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Research paper

The Mediating Effect of Stakeholders Support System on the Relationship Between Polytechnics and Entrepreneurial Intentions among Polytechnics Students in Northeast Geo-Political Zone of Nigeria

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Abstract

Present global drives toward developing fresh emerging skill-based man power with full entrepreneurial potentials polytechnics are both key and frontiers particularly in developing economies. The literature on entrepreneurial education has confirmed a positive relationship between polytechnics and entrepreneurial intentions development. Yet the boundary conditions for such linkage are less examined in the context of emerging countries. This study draws on resource-based theory to advance stakeholder's support systems such as: government, parents and financial accesses as a mediator of the relationship between polytechnics and entrepreneurial intentions development. The study used quota sampling for sample selection. This theoretically derived research model is empirically tested using survey data from 291 polytechnics students from six polytechnics in North eastern Nigeria. Partial Least Squares (PLS) algorithm and bootstrap techniques were used to test the study hypotheses. Our empirical findings suggest significant positive relationship between polytechnics education and entrepreneurial intentions. Similarly, stakeholders support systems were found to passively mediates the relationship between polytechnics education and entrepreneurial intentions. The findings of this study will benefit polytechnics administrators, lecturers as well as regulatory agencies and government at all levels and will also serve as frame of reference to future studies.

Keywords: *Polytechnics, Entrepreneurial Intentions, Government, Parent, Financial Access and Stakeholders*.

1. Introduction

Over the years, researchers and policy makers in both developed and emerging economies have recognized the crucial roles play and still playing by education in development of skilled based human capital particularly entrepreneurial education. This is obvious if one considers the twine roles of entrepreneurial education in creating self-employment opportunities and enhancing living standard of low income earnings among communities specifically in developing economies (1, 2). Entrepreneurial education recognized as crucial tenet for entrepreneurial activities as it unchains entrepreneur's opportunity to start and undertake entrepreneurial decisions which involved economic and social implications that demand collective efforts tailored toward its development (3). Today's entrepreneurs operate in more complex and dynamic business environment which makes them become more vulnerable to information asymmetries which demand effective entrepreneurial education (4, 5). At microeconomic level, entrepreneurs are crucial to many economies and when the level of entrepreneurial education among entrepreneurs are not sufficient to start and operate successful enterprises placed the whole economy at risk (6). This justified the need for polytechnics education in supporting entrepreneurship and skills acquisition to the pupils (7).

In Nigeria, there has been growing entrepreneurship drive towards the development of fresh emerging skill-based economy where polytechnics and stakeholders support systems are vital to this growing effort (8). Attainment of economic development through skill-based man-power demand collective efforts. Hence, encouragement is needed to develop entrepreneurship education in all perspective in Nigeria (1, 9) to overcome the challenges of growing rate of graduates' unemployment in the country. This significant social and economic challenges stressed the need for convergent and active interventions of all stakeholders in the country. This however rooted to the fact that majority of the graduate's in Nigeria reluctantly do not prefer becoming self-employed, rather prefer chasing for engagement for paid employees which are not readily available which further compounded the challenges related graduate's unemployment (10). This further stressed the need for effective entrepreneur education as well as significant government intervention by creating enabling environment to override this negative thought among graduates.

Emphasizing the active interventions of stakeholders specifically government, parents and financial institutions in influence entrepreneurial intentions researchers (11-13) stressed that entrepreneurial education is significant solutions to the problems of graduates' unemployment. The researchers further argued that this will permit the graduates to develop and advance their own future by enhancing their employability in the labour market. Abubakar et al.(8) further argued that stakeholders are positively related with development of entrepreneurial intentions among students as well as human resource development. Aggregation of these views therefore underscore the significant relationship between educa-

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tions and entrepreneurial intentions as well as stakeholders support systems (8).

However, what seem really at stake beyond conceptual debates are the place and the conceptualizations of the roles of education on entrepreneurial intentions development within the overall system and its interaction with the stakeholder's support system specifically government, parents and financial institutions. So far, no framework has been advanced to estimate the implications of polytechnics education on entrepreneurial intentions particularly it relationship with stakeholders' support systems. Therefore, studies were designed to determine the present issues and proposed solutions as well as ascertaining role played by polytechnics education in advancing entrepreneurial intentions. Therefore, following are specific study objectives advanced accordingly:

1. To ascertain the influence of polytechnics education on development of entrepreneurial intention among polytechnics students in Nigeria.
2. To identify the mediating effect of government on relationship between polytechnics education and entrepreneurial intention among polytechnics students in Nigeria
3. To identify the mediating effect of financial institutions on relationship between polytechnics education and entrepreneurial intension among polytechnics students in Nigeria
4. To identify the mediating effect of parents' roles on relationship between polytechnics education and entrepreneurial intention among polytechnics students in Nigeria.

2. Literature Review

The current study is an integration of two models used by (14-17). This study examines the relationship among three of the combined mediating variables to determine their influence on relationship between polytechnics education and entrepreneurial intention in Nigeria and determine to obtain possibility of similar outcomes in separate contexts.

2.1 Entrepreneurial Intentions

Entrepreneurial intention is frequently described as, a state of mind directing individual's attention, understanding and action toward a specific goal, or a trail to accomplish performance. Entrepreneurial act has been foretold as an purposeful performance (18). Several models has been identified from the literature for example, model postulated by Bird (18) and Shapero & Sokol (19), which was further developed by Peterman & Kennedy (15). Similarly, Shaperos model advanced by Shapero & Sokol (19) and Shapero (20). The model established that perceptions of desirability influence entrepreneurial intentions and entrepreneurial tendencies. This further buttressed the ideas related to theory of career socialization (16), which advocated that entrepreneurship teaching enhanced entrepreneurial attractiveness. The growing need for inclusive entrepreneurship education was emerged from the confidence that adolescence age was a critical period for obtaining the appropriate knowledge and approaches to develop entrepreneurial intention (16). Filion (21), argued that entrepreneurship intention was perceived as a pointer of the efficacy of entrepreneurial education, where the researchers argued that entrepreneurial education enhanced entrepreneur intentions and ventures creation. On the other hand, Peterman & Kennedy (15) were of the view that improved entrepreneurial education increase entrepreneur intention and subsequent entrepreneurial activities.

Fayolle (22) entrepreneurship education is an important economic and social phenomenon, as well as a popular research subject in teaching and research field. With the fast-growing number of higher institutions globally offer entrepreneurship programs and courses. Johannisson (23) observed that to teach individuals to become not only more enterprising, but businessman could be an undertaking that in both time and scope was above the capacity of an academic business school. The characteristics of entrepreneurship education in suggested that, most of the programs conducted were to raise the awareness and understanding of entrepreneurship as a process (24). This awareness of entrepreneurship was deemed as a career expiration (25). Rae (26) argued that skills traditionally taught by business schools were essential, but not sufficient to make a successful entrepreneur. The contradictory views have led to an ongoing debate whether polytechnics can really make a crucial contribution to the number and quality of entrepreneurial stock that operate in an economy as government rhetoric would have us believe (27).

Significantly, development of entrepreneurship, as an activity and concept are growing in significance in Nigeria and many emerging economies. Entrepreneurship is seen as a mechanism of identifying opportunities, employing resources and exploiting opportunities through effort and seen as an important source of employment generation and income. Through the expanding role of entrepreneurship, the global changes were targeting to present new opportunities for youth employment. Entrepreneurship education studies in the polytechnics were explored across campuses in polytechnics by many scholars. Weaver et al.(28) adopted linear regression approach and observed a significant positive correlation between entrepreneurial education and venture creations the interest in entrepreneurship and the development of entrepreneurs is high within and outside academia. The recent federal government emphasis on small business development and entrepreneurship that gave rise to polytechnics and colleges to acknowledged that starting and operating a business as viable career alternatives deserves academic attention (29). The growing debate entrepreneurship education is that of whether entrepreneurship could be taught was critiqued by many scholars. Entrepreneurship associated to a personality and psychological features, and the debate was that talent and temperament could not be taught (30). Researchers argued that entrepreneurship could be taught as a subject this opinion was supported by Peter Drucker's words, cited by Kuratko (31), as it is becoming clear that entrepreneurship or certain facets of it can be taught. According to Bechard & Gregoire (32), entrepreneurship teaching activities were closer to craft than science driven by experience more than systematic teaching approaches.

2.2 Financial Access

Financial access is described as the capability of individuals, households, entrepreneurs and firms to access and employ a collection of financial products if they want to do so (33). Financial access is a significant measure of the performance of entrepreneur as it offers them working capital, fosters greater venture innovation and vitality, improves entrepreneurial activities, stimulates better asset distribution and develops the firm's ability to exploit development opportunities (34). Offering comprehensive access to finance for deserving entrepreneurs has important influence on economic growth. When entrepreneurs have limited financial access economic and social opportunities are constrained, enterprise creation and growth are restrained, entrepreneurs' and enterprises are more exposed to risks, and payments are costlier and less effective (33). Financial access enhances financial inclusion thereby contributing to growing entrepreneurial intentions and financial sector developing and general economic growth. Financial inclusion targets at drawing the unbanked entrepreneurs into the conventional financial system to permit them access an extensive variety of financial product involving savings, payment, credit and insurance (35).

Furthermore, financial inclusion of entrepreneurs' decreases liquidity constraints encourages investment which in turn influences entrepreneurial intentions as well as competition in an economy (34). Financial inclusion also leads to financial deepening, which drives entrepreneurial activities, poverty reduction and total factor productivity in the economy (36). Common measures of financial access include account ownership, application of a range of financial product and capability to get services from diverse financial service suppliers.

2.3 Government Roles

On the other hand, government policies and programs considered as crucial factor of attaining greater rates of entrepreneurial activity (37). They are growing focused by government towards entrepreneurship initiatives financial support (38), as a way by which government interferes to overcome the financing gap. The intervention by the government are important especially when the businesses are unable to have access funds, because of poor formation and failure experienced. Therefore, through making and initiating policy frameworks, the government regulate the establishment of stock markets for SMEs and encourage entrepreneurial activities which positively influence entrepreneurial intention (39). Finally, the students' parents are also part of the stakeholders who have a significant interest in the employment and future prospect of their children. Parents are continuously required to provide needed financial support to their children throughout their educations. This is to impact on the obligations of the other family members (27). Equally, when parents are self-employed, the persons who brought-off from those family have a higher prospect of developing entrepreneurial intentions, as they may have a preference to follow the footsteps of their parent's in engaging in entrepreneurial activities (40).

3. Underpinning Theory for the Study

To enhance knowledge of these relationships, we dwell on the RBT to discuss the beneficial effects of polytechnics education on development of entrepreneurial intentions relationship, contending that the relationship between polytechnics education and development of entrepreneurial intentions is positively mediated by stakeholders' support system. The RBT (41,42) suggests that organisations are bundle of tangible and intangible resources. The main idea of the RBT is that a firm can achieve sustained competitive advantage and eventual superior performance if it acquires and controls valuable, rare, inimitable and non-substitutable resources in terms entrepreneurial capabilities, as long as it has the ability to apply them (41) . For example, intangible resources that can generate sustained competitive advantage finance, skills, capabilities, education, and knowledge (43, 44). Therefore, internal capabilities are important for the polytechnics education and entrepreneurial intentions development linkage. According to the RBT, entrepreneurial education are unequally bundles of resources (42, 44), creating knowledge heterogeneity that persists over time and provides a basis for developing of entrepreneurial intention and entrepreneurial activities (41). We argue that polytechnics education and stakeholders support system are bundle of resources available to students that are essential for generating competitive advantage that will positively reduce the level of unemployed graduates (43) and can be used to undertake various entrepreneurial activities and further develop entrepreneurial intentions. Therefore, developing students' entrepreneurial intentions, stakeholders support systems is a capability that can complement polytechnics education to achieve superior entrepreneurial intentions outcomes. This point has been stressed by previous studies (45), arguing that the configuration of intangible resources permits the individual to efficiently pursue sets of objectives. Thus, using the RBT, we examine the development of entrepreneurial intentions implications of stakeholders' support systems and polytechnics education relationship of in Nigeria.

4. Methodology

4.1 Sample and Data Collection

The population consists of 4,389 students from six polytechnics in North-eastern region of Nigeria (46). The study adopt (47) method for sample selection. Based on this, approach 393 students were selected to serve as a sample, out of 393 questionnaires administered, a total of 291 were completed and returned, representing 74%response rate. Partial Least Square (PLS) was adopted for data analysis.

4.2 Measurement

In this study all the adopted constructs was measured based on 5 point Likert scale ranging from 1 strongly disagree to 5 strongly agree. Polytechnics roles was also adapted from the work of (24, 48, 49). Financial access, Parental Influence and government measure was adapted from (50). While, entrepreneurial intension were adapted from (51, 52).

4.3 Result

4.3.1 Goodness of Measures

In an effort to examine the accuracy of measure, reliability and validity approach are adopted. After computing PLS algorithm the results shows that Cronbach alpha coefficient ranged from 0.562 to 0.867. According Sekaran (53) any value of Cronbach alpha coefficient not less than 0.5 is appeared to be acceptable. Then, it can be established that the instrument adopted in the present study are reliable, because none of the units is below 0.5. Therefore, each elements loaded on their respective construct ranges from 0.740 to 0.840, which is acceptable (54) since it is more than the cut off value of 0.5. Similarly, the composite reliability value measure from 0.547 to 0.956 which are also greater than the recommended value of 0.5. On the other hand, to vindicate the discriminant validity, average variance extracted (AVE) is related to correlation squared of the interconnected variables of interest which confirmed sufficient convergent and discriminant validity.

4.3.2 Hypotheses Testing

The study examine the relationship between polytechnic roles and entrepreneurial intentions among Nigerian polytechnics students with mediating effects of government, financial access and parents. The interpretation of the hypothesis is summarized in table 1. The result demonstrated that there is significant positive relationship between polytechnic roles and entrepreneurial intentions (β = 0.71, t = 31.37, p = 0.75).

Table 1: Results of Direct Effect Model without including Mediators

Hypothesis	Effect	Beta	SE	t-value	95% Confidence Interval	
					LL	UL
H1	Polytechnics roles on Entrepreneurial intention	0.71	0.02	31.37	0.68	0.75
Note: LL=Lower Level; UL=Upper Level, SE=Standard Error						

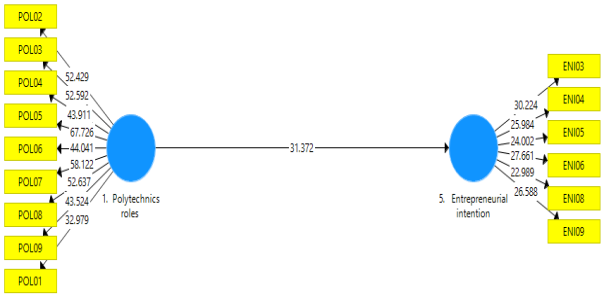


Figure 1: Structural Model without mediator (Direct effect model)

Table 2: Results of Specific Indirect Effect Model After including Mediators

Hypotheses	Effect	Beta	SE	t-value	95% Confidence Interval	
					LL	UL
H2	POL -> GOV -> ENI	0.13	0.03	3.97	0.08	0.19
H3	POL -> FIN -> ENI	0.09	0.03	2.99	0.04	0.15
H4	POL -> PAR -> ENI	0.10	0.02	4.54	0.07	0.14

Note: POL=Polytechnics roles; GOV= -> Government; FIN=Financial access; PAR=Parents; ENI=Entrepreneurial intention; LL=Lower Level; UL=Upper Level, SE=Standard Error

This findings is in line with the study of (22, 27, 33), thus, H1 is supported. The relationship between polytechnic roles and entrepreneurial intentions is found to be significant ($\beta = 0.71$, $t = 31.37$, $p = 0.75$). Therefore, the second objective of this study is to determine the mediation effects of the government role, financial institutions and parent roles on the relationship between polytechnic roles and entrepreneurial intentions among the polytechnics students. Generally, Hayes & Montoya (55) and Hayes (56) posit that mediating hypotheses simply indicates how, or by what means, an independent variable (X) affects a dependent variable (Y) through one or potential intervening variables, or mediators (M). Thus, adopting bootstrapping method which involves a non-parametric resampling approach, is needed as an additional method advocated for observing mediating effect (57, 58). In this study, considering above, Baron & Kenny (59) regression analysis approach was initially adopted to test the direct relationship between polytechnic roles and entrepreneurial, while bootstrapping technique for the indirect mediation effects. Thus, we found that government role, financial institutions and parent roles satisfied the condition of mediation suggested by Hayes & Montoya (55) and Hayes (60). The mediation test revealed that government role strongly mediate the relationship between polytechnic roles and entrepreneurial intentions hence, H2 is supported. Similarly, financial institutions is also found to positively mediate the relationship between polytechnic roles entrepreneurial intentions, therefore H3 also supported. Finally, parent roles also positively mediate the relationship between polytechnic roles and entrepreneurial intentions thus H4 is supported

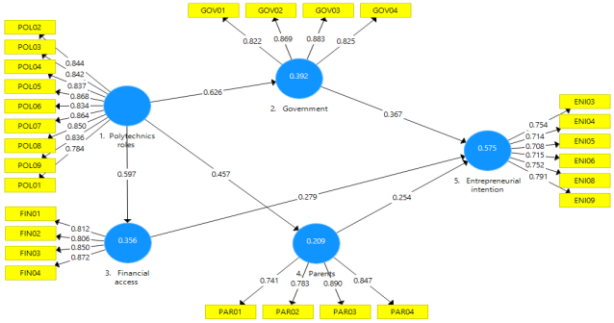


Figure 2: Structural Model with Mediator

5. Contribution and Suggestion for Future Research

The outcomes of this study will benefit lecturers, polytechnics administrators as well as regulatory agencies, at all levels and will also serve as frame of reference to future studies. The study have some methodological limitations. Firstly, the data for the study was collected from selected students in six polytechnics in the North eastern Nigeria. Therefore, the outcomes of the study cannot be generalized. Secondly the study is cross sectional in nature, because the data was collected at one point in time, Hence, the direct influence of the independent variables on the dependent variable are difficult to effectively ascertain.

Finally, our cross-sectional model approach our excluding the probability of a causal bias. Especially because our study centres on entrepreneurial intentions a major avenue for future research should be exclusion of a potential endogeneity bias in this relationship. Next study could overcome this challenge adopting longitudinal data which will enable them to adopt methods such as vector auto regression to estimate the Granger causality among stakeholders support system, polytechnics educations and entrepreneurial intentions.

6. Conclusions

This study examined the mediating effects of stakeholders support system (government, parents and financial accesses) on the polytechnics roles and students entrepreneurial intension linkage in Nigeria. The researchers adopted a sample of students from six polytechnics from North eastern Nigeria. Limitations aside, our study represents a positive step in polytechnics and entrepreneurial intension research. It outlines theoretically that government, parents, as well as, financial accesses helps students to develop entrepreneurial intension which positively correlated with their employability. The theoretically derived research model, which establishes the link between polytechnics roles, stakeholders support system and students entrepreneurial intension, was empirically tested using a sample of 291 polytechnics students. Our findings indicate that there is a positive and significant relationship between polytechnics roles and students entrepreneurial intension. Similarly our empirical hypotheses which argued that government, parents and financial accesses are major enhancer between polytechnics and students entrepreneurial intension was supported. This study contributes to entrepreneurial intension research. A major implication is that lecturers should recognise and manage the learning process of entrepreneurial activities. This study also challenges polytechnics and researchers to take a more complex assessment of how and why stakeholders support system affect relationship between the polytechnics roles and students entrepreneurial intension development in developing countries.

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