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ENTREPRENURSHIP

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TITLE: Prediction of the Entrepreneurial Intentions and Examination of the Role of  
Entrepreneurial Education Among Tourism and Business Students at the University of  
Stavanger.

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## ABSTRACT

The current study has been conducted with two main purposes. The first purpose of this study was to understand the entrepreneurial intentions among the students of tourism and business study program at the University of Stavanger. The second purpose of the study was illumination of the influences that entrepreneurial education has on the entrepreneurial intentions among tourism and business students at the University of Stavanger. In order to understand student's entrepreneurial intentions, the study has applied the Theory of Planned Behavior and formed the conceptual model with three hypotheses. Regardless of the conceptual model, the study has extended for the fourth hypotheses regarding entrepreneurial education. The final sample has consisted of 168 (first and third year) students of both study programs. The study follows quantitative research design. Hence, the data were analyzed with set of parametric statistics. The statistical analyses have reported several findings. First, the study has found that all three attendances of the TPB were significant predictors of the student's entrepreneurial intentions. Second, among the three attendance the attendance attitudes toward behavior was the most significant predictor of the entrepreneurial intentions. Third, the findings suggest that the group of students who were part of entrepreneurial education had more positive consideration of the entrepreneurial intentions. As other studies, this study as well has its limitation. The major limitation of the present study is the fact that the final sample has included only undergraduate students of two study programs. Future studies should include the master students and students of other study programs. Practical implication of study suggest that entrepreneurship should be treated as intentional activity which requires mutual efforts of individuals and institutions.

*Key words: Entrepreneurship, Entrepreneurial Intentions, Theory of Planned Behavior, Entrepreneurial Education, Students.*

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## FOREWORD

To be an entrepreneur is not an easy task. It requires motivations, inspiration and desire for success along with abilities to be better or different from others. However, in my point of view, the world without entrepreneurs would be at least less interesting. Hence, I have decided to conduct a study in order to better understand this research topic.

I would like to thank professor, Einar Marnburg for his guidelines, advice, during the process of writing my master thesis. Furthermore, I would like to thank the professor, Einar Marnburg for his support and understanding in the period of hard times for me. Moreover, I would like to thank all other professors at the Norwegian School of Hotel Management and the UIS Business School, who give me access to their classes during the period of data collection. Additionally, I would like to thank all professors at NHS, who made an enormous influence on me and they have accomplished their goals to put me at a higher level of thinking and mastering science during the period of the last two and half years. Finally, I would like to thank professor, Torvald Øgaard who has challenged my abilities and introduced me to the research methods.

Moreover, I would like to thank my family in Stavanger because without of your help and support, I would not be here today. Hence, I would like to express my special appreciation to my uncle Uzeir, my aunt Suvada, my cousin Kerim, my cousin Orhan and his wife Emina, and to their gorgeous daughter Aylin.

Last but not least, I would like to thank my family back in my homeland. Therefore, I would like to express my deepest gratitude to my parents Asim and Senada and to my sister Merima. You give me love and you have always had faith in me. That was source of my motivation

to stay with a clear mind and strong determination in order to accomplish my goal. Lastly, I am writing the last lines of my thesis in the period when my father is fighting for his life. Therefore, I would like to dedicate this work to my father and to all other people who are fighting against such dangerous illness.

Stavanger, Jun 2018

Harun Veledar

## INTRODUCTION

Nowadays, the global and national economies around the world are struggling with consequences of the economic crisis. One of the common results of the global economic crisis is that many young people with higher education are exposed to the harsh labour market such as unemployment (Bell & Blanchflower, 2011). Norway like other oil-rich countries is suffering because of the downfall in the oil prices. The value of the Norwegian Oil fund has dropped for 50 billion in the period of two years (Hovland, 2016).

The positions of the young people with higher education in Stavanger is jeopardized by the downturn of the oil industry as well (Milne, 2015). As a response to circumstances created by the oil crisis, the young people could be more proactive in order either to find jobs or perhaps to invent one. In order to achieve employment and more stable future, the young people could start to consider entrepreneurship as one of the responses to the present crisis (Awogbenle & Iwuamadi, 2010). Norway as other oil-rich is coping with developing an appropriate environment for the entrepreneurial growth. According to Anita Krohn Traaseth *"Norway needs to develop and build several growth sectors to contribute to a more diversified and sustainable national economy"* (as cited in Mitzner, 2016). Moreover, the Norwegian Government has decided to support entrepreneurship by introducing the entrepreneurial plan worth over 40 billion NOK. The essence of the plan is to increase employment and organizational changes in the Norwegian economy through entrepreneurship. Moreover, the new plan of the Norwegian government will offer to the entrepreneurs easier access to financial means, better access to skills and more attractive entrepreneurial country (Government, 2015).



Thus, it would be interesting to conduct the study with the purpose to get an insight on entrepreneurial intentions among the young people in Stavanger after effects of the oil crisis.

This master thesis has two main objectives. The first objective of this study is to apply the theory of planned behaviour in order to understand the entrepreneurial intentions among tourism and business students at the University of Stavanger. In other words, the study will attempt to investigate does it the theory of the planed behaviour could be an appropriate source of the predictions the entrepreneurial intentions among the tourism and business students at the University of Stavanger. Moreover, since the study will include students, it will be interesting to get understandings about significates of the entrepreneurial education. Hence, following the objectives of the master thesis, the author has formulated the following research questions:

R1: Do attendances of the theory of planned behaviour predicts the entrepreneurial intentions among the undergraduate business and tourism students

R2: Is there a difference among the students regarding, pervious exposer to the entrepreneurial education on entrepreneurial intentions among a general sample of the undergraduate business and the tourism students.

In order to answer the formulate research questions the rest of the master thesis will be constructed form the eight fundamental chapters. The first chapter includes a general introduction to the term entrepreneurship. To be more precise, the first chapter includes definitions of the term entrepreneurship, historical overview and the importance of the entrepreneurship. The second chapter includes theoretical positioning in the form of the theory of reasoned and planned behaviour. The third chapter includes the conceptual clarification. The fourth chapter considers the formulation of the research model and hypotheses. The fifth chapter includes scientific

methodology expressed in the form of measurements, sample, data gathering and data analyzing. The sixth chapter includes the results of the statistical analysis presented through descriptive statistics, factor analysis, correlation, regression and T-test. Chapter seven includes discussion. Finally, the eight chapter includes a conclusion, limitations of the study together with recommendation for future studies and implications.

## **1 CHAPTER I: DEFINITIONS, HISTORY AND IMPORTANCE OF THE ENTREPRENEURSHIP**

### **1.1 Defining the Term Entrepreneurship**

Entrepreneurship as a concept has a long history of development. As the result of the long period of the development, there was lack of agreement on the common definition of entrepreneurship (Casson, 2006). The oldest definition of the term can be traced in 1734, when Richard Cantillon have defined entrepreneurship as *"self-employment with uncertain return"* (according to Sharma and Chisman (1999) as cited in Lambing & Kuehl, 2003, p. 24).

Additionally, the well-accepted definition of entrepreneurship in the literature was acknowledged to Joseph A Schumpeter. For Schumpeter (1934) an entrepreneur represents *"a person who carries out new combinations, which may take the form of new products, process, markets, organizational forms or sources of supply"* (as cited in Lambing & Kuehl, 2003, p. 24).

Moreover, Shane and Venkataraman (2000) agree that the main challenge in the process of developing a concept of entrepreneurship was its definition. Furthermore, the authors argue that the previous definitions of entrepreneurship that have defined an entrepreneur as an individual who establishes new organizations were not appropriate to approach in defining the concept of

entrepreneurship. In other words, the authors claim that this type of definitions was not included personal attributes and value of opportunities, which are the source of the difference between entrepreneurs and other people. Thus, Venkataraman (1997) have proposed a wider definition of the field of entrepreneurship as "*an examination of how, by who, and with what effects opportunities to create future goods and services are discovered, evaluated and exploited*"(as cited in Shane & Venkataraman, 2000, p. 218).

Furthermore, Timmons and Spinelli (2007) reason that entrepreneurship has made adequate advancement as a concept. Thus, according to the authors entrepreneurship "*can occur and fail to occur in firms that are old and new; small and large; fast and slow growing; in the private, not-for-profit, and public sectors; in all geographical points; and in all stages of a nations development, regardless of politics*" (p. 3).

Finally, the modern use of the term entrepreneurship could be observed through definitions enclosed by institutions as well. The European Commission (2018b) defines entrepreneurship as the capability of individuals to transform ideas into actions, and entrepreneurship involves creativity, risk-taking and innovations. Likewise, according to the UNDP (2018), the entrepreneurship is "*a process of using private initiative to transform a business concept into a new venture or to grow and diversify an existing venture or enterprise with high growth potential*". Therefore, the presented overview of the definitions leads to the conclusion that the term of entrepreneurship is quite comprehensive and different authors have tried to form the more or a less accurate definition of the term.

## 1.2 Historical Overview of the Entrepreneurship

Trough world's economic history entrepreneurship was exposed to many difficulties in its development as the movement of progress. In the ancient period, philosophers gave little attention to the importance of entrepreneurs in the economy. Philosophers who followed the Aristotelian school of thought argued that economy was normatively predetermined. In other words, the ancient philosophers suggested that in the normative economy, industry and agriculture have a purpose, however, trade was considered as a suspected activity that destabilizes the order in society. There are two arguments for this ancient philosopher's point of view. First, in the ancient time, the main position in the society and economy has been occupied by landowners. Second, at that ancient period, there was general unacceptance of money.

In the mediaeval era, which was dominated by religions dogmatism the use of practice to sell or buy bellow or above certain price has been predestined form religions establishment. As Grey (1975) suggest that dogmatized believes of the mediaeval society hold that the only purpose of one is preparing for another better life, rather than the accumulation of material goods. Thus, the mediaeval society had been an unappropriated historical period for entrepreneurial development.

The late 15<sup>th</sup> century has brought a rise of the nations and states such as France, England and Spain. The main characteristic of this period was an accumulation of the wealth and power through taxation and bureaucratic influence form the state. On the other hand, entrepreneurship is more related to the markets without of interventions and with more competitions. Thus, the period between late 15<sup>th</sup> and 17<sup>th</sup> century was not the best era for entrepreneurial advancement, however, this period considered slightly improvements compared to ancient and medieval periods. In other

words, the state governed, and owned economy was static and bureaucratic, however, economy depended on the individuals, who were ready to take the individual incentive. The individual initiative led to the development of new overseas trading companies, who have discovered overseas markets and their trading activities brought new taxation inputs for the economies of mentioned countries.

The period between 18<sup>th</sup> and 19<sup>th</sup> could be marked as the period of real entrepreneurial development. Industrial and agricultural revolution has its performance in the middle of this period. Advancement in different industries were related to different at that time unknown, yet, in the present well-known individuals e. g. James Watt in the production of the steam machine. In other words, the period between 18<sup>th</sup> and 19<sup>th</sup> century unleashed entrepreneurial initiatives. This period has been characterized as a period of the massive rise of capital, the formation of new organizations and improvements in managing large numbers of employees.

The 20<sup>th</sup> century has not begun well for the entrepreneurs. Moreover, at this period of development in world's economy, there was established a large corporation in different industries with. e.g. car production industry, mining industry. At that time, it has appeared that the needs of the entrepreneurs have gone. However, the late 20<sup>th</sup> century was a source of diverse changes in the society's history, and the changes in the economy as well. The changes in the world's economy have reflected itself in the shifts in the world's economy from the primary industries towards service industry. In addition, the shifts in world's economy were followed by the progress in communication and advancement in computer technology. All this change combined have formed new unexpected opportunities for entrepreneurs (Casson, 2006, pp. 34-36).

The 21<sup>st</sup> century has released all possible opportunities for the entrepreneurs. Currently, the richest people in the world are entrepreneurs. According to Bloomberg (2018), the entrepreneur Jeff Bezos is the richest man in the world at moment with assets net worth over 131 billion dollars. All other entrepreneurs possess enormous net worth of capital and assets in different industries (Bloomberg, 2018).

### **1.3 Entrepreneurship as a Source of Employment, Economic Growth and Innovation**

The reputation of entrepreneurship as a source of economic growth could be found in the decision made by the European Commission Meeting in Lisbon in 2003. The same issue was confirmed in the Commissions Green Paper as well. The central idea of the EU decisions and agenda was, that entrepreneurship has seen as a source of future economic growth, employment and competitive advantages (Thurik & Wennekers, 2004).

Moreover, Holtz-Eakin and Kao (2003) have examined the relationship between productivity and entrepreneurship at the state level in the USA. The authors have examined whether a change in the birth and death of the firms have impact productivity over time. The study by Holtz-Eakin and Kao (2003) has found that entrepreneurship has positive effects on productivity. Furthermore, Audretsch and Keilbach (2004) have opposed to the neoclassical point of view which suggest that the sources of economic growth are knowledge and capital. The authors rather argue that there should be an additional mechanism that could use knowledge for the commercial purpose. The study by Audretsch and Keilbach (2004) has found that regions in

Germany with higher levels of entrepreneurial activity displayed higher levels of regional labour productivity. Therefore, the authors point out that entrepreneurship improves regional growth.

Furthermore, impacts of entrepreneurship on employment was studied by scholars. Audretsch and Thurik (2000) have studied the impacts of the shifts from managed economy towards entrepreneurial economy on unemployment in 23 OECD countries during the period from 1974 to 1994. The study has found that countries with a higher rate of entrepreneurial activities had lower levels of unemployment. Moreover, Fölster (2000) have studied the relationship between self-employment and employment at the national level in Sweden. The authors have used the seminal data in the period from 1975 to 1995. The authors have found a positive significant relationship between self-employment and overall employment. Similarly, Acs and Armington (2004) have studied the relationship between local entrepreneurial activity and employment growth in the USA. The authors have used data from 394 local economical areas together with six different industrial segments from all the parts of the USA. The findings suggest that higher levels of entrepreneurial activity were related to the higher level of economic growth expressed through employment in the local economies. However, this was not the case in the manufacturing industry.

Entrepreneurship and innovations are very associated concepts. Innovations are unique tools that entrepreneurs use (Drucker, 2014). Entrepreneurs make an influence on markets balance by presenting new innovative products. With new innovative products, entrepreneurs are fulfilling consumer's requirements. However, innovation is much more than pure launching of a novel product, rather it includes detections of new competitive advantages and the abilities of entrepreneurs to include competitive advantages in innovative goods and services. Hence, innovations are an important part of each economy and its abilities to participate in the present competitive world's economy. In addition, different parts of the world possess different innovation

levels. For example, the highest innovations level belong to North America 39% and lowest to Africa 20% (GEM, 2017, pp. 26-27). Moreover, Weerawardena and Coote (2001) have conducted a study with the aim of the investigated the relationship between entrepreneurship and organizational innovation strategy. The findings of the study by Weerawardena and Coote (2001) suggest that entrepreneurial companies use technological and non-technological innovations in order to achieve strategical advantages. Furthermore, Galindo and Méndez-Picazo (2013) studied the association between innovations, economic growth and entrepreneurship. The study has found that innovations had important effects on economic growth and entrepreneurs had a central position in the introduction of new technologies as an instrument for increasing organizations actions as the main source of revenues. In addition, the findings highlight the importance of the institutions and social environment.

## 2 CHAPTER II: THEORETICAL FRAMEWORK

### 2.1 Illumination of the Entrepreneurship by the Mechanisms of the Intentional Behavior

Entrepreneurial intent could be defined as individual formal or informal decision or plan to start a new business at some point of the time in the future. That point of the time could be or could be not reached in the future. In other words, the individuals could possess or express entrepreneurial intent, however, the formal act of the starting a new business is determined by the impacts of different exogenous factors, which often create barriers against the formal act of a new business creation. The entrepreneurial intent is not a static category. The intent varies through the time and among individuals (Thompson, 2009).

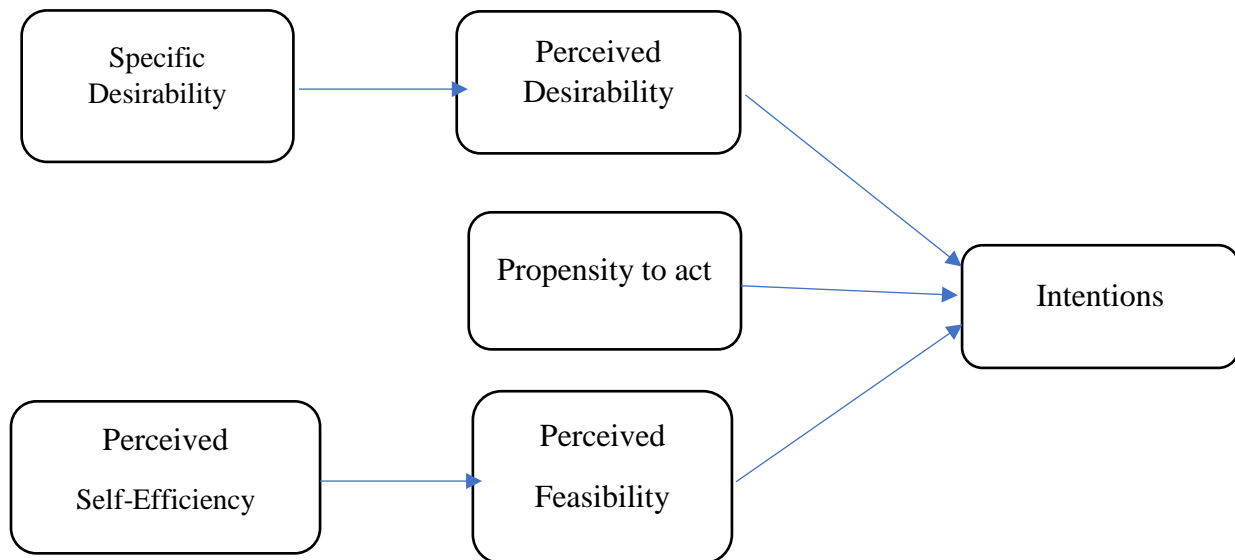


Furthermore, it is essential to make acceptance that entrepreneurship is intentional determinate activity. In addition, this implies that behaviour of starting a new business is intentional activity and intentions are the strongest predictors of planned behaviour. In other words, the intentions have the key function in the prediction of the planned behaviour (Ajzen 1991 as cited in Krueger & Carsrud, 1993).

Moreover, Krueger and Carsrud (1993) argue that acceptance of the proposal that entrepreneurship is intentional activity has a certain impact on the research on entrepreneurship. According to the authors, "*stimulus-response*" model is not appropriate for intentional behaviour. The authors argue that research on entrepreneurial should be based on stronger, in theory, grounded models. The solution was founded in the models from social psychology. The models from social psychology are more robust and predict intentions with more explanatory power (Krueger & Carsrud, 1993). According to the recent systematic literature review on entrepreneurial intention, those two models from social psychology are the theory of entrepreneurial event (EEM) developed by Shapero's and Sokol (1982) and the Theory of planned behaviour (TPB) developed by Ajzen (1991) (Liñán & Fayolle, 2015).

Shapero's model is more narrowed and entrepreneurship related model (Krueger Jr, Reilly, & Carsrud, 2000). According to Katz (1992), Shapero's model considers that human behaviour depends on inertia until certain shifts e.g. job loss, divorce etc. happens, when changes happen the consequence could be either positive or negative towards human behaviour (as cited in Krueger Jr et al., 2000). The Shapero's model considers that intentions to start the company depends on "*perceived desirability*", "*perceived feasibility*" and "*propensity to act on the opportunity*". Figure 1 shows Shapero's model.

Figure 1 Shapero's and Sokol's Model of the Entrepreneurial Event



Adopted from Krueger Jr et al. (2000)

Furthermore, Shapero's defines perceived desirability as attractiveness to start a business which depends on external and internal impacts. Perceived feasibility refers to the personal perception of one's ability to start a business. The propensity to act consider the personal ability to act on one's decision (Krueger Jr et al., 2000). Sharpero model has its empirical confirmation in the several empirical studies (Jakopec, Krecar, & Susanj, 2013; Krueger Jr et al., 2000; Lo & Wang, 2007; Solesvik, Westhead, Kolvereid, & Matlay, 2012)

Nevertheless, it is important to note that Shapero's model was established with the purpose to study the more narrowed impact of intentions on venture creation, on the other hand, the theory of planned behaviour was developed by psychologists with more wider purpose. Afterwards, the

theory of planned behaviour has found its application in research on entrepreneurship (Shook, Priem, & McGee, 2003). Similarly, Fayolle, Gailly, and Lassas-Clerc (2006) reason that Sharpor's model is more focused on business creation than it is on adoption of entrepreneurial behavioural. In addition, Van Gelderen et al. (2008) argue that there could be a problem with Sharpero's model specifications. On the other hand, the specification of the TBP is more clear and TBP has more empirically support within empirical studies (Van Gelderen et al., 2008). According to Liñán and Fayolle (2015), Ajzen's model is dominant model in the literature on entrepreneurial intentions. Hence, based on the theoretical arguments the author has decided to ground the thesis in Ajzen's model of the theory of planned behaviour.

## **2.2 The Theory of Reasoned Actions as a Source for the Theory of Planned Behavior**

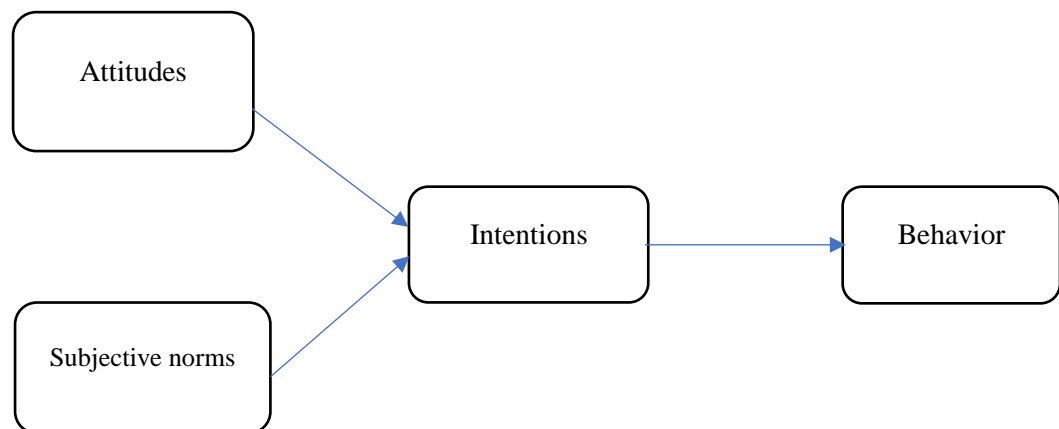
The theory of reasoned actions considers that human beings often act in a reasonable manner. Human beings use all accessible information and they consider directly and indirectly effects of their actions. In other words, the theory of reasoned actions reflects that individual's intentions to perform or not perform a certain behaviour is the main determination of the action. Hence, the main essence of the theory of reasoned actions is that intentions are the main source of motivations to perform a certain behaviour. Moreover, the theory of reasoned actions assumes that intentions are the results of the effects of two main predictors.

The first predictor of the intentions is individual's *attitudes* toward behaviour. There is a difference between general humans' attitudes "*toward institutions people*", which was part of social psychology and individual attitudes toward behaviour. The individual attitudes toward behaviour includes individuals positive or negative assessment of the certain behaviour. The

second predictor considers the individual perception of the social pressure in order to perform a certain behaviour. The second predictor was named as *subjective norms*. To put it in other words, the theory of reasoned actions assumes that individuals will perform a certain behaviour, if people consider behaviour as positive and when they assume that the certain behaviour is perceived as important to others. Figure 2 shows the TRA model

The theory of reasoned actions assumes that is possible relative importance of the one predictor over another predictor is often decided by personalities of individuals (I. Ajzen, 2005, pp. 117-118).

Figure 2 The Model of the Theory of Reasoned Actions.



The model was adapted from (I. Ajzen, 2005)

The theory of reasoned actions has its applications in the prediction of behaviour in the empirical studies of the authors from different fields. Crawford and Boyer (1985) have used the theory of reasoned actions together with other theories with the aim to understand the behaviour of supporters. Sheppard, Hartwick, and Warshaw (1988) in their meta-analysis of the theory of

reasoned actions have found that the theory had predictive usefulness. Venkatesh, Morris, Davis, and Davis (2003) have used the theory of reasoned actions together with other seven theories to understand user acceptance of information technologies.

However, it is important to note that the theory of reasoned actions was established with the main purpose to consider exact violation behaviours. Nevertheless, the complications are more than possible in the cases when the theory of reasoned actions has applied in the context without of full "*incomplete volitional control*".

Furthermore, in the cases without *full behavioural control* different internal and external factors could influence the successful performance of the certain behaviour. The internal factors such as information, skills and abilities are under the human control, on the other hand, the internal factors such as different forms of strong emotions are very difficult to control. Moreover, the external factors such as "*lack of opportunity*" and "*dependence on others*" have an impact on changes in behaviour. Nevertheless, if the long-term efforts to accomplish certain behaviour the impacts on intentions could be anticipated. Hence, it is possible to draw a conclusion that all mentioned factors make impacts on the relationship between intentions and behaviour. The term that covers these factors is *actual control or lack of control*. The theoretical solution that resolves *incomplete behaviour control* was solved with the theoretical conceptualization of the theory of planned behaviour (I. Ajzen, 2005, pp. 130-132).

Ajzen and Driver (1992) found that theory of planned behaviour had advantages over the theory of reasoned action in the case of leisure activities. Madden, Ellen, and Ajzen (1992) have compared TPB and TRA in order to investigated which of the proposed models has stronger predictive power. The findings suggest that TRA has its application in the cases of behavioural

control. However, in the cases without full behavioural control, the model TPB has been more superior in the prediction of certain intentions and behaviour. The study by Chang (1998) found superiority of TBP over TRA model in the cases of prediction of moral behaviour. Furthermore, meta-studies have examined the prediction power of the theory of planned behaviour and theory of reasoned actions. The meta-analysis by Hausenblas, Carron, and Mack (1997) found superiority of the TPB over the theory of reasoned actions. Similarly, a meta-analysis by Armitage and Conner (2001) have found the results that support competence of the TPB in the behaviour predictions.

Moreover, the theory of planned behaviour has been exposed to certain criticism. A recent editorial by Sniehotta, Pesseau, and Araújo-Soares (2014) call for the retirement of the theory of planned behaviour. According to the author, the TBP has reached its own capacity. The authors have questioned the validity and utility of the TBP. Hence, the authors argue that the TPB model need to be extended. In contrast to Sniehotta et al. (2014), Armitage (2015) argue that the TPB model is and should be a standard for the psychologist theories that could come in the future. In addition, as a reaction on Sniehotta et al. (2014) claims, Ajzen (2015) argue that Sniehotta et al. (2014) have missed the essential assumptions of the TPB and the authors have not demonstrated appropriated arguments for the theory retirement. According to Ajzen (2015), the theory of planned behaviour is a valuable theory for the understanding of human behaviour.

### **2.3 The Theory of Planned Behaviour**

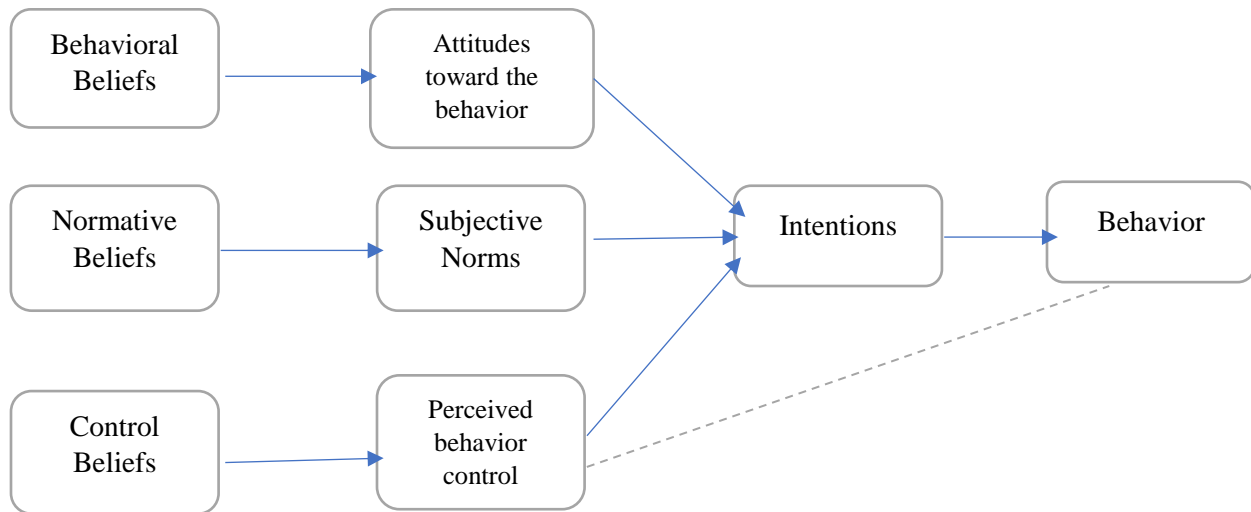
As it was a case with the theory of reasoned actions, the theory of planned behaviour consider that people behave in a reasonable way, the people take in consideration all accessible information before they conduct certain actions. In other words, the theory of planned behaviour reflects that

intentions represent the most important predictor of the human behaviour as it was the case for the TRA. Moreover, the theory of planned behaviour is an extension of the theory of reasoned actions (Ajzen, 1991)

Furthermore, the theory of planned behaviour considers that intentions and behaviour are the results of the three main predictors. To be more precise, according to the theory of planned behaviour intentions are the function of the three predictors namely, *attitude towards behaviour*, *subjective norm*, and *behaviour control*. The first predictor, *attitude toward behaviour* consider positive and negative evaluations that individuals hold about certain behaviour. The second predictor, *subjective norms*, in general, reflect social pressure toward people to accomplish or not accomplish certain behaviour. The last but not the least, *perceived behavioural control*, reflect ability and capability of the people to perform a particular behaviour (Ajzen, 1987, p. 44; 1991, p. 182; 2007, pp. 118-119). Thus, the perceived behaviour control represent the major source of differences between the theory of planned behaviour and the theory of reasoned actions. In general, according to the theory of planned behaviour, the three predictors reflect that human beings are more willing to perform a certain behaviour if they possess positive attitudes toward behaviour when people consider that behaviour possesses high importance in the certain society and when they deliberate that they possess appropriate level opportunities and resources.

The theory of planned behaviour considers that importance one predictor over two others is determinate by the type of intentions. Moreover, according to the theory of planned behaviour in some cases, there will be a need for only two of the three predictors in order to explain intentions. Generally speaking, the importance one predictor over other predictors will vary overpopulation and contexts.

Figure 3 The model of the Theory of Planned Behavior.



The model was adopted from Ajzen (2007)

The TPB model shows two of the most important characteristics of the theory of planned behaviour. The first characteristic of the model shows that perceived behaviour control has a motivational impact on the intentions. In other words, the theory assumes that even if people consider the behaviour as socially important and possess positive attitudes toward behaviour, they will unlikely perform the behaviour because people assume that they possess neither opportunities nor resources. The second important characteristics of the model is that there is a possibility of the direct link between perceived behaviour control and behaviour. However, it is necessary to note that in the cases, when the people do not possess appropriate information, resources and opportunities the accuracy of the measure of perceived control could be questionable (Ajzen, 2007, pp. 125-126).



### 3 CHAPTER III: LITERATURE REVIEW AND CONCEPTUAL CLARIFICATION

#### 3.1 Intentions (I)

As already mentioned the construct intentions is the common construct for the theory of planned behaviour and the theory of reasoned actions. According to the theory of reasoned actions, the intentions are the key predictor of the behaviour. Moreover, the TRA considers that the intentions represent motivational factors to perform a certain behaviour. In other words, if one possesses strong intentions toward behaviour, there is a higher likelihood of performing a particular behaviour (Ajzen, 1987, pp. 44-45; 1991, p. 181; 2007, pp. 118-119). Moreover, the meta-analysis of the meta-analyses has found that construct intentions represent the key predictor of the future behaviour and it can explain the appropriate amount of variance in behaviour (Sheeran, 2002). Furthermore, the intentions as construct could capture motivation factors in the circumstances of "*violation behaviour control*". However, the behaviour could be influenced by other factors more realistic factors e.g. opportunities and resources. These factors are covered with the construct perceived behavioural control (Ajzen, 1987, pp. 44-45; 1991, p. 181; 2007, pp. 118-119). In other words, the theory of planned behaviour with its construct PBC has increased precision of intentions as a predictor of behaviour. Armitage and Conner (2001) have found proper level of correlation .43 between PBC and intentions.

Relating to entrepreneurial intentions among the students, the theory of planned behaviour was applied as a model of prediction in abundant studies and in different settings. Tkachev and

Kolvereid (1999) have used the model of TPB in order to understand entrepreneurial intentions among the students in Russian settings. The findings of the study support significance of the TPB model as a tool for prediction of entrepreneurial intentions among the students. The comparative study conducted by Autio, H. Keeley, Klofsten, GC Parker, and Hay (2001) used the sample of the students from the USA, Norway, Sweden with an aim to test the application of the TBP in the prediction of entrepreneurial intentions. The findings support the application of TPB as a benchmark for the prediction of entrepreneurial intentions among students. The model of the TBP has been tested by Ariff, Husna, Bidin, Sharif, and Ahmad (2010) in Malaysia context. A recent study by Naia, Baptista, Biscaia, Januário, and Trigo (2017) has used the TBP to understand entrepreneurial intentions among students in Portugal. In addition, another recent study by Mwiya, Wang, Shikaputo, Kaulung'ombe, and Kayekesi (2017) has used the TPB model to understand entrepreneurial intentions in the African context. The supporting findings of the TPB model have been reported in the following studies as well (Aloulou, 2015; Gelderen et al., 2008; Gird & Bagraim, 2008; Iakovleva, Kolvereid, & Stephan, 2011; Iglesias-Sánchez, Jambrino-Maldonado, Velasco, & Kokash, 2016; Kolvereid, 1996; Lee-Ross, 2017; Malebana, 2014; Samo & Hashim, 2016; Serida Nishimura & Morales Tristán, 2011; Wach & Wojciechowski, 2016; Yang, 2013). The findings of the stated empirical studies suggest that the TBP has its relevance in the prediction of entrepreneurial intentions in diverse settings. Therefore, based on the overall successful submission of the TBP model in different settings, the author assumes that the TPB model will have its adequacy in the prediction of the student's entrepreneurial intentions among tourism and business students at the University of Stavanger. Following sections include discussion of the key TBP attendance together with empirical arguments.

### 3.2 Attitudes (PA)

Attitude toward behaviour considers positive and negative evaluations that individuals hold about certain behaviour. Attitudes toward behaviour are shaped by a set of the silence beliefs. The set of mentioned beliefs are well known as "*behavioral beliefs*". The beliefs make connections between each belief and possible outcome. In other words, if the people hold beliefs toward the positive result of the certain behaviour the people will most probably perform particular attitude over the person who possesses a belief in the negative result (Ajzen, 1987, p. 46; 1991, p. 191; 2007, p. 123). Moreover, Armitage and Conner (2001) have found that the correlation between behavioural beliefs and attitude toward behaviour was 0.50.

Concerning entrepreneurship intentions among university students, the empirical studies have found appropriateness of the attendance attitudes as a predictor of the intentions. The study by Iakovleva et al. (2011) have conducted the study with the aim to investigate is their difference in entrepreneurial intentions among students in developed and undeveloped countries. The study by Iakovleva et al. (2011) has found that attendance of attitudes has been a significant predictor of student's entrepreneurial intentions, although the students in undeveloped countries scored higher on each attendance including attitudes. Furthermore, the result of the study by Samo and Hashim (2016) confirmed the significant importance of the attendance attitudes as a predictor of student's entrepreneurial intentions. Moreover, Iglesias-Sánchez et al. (2016) conducted a study to examine entrepreneurship among the Malaga university students. The authors have found that the predictor attitudes were significant. Similar results have been found in the studies by (Ariff et al., 2010; Autio et al., 2001; Tkachev & Kolvereid, 1999; Wach & Wojciechowski, 2016).

Thus, following from the discussion above, the author finds that it is possible to formulate the following hypothesis.

*Hypothesis 1:* The construct attitudes toward behaviour will have a significant impact on the entrepreneurial intentions among the general sample of the tourism and business students

### **3.3 Subjective Norms (SN)**

Subjective norms reflect social pressure toward people to accomplish or not accomplish certain behaviour. The construct subjective norm has specific positions inside the model of the theory of planned behavior. Subjective norms are determined by the set of the beliefs, named as "*normative beliefs*". In general, the person believes the social environment or other individuals consider or not consider that they should perform or should not perform a particular behaviour. In other words, people with their assessment of the beliefs held by "*referents*" feel social pressure to perform or not perform the certain behaviour (Ajzen, 1987; 1991, p. 195; 2007, p. 124). Furthermore, Armitage and Conner (2001) have found that correlation between normative beliefs and subjective norms was 0.50.

According to a meta-analysis by Armitage and Conner (2001), the average correlation between the construct subjective norms and intentions was expressively weaker of all three predictors. The authors argue that the possible reason could be found in the fact that preceding studies have measured the construct with a single item. Moreover, Ajzen (1991) suggest that the possible explanation for the weak results could be found in the assumptions that humans inner concerns are more important than the impacts of the social pressure (Ajzen, 1991, p. 191).

Concerning, entrepreneurial intentions among university students, the empirical research has reported inconsistent results regarding attendance of subjective norms. The results of the study by Naia et al. (2017) suggest that only subjective norms among three attendance had a negative or low impact on student's entrepreneurial intentions. Autio et al. (2001) have confirmed the adequacy of TBP, yet, prediction power of the subjective norms was weak. These findings are in the line with already mentioned results of the meta-analysis by Armitage and Conner (2001). On the other hand, the study by Tkachev and Kolvereid (1999) found that subjective norms together with other two attendance were a significant predictor of the entrepreneurial intentions among Russian students. In addition, Ariff et al. (2010) have found that attendance subjective norms, as well as other two predictors, were a significant forecaster of entrepreneurial intentions among the students in Malaysia. Moreover, the similar findings have been reported by Wach and Wojciechowski (2016). Therefore, as the result of the previous discussion, the author has concluded that is possible to formulate the following hypothesis.

*Hypothesis 2:* The construct subjective norms will have a significant impact on the entrepreneurial intentions among the general sample of the business and tourism students

### **3.4 Perceived Behavioural Control (PBC)**

As already mentioned the construct perceived behavioural control reflect ability and capability of the people to perform the behaviour. Moreover, perceived behavioural control presents the key construct of that have contributed to the extension of the theory of reasoned actions and development of the theory of planned behaviour (Ajzen, 1991, p. 199). The perceived behavioural control is the result of the beliefs, named as *control beliefs*. Generally speaking, the control beliefs

postulate perception of the presence or absence of the opportunities or resources to perform the certain behaviour (Ajzen, 1987, pp. 44-45; 1991, p. 191; 2007, p. 125).

Moreover, the meta-analysis conducted by Armitage and Conner (2001) has found that the correlation between control beliefs and perceived control was 0.52. The construct of the perceived behavioural control is related to Bandura's concept of self-efficacy. Bandura (1982 p. 122 ) defines self-efficacy as "*judgments of how well one can execute courses of action required to deal with prospective situations*" (as cited in Ajzen, 1991, p. 184). However, the construct of perceived behavioural control is a comprehensive concept and it covers a construct self-efficacy with its conceptualization (Ajzen, 1991, p. 184; 2002, p. 680). According to TPB perceived behaviour control has two main importance for the model of TBP. First, PBC has indirect impacts on the behaviour through the motivational impact on the intentions. Second, PBC has direct effects on behaviour. However, it is necessary to note that in the circumstances when the people do not possess appropriate information, resources and opportunities the accuracy of the PBC measure could be questionable (Ajzen, 1987, p. 51; 1991, p. 184; 2007, pp. 118-119). The significance of the perceived behavioural control for the theory of planned behaviour has been confirmed in the studies and meta-analysis by different authors (Ajzen & Driver, 1992; Armitage & Conner, 2001; Chang, 1998; Godin & Kok, 1996; Hausenblas et al., 1997). Ajzen and Driver (1992) have found that the prediction of the behaviour has been significantly improved with the impact of the perceived behavioural control. Similarly, Madden et al. (1992) have found that PBC was a significant predictor of certain intentions and behaviour in the occasions with apparent low behavioural control. Furthermore, Godin and Kok (1996) have used the theory of planned behaviour to predict health-related behaviour. The perceived behavioural control together with attitudes was the most important predictor of intentions. The meta-analysis by Armitage and

Conner (2001) has found that the perceived behavioural control was the most important contributor to variance explanations in behaviour. PBC on average contributes 6 % more than other two constructs. According to the authors, the PBC makes the TPB more efficient than the TRA.

Regarding entrepreneurial intentions among the students, the empirical studies have reported consistent results concerning construct perceived behavioural control. In the study conducted by Tkachev and Kolvereid (1999) PBC was a significant predictor of entrepreneurial intentions among the students in the Russian context. The PBC was the most important predictor in the case of the students in Malaysia (Ariff et al., 2010). The study by Aloulou (2015) has found that PBC had decisive power in predicting the entrepreneurial intentions among the students in Saudi Arabia. The importance of PBC as a key predictor of entrepreneurial intentions has been confirmed in the study by Wach and Wojciechowski (2016). Similar results have been reported by other scholars (Iakovleva et al., 2011; Mwiya et al., 2017; Samo & Hashim, 2016). Hence, as the result of the discussion from above, the author finds that is possible to formulate the following hypothesis.

*Hypothesis 3:* The construct perceived behaviour control will have a significant impact on the entrepreneurial intentions among a general sample of the business and tourism students

#### 4 CHAPTER IV RESEARCH MODEL and HYPOTHESES

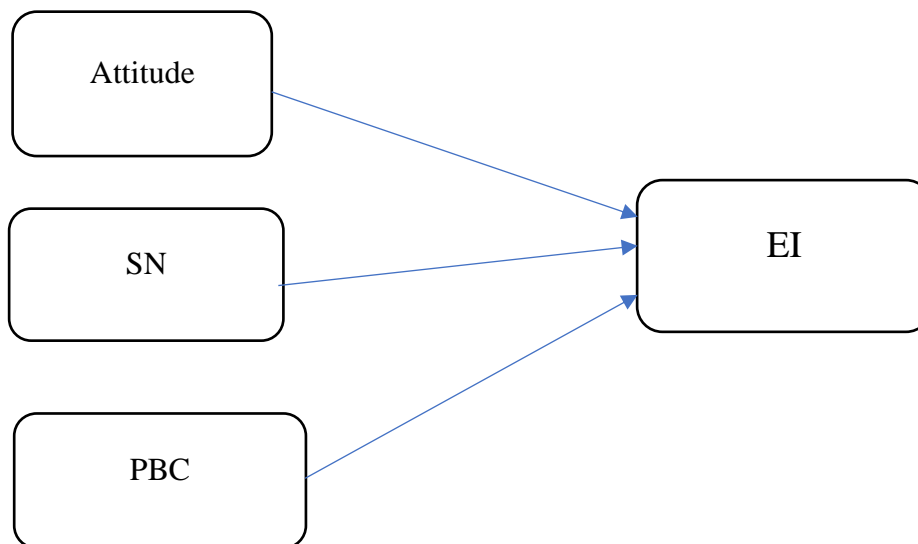
Based on the previous discussion and presented empirical findings on the theory of planned behaviour it is necessary to restate the hypothesis and graphically illustrate the final research model. The model will test the following three hypotheses

*Hypothesis 1:* The attitudes toward behaviour will have positive impacts on entrepreneurial intentions among the general sample of the business and tourism students.

*Hypothesis 2:* The subjective norms will have positive impacts on entrepreneurial intentions among the general sample of the business and tourism students

*Hypothesis 3:* The perceived behavioural control will have positive impacts on entrepreneurial intentions among the general sample of the business and tourism student

Figure 4 The Final Conceptual Model of the Study.





## **4.1 Personal differences**

The most popular distinct differences among individuals regarding entrepreneurial intentions was related to the studies associated to gender, entrepreneurial education, education levels and parental role models influence on the entrepreneurial intentions (Mei, Zhan, Fong, Liang, & Ma, 2016). Thus, to answer the second research question, the author has decided to develop hypothesis with the aim to compare the students based on the effect that of the entrepreneurial education has towards entrepreneurial intentions.

### **4.1.1 Entrepreneurial education**

European Commission defines the entrepreneurial education as education which prepares individuals to be more answerable entrepreneurial individuals, who will with the adoption of skills and capabilities be able to reach their own goals (Commission, 2018a). The entrepreneurial education prepares individuals to manage their own companies and makes them ready to cope with the challenges on the daily basis (according to Chimucheka 2014 as cited in Mbuya & Schachtebeck, 2016, p. 404). The empirical studies have confirmed the association between the entrepreneurial education and entrepreneurial intentions (Bae, Qian, Miao, & Fiet, 2014; Jones, Jones, Packham, & Miller, 2008; Laukkanen, 2000; Mbuya & Schachtebeck, 2016; Souitaris, Zerbinati, & Al-Laham, 2007). Laukkanen (2000) concluded that inclusion of the entrepreneurial education contributes to the development of more entrepreneurial oriented individuals. Souitaris et al. (2007) conducted a study with a purpose to examine the impact of the entrepreneurial programs on the entrepreneurial intentions among engineering and science students. The results of the study by Souitaris et al. (2007) suggest that entrepreneurship programs have a positive effect

on entrepreneurial intentions among the students. The study by Jones et al. (2008) found that entrepreneurial education had a positive impact towards entrepreneurship in Polish settings. Moreover, Mbuya and Schachtebeck (2016) applied the TPB in order to understand if there is a difference between the student who is exposed to entrepreneurship programs and those who were not. The results suggest that both groups had positive views towards entrepreneurship after the studies. However, the students who were exposed to the entrepreneurial program had minor but higher scores on the TPB. The meta-analysis by Bae et al. (2014) has confirmed the positive impact of the entrepreneurial education on entrepreneurial intentions. Hence, from the discussion, the author has developed the following hypothesis.

*Hypothesis 4:* There are statistically significant dissimilarities regarding entrepreneurial intentions between the students who were part of the entrepreneurial course and the students who were not.

## **5 CHAPTER IV: METHODOLOGY**

### **5.1 Design of the study**

Research design represents the plan that researchers use in order to conduct the study. Research design considers the interplay among different research philosophies, adequate strategies and methods. In other words, research design considers that the researchers must use adequate interplay among research philosophies or paradigms, strategies (methodologies) and methods. Research paradigms consider the point of view how researchers see the world. These views are determined by the set of beliefs that researchers hold. There are several different divisions among research paradigms, however, the most comprehensive division of the research world of views includes

positivism and constructivism. The positivism as philosophical approach challenges the truth (Creswell, 1994, pp. 4-6). The positivism advocates the use of research methods (Bryman, 2008, p. 13).

Regarding research strategies as the second element of the research design research methodologies provides the appropriate criteria for establishing empirical findings discovered with adequate research methods and reported conclusion (Frankfort-Nachmias & Nachmias, 2008, p. 14). The research methodology could be in the form of inductive or deductive research strategies. Inductive research strategies found its application in the explorative phase of the research. On the other hand, deductive research strategies have found its application in the studies when researchers have intention to test the truth or to offer the explanation. Moreover, in the inductive strategies, the researchers use suitable assumptions (Blaikie, 2009, p. 124). Furthermore, the main purpose of the deductive research strategies is to test the certain theory. In contrast, inductive strategies use the process of observation with the main purpose to formulate a certain theory (Bryman, 2008, pp. 9-11).

The third element of the research design reflects the use of research methods expressed in the form of data collection, analysis, and interpretation of the results. The two dominant forms of the research methods are quantitative and qualitative and mixed (Creswell, 1994). The qualitative research methods are less structured, the data have been expressed in the form of the words. On the other hand, the quantitative research methods have a more fixed path, the data are expressed in the form of numbers, the same are examined by statistical analysis (Neuman, 2014, p. 56). In other words, the quantitative research follows positivism and quantitative research methods use deductive strategy to test the theory. On the other hand, the qualitative research methods are inductive and follow constructivism (Bryman, 2008, p. 22).

Furthermore, according to Neuman (2014) the study design could be explorative, descriptive or explanatory. The explorative research design was related to qualitative research methods and the initial stage of exploring the new phenomenon. The descriptive design reflects that is well-established knowledge, hence, there is an opportunity to test the same knowledge in different contexts. In practice there could be very often a mix of descriptive and exploratory research design. The explanatory research design has the aim to test the theory and to offer a new explanation (Neuman, 2014, pp. 15-17).

Therefore, the research design of the thesis follows positivism as research point of view with deductive research strategy and quantitative research methods. Moreover, the design of the thesis comparable with designs of the previous research studies on entrepreneurial intentions (Aloulou, 2015; Ariff et al., 2010; Autio et al., 2001; Iglesias-Sánchez et al., 2016; Malebana, 2014; Mwiya et al., 2017; Naia et al., 2017; Samo & Hashim, 2016; Tkachev & Kolvereid, 1999). Hence, the research design will be presented in the sections of measurements, participants, procedures, analysis and results of the study.

## **5.2 Instrument**

The measurement instrument in the thesis has the purpose to measure the variables in the proposed conceptual model was developed by (Liñán & Chen, 2006). The measurement instrument of the entrepreneurial intentions was titled as the Entrepreneurial Intention Questionnaire. The authors have made abbrev of the questionnaire as EIQ. Moreover, the EIQ itself covers thirty different categories related to the measuring of the entrepreneurship (Liñán & Chen, 2009). Nonetheless, the key purpose of the measurement instrument is to measure the entrepreneurial intentions due to

the fact that the authors have modelled the measurement instrument in accordance with the theory of planned behaviour. Liñán and Chen (2009) have revised the same instrument in order to develop more reliable and valid measurement instrument. The authors have confirmed psychometrical parameters of the measurements by testing the instrument in the cross-cultural context of Spain and Taiwan. Moreover, the revised form of the entrepreneurial measurement instrument developed by Liñán and Chen (2009) has found its application and validation in the empirical studies in different contexts (González-Serrano, Valantine, Hervás, Pérez-Campos, & Moreno, 2018; Iakovleva et al., 2011; Iglesias-Sánchez et al., 2016; Jakopec et al., 2013; Lee-Ross, 2017; Malebana, 2014; Mwiya et al., 2017; Naia et al., 2017; Sahinidis, Giovanis, & Sdrolis, 2012; Sesen, 2013; Tessema Gerba, 2012). Thus, the author has decided to use the EIQ with the purpose to measure the variables from the conceptual model.

### **5.3 Measurements**

From the conceptual model, it is noticeable that there are three independent variables and one depended variable. Thus, the measuring of the variables from the conceptual model was achieved by dividing the questionnaire into the three parts.

The first part of the questionnaire had a purpose to collect categorical data regarding demographics (age), gender (Female coded as 0, Male coded as 1), a study program (tourism coded as 0 and business coded as 1) the education levels (1st year of study coded as 0, the 3rd year of study coded as 1 of the participants).

The second part of the questionnaire had a purpose to collect continuous data related the proposed model. In other words, the set of the continuous variable form the TBP model was measured by the following approach;

Independent variable entrepreneurial intentions was measured with following six items. 1 – *"I am ready to do anything to be an entrepreneur"*, 2 - *"My professional goal is to become an entrepreneur"* 3 - *"I will make every effort to start and run my own firm"*, 4 - *"I am determined to create a firm in the future"*, 5- *"I have very seriously thought of starting a firm"*, 6 - *"I have the firm intention to start a firm someday"*

The variable attitudes toward entrepreneurial intentions was measured with following five items 1 - *"Being an entrepreneur implies more advantages than disadvantages to me"*, 2 - *"A career as entrepreneur is attractive to me"*, 3 - *"If I had the opportunity and resources, I would like to start a firm"*, 4 - *"Being an entrepreneur would entail great satisfaction for me"*, 5 - *"Among various options, I would rather be an entrepreneur"*

The construct perceived behavioral control was measured by following seven items. 1 - *"To start a firm and keep it working would be easy for me"*, 2 - *"I am prepared to start a viable firm"*, 3 - *"I can control the creation process of a new firm"*, 4 - *"I know the necessary practical details to start a firm"*, 5 - *"I know how to develop an entrepreneurial project"*, 6 - *"If I tried to start a firm"*, 7 - *"I would have a high probability of succeeding"*

The construct subjective norms was measured by following three items. 1 - *"My immediate family would approve of my decision to start a business"* 2 - *"My friends would approve of my decision to start a business"* 3 - *"My colleagues would approve of my decision to start a business"*

All the continuous variables were measured with 7-point Likert scale with a continuum from 1 "Strongly Disagree" to 7 "Strongly Agree". Reliability and validity of the scale with 7 and 10 points is higher than the scales with fewer multiple-choice (Preston & Colman, 2000). As already stated all the items that measure the variables from the TBP model were borrowed from Liñán and Chen (2009).

The third part of the questionnaire had a purpose to gather nominal data among the students on previous entrepreneurial exposure in the form of possible family background in entrepreneurship and possible participation in entrepreneurial education. Thus, the previous exposure to the entrepreneurship was measured with the item "*Do any of your parents or family members own or have owned a business?*" The item was adopted from Carr and Sequeira (2007). The possible participation in entrepreneurial education was measured with the item "*Have you ever taken a course in entrepreneurship?*" The items were measured with the answer "Yes" (coded as 1) and the answer "No" (coded as 0 answers). The questionnaire with all items has been enclosed in Appendix A.

#### **5.4 Data collection, pretest and procedures**

The data were collected from the students at the Norwegian School of Hotel Management and the students at the UIS Business School. The participants in the study were undergraduate first-year business and tourism students and graduate bachelor third-year students of tourism. In advance the final data collection, the author has conducted a pretest of the questionnaire among 12 business and tourism students. None of the students who participated in the pre-test has yielded any suggestion regarding clarity of the questionnaire. All students confirmed that they had clear understanding of the items in the questionnaire. Thus, the author has conducted the next stage

of the study which is the data collection. The study was based on the convenient sampling. The convenient sampling is the form of a non-probability sampling that researchers use in the circumstance, when it is easy to reach the participants (Neuman, 2013, p. 248). The questionnaire was administrated to the students with official permission of both faculties and the professors of the certain courses. The author had an opportunity to address himself to the students with a brief explanation of study purpose and procedural requirements to fulfil the questionnaire. All the students have agreed to participate in the study on the voluntary basis. The questionnaire was administrated during the classes. The students had on disposal 10 minutes to complete the questionnaire. The students fulfilled the questionnaire with pen and paper.

## **5.5 Planned sample**

To perform the statistical tests, it is necessary to reach certain assumption as such as normality, linearity etc. required for the statistical analyses. One of the requirements is sample size, which is different for the different statistical analysis (Pallant, 2013). The test of the proposed model requires performance of multiple regression. According to Stevens (1996) in the social science research, it is necessary to reach at least 15 cases per independent variable (as cited in Pallant, 2013). The simple regression could be conducted with a sample size of 50 observation, however, multiple regression requires at least 100 observations (Hair, 2014). Furthermore, Tabachnick and Fidell (2001) argue that it is possible to calculate the size of the sample required for multiple regression with following formula  $N > 50 + 8m$  where  $m$  is the number of the independent variables (as cited in Pallant, 2013, p. 142). Moreover, in the proposed model there are three independent variables. Thus, form the equation it is possible to calculate that the required sample size for the



study was 75 cases. The sample size in multiple regression analysis makes effects on the generalizability and statistical power of the study (Hair, 2014). Furthermore, the literature on sample size required for factor analysis had proposed different suggestions. Nunnally (1987) suggest that there should be 10 cases per each item included in factor analysis. On another hand, Tabachnick and Fidell (2001) suggest the sample size should be formed of 300 cases. Nevertheless, Tabachnick and Fidell (2001) argue that the sample consisted of 150 could be appropriate for running the factory analysis. (as cited in Pallant, 2013, p. 174).

## **5.6 Data analysis**

The analysis of the data was conducted with statistical package SPSS v.25. The statistical analysis of the data was achieved through the following six procedures. First, the data were analyzed with the aim to provide the description of the sample. The descriptive statistics provided the information on age, gender, education in the sample. Moreover, the descriptive statistical analyses were conducted to provide information on the normality of the data for the constructs. Second, a reliability analysis was conducted to analyze the consistency of the scales included in the study. Furthermore, factor analysis has implemented with an aim to evaluate convergent and discriminant validity of the scales. Third, correlation analysis was performed with the aim to provide the information on associations among dependent variables and independent variable. Fifth, with the aim to test the predictive power of the theory of planned behaviour and on the entrepreneurial intentions among the students, multiple regression was conducted. Sixth, the test of the fourth hypothesis has been conducted with T-test. In other words, in order to achieve the insights in the difference between the groups regarding effects of the entrepreneurial education on the entrepreneurial intentions, the author has conducted T test together with the test of effect size.

## 6 CHAPTER V: RESULTS

### 6.1 Participants

The final sample consisted of  $N = 168$  students. To be more precise, the sample included the students at the UiS Business School 41.1 % and the students at the Norwegian School of Hotel Management 58.9 %. Among the sample of 168 students, 57.1 % were male, and 42.9 % were female. Moreover, the sample has shaped from 76.8 % freshmen at both faculties and 23.2 % third-year students at the Norwegian School of Hotel Management. Regarding the age groups, the majority of the students 69.9 % fall in the age group between 18 and 24, the age group between 25 and 34 included 22.6 % of the respondents, the age group between 35 and 44 included 5.4 % of the respondents and finally, the age group between 45 and 54 included 2.4 % of the sample. Concerning, earlier exposure to the entrepreneurship expressed in the form of the family possession over a business, the sample was consisted from 43.5 % of the students, whose parents or family members possess or have possessed a business, and 56.6 % of the students whose parents or family were not owners of a business. Regarding the previous exposure to the entrepreneurial education, 22.6 % of the participants were part of entrepreneurial education and 77.4 % of the students were not part of any entrepreneurial education. Table 1 shows descriptive statistics.

Table 1 The Profile of the Respondents - Frequency Table

		Frequency	%
Faculty	The Norwegian School of Hotel Management	99	58.9
	The UiS Business School	69	41.1
Gender	Male	96	57.1
	Female	72	42.9
Year of study	1st	129	76.8
	3rd	38	23.2
Age groups	18-24	117	69.6
	25-34	38	22.6
	35-44	9	5.4
	45-55	4	2.4
Do any of your parents or family members own or have owned a business?	Yes	95	43.5
	No	73	56.5
Have you ever taken a course in entrepreneurship?	Yes	38	22.6
	No	130	77.4

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The author own elaboration

## 6.2 Distribution of Scores

As already was mentioned the four constructs of the conceptual model were measured with 20 items. Preceding the planned statistical analysis, the author has examined the distribution of the scores achieved on the four continuous constructs. It is necessary to evaluate the distribution of the scores in advance of parametric statistical analysis (Pallant, 2013, p. 51). Table 2 shows descriptive statistics of the four continuous constructs.

Table 2 Descriptive Statistics

	N	M	SD	Skewness		Kurtosis	
				Statistic	Std. Error	Statistic	Std. Error
INTENTIONS	168	20.49	8.64	.317	.187	-.577	.373
ATTITUDES	168	20.55	7.07	-.128	.187	-.538	.373
PBC	168	18.34	6.63	.375	.187	-.392	.373
SN	168	15.70	4.38	-.622	.187	-.230	.373
Valid N (listwise)	168						

To assess the distribution of scores it is necessary to conduct the evaluation of skewness and kurtosis. Perfect normal distribution of the scores considers that skewness and kurtosis are equal to 0, which is not common in the research practice of social science. Positive skewness indicates that distribution is skewed on the right side of distribution tail, on the other hand, negative skewness indicates that distribution is skewed on the left side of the distribution tail. Furthermore, positive kurtosis shows that distribution of the scores has its peak in the midpoint, on the other hand, kurtosis below 0 shows that distribution is more flat (Pallant, 2013, p. 52).

Hence, the results in Table 2 show that construct intentions and perceived behaviour control have a distribution of the scores relatively skewed on the right side of the distribution tail. On the other hand, attitudes toward behaviour and subjective norms have the distribution of the scores with relative skewness on the left side of the distribution tail.

Regarding kurtosis, the results in Table 2 show that all constructs had relatively kurtotic distribution. Nevertheless, it is important to note that the skewness and kurtosis are affected by the sample size (Pallant, 2013). In sum, the data set had skewed and kurtotic distribution, however, the distribution of the scores does not deviate too much from normality. Moreover, to assess normality it is necessary to evaluate normality of the scores with graphical representation e.g. Histogram (according to Tabachnick and Fidell (2001) as cited in Pallant, 2013, p. 52). The evaluation of Histogram showed that constructs had relative adequate distribution. Moreover, Kolmogorov-Smirnov test showed that construct had significant results. In other words, the test revealed violation the assumption of normality. Nevertheless, this is a quite common situation in research practice (Pallant, 2013). The author has evaluated the differences between mean and trimmed mean for each construct. The results were following: for the construct entrepreneurial intentions ( $M = 20.47$ ,  $M_{\text{trim}} = 20.25$ ), for the construct attitudes toward behavior ( $M = 20.55$ ,  $M_{\text{trim}} = 20.50$ ), for the construct perceived behavioral control ( $M = 18.34$ ,  $M_{\text{trim}} = 18.13$ ), and for the construct subjective norms ( $M = 15.69$ ,  $M_{\text{trim}} = 15.96$ ). Hence, the results have not revealed the major differences between the means for all four constructs. Therefore, the data set possess an approximately appropriate distribution of the scores for conducting planned parametric statistical analyses. Descriptive statistics of the all individual items are disclosed in Appendix B.

### 6.3 Reliability and Validity

Researchers has intentions of achieving reliability and validity. Although measurements do not possess perfect reliability and validity, researchers have an aim to reach validity and reliability of the measurements. Both terms make the relationship between concepts and measurements. By achieving reliability and validity of the measurements, the empirical studies could form the greater scope of credibility and truthfulness. Reliability and validity have different meanings (Neuman, 2013, p. 212).

The term reliability could be defined as the stability of the instruments or measurements over the time. In other words, measurements or instruments should be consistent (Neuman, 2014, p. 132). Reliability is the measurement of the internal consistency among the indicators based on high internal association (Hair, 2014). In the literature, the most common measurement of the internal consistency appears to be Cronbach alpha. The recommended level of the Cronbach alpha should reach above .7 (Pallant, 2013, p. 90). In this study, the construct entrepreneurial intentions measured with 6 items had high internal consistency ( $\alpha = .94$ ), the construct attitudes toward behaviour measured with 5 items had high internal consistency ( $\alpha = .92$ ), the construct perceived behaviour control measured with 6 items had high internal consistency ( $\alpha = .89$ ), the construct subjective norms measured with 3 items had high internal consistency ( $\alpha = .95$ ). Thus, the measurements in this study had more than adequate levels of the internal consistency. Table 2 shows the results of the reliability analysis.

Table 3 Reliability of the constructs

Construct	Number of items	Cronbach Alpha
Intentions	6	.922
Attitudes	5	.923
Perceived Behavioral Control	6	.890
Subjective Norms	3	.947

The author own elaboration

Moreover, in general, the term validity considers that measurements measure what the measurements should be measured (Pallant, 2013, p. 7). Validity could be defined as the level to which the research could be considered as accurate (Hair, 2014). The term validity is more complicated to achieve compared to reliability, due to fact that validity makes the connection between intangible ideas with direct empirical observation in the practice. Furthermore, the term validity is multidimensional and includes dimension such as face validity, discriminant and convergent validity.

Face validity is the first stage in the process of evaluation of validity. Face validity is the easiest to achieve. It includes the evaluation of the measurements by the experts in order to determinate do the measurements measure what they supposed to measure. Face validity of the measurements in the thesis was evaluated and confirmed by the experts at the Norwegian School Hotel Management. Moreover, the face validity includes two more types of validity. Those two types of validity are criterion and content validity. Criterion validity considers comparison of the measurements with well-established measurements in the literature. Content validity reflects the capabilities of the measurements to deeply cover the concepts (Neuman, 2014, p. 133-134).

Moreover, the measurements in this thesis have been based on the well-established measurements in the literature developed by Liñán & Chen (2006; 2009). Hence, the measurements in the study possess appropriate content and criterion validity. As already mentioned, the validity of the EIQ measurements was confirmed by different authors in the different settings (Lee-Ross, 2017; Mwiya et al., 2017; Sitaridis & Kitsios, 2017).

Nevertheless, the author has decided to conduct the factor analysis in order to evaluate the validity of measurements in the Norwegian context. Factor analysis has different forms and the most popular form in practice is Principal Component Analysis (PCA) (Pallant, 2013, p. 175). Nevertheless, Principal Axis Factoring (PAF) is adequate exploratory factor technique in the circumstances with a smaller sample and lower loadings (De Winter & Dodou, 2012). Hence, the author has conducted principal axis factoring with 20 items. Preceding, the factor analysis, the author has conducted the evaluation of the factorability of the data set. The Kaiser Mayer Oklin value was .917, and Barlett's Test of Sphericity was at the statistical significance level of .000. The data set could be considered as appropriate for the factor analysis, if it has Kaiser Mayer Oklin value above .6 (Kaiser 1970, 1974 as cited in Pallant, 2013) and Barlett s Test of Sphericity is  $p < .05$  (Pallant, 2013, p. 182). Thus, the data set had a appropriate level of factorability. Second, PAF factor analysis disclosed the presence of the three of four factors with an eigenvalue higher than 1. The fourth factor had an eigenvalue of .826. According to Velicer and Jackson (1990), the literature on the factor analysis has acknowledge that the common practice with the eigenvalue higher than .1 could be very imprecise. Hence, researchers should use other tests such as Scree test and Monte Carlo Analysis (as cited in Costello & Osborne, 2005). Therefore, based on the evaluation of the scree test, the fourth factor was included. Figure 5 shows the Scree test. Moreover, the author has conducted (PAF) factor analysis with oblique rotation Promax, Kapp 4 in order to achieve



improvement in factor structure (Costello & Osborne, 2005). According to Hair (2014), it is not important, whether researchers uses orthogonal or oblique rotation, the main concern should be on the production of the adequate factor loadings (as cited in Williams, Onsman, & Brown, 2010). Nevertheless, if researchers use oblique rotation in the principal axis factoring, the researchers should report patten matrix over structure matrix (Hair, 2014). Moreover, the author has suppressed all the loadings lower than .3 in order to achieve better clarity of the factors. The four factors combined explain 76.73 per cent of the variance. Tabel 3 shows promex rotation together with factor loadings.

Figure 5 Scree Plot

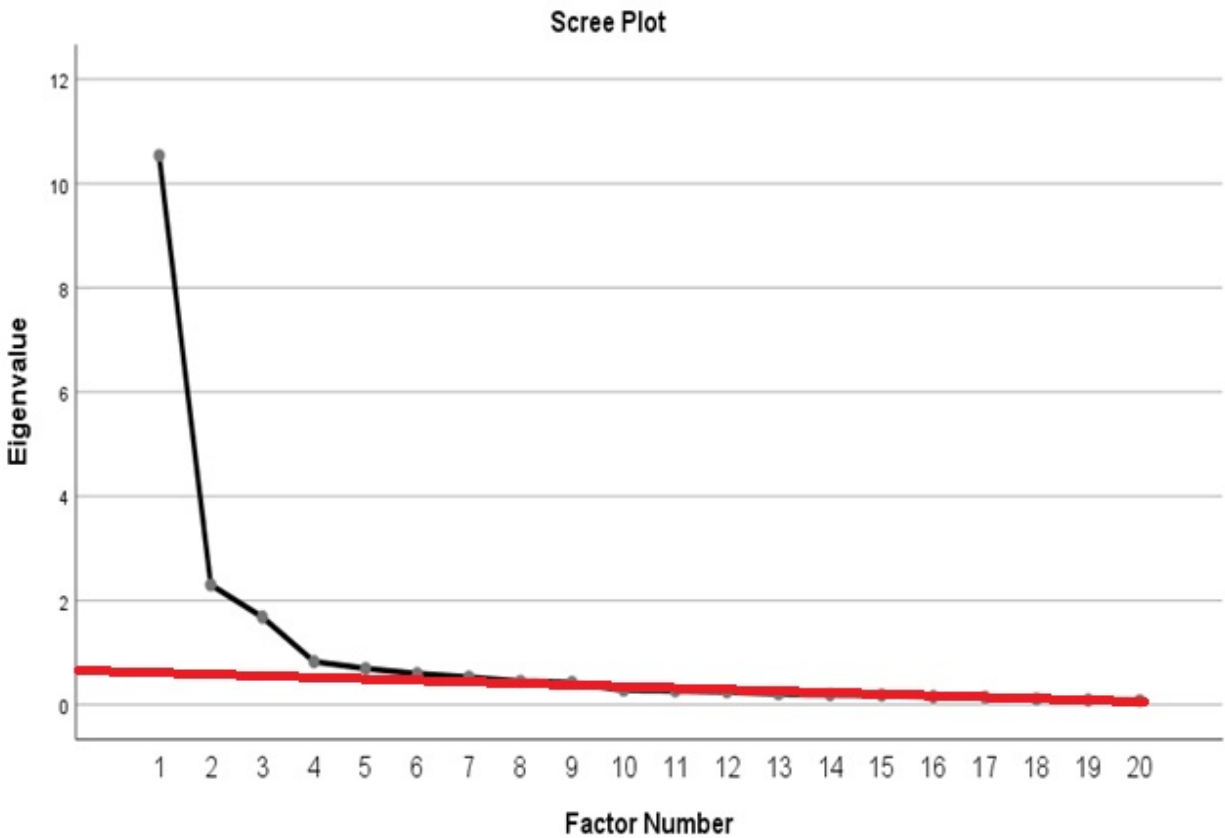


Figure 5 shows the scree test of the factors

Table 4 Factor analysis - Pattern Matrix

	Factor			
	1	2	3	4
EI1	.378			
EI2	.433			
EI3	.917			
EI4	.922			
EI5	.835			
EI6	.799			
ATT1		.542		
ATT2		.955		
ATT3		.675		
ATT4		.914		
ATT5		.860		
PBC1			.452	
PBC2			.426	
PBC3			.664	
PBC4			.936	
PBC5			.979	
PBC6			.435	
SN1				.899
SN2				.987
SN3				.925

Note: EI (Entrepreneurial Intentions), ATT (Attitude toward behaviour), PBC (Perceived Behavior Control), SN (Subjective Norms)

Extraction Method: Principal Axis Factoring.

Rotation Method: Promax with Kaiser Normalization.

Rotation converged in 7 iterations.

Furthermore, with the aim to fulfil requirements for the construct validity, it is necessary to evaluate discriminant and convergent validity. On the one hand, convergent validity considers that

items which measure certain concept should converge on that construct. The range of the acceptable factor loadings for interaptation is from .3 to .4, nevertheless, factors with loadings of .50 and higher have significant implications (Hair, 2014). Hence, the results presented in Table 3 revealed that the items have appropriate landings on particular factors. In other words, it possible to conclude that the factors had convergent validity. On the other hand, discriminant validity considers that certain construct has its uniqueness. In other words, the items that measure one construct should not have cross-loadings (Hair, 2014). Therefore, the results presented in Table 3 suggest that all four constructs have discriminant validity.

#### **6.4 Correlation**

With the aim to examine the association among the variables Person momentum correlation has performed. In other words, the correlation examined the association among attitudes toward behaviour, perceived behaviour, subjective norms and entrepreneurial intentions. Table 5 shows the result of correlation analysis.

Table 5 Correlation among the constructs

	INTENTIONS	ATTITUDES	SN	PBC
INTENTIONS	1			
ATTITUDES	.798**	1		
SN	.317**	.403**	1	
PBC	.698**	.592**	.450**	1

Note: Person correlation

\*\* Correlation is significant at the 0.01 level (2-tailed)

\* Correlation is significant at the .000 (2-tailed)

N = 168

Initial analysis of the correlation assumption has not discovered any violation of normality, linearity and homoscedasticity. Moreover, it is necessary to determinate the direction of the association among the variables. The range of correlation is between + 1 and - 1. In other words, on the one hand, the association among variables could be a positive if a correlation coefficient has a positive sign. On the other hand, the association among variables could be negative, if the correlation coefficient has a negative sign (Pallant, 2013, p. 121). Hence, the results presented in Table 5 suggest that there is a positive association among Attitudes (measured with composite measurements attitudes), PBC (measured with composite measurements), SN (measured with composite measurements) and EI (measured with composite measurements as well).

Moreover, it is necessary to determinate the strength of the associations among the variables. According to Cohen (1988) the strength of the correlation could be determinate by the following assumptions; from  $r = .10$  to  $.29$  , form  $r = .10$  to  $.29$  small, form  $r = .30$  to  $.49$ , from  $r = 30$  to  $4.9$  medium, form  $r = .50$  to  $1.0$  and from  $r = .50$  to  $1.0$  large (as cited in Pallant, 2013, p. 126). Therefore, the results in Table 5 shows that there is strong positive association among the construct entrepreneurial intentions, perceived behavior control and attitudes toward behavior ( $r = .79$ ,  $r = .69$ ,  $N = 168$ ,  $p < .05$ ). On the other hand, there is medium positive correlation between construct entrepreneurial intentions and construct subjective norms ( $r = .31$ ,  $N = 168$ ,  $p < .05$ ).

## 6.5 Regression

Multiple regression was conducted to test hypotheses  $H_1$ ,  $H_2$  and  $H_3$ . In other words, multiple regression had the purpose to test the impacts that construct attitudes toward behaviour (measured with a composite measure of attitudes), construct perceived behaviour control (measured with composite measures PBC), and construct subjective norms (measured with composite measures SN) have on the construct entrepreneurial intentions (measured with composite measurements EI). Initial inspection of the Scatter Plot and the Normal PP plot have not revealed disruption of the regression assumptions. Therefore, the author has decided to keep all the variables in the model. Table 6 and Table 7 show the results of multiple regression analysis.

Table 6 Multiple Regression - Model Summary

Model	R	R Square	Adjusted R Square	Std. error of the Estimate
1	.850 <sup>a</sup>	.722	.717	4.59693

a. Predictors: (Constant), SN, ATTITUDES, PBC

b. Dependent Variable: INTENTIONS

Table 7 Multiple Regression - Anova

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9010.371	3	3003.457	142.130	.000 <sup>b</sup>
	Residual	3465.605	164	21.132		
	Total	12475.976	167			

a. Dependent Variable: INTENTIONS

b. Predictors: (Constant), SN, ATTITUDES, PBC

As it is possible to see from Table 6 and Table 7 multiple regression has revealed significant results ( $F(3, 164) = 142.130, p < .000$ ), with an  $R^2$  of .722. Moreover, from Table 6 it is possible to conclude that there is a strong positive relationship between entrepreneurial intentions and the

three independent variables that have explained R equals .850. Hence, the proposed model with three predictors contribute with 72,2 per cent of variance explained in the depended variable.

Table 8 Multiple Regression - Coefficients

Model		Unstandardized		Standardized		Collinearity Statistics		
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	-.868	1.454		-.597	.551		
	PBC	.496	.069	.380	7.133	.000	.596	1.678
	ATTITUDES	.749	.064	.613	11.781	.000	.626	1.599
	SN	-.200	.093	-.101	-2.159	.032	.769	1.300

a. Dependent Variable: INTENTIONS

Furthermore, the results in Table 8 indicates that all three predictors were statistically unique contributors in the model. To be more precise, subjective norms were the unique predictor with the lowest significant value  $\beta = -.101$ ,  $p = .032$ , and predictor perceived behavior control was a unique predictor with significant value  $\beta = .380$ ,  $p = .000$ . However, the predictor with highest unique value was a construct attitude towards behaviour  $\beta = .613$ ,  $p = .000$ . Moreover, it is necessary to conduct the inspection of the multicollinearity. Multicollinearity considers the amount of the variability in the independent variables that were not explained by other independent variables. The indicators of the multicollinearity are represented by Tolerance and VIF. Cut off criterion for the Tolerance is a value below .01 and for the VIF is valued above 10 (Pallant, 2013, p. 150). The results presented in Table 8 (coefficient) yield that the model has not violated the assumption of multicollinearity.

Table 9 Multiple Regression - Casewise Diagnostics

---

Case Number	Std. Residual	INTENTIONS	Predicted Value	Residual
6	-3.567	6.00	22.3970	-16.39696
12	-3.002	10.00	23.7981	-13.79809
117	3.796	31.00	13.5506	17.44942

---

a. Dependent Variable: INTENTIONS

Moreover, Table 9 (Casewise diagnostics) shows that there were three cases with a value which were over the value of standardized residuals. The values of the standardized residuals are between 3.0 and – 3.0 (Pallant, 2013). Hence, the model did not well predict the scores of these three cases.



Table 10 Multiple Regression - Residuals Statistics

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	5.2439	38.0131	20.4881	7.34536	168
Std. Predicted Value	-2.075	2.386	.000	1.000	168
Standard Error of Predicted Value	.363	1.433	.681	.201	168
Adjusted Predicted Value	5.2017	37.9235	20.4876	7.34875	168
Residual	-16.39696	17.44942	.00000	4.55545	168
Std. Residual	-3.567	3.796	.000	.991	168
Stud. Residual	-3.592	3.829	.000	1.002	168
Deleted Residual	-16.62637	17.75760	.00052	4.65920	168
Stud. Deleted Residual	-3.731	4.001	-.001	1.015	168
Mahal. Distance	.048	15.245	2.982	2.463	168
Cook's Distance	.000	.075	.006	.012	168
Centered Leverage Value	.000	.091	.018	.015	168

a. Dependent Variable: INTENTIONS

Nevertheless, it is necessary to evaluate the impact of these three cases on the final results. In order perform such evaluation it is necessary to evaluate the value of the Cooks Distance.

According to Tabachnick and Fidell (2011), the cases that oversized the value of 1 could be a source of the potential problem (as cited in Pallant, 2013, p. 152). From Table 10 it is possible to see that the value of the Cooks Distance is .07. Hence, this suggests that the model had not had this kind of problems.

## 6.6 T-Test

In order to test the fourth hypothesis, an independent T-test was conducted. In other words, the purpose of the T-test was to examine the difference in mean scores for (DV) entrepreneurial intentions among the group of students, who were exposed to the entrepreneurial education and the group of the students who were not exposed to the entrepreneurial education. Table 11 shows the results of the T-test.

Table 11 T-Test - Group Statistics

Have you ever taken an entrepreneurial course?		N	Mean	Std. Deviation	Std. Error Mean
INTENTIONS	Yes	38	25.0263	9.69950	1.57347
	No	130	19.1615	7.86692	.68997

Table 12 Independent Sample Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2- tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Intentions	Equal variances assumed	4.875	.029	-3.827	166	.000	-5.86478	1.53256	-8.89059	-2.83896
	Equal variances not assumed			-3.414	52.045	.001	-5.86478	1.71810	-9.31232	-2.41723

From Table 12 it is possible to conclude that the independent T-test has found significant results. In other words, there was a significant difference in mean scores for entrepreneurial intentions among the group of students who were part of entrepreneurial education (M = 25.02, SD = 9.69), and the group of the students who were not part of the entrepreneurial education. [M = 19.16 , SD = 7.86, t (52.04) = 3.41, p = 001]. Hence, the author has rejected the null hypothesis that there are no differences between means scores among two groups of the students. Moreover, it is necessary to investigate the magnitude of the mean differences. The magnitude of the differences is expressed by Choen's d. According to Choen (1998), the effect size could reach .01 and (estimated as a small effect), .06 (estimated as a moderate effect) and .14 (estimated as a large effect). In the current study, the effect size expressed by Choen's d reach a value of d = .66. Therefore, the effect size in the current study had a moderate effect.

Additionally, the results suggest that entrepreneurial education really have an effect on the entrepreneurial intentions among the students. In other words, the students who were exposed to

entrepreneurial education had more entrepreneurial intentions compared to their counterparts who were not.

## **7 CHAPTER VI: DISCUSSION**

This study had two main purposes. The first purpose was to predict the entrepreneurial intentions among tourism and business students with the application of the theory of planned behaviour. The findings of this study indicate that the theory of planned behaviour could be used to predict entrepreneurial intentions among undergraduate students. In other words, the results of multiple regression have revealed the following findings. First, the construct attitudes toward behaviour was a significant predictor of the entrepreneurial intentions among tourism and business students. The construct attitudes toward behaviour was a significant predictor of entrepreneurial intentions in the empirical studies by (Ariff et al., 2010; Autio et al., 2001; Mwiya et al., 2017; Naia et al., 2017; Tkachev & Kolvereid, 1999). Second, the construct perceived behavioural control was a significant predictor of the entrepreneurial intentions among the tourism and business students. Similar results have been reported in the empirical studies by (Ariff et al., 2010; Iakovleva et al., 2011; Mwiya et al., 2017; Naia et al., 2017; Samo & Hashim, 2016; Tkachev & Kolvereid, 1999). Third, subjective norms were significant predictors of the student's entrepreneurial intentions among tourism and business students. Similar results have been reported in the empirical studies by (Ariff et al., 2010; Tkachev & Kolvereid, 1999; Wach & Wojciechowski, 2016). Nevertheless, the findings from this study are in contrast with the findings of empirical studies by (Autio et al., 2001; Naia et al., 2017). The authors have reported either low or negative predictive power of the

construct subjective norms. In sum, the findings from this study have confirmed the proposed conceptual model together with first three hypotheses. Hence, hypothesis H1, H2, H3 have been confirmed.

Moreover, the findings of the study regarding entrepreneurial intentions have three meanings. First, the students who believe that entrepreneurship or new business venture will produce a positive outcome and these students have positive or high entrepreneurial intentions. In other words, this is in line with Ajzen's construct attitudes toward behaviour, which suggest that individuals who hold a positive attitude toward a positive outcome will more likely to have positive attitudes compared with individuals who believe in a negative outcome (Ajzen, 2005; Ajzen, 1987, 1991). Second, the students who feel or consider themselves as capable to start a new business or entrepreneurial project have positive or high entrepreneur intentions. This finding is in the line with Ajzen's construct perceived behaviour control, which reflects beliefs that individuals hold regarding their abilities and control over resources to perform certain behaviour (Ajzen, 2005; Ajzen, 1987, 1991). Third, the students who feel pressure from their peers, family or society to start a new business or entrepreneurial project have positive or high entrepreneurial intentions. This finding is in the line with Ajzen's theoretical assumption of the construct subjective norms. Theoretical assumptions of the construct subjective norms consider that individuals who are exposed to social pressure in to perform certain behaviour will probably take initiative compared to individuals who are not exposed to such social pressure (Ajzen, 2005; Ajzen, 1987, 1991).

The second purpose of the study was to examine the differences between the groups regarding the entrepreneurial intentions among tourism and business students as effect of the entrepreneurial education. The findings of this study suggest that the group of the students at both study programs had higher average tendencies toward entrepreneurial intentions compare to the

groups who were not part of such education. This finding means that the entrepreneurial education really fosters the entrepreneurial intentions among students. Therefore, the education institutions should continue to expose the students to the entrepreneurial education in different forms. As the result suggest such education has its effects. The findings of this study are in the line with findings reported in the empirical studies by (Bae et al., 2014; Souitaris et al., 2007)

## 8 CHAPTER VII: CONCLUSION

The present study has the two main objectives. The first objective was understanding of the entrepreneurial intentions among tourism and business students.

In order to complete the first objective, the study has been based on the theory of planned behavior. The finding from the study have found that the theory of planned behavior is useful mechanism for understanding the entrepreneurial intentions among tourism and business students. Among the attendance of the theory of planned behavior the attituded toward behavior were the most significant predictor of the entrepreneurial intentions. Hence, this finding suggest that the entrepreneurship is intentional activity and understanding the predictors of the intentions will foster entrepreneurial behavior. Moreover, this finding implies that the future entrepreneurial intentions among the tourism and business students at the University of Stavanger will be dependent on the institutional efforts to make entrepreneurship as more considered necessary career choice.

The second objective of the study was examining the effect that the entrepreneurial education has on the entrepreneurial intentions among tourism and business students. The findings of the study have disclosed that the entrepreneurial education contributes to the entrepreneurial intentions among the students.

## 8.1 Limitations and Future Studies

Although the study has confirmed the predictive power of the theory of planned behavior as mechanism for illumination the entrepreneurial intentions, this study possess particular limitations.

First, this study has included only students form tourism and business study program. Hence, in order to achieve better acceptance of the hypotheses testing it is necessary to preform inclusion of the students form other faculties. Inclusion of the students form other study programs could be source of adequate generalization of study findings.

Second, the sample was mostly formed form the freshmen of tourism and business study programs due to fact that it was easier to trace freshmen students compare to the undergraduate and master students. In addition, the sample included only third year tourism students due to third year business students have different program specialization and some of them at this time of year participate in the student exchange programs, hence, the author could not reach them. Therefore, the author had to abandon the initial objectives to compare two groups of the students. Concerning this, it would be interesting to include third year business students and master students of both programs in order to conduct a study with two aims. First, the study could examine the difference on entrepreneurial intentions between undergraduate and master students at the both or more faculties. Second, the study could examine the difference on entrepreneurial intentions among business and tourism students or students of some other study program.

Lastly, the future study on entrepreneurial intentions could include more advanced research models together with sophisticated statistical methods e.g. SEM with the purpose to examine the causality among the variables in the model.



## 8.2 Implications

Regardless of the limitation the findings from the study have its practical implication for the educational institutions and instructors and government. The results of the study have offered appropriate suggestion for better understanding of the entrepreneurial intentions among the students.

In short, the theory of planned behavior could be appropriate tool for understanding entrepreneurial intentions among the students at higher educational institutions. Moreover, the theory of planned behavior could be source for understating the influence that entrepreneurial education has on the entrepreneurial intentions among the students. In other words, the students who will involve themselves in the entrepreneurship are those students who find that a starting a new business as attractive, something that they can control it and generally acceptable in society. Moreover, those students who have exposed themselves the entrepreneurial education were more entrepreneurial oriented.

Thus, educational institution, instructors and government should take the findings from the study as source for the future directions of entrepreneurial development among young people. As the results suggest the entrepreneurial intent really exist among young people. Therefore, the entrepreneurship should be included in the agenda of educational and governmental institutions. In summary, the entrepreneurship should be seen as a continuum with institutional encouragement on the one side and individual initiatives on the other side.

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