

Undergraduate Students' Intention to Start their Own Business in Nigeria: the Importance of Family-Support, Innovativeness and Alertness



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ABSTRACT: Entrepreneurship is one of the effective solutions to address a range of social and economic issues. Therefore, the Nigerian government decided to integrate entrepreneurial subjects in tertiary institutions to promote entrepreneurship and strengthen students' entrepreneurial prowess and intentions. Entrepreneurial development requires an understanding of the factors that are intrinsic to the entrepreneurial process. The current study examines the relationship between university students' entrepreneurial intention, family-support and innovativeness alertness. Survey design was used and convenience sampling was employed in obtaining a sample of seven hundred (700) respondents across selected federal universities in southeast geopolitical zone of Nigeria. The results demonstrated a favorable correlation between students' entrepreneurial intention and innovativeness, entrepreneurial alertness, and family-support. Furthermore, among undergraduate students, family-support mitigated the association between entrepreneurial awareness and entrepreneurial ambition, but it had no effect on innovativeness. Our research indicates that when trying to encourage college students to take entrepreneurial actions through policies or educational programs, educators and policymakers should take into account the influence of exogenous factors such as family-support. They should also reconsider the current models of entrepreneurial education that are widely used in our educational system in order to integrate inclusiveness of both exogenous and endogenous factors influencing entrepreneurship.

KEYWORDS: Innovativeness, Entrepreneurial alertness, Entrepreneurial intention, Undergraduate student, Family support.

1. INTRODUCTION

Entrepreneurship is one approach to help individuals live and make a living (Botsaris & Vamvaka, 2016). Entrepreneurship is thought to be an effective technique in addressing the issue of employability, especially among youth, since it is synonymous with self-employment (Bako, Ajibode, Oluseye & Aladelusi, 2017). In light of this, Akpan, Efung and Ele (2012) pointed out that entrepreneurship education is intended to empower people to become independent and experience faster economic growth. This is relevant because boosting economic growth and pulling a larger proportion of the populace out of the grip of poverty is one of the biggest problems emerging nations like Nigeria face.

Accordingly, entrepreneurial intention is a value-creation process that involves investing time and energy while taking into account financial, social, and other risks that could result in financial benefit (Izlem & Nurdam, 2016; Odiri, 2016; Odiri, 2019). Assuming the associated financial, psychological, and social risks are proportionate to the rewards of monetary and personal happiness, it entails investing the required time and effort to create something new and valuable (Hisrich et al., 2005). The conviction held by those who aspire to launch a new company and expect to do so in the future is known as entrepreneurial ambition (Dung & Tu, 2021). According to Dao et al. (2021) entrepreneurial intention is a behavioral process that entails seeking, assessing, and seizing business opportunities in order to launch new ventures. It is imperative to have a more profound comprehension of the elements that motivate students to engage in entrepreneurial endeavors (O'Kane et al., 2020; Wang et al., 2021). A high degree of intention-behavior connection and entrepreneurial intentions at the core of the entrepreneurial process (starting and operating a new venture) indicate that entrepreneurship is an intentional behavior rather than every intention eventually translating into actual behavior (Kautonen et al., 2015; Shirokova et al., 2016).

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Nonetheless, research (Botsaris & Vamvaka, 2016) has highlighted that the likelihood that an individual will build and develop new business activities increases with the strength of their entrepreneurial goals. In impoverished nations like Nigeria, the mechanism that encourages young undergraduates to pursue entrepreneurial intentions is inevitably understudied (Amazue et al., 2015). Over the past five years, Nigeria has seen two recessions and a more than doubled unemployment rate, which has negatively impacted government efforts to implement policies aimed at stimulating growth and creating jobs (Olurounbi, 2021; Odiri, 2014). In the fourth quarter, (Q4) of 2020, there were 23.19 million unemployed Nigerians as a result of job losses brought on by the COVID-19 epidemic and its crippling effect on companies at the time (National Bureau of Statistics, 2020).

From December to March 2021, the unemployment rate in Nigeria increased from 27.1 percent to 33.3 percent (Egwuatu, 2021). Inferentially, a third of the 69.7 million workers in the most populous country in Africa either did nothing or put in fewer than 20 hours a week at work (Olurounbi, 2021). Thus, entrepreneurship is essential to both individual survival and the sustainability of economic development due to the high unemployment rate and a contracting economy (Anjum et al., 2021). Moreover, entrepreneurial aspirations indicate the level of preparation and effort one is willing to put forth in order to engage in entrepreneurial behavior (Schlaegel et al., 2021). Because entrepreneurial intention is the outcome of the interaction of various factors, including cognitive and psychological factors (Isiwu & Onwuka, 2017; Rokhman & Ahmed, 2015), education (Belas et al., 2017), social or informal assistance (Engle et al., 2011), entrepreneurial ecosystems like formal and informal networks, physical infrastructure, available talent, and public policy (Sperber & Linder, 2018), it is imperative to understand the factors that predict entrepreneurial intention.

Existing research has brought up questions regarding why certain people are able to recognize new chances while others act in ways that take advantage of them. In order to understand undergraduate entrepreneurial intentions, it is important to consider endogenous variables like innovativeness and entrepreneurial alertness (Ahmed et al., 2020; Al-Mamary et al., 2020; Gill et al., 2021; Jiatong et al., 2021; Palladan & Ahmed, 2021; Puapradit & Supan, 2021; Turulja et al., 2020). According to Erden and Erden (2020), being innovative means having a propensity for experimenting and creativity in the process of developing new technologies, services, and products through research and process development. This extends the ideation and execution phase of the ideation process. Conversely, entrepreneurial alertness is the ability to recognize business possibilities and deploy resources to capitalize on them in order to generate value (Puapradit & Supan, 2021).

It is a cognitive framework and psychological schema that people use to learn about opportunity identification procedures and environmental shifts. According to studies by Gill et al., 2021; Schlaegel et al., 2021; Urban, 2020; and Wathanakom et al., 2020, entrepreneurial events can be successfully carried out by these qualities (enterprising alertness and innovativeness). Scholars have proposed that entrepreneurship serves as a catalyst for economic growth, employment generation, and sustainability in developing economies (Alvarez & Barney, 2010). Existing research on the endogenous factor (such as innovativeness and entrepreneurial alertness) that triggers entrepreneurial intentions, however, has produced inconsistent findings from various cultural and contextual viewpoints (Al-Mamary et al., 2020; Biswas & Verma, 2021; Colman et al., 2019; Erden & Erden, 2020; Jiatong et al., 2021; Li et al., 2020).

Research on the simultaneous interaction and moderating effects of external factors (such family support) on these relevant variables, which can either strengthen or diminish the link, is lacking. Family support's interaction effects on entrepreneurial events have led to its perception as a recipe that can serve as a border condition in such a relationship. Informally helping a family member or providing care for them is referred to as "family support," and it entails engaging in actions that fortify social relationships. According to Annisa et al. (2021), family support is always associated with high levels of effective resource coordination, which ensures that resources obtained from a combination of family and non-family members are used to support innovation and the development of wealth throughout generations as a common objective in family businesses. Therefore, previous research has advocated for more investigations on the effects of exogenous factors like family support on students' intentions to become entrepreneurs (Baco et al., 2017; Fayolle & Linan, 2013).

Thus, the current study answers that request by proposing that, particularly in a dynamic business environment, family support is essential as a boundary condition in the interactions between innovativeness and entrepreneurial alertness in order to achieve entrepreneurial aim. In three respects, this study adds to our understanding of entrepreneurial intention: It first shows how innovativeness and entrepreneurial alertness have a direct impact on entrepreneurial ambition. Secondly, it explores how students' intention to start their own business is directly influenced by their family support and thirdly is the role of family support in undergraduate students' intention to start their own business. Based on the above discuss, we therefore hypothesized as follows:

H0₁: There is no significant relationship between undergraduate students' intention to start their own business and entrepreneurial innovativeness.

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H0₂: There is no significant relationship between undergraduate students' intention to start their own business and entrepreneurial alertness

H0₃: There is no significant relationship between family-support and undergraduate students' intention to start their own business.

2. REVIEW OF RELATED LITERATURE

2.1 Underpinning Theories

The present study draws upon the existing literature on intention-behavior theory, which is based on the theories of planned behavior (Ajzen, 2001, 2005) and entrepreneurial event theory (Shapero & Sokol, 1982). These theories serve as a foundation for understanding entrepreneurial events that go beyond entrepreneurial intention. The tenets of these theories include the following: subjective norms (exogenous/social factors), propensity to act on opportunities, perception of available knowledge, perception of desirability and feasibility, personal attitudes (the intention or preponderance to behave in a particular way), perceived behavioral control (ease of enacting a behavior and controllability) (Ajzen 2001, 2005). It is suggested that an examination of the relationships among these tenets can shed light on undergraduate students' entrepreneurial intentions. Because of this, undergraduate students are more likely to start a new business venture when there is a synergy between their perception of the event's desirability and viability (innovativeness) and their intention to act on any potential opportunities based on their entrepreneurial alertness, available knowledge, and subjective norm/social factors (family support).

These theories were used to describe the circumstances of the conceptual model inherent in analysis based on direct and indirect/moderation relationships among the study variables, as well as the endogenous and exogenous factors impacting students' ambition to start their own business (Hayes, 2018). The clear correlation between innovativeness?, entrepreneurial alertness? and entrepreneurial intention is thus explained by these hypotheses and among the study variables (independent and dependent variables), entrepreneurial intention and the protective function of family support serve as boundary conditions. The foundation of our chosen model is the idea that undergraduate students' innovativeness, entrepreneurial awareness (IVs), and entrepreneurial intention (DV) are directly correlated with family support.

2.2 Entrepreneurial Alertness and Students Entrepreneurial Intention

Entrepreneurial alertness is the ability to recognize new business possibilities and use the resources at hand to capitalize on them in order to provide value (Puapradit & Supan, 2021). According to Izlem and Nurdan (2016), entrepreneurial alertness is an attitude that significantly influences one's intention to act on opportunities in an entrepreneurial event based on the knowledge that is currently available for such entrepreneurial objectives. Because it is the cognitive engine guiding the process of opportunity identification in entrepreneurship, it is regarded as a dependable method for effective communication and transition of entrepreneurial intention (Gill et al., 2021).

Nonetheless, research has shown that entrepreneurial alertness offers an effective mechanism for the tendency to act on potential opportunities based on the perception of available knowledge as a result of the perception of desirability and feasibility in the entrepreneurial event (e.g., Alvi & Sharma, 2017; Biswas & Verma, 2021; Gill et al., 2021; Jiatong et al., 2021; Odeunmi et al., 2020; Urban, 2020). It is therefore possible to argue that people who possess high levels of entrepreneurial awareness are predisposed to seek out and identify changes in their surroundings and adjust their cognitive framework to take into account new information (Gaglio & Katz, 2001). Thus, having an entrepreneurial mindset helps people spot opportunities that others may have missed. This is relevant because it encourages people to conceive new goods and services that do not yet exist and to find novel ways to address market and customer demands in information already in existence, which promotes the idea of entrepreneurship (Baron, 2006).

2.3 Entrepreneurial Innovativeness and Students' Entrepreneurial Intention

Innovativeness is the intention toward creativity and experimentation in the creation of novel goods, services, and technological advancements via the investigation and formulation of novel procedures (Law and Breznik (2017). It implies a crucial tactic for the survival, prosperity, and revitalization of commercial organizations (Nambisan & Baron, 2013), which increases a person's intention to be creative and leads to the development of new goods, services, or manufacturing techniques (Schlaegel et al., 2021). According to Mirjana et al. (2018), the most important element of a business plan that gives a person an advantage over rivals is innovation.; It is the engine that calls for the mobilization of both outside and internal resources (Al-Mamary et al., 2020).

Research has demonstrated that innovativeness has a number of beneficial effects, including on entrepreneurial willingness (Dung & Tu, 2021), entrepreneurial intention (Erden & Erden, 2020), and entrepreneurial role models (Efrata et al., 2021). It appears that a key psychological characteristic that motivates entrepreneurial intention is innovativeness. Therefore, those who exhibit

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personality traits consistent with an ambition to pursue entrepreneurship are more innovative and inclined to take more risks than those who do not (Colakoglu&Gozukara, 2016). This research indicates that students who have a strong intention towards innovation are more likely to put in a great deal of effort and endurance when they are starting their own business.

Students who don't have much of an inventive streak, on the other hand, are more prone to doubt their skills and worry more after failing and facing obstacles, which makes them less inclined to consider starting their own business. Hence, creativity has emerged as a crucial means of encouraging students to pursue entrepreneurial endeavors (Colman et al., 2019). This is crucial since the college years are a critical time for the psychological and economic development of young adults, when they learn coping mechanisms and a sense of mastery over their skills (Karimi et al., 2012). Therefore, one could contend that undergraduate students' entrepreneurial intents are made possible by innovativeness.

2.4 Family Support and Students Entrepreneurial Intention

The term "family support" describes unpaid help given to a family member or care given to them in order to support them in building stronger unofficial social ties through integrated programs that include both public and private services. Devaney (2015) said to support family values and meet needs and aspirations, it is necessary to provide emotional, physical, financial, and material resources to family members (Aldersey et al., 2016). Numerous studies (e.g., Murphy & Lambrechts, 2015; Laspita et al., 2012; Grave & Salaf, 2003) have demonstrated the influence of close relatives on entrepreneurial events and role models.

Furthermore, a strong positive correlation has been shown between family support and entrepreneurial intention in previous research (e.g., Annisa et al., 2021; Budi yono&Setyawasih, 2020; Lingappa et al., 2020; Rani, 2012). According to Shen et al. (2017), strong family support thereby promotes efficient resource coordination by guaranteeing that resources from the collective family members are used to support innovation and the building of transgenerational wealth.

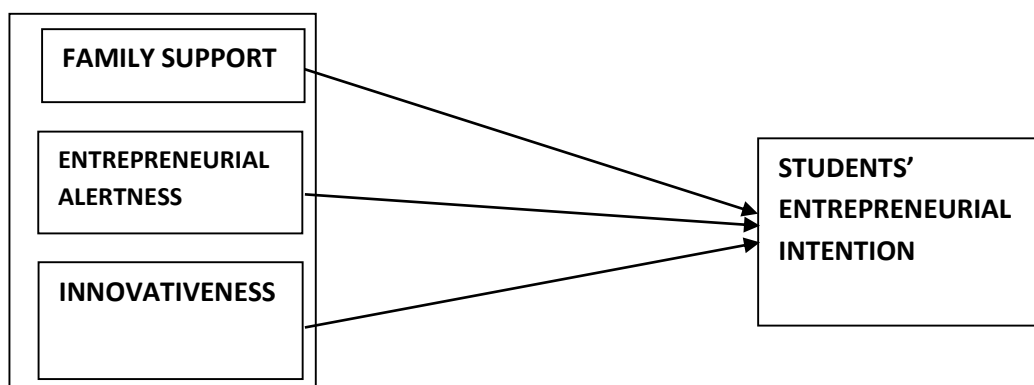


Figure 1: Conceptual Model of the Study

3. METHODS

The present study employed a cross-sectional exploratory research strategy, grounded on the positivist methodological perspective, to examine the research problem at a particular point in time (Setia, 2016). Our sample consists of Nigerian undergraduate students in their final year. Our attention to this demographic has increased awareness of self-employment and wealth creation. The survey included 1380 final-year students from federal universities in southeast Nigeria as used by Anselem, Obinna and Leonard (2022). To avoid the common bias errors associated with self-measures (Podsakof et al., 2003). The sample size was estimated using the power of the test and the population's corresponding size within the range of the corresponding sample size (Bukhari, 2021). A total population of 1383 individuals is needed to illustrate middle-size effects, as the sampling population consists of undergraduate final-year students from the faculties of management sciences. Following their informed consent to take part in the study, a random selection process was used to choose the eligible participants. There were guarantees given to the participants that the data they answered on the questionnaire would remain confidential. This was ensured by the questionnaire's lack of any means of identifying the participant.

The study's inclusion criteria were satisfied by final-year students who had taken an entrepreneurially related course at their enrolled university but did not yet own or launch any enterprises. Excluded from consideration are students from the designated universities, individuals who have not completed any entrepreneurship-related coursework, people who have already started a business, and members of other year groups who are not in their final year. Out of the 1383 copies of the questionnaire that the researcher circulated, only 711 were sent back. Data analysis was done on 700 valid copies of the 711 returned questionnaires, yielding a valid response rate of 51.4%.

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This low response rate resulted due to the fact that this survey was carried out during their last semester in school (exam preparation period challenges as pointed out by their SUG president). 11 copies of the 711 completed surveys were destroyed due to improper completion. There were 476 male students (68%) and 224 female students (32%) in the sample. A five-point Likert scale was used for response format: strongly disagree = 1, disagree = 2, neutral = 3, agree = 4, strongly agree = 5; the present investigation reported a Cronbach alpha above 0.8.

Table 1: Reliability Test

| Item | Obs | Sign | item-test correlation | item-rest correlation | average interitem covariance | alpha |
|------------|-----|------|-----------------------|-----------------------|------------------------------|--------|
| entatt | 70 | + | 0.8397 | 0.7039 | .2003079 | 0.8152 |
| innovt | 70 | + | 0.8525 | 0.7291 | .1973622 | 0.8047 |
| famsup | 70 | + | 0.7872 | 0.6216 | .2211486 | 0.8488 |
| intstb | 70 | + | 0.8642 | 0.7454 | .1909204 | 0.7975 |
| Test scale | | | | | .2024348 | 0.8563 |

The Entrepreneurial Alertness Scale, created by Tang et al. (2012), was used to gauge entrepreneurial alertness. The 13-item scale is intended to assess the ability to identify and seize fresh possibilities. Every item is rated on a five-point Likert scale from (1) to (5) "Strongly agree" to "Strongly disagree. According to Tang et al. (2012), the Cronbach's alpha coefficient was 0.87. Anselem et al., (2022) reported a Cronbach alpha 0.8, dependability coefficient was obtained in the current investigation.

Uddin and Bhuiyan (2019) created a 13-item family support scale to measure how families were seen to aid in several areas, including emotional support, personal needs, financial assistance, money or other necessities, important decisions, health care, and social gatherings using 4-point Likert scale with 1 representing "None of the time" and 4 representing "Much of the time."; a coefficient of 0.80 was obtained in the current investigation. An individual's ambition to become an entrepreneur was measured using a 6-item Entrepreneurial ambition Questionnaire created by Linan and Chen (2006). The scale's items are rated using a 5-point Likert scale, with 1 representing "Strongly Disagree" and 5 representing "Strongly Agree."; a coefficient of 0.80 was obtained.

$$INTSTB = f(ENTAT, INNOVT, FAMSUP)$$

$$INTSTB_{it} = \beta_0 + \beta_1 ENTAT_{it} + \beta_2 INNOVT_{it} + \beta_3 FAMSUP_{it} + e_{it}$$

INTSTB = Intention to start a business

ENTATT = Entrepreneurial attentiveness

INNOVT = Innovativeness

FAMSUP = Family Support

U_i = Error Term or Stochastic Variables

$\beta_1 - \beta_3$ = Coefficients of Regression

α_0 = The intercept

4. RESULTS AND DISCUSSION

Table 2: Descriptive Statistics

| variable | mean | p50 | max | min | N |
|----------|----------|-----|-----|-----|-----|
| entatt | 4.277143 | 4 | 5 | 3 | 700 |
| innovt | 4.285714 | 4 | 5 | 3 | 700 |
| famsup | 4.345714 | 4 | 5 | 3 | 700 |
| intstb | 4.291429 | 4 | 5 | 3 | 700 |

The descriptive statistics shows a sample size of 700 respondents and high agreement rate.

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Table 3: Normality Test

| Skewness/Kurtosis tests for Normality | | | | | |
|---------------------------------------|-----|--------------|--------------|-------------|-----------------|
| Variable | Obs | Pr(Skewness) | Pr(Kurtosis) | adj chi2(2) | joint Prob>chi2 |
| entatt | 700 | 0.1113 | 0.0001 | 16.62 | 0.0002 |
| innovt | 700 | 0.2436 | 0.0000 | 15.76 | 0.0004 |
| famsup | 700 | 0.0171 | 0.0000 | 31.84 | 0.0000 |
| intstb | 700 | 0.0692 | 0.0000 | 19.58 | 0.0001 |

The normality test shows normal distribution.

Table 4: Correlation Matrix

| | entatt | innovt | famsup | intstb |
|--------|--------|--------|--------|--------|
| entatt | 1.0000 | | | |
| innovt | 0.6564 | 1.0000 | | |
| famsup | 0.5181 | 0.5282 | 1.0000 | |
| intstb | 0.6301 | 0.6693 | 0.5875 | 1.0000 |

The correlation table also established a positive correlation among the studied variables.

Table 5: Regression Result

| Source | SS | df | MS | Number of obs = 700 | | |
|----------|------------|-----|------------|---------------------|--------|--|
| Model | 134.321509 | 3 | 44.7738363 | F(3, 696) = | 293.36 | |
| Residual | 106.227063 | 696 | .15262509 | Prob > F = | 0.0000 | |
| | | | | R-squared = | 0.5584 | |
| | | | | Adj R-squared = | 0.5565 | |
| Total | 240.548571 | 699 | .344132434 | Root MSE = | .39067 | |

| intstb | Coef. | Std. Err. | t | P> t | [95% Conf. Interval] | |
|--------|----------|-----------|-------|-------|----------------------|----------|
| entatt | .2559609 | .0346735 | 7.38 | 0.000 | .1878838 | .3240381 |
| innovt | .3696317 | .0356289 | 10.37 | 0.000 | .2996787 | .4395847 |
| famsup | .2671226 | .0311932 | 8.56 | 0.000 | .2058786 | .3283666 |
| _cons | .4516727 | .131186 | 3.44 | 0.001 | .194105 | .7092404 |

There is no significant relationship between undergraduate students' intention to start their own business and their entrepreneurial attentiveness. The OLS multiple regressions Table shows that entrepreneurial attentiveness (coef. 0.256, p=0.000). this implies that there is significant relationship between undergraduate students' intention to start their own business and their entrepreneurial attentiveness. There is no significant relationship between undergraduate students' intention to start their own business and with innovativeness.

The multiple regressions Table shows that entrepreneurial innovativeness (coef. 0.3696, p=0.000). This implies that there is significant relationship between undergraduate students' intention to start their own business and with innovativeness. There is no significant relationship between family support and undergraduate students' intention to start their own business. The multiple regressions Table shows that family support (coef. 0.2671, p=0.000). this implies there is no significant relationship between Family support and undergraduate students' intention to start their own business.

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To the best of our knowledge, this study is the first to investigate how family support influences students' concurrent intention to pursue entrepreneurship, entrepreneurial alertness, and innovativeness. By extending our understanding of entrepreneurial intention from the explicit influence of exogenous factors like family support, the current study, drawing on its findings, the study contributes to our understanding of the interaction between endogenous factors (innovativeness, family support and alertness). Additionally, the findings demonstrated a favorable correlation between undergraduate students' entrepreneurial intention and innovativeness. Therefore, a higher level of innovativeness was linked to a higher intention to start a business.

The present study's findings align with prior research that has demonstrated a similar correlation between innovativeness and entrepreneurial goals (Biswas & Verma, 2021; Erden & Erden, 2020; Mirjana et al., 2018; Palladan & Ahmad, 2021). According to Wathanakom et al. (2020), innovation is what sparks the desire to start a business. According to Law & Breznik (2017), this suggests that innovativeness is a crucial component of entrepreneurial intention that supports people's learning capacity and foundational abilities so they can identify and seize chances and pick up new business development and management techniques.

The present study's findings align with prior research that has demonstrated a similar correlation between innovativeness and entrepreneurial goals (Biswas & Verma, 2021; Erden & Erden, 2020; Mirjana et al., 2018; Palladan & Ahmad, 2021). According to Wathanakom et al. (2020), innovation is what sparks the desire to start a business. According to Law and Breznik (2017), innovativeness is a crucial component of entrepreneurial intention that supports people's learning capacity and foundational abilities so they can identify and seize chances and pick up new business development and management techniques.

By utilizing the entrepreneurial alert theory, it becomes clear that people participate in entrepreneurial activities when they are aware of potential new opportunities and are willing to tolerate uncertainty in order to determine whether or not to act on the opportunity (Mcmullen & Shephered, 2006). According to Alvi and Sharma (2017), students are more likely to want to investigate a business opportunity when they recognize the intrinsic benefits of the opportunity that presents itself. Moreover, among undergraduate students, family support was strongly correlated; this supported hypothesis 3. This is in line with other research (e.g., Annisa et al., 2021; Budiyono & Setyawasih, 2020; Lingappa et al., 2020; Rani, 2012) that found a strong positive correlation between family support and entrepreneurial intention.

This suggests that people look to their families as important institutions when making decisions about starting a business and succeeding as entrepreneurs (Powell & Eddleston, 2013). The resource-based theory (Wade & Hulland, 2004) postulates that exogenous assets (like social support) that entrepreneurs can access and use to identify and seize market opportunities boost entrepreneurial intention. The family embeddedness perspective of family systems theory (Bowen, 1966) contends that the family plays a crucial role in shaping the entrepreneurial process, including launching a business (Aldrich & Clif, 2003). Since human intention is shaped by subjective norms, individual attitudes, and perceived behavioral control, these findings are also consistent with these theories.

As anticipated, the association between innovativeness and entrepreneurial intention was not moderated by family support, hence refuting hypothesis 3b. The outcome differs from earlier research (e.g., Georgescu & Herman, 2020; Shen et al., 2017; Wang et al., 2018), which found an indirect relationship between an individual's goal to become an entrepreneur and exogenous factors (e.g., family support). On the other hand, there is a dearth of research on how social support influences the relationships between innovativeness and entrepreneurial intention. The conditional effect of family support is stronger in some environmental circumstances than in others, which could account for the current findings (Schlaegel et al., 2021) as seen in Nigeria, where a lack of innovative business ideologies is a result of the country's bad economy and unsavory business regulations (Akpan et al., 2012; Egwuatu, 2021).

Hypothesis 3 was supported because, among undergraduate students, family support moderated the link between entrepreneurial alertness and entrepreneurial ambition. Although there is little research in this area, this finding has been demonstrated and documented in earlier studies (e.g., Annisa et al., 2021; Budiyono & Setyawasih, 2020), which indicated a strong relationship in such an interaction. Given the subjective norm in the theory of planned behavior, however, it is clear that external variables—like family support—have an impact on the intention to start a business. Nonetheless, the desire to launch a new company is contingent upon the person's assessment of the activity's desirability and viability as well as their inclination to seize opportunities (entrepreneurial alertness).

This depends on the information about the opportunity that is currently available, which is based on how desirable an entrepreneurial event is judged to be, influenced by external factors like family support. As a result, a person's assessment of the information at their disposal and the support of their family influence whether they believe a new endeavor is feasible. Annisa et al. (2021), Biswas & Verman (2021), and Georgescu and Herman (2020) all make the argument that the idea of entrepreneurial events depends on the degree of support that one receives from important people.

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Several noteworthy limitations exist in the current investigation. Initially, undergraduate students in Southeast Nigeria participated in the study. As a result, the results could not be generalized to include undergraduate students from other parts of the nation. For accurate generalization of the results, future research should think about extending the study to include undergraduate students from other regions of the nation and outside. Second, response desirability may be biased when self-reporting measures are used to assess all the variables; mixed-method approaches should be explored in future research. Third, longitudinal designs for future research should be taken into account, allowing students to be evaluated and followed up on at specific points throughout their university education. Longitudinal studies are superior to other types of research in terms of pinpointing the precise order of events, identifying changes over time, and illuminating cause-and-effect relationships, despite being more costly and time-consuming.

5. CONCLUSION AND RECOMMENDATIONS

First, by advancing the principles of Shapero's entrepreneurial event theory and theory of planned behavior in explaining family support as an exogenous factor that influences entrepreneurial intentions, our research made several significant theoretical, empirical, and practical contributions to the entrepreneurial literature. This was accomplished by finding that family support significantly moderated the relationship between entrepreneurial alertness and entrepreneurial intention among undergraduate students, with the strongest association being between entrepreneurial alertness and an increase in entrepreneurial intention among those with high family support compared to those with low and moderate family support.

By examining integrated support variables and their role in influencing entrepreneurial attitudes and intentions, this study adds to the body of theoretical research on entrepreneurial intention. Empirically, by finding family support as a strong influencing variable, this research has advanced the field of entrepreneurial awareness research. Considering the body of research, it seems that this study is among the first to evaluate empirically the role of family support on entrepreneurial goals in relation to innovativeness and entrepreneurial awareness. By demonstrating the significance of these dual elements of entrepreneurial intention (endogenous and exogenous), the current study has opened up new avenues for research and filled a gap in the literature. This is in the direction of a more comprehensive understanding and perspective of the entrepreneurial processes.

In a practical sense, society and the educational system in particular could use the study's results as a springboard to create initiatives that support students' growth in assertiveness and self-efficacy as potential entrepreneurs. Higher education institutions, including colleges in Nigeria, ought to make their entrepreneurship courses more hands-on and goal-oriented. Furthermore, in order to provide students a hands-on experience in the real world of entrepreneurship, postsecondary educational establishments can expand their offerings of case studies, projects, and internships.

Courses on creativity and innovation may be included in the curriculum starting from the first year to sensitize students to careers as entrepreneurs. Although the formulators of education policy recognize the importance of entrepreneurship education to national development, they should be more proactive in making the educational system a primary facilitator and supplier of entrepreneurial knowledge and skill development for young people. Examples of such programs include the establishment of business incubators in universities.

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