 33(2), 135–147. <https://doi.org/10.1111/1467-9310.00288>
- MacCrimmon, K. R., Wehrung, D. A., & Stanbury, W. T. (1986). *Taking risks: The management of uncertainty*. Free Press.
- Malebana, M. (2014). Entrepreneurial intentions of South African rural university students: A test of the theory of planned behaviour. *Journal of Economics and Behavioural Studies*. 6. 130-143. 10.22610/jeb.v6i2.476.
- Mason, G., Williams, G., & Cranmer, S. (2009). Employability skills initiatives in higher education: what effects do they have on graduate labour market outcomes? *Education Economics*, 17(1), 1-30.
- Maxwell, J. A. (2012). The Importance of Qualitative Research for Causal Explanation in Education. *Qualitative Inquiry*, 18(8), 655–661. <https://doi.org/10.1177/1077800412452856>
- Meier, R., & Pilgrim, M. (1994). Policy-induced constraints on small enterprise development in Asian developing countries. *Small Enterprise Development*, 5(2), 66–78. <https://doi.org/10.3362/0957-1329.1994.017>
- Miriti, G. M., Mugambi, M. M., & Ochieng, R. J. (2014). The Critical role of curriculum in addressing youth unemployment in Kenya: Opportunities and challenges. *International Journal of Education and Research*. 2014;2(4):493-508.
- Mintzberg, H. (2004). Managers Not MBSs. *Management Today*, 20(7), 10-13.

- Mncayi, N. P. (2016). *The determinants of employment status of young graduates from a South African University* (Doctoral dissertation).
- Moore, S. B., & Manning, S. L. (2009). Strategy development in small and medium sized enterprises for sustainability and increased value creation. *Journal of cleaner production*, 17(2), 276-282.
- Nabi, G., & Liñán, F. (2011). Graduate entrepreneurship in the developing world: intentions, education and development. *Education + Training*, 53(5), 325-334. doi: 10.1108/00400911111147668.
- Navarro, P. (2008). The MBA core curricula of top-ranked U.S. business schools: A study in failure? *Academy of Management Learning & Education*, 7(1), 108–123. <https://doi.org/10.5465/AMLE.2008.31413868>
- Nieuwenhuizen, C. & Swanepoel, E. (2015). Comparison of the entrepreneurial intent of master's business students in developing countries: South Africa and Poland, *Acta Commercii* 15(1), Art. #270, 10 pages. <http://dx.doi.org/10.4102/ac.v15i1.270>.
- Nkechi, A., Emeh Ikechukwu, E. J., & Okechukwu, U. F. (2012). Entrepreneurship development and employment generation in Nigeria: Problems and prospects. *Universal Journal of Education and General Studies*, 1(4), 88-102.
- Nkomo, S. M. (2015). Challenges for management and business education in a “Developmental” state: The case of South Africa. *Academy of Management Learning & Education*, 14(2), 242-258.
- Northcott, J. (2001). Towards an ethnography of the MBA classroom: A consideration of the role of interactive lecturing styles within the context of one MBA programme. *English for Specific Purposes*. 20. 15-37. 10.1016/S0889-4906(99)00016-2.
- Oluwajodu, F., Greyling, L., Blaauw, D., & Kleynhans, E. P. (2015). Graduate unemployment in South Africa: Perspectives from the banking sector. *SA Journal of Human Resource Management*, 13(1), 1-9.
- Ozen Kutanis, R., Bayraktaroglu, S., & Bozkurt, O. (2006). *Is the personality features important in entrepreneurial orientation and experience?* 14th National

Management and Organisation Congress Proceedings in Erzurum (pp. 12–32). Ataturk University, Erzurum.

- Paul, J. & Shrivastava, A. (2015). Theory and data from a cross-country research in Asia on comparing entrepreneurial communities. *People and Places in the Global Economy*, 9(3), 206-220.
- Palich, L.E & Bagby, D.R., "Using cognitive theory to explain entrepreneurial risk-taking: Challenging conventional wisdom," *Journal of Business Venturing*, Vol. 10, No. 6, pp. 425–438, 1995.
- Patrick, Zurina & Rizal, Adriana & Hee, Ong & Mahadi, Nomahaza & Kamarudin, Suzilawati. (2019). Factors Hindering Undergraduate Students from Starting a Business While Studying. *International Journal of Academic Research in Business and Social Sciences*. 9. 10.6007/IJARBSS/v9-i1/5421.
- Porter, L.W., & McKibbin, L. (1988). Management Education and Development: Drift or Thrust into the 21st Century?
- Pretheeba, Pratheesh. (2014). J Predicting Entrepreneurial Intention among Business and Engineering Students in Sri Lanka. 1.
- Prodan, I & Drnovsek, M. (2010). Conceptualizing academic-entrepreneurial intentions: An empirical test. *Technovation*. 30, 332-347. 10.1016/j.technovation.2010.02.002.
- Pruett, M., Shinnar, R., Toney, B., Llopis, F., & Fox, J.. (2009). Explaining Entrepreneurial Intentions of University Students: A Cross-Cultural Study. *International Journal of Entrepreneurial Behaviour & Research*, 15, 571-594. <https://doi.org/10.1108/13552550910995443>
- Ridderinkhof, R. K., Forstmann, B. U., Wylie, S. A., Burle, B., & van den Wildenberg, W. P. (2011). Neurocognitive mechanisms of action control: resisting the call of the Sirens. *Wiley Interdisciplinary Reviews: Cognitive Science*, 2(2), 174-192.
- Reynolds, P. D. (1991). Sociology and Entrepreneurship: Concepts and Contributions. *Entrepreneurship Theory and Practice*, 16, 47-70. <https://doi.org/10.1177/104225879201600205>

- Romero-Galisteo, RP., González-Sánchez, M., Gálvez-Ruiz, P. *et al.* Entrepreneurial intention, expectations of success and self-efficacy in undergraduate students of health sciences. *BMC Med Educ* **22**, 679 (2022). <https://doi.org/10.1186/s12909-022-03731-x>
- Santos, F. J., Roomi, M. A., & Liñán, F. (2016). About gender differences and the social environment in the development of entrepreneurial intentions. *Journal of Small Business Management*, *54*(1), 49-66.
- Sánchez, J. C. (2011). University Training for Entrepreneurial Competencies: Its Impact on Intention of Venture Creation. *International Entrepreneurship and Management Journal*, *7*, 239-254. <https://doi.org/10.1007/s11365-010-0156-x>
- Sarasvathy, D. K., Simon, H.A., & Lave, K.. (1998). Perceiving and Managing Business Risks: Differences between Entrepreneurs and Bankers. *Journal of Economic behaviour and Organization* *33*,207–25.
- Saunders, M., Lewis, P., & Thornhill, A. (2012). *Research methods*. Business Students 4th edition Harlow: Pearson Education.
- Sekaran, U. and Bougie, R. (2016) *Research Methods for Business: A Skill-Building Approach*. 7th Edition, Wiley & Sons, West Sussex.
- Schwab, K. (2019, December). *The global competitiveness report 2019*. Davos: World Economic Forum (Vol. 9, No. 10).
- Schwarz, E. J., Wdowiak, M. A., Almer-Jarz, D. A., & Breiteneker, R. J. (2009). The effects of Attitudes and Perceived Environmental Conditions on Students' Entrepreneurial Intent. *Education + Training*, *51*(4), 272– 291. <https://doi.org/10.1108/00400910910964566>
- Sequeira, J., Mueller, S. L., & McGee, J. E. (2007). The influence of social ties and self-efficacy in forming entrepreneurial intentions and motivating nascent behaviour. *Journal of Developmental Entrepreneurship*, *12*(3), 275–293. <https://doi.org/10.1142/S108494670700068X>
- Shapero, A. (1982). Social Dimensions of Entrepreneurship. In *The Encyclopaedia of Entrepreneurship*, edited by C. A. Kent, Sexton, D. and Vesper, K.H. 72–90. Englewood Cliffs: Prentice-Hall.

- Shein, Meryll L., Crous, Freddie, & Schepers, Johann M.. (2010). Positive states in relation to entrepreneurship orientation. *SA Journal of Industrial Psychology*, 36(2), 1-10. Retrieved February 2, 2023, from http://www.scielo.org.za/scielo.php?script=sci_arttext&pid=S2071-07632010000200006&lng=en&tlng=en.
- Sitkin, S. B., & Pablo, A. L. (1992). Reconceptualizing the determinants of risk behaviour. *The Academy of Management Review*, 17(1), 9–38. <https://doi.org/10.2307/258646>
- Sitkin, S. B., & Weingart, L. R. (1995). Determinants of risky decision-making behaviour: A test of the mediating role of risk perceptions and propensity. *Academy of Management Journal*, 38(6), 1573–1592. <https://doi.org/10.2307/256844>
- Shinnar, R. S., Giacomini, O. & Janssen, F. (2012). Entrepreneurial Perceptions and Intentions: The Role of Gender and Culture. *Entrepreneurship Theory and Practice* May, 465–93.
- Shapero, A., & Sokol, L. (1982). The social dimensions of entrepreneurship. (Kent, D. Sexton, & K. Vesper, Eds.) *Encyclopedia of Entrepreneurship*, 72-90.
- Shapero, A. (1984). The Entrepreneurial Event, In: C. A. Kent Ed., *The environment for entrepreneurship*, Toronto: Lexington Books, pp. 21-40.
- Statistics South Africa (2021). *Youth still find it difficult to secure jobs in South Africa* | Statistics South Africa. Retrieved 4 June 2021, from <https://www.statssa.gov.za/?p=14415>
- Stephen, F., Urbano, D., & Hemmen, S. (2005). The impact of institutions on entrepreneurial activity. *Managerial and Decision Economics*, 26(7), 413–419. DOI: [10.1002/mde.1254](https://doi.org/10.1002/mde.1254)
- Susetyo, D., & Lestari, S. (2014). Developing Entrepreneurial Intention Model of University Students: An Empirical Study on University Students in Semarang Indonesia. *International Journal of Engineering and Management Sciences*, 5, 184-196.

- Taherdoost, H. 2016. Sampling Methods in Research Methodology: How to Choose a Sampling Technique for Research. *International Journal of Academic Research in Management (IJARM)*, 2(5), 22.
- Thompson, E. R. (2009). Individual Entrepreneurial Intent: Construct Clarification and Development of an Internationally Reliable Metric. *Entrepreneurship Theory and Practice*, 669-694.
- Toma, S & Grigore, A & Marinescu, P. (2014). Economic Development and Entrepreneurship. *Procedia Economics and Finance*. 8. 436-443. 10.1016/S2212-5671(14)00111-7.
- Uduak, E & Aniefiok, E. (2011). Entrepreneurship Education and Career Intentions of Tertiary Education Students in Akwalbom and Cross River States, Nigeria. *International Education Studies*. 4. 10.5539/ies.v4n1p172.
- Van de Ven, H. (1993). The development of an infrastructure for entrepreneurship. *Journal of Business Venturing*, 8(6), 211–230. [https://doi.org/10.1016/0883-9026\(93\)90028-4](https://doi.org/10.1016/0883-9026(93)90028-4)
- Urbano, D., Audretsch, D., Aparicio, S., & Noguera, M. (2020). Does entrepreneurial activity matter for economic growth in developing countries? The role of the institutional environment. *International Entrepreneurship and Management Journal*, 16, 1065–1099.
- Uygun, R., & Kasımoğlu, M. (2013). The Emergence of Entrepreneurial Intentions in Indigenous Entrepreneurs: The Role of Personal Background on the Antecedents of Intentions. *International Journal of Biometrics*, 8, 24.
- Volery, T. (2007). Ethnic entrepreneurship: a theoretical framework. *Handbook of research on ethnic minority entrepreneurship*, 1, 30-41.
- Wennekers, S., & Thurik, R. (1999). Linking entrepreneurship and economic growth. *Small business economics*, 13(1), 27-56.
- Yildirim, H. (2007). Developing External Locus of Control To Kill Entrepreneurship Spirit in Regional Development: A Case of Zonguldak Coalfield in Turkey. *Karamanoglu Mehmetbey Üniversitesi Sosyal Ve Ekonomik Araştırmalar Dergisi*, 2007(2), 483– 498

- Yin, R. K. (2014). *Case study research: Design and methods*. 5th ed. London: SAGE Publications Ltd.
- Zhao, J & Truell, A & Alexander, M & Hill, I. (2006). "Less Success Than Meets the Eye?" The Impact of Master of Business Administration Education on Graduates' Careers. *The Journal of Education for Business*. 81. 261-268. 10.3200/JOEB.81.5.261-268.
- Zikmund, W. G., Babin, B. J., Carr, J. C., & Griffin, M. (2013). *Business research methods*. Cengage learning.

8. APPENDIX ONE PILOT QUESTIONNAIRE CONSET LETTER

Dear Participants

I am a Master of Business Administration student at the University of Witwatersrand. As part of my studies, I am conducting research titled "Entrepreneurial Intent in MBA students at Wits Business School post COVID-19".

In order to get data for the study, I am asking for current and past MBA students from WBS to voluntarily participate in an online survey that should take approximately 10 minutes of your time.

Responses will be completely confidential and anonymous and information provided by you will be used for research purposes only. Please note that by submitting the completed questionnaire your agreement to participation in the research is assumed.

Should you have any queries or comments regarding this survey, you are welcome to contact me or the project supervisor at the emails given below.

Survey link; https://wits.eu.qualtrics.com/jfe/form/SV_74kZPCup4WANisK

Best regards,

Vuyo Sandisele Nqoko Email: 1285554@students.wits.ac.za

Supervisor: Dr Msimango-Galawe Email: jabulile.msimango-galawe@wits.ac.za

- Yes, I consent (1)
- No, I do not consent (2)

9. APPENDIX TWO QUESTIONNAIRE

Q1 What is your age group?

Below 25 (1)

25-30 (2)

31-35 (3)

36-40 (4)

41-45 (5)

45- above (6)

Q2 Select Gender

Male (1)

Female (2)

Non-binary / third gender (3)

Prefer not to say (4)

Q3 Ethic group

Black African (1)

Indian (2)

Coloured (3)

Asian (4)

White (5)

Other (6)

Q4 Highest level of education

- PhD (1)
- Masters (2)
- Honours (3)
- Bachelors (4)
- Senior Certificate (5)

Q5 Please confirm which year of the Wits Business School MBA you are currently registered for

- MBA 1st year (1)
- MBA Final year (2)
- MBA Graduate and Year (3) _____

Q6 Why did you opt to study the MBA?

- Career advancement (1)
- To gain skills in order to venture into entrepreneurship (2)
- Develop a strong professional network (3)
- Credibility and recognition (4)
- Career change (5)
- other please elaborate (6) _____

End of Block: Demographics

Start of Block: Instructions for Entrepreneurial Intent/Education Questionnaire

Q20 The purpose of this questionnaire is to assess your entrepreneurial intention and factors that would influence your intention. The grading scale is from 1 - 7 with (1) being strongly disagree to (7) being strongly agree.

1 I have always worked hard in order to be among the best in my field.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

2 I believe that concrete results are necessary in order to judge business success.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

3 I spend a considerable amount of time making the organisation I belong to function better.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

4 I believe that the authority I have in business is due to mainly my expertise in a certain area.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

5 I often sacrifice personal comfort in order to take advantage of business opportunities.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

6 Entrepreneurs have a positive image within society.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

7 The creative university atmosphere inspires me to develop ideas of new business.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

8 The experience and knowledge I gained stimulate me to become an entrepreneur.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

9 Banks do not readily give credit to start-up companies.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

10 The risks involved in setting up a business are too high.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

11 I think I possess the required qualities to implement an opportunity.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

12 I develop strategies to detect opportunities.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

13 I will create my own business once an opportunity is detected.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

14 I am confident of my skills and abilities to start a business.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

15 If I do not succeed on a task, I tend to give up.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

16 I will choose a career as an entrepreneur.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

17 I will choose a career as an employee in a company or organisation.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

18 The idea is appealing of one day starting your own business.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

19 I want the freedom to express myself in my own business.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

20 I would rather be my own boss than have a secure job.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

21 I believe that my closest family thinks that I should pursue a career as an entrepreneur.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

22 I believe that my closest friends think that I should pursue a career as an entrepreneur.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

23 I believe that people who are important to me, think that is should pursue a career as an entrepreneur.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

24 In my University, students are actively encouraged to pursue self-employment opportunities.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

25 The community in which I live supports the idea of being an entrepreneur.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

26 I have the knowledge to be creative and innovative in starting a business.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

27 I have had adequate training on how to develop a business plan.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

28 I have had adequate training on how to diagnose business performance.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

29 I have had adequate training on how to do business accounts.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

30 My degree has prepared me well for an entrepreneurial career.

- Strongly disagree (1)
- Disagree (2)
- Somewhat disagree (3)
- Neither agree nor disagree (4)
- Somewhat agree (5)
- Agree (6)
- Strongly agree (7)

End of Block: Instructions for Entrepreneurial Intent/Education Questionnaire

10. APPENDIX THREE CONSISTENCY MATRIX

Determining entrepreneurial intent among WBS MBA students post-Covid .					
Objectives	Literature Review	Hypotheses	Research questions	Variables (Dependent & Independent)	Data Analysis
To determine the influence of attitude towards entrepreneurship on entrepreneurial intentions.	(Ajzen,1991) (Autio, & Keeley, & Klofsten, & Parker, & Hay, 2001) (Elliott, Mavriplis, & Anis, 2020) (Krueger & Brazel, 1994) (Shapero&Sokol,1982)	There is a significant influence between attitudes towards entrepreneurship and entrepreneurial intention	How do the attitudes of the WBS MBA cohort influence entrepreneurial intentions?	DV =Entrepreneurial intention IV= Attitude towards entrepreneurship	Multiple Linear Regression
To determine the influence of perceived environmental support on entrepreneurial intent.	(Ajzen & Fishbein1980) (Isen, 2001) (Ajzen, Madden,1986) (Bosnjak, Ajzen, & Schmidt, 2020). (Turker, 2009). (Herdjiono, Puspa & Maulany, 2017).	There is significant influence between perceived environmental support and entrepreneurial intention.	To what extent does perceived environmental support affect entrepreneurial intent?	DV =Entrepreneurial intention IV= Perceived environmental support	Multiple Linear Regression
To determine the influence of perceived behavioural control on entrepreneurial intent .	(Ajzen, 1991), (Santos, Roomi, Linan, 2016), (Stephen, Urbano, & Hemmen, 2005).	There is significant influence between perceived behaviour control and entrepreneurial intention.	What is the influence between entrepreneurial intent and perceived behavioural control?	DV =Entrepreneurial intention IV= Perceived locus of control	Multiple Linear Regression

To determine the influence of subjective norm on entrepreneurial intent	(Lestari & Susetyo, 2014), (Hopp & Stephan, 2012), (Ajzen, 1991), (Ajzen, 2002), (Kolvereid & Isaksen, 2006), (Pruett, Shinnar, Toney, Lopis, & Fox, 2009), (Pretheeba, 2014), (Buttar, 2015), (Linan & Chen, 2009).	There is significant influence between subjective norms and entrepreneurial intention.	What is the influence between subjective norm of the WBS MBA cohort entrepreneurial intent?	DV =Entrepreneurial intention IV= Subjective norms	Multiple Linear Regression
To determine the influence of personality traits on entrepreneurial intent.	(Yildirim, 2007), (Krueger, Reilly, & Carsrud, 2000), (Ajzen, 1991), (Bosnjak, Ajzen, & Schmidt, 2020), (Anh & Mai, 2013), (Douglas, 2013), (Degeorge & Fayolle, 2008), (Linan & Chen, 2009), (Uygun & Kasimoglu 2013).	There is significant influence between personality traits and entrepreneurial intention.	To what extent does locus of control affect entrepreneurial intent?	DV =Entrepreneurial intention IV= Perceived locus of control	Multiple Linear Regression