DETERMINANTS OF ENTREPRENEURIAL INTENTION AMONG UNDERGRADUATE STUDENTS IN KADUNA STATE UNIVERSITY

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Abstract
Rising graduate unemployment in Nigeria has made entrepreneurship a crucial alternative for economic empowerment and sustainable development. This study examines the determinants of entrepreneurial intention among final-year undergraduate students in the Faculty of Management and Social Sciences at Kaduna State University, focusing on access to startup capital, mentorship and support systems, and perceived job security. Employing a quantitative survey approach, data was collected through a structured, self-administered questionnaire using a stratified random sampling technique. Following stratified random sampling, the sampling technique that was used is simple random sampling (or other random sampling methods like systematic random sampling) within each stratum. The two main types of stratified random sampling are proportionate and disproportionate sampling, which refer to how the sample size is determined for each stratum, not a different sampling technique. The results revealed that all three factors significantly influence students' entrepreneurial intention, with mentorship emerging as the most impactful. The findings underscore the need for higher education institutions to create supportive ecosystems that foster entrepreneurial capacity. The study recommends the implementations among others the launch of a student entrepreneurship grant and microloan scheme, the development of a mentorship hub connecting students with industry leaders, and the integration of hands-on entrepreneurial training within core curricula. These measures, if executed in a timely and structured manner, have the potential to strengthen students' confidence, enhance practical readiness, and inspire

Keywords: Access to star -up capital, entrepreneurial intention, mentorship and support systems, perceived job security.

1.0 Introduction

Entrepreneurial intention (EI) is a critical precursor to entrepreneurial behaviour and a key indicator of students' willingness to establish their own businesses (Liñán & Fayolle, 2023). Among Nigerian undergraduates, entrepreneurship is increasingly perceived as a viable career path amid rising unemployment and persistent economic instability. Recent statistics indicate that Nigeria's unemployment rate stands at 33.3%, while youth unemployment exceeds 53.4% (NBS, 2024), making entrepreneurship an important alternative for economic survival. Nevertheless, studies reveal that only 28% of Nigerian undergraduates demonstrate strong entrepreneurial intentions, as many are discouraged by financial constraints and fear of failure (Adekiya & Ibrahim, 2024). This gap underscores the need to examine factors that promote or hinder entrepreneurial intention among higher education students, including self-efficacy, risk-taking propensity, environmental factors, access to capital, social support, and educational influences within Nigeria's increasingly uncertain and competitive economy.

The role of higher education in fostering entrepreneurial intention cannot be overstated. Universities serve as incubators for entrepreneurial skills, yet many students graduate without sufficient motivation to pursue self-employment (Al Mamun et al., 2023). Obschonka et al. (2023) in their study opined that only 35% of students in Nigerian universities receive adequate entrepreneurial training, limiting their confidence in starting businesses. Furthermore, socio-cultural factors, such as parental expectations for formal employment, often discourage students from considering entrepreneurship (Nwibo et al., 2022). Given these challenges, understanding the

determinants of entrepreneurial intention is essential for policymakers and educators seeking to enhance student engagement in entrepreneurship, particularly, in Kaduna State University.

The entrepreneurial intention of students at Kaduna State University (KASU) is not understudied. Several studies have already explored this topic, examining factors such as entrepreneurial education, self-efficacy, and other psychological and contextual influences on students' intentions. However, while existing research provides valuable insights, there are still notable gaps that warrant further investigation. For instance, more attention is needed on the practical implementation of entrepreneurial education and its real-world impact.

Students expressed a strong desire to start a business after graduation, citing lack of funding and mentorship as major barriers (KASU Entrepreneurship Centre, 2024). This finding aligns with global trends where financial accessibility and institutional support significantly shape entrepreneurial aspirations (OECD, 2023). Scholars have studied different determinants of EI in the existing literature. For instance, entrepreneurship education individual entrepreneurship orientation, entrepreneurial self-efficacy among others (Jimoh et al. 2022a, Jimoh et al. 2022b). Therefore, this study posited that access to startup capital, mentorship and support systems, as well as perceived job security could be a unique model that may influence entrepreneurial intention among Kaduna State University undergraduates.

Bolton and Lane (2012) justify the examination of entrepreneurship education, individual entrepreneurial orientation (IEO), and entrepreneurial self-efficacy as key determinants of entrepreneurial intention (EI) due to their consistently demonstrated positive influence on an individual's likelihood of pursuing entrepreneurial activities. Entrepreneurship education equips individuals with essential knowledge and skills, fostering a deeper understanding of business creation and management. IEO reflects a personal disposition characterized by proactiveness, innovativeness, and a willingness to take risks traits commonly associated with entrepreneurial behaviour. Entrepreneurial self-efficacy, on the other hand, enhances confidence in one's ability to successfully engage in entrepreneurial tasks. Together, these factors form a strong foundation for the development of entrepreneurial intentions.

Access to startup capital remains one of the most significant barriers to entrepreneurial intention among students (Adebayo et al., 2023). In Nigeria, over 70% of small businesses fail within their first five years due to insufficient funding (SMEDAN, 2023). No, insufficient funding and access to start-up capital are related concepts, but they are not synonymous. Insufficient funding refers to a situation where the financial resources available are inadequate to meet the needs of a business. In contrast, access to start-up capital refers to the ability to obtain the necessary funds to launch a business. A lack of access to capital can lead to insufficient funding, but the two are not always directly correlated. For example, a business may have some access to capital yet still experience funding shortfalls if the capital secured is less than what is required to operate effectively. Therefore, while interconnected, these concepts address different aspects of entrepreneurial finance.For students, the challenge is even more pronounced, as most lack collateral to secure loans. A 2024 World Bank report revealed that only 12% of Nigerian undergraduates have access to formal credit facilities, forcing many to rely on personal savings or family support (World Bank, 2024).

Individuals often rely on personal savings and family support for several important reasons. These sources of financial assistance serve as a safety net during emergencies, help fund major life goals

such as education, home ownership, or retirement, and provide supplementary income for daily living expenses. This support plays a critical role in managing unexpected costs, seizing opportunities, and fostering long-term financial stability. In contexts where formal financial systems are limited or inaccessible, personal and familial resources become even more vital for economic resilience and upward mobility. Without adequate financial backing, even highly motivated students may abandon entrepreneurial pursuits, reinforcing the need for targeted funding interventions in universities, which could be possible if there is a proper mentorship initiative in place.

Mentorship plays a pivotal role in shaping entrepreneurial intention by providing guidance, networking opportunities, and psychological support (St-Jean & Audet, 2023). Research indicates that students with access to mentors are 50% more likely to start businesses compared to those without (Global Entrepreneurship Monitor, 2023). However, in Nigeria, structured mentorship programs are scarce, with only 18% of universities offering formal entrepreneurial mentorship schemes (NUC, 2023) The university has established a formal Center for Mentorship and Career Development (CMCD), which offers structured programs designed to support students, staff, and early-career professionals. Through these initiatives, mentees are paired with experienced mentors who provide guidance, skill development, and career support. The CMCD operates through organized frameworks that promote personal and professional growth, demonstrating KASU's commitment to fostering mentorship and career readiness within its academic community

The perception of job security in formal employment significantly influences students' willingness to embrace entrepreneurship (Neneh, 2024). Despite Nigeria's high unemployment rate, many undergraduates still prefer traditional employment due to perceived stability. A 2023 survey found that 62% of Nigerian students view government jobs as more secure than entrepreneurship (PwC Nigeria, 2023). This mindset discourages risk-taking, even when entrepreneurial opportunities exist. Addressing this perception through awareness campaigns and success stories could shift students' attitudes toward self-employment.

Despite the growing emphasis on entrepreneurship as a solution to unemployment, undergraduate students at Kaduna State University exhibit low entrepreneurial intention. (KASU Entrepreneurial center 2024) Recent data shows that only 22% of students intend to start businesses after graduation, largely due to financial constraints, inadequate mentorship, and fear of instability (Kasu Entrepreneurship Centre, 2024). The lack of access to startup capital is particularly concerning, as over 80% of student entrepreneurs rely on personal savings, which are often insufficient (SMEDAN, 2023). Additionally, the absence of structured mentorship programs leaves many students without guidance, further diminishing their entrepreneurial aspirations.

Compounding these issues is the prevailing perception that formal employment offers greater job security, despite Nigeria's worsening job market. A 2024 report by the National Bureau of Statistics (NBS) revealed that only 10% of graduates secure jobs within their first-year post-graduation, yet many still hesitate to pursue entrepreneurship (NBS, 2024). This paradox underscores the need to investigate how these determinants access to startup capital, mentorship and support systems, and perceived job security collectively shape entrepreneurial intention among Kaduna State University students. Addressing these challenges is crucial for fostering a culture of entrepreneurship and reducing graduate unemployment. Hence, the question that becomes worrisome is to what extent does access to start-up capital, mentorship & support systems and perceived job security affect EI among undergraduate students in KASU?

Nigeria's job market continues to deteriorate due to deep-rooted structural challenges. Key issues include a weak private sector, inadequate skills development, and rapid population growth that far outpaces the rate of job creation. Although recent revisions to unemployment metrics have resulted in lower reported figures, these do not fully reflect the reality on the ground. A significant portion of the population remains underemployed, struggling to find stable and meaningful work. Compounding these challenges are high inflation, sluggish economic growth, and persistent infrastructure deficits, all of which contribute to a difficult and uncertain environment for job seekers

In order to address the above question, the following Null hypotheses were formulated:

Ho_1: There is no significant relationship between access to startup capital and entrepreneurial intention among undergraduate students at Kaduna State University.
Ho_2: Mentorship and support systems do not have a significant influence on entrepreneurial intention among undergraduate students at Kaduna State University.
Ho_3: Perceived job security does not significantly affect entrepreneurial intention among undergraduate students at Kaduna State University.

2.0 Literature Review

Thompson (2009) define Entrepreneurial intention (EI)as an individual's conscious state of mind that directs personal focus, experience, and behaviour toward planned entrepreneurial activities. Anjum et al. (2021) describe EI as the belief in planning entrepreneurial action in the future, emphasizing its predictive role in entrepreneurship. Similarly, Jimoh (2022) views EI as the individual's willingness and development of mind-set to harness all the necessary resources toward commencing a business activity with the view of earning a return. Also, Jalil et al. (2021) characterize EI as the inclination of individuals to start their own business ventures, highlighting its significance in understanding entrepreneurial behaviour. Boutaky and Eddine (2023) view EI as the self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future. Hueso et al. (2021) further elaborate that EI encompasses the motivational factors that influence individuals to pursue entrepreneurial activities. Synthesizing these perspectives, for the context of this study, entrepreneurial intention is defined as an individual's deliberate and conscious inclination to initiate a business venture, shaped by personal beliefs, motivations, and planned efforts toward entrepreneurial endeavours.Shapero's Entrepreneurial Event Theory (1982), which suggests that perceived desirability and feasibility influence entrepreneurial behaviour

Among the many factors influencing the entrepreneurial intention of university students, access to startup capital, mentorship and support systems, and perceived job security stand out as critical determinants of entrepreneurial intention. Access to startup capital is widely acknowledged as a foundational enabler of new venture creation. It encompasses the financial resources such as personal savings, loans, grants, or investor funding that aspiring entrepreneurs require to launch and sustain business activities (Anjum et al., 2021). Without adequate capital, even the most innovative ideas may never materialize, as financial constraints significantly deter entrepreneurial action. Equally important are mentorship and support systems, which include structured guidance, peer networks, and advisory resources provided by universities, business incubators, or seasoned entrepreneurs. These systems contribute to the development of entrepreneurial competencies and reinforce students' confidence in navigating the challenges of starting a business (Jalil et al., 2021;

Hueso et al., 2021). Furthermore, perceived job security defined as an individual's confidence in the stability and longevity of their current or future employment has emerged as a psychological factor that influences entrepreneurial decision-making. When job security is perceived as low, individuals may view entrepreneurship as a more viable or attractive alternative to traditional employment (Boutaky & Eddine, 2023). Together, these determinants shape both the desirability and perceived feasibility of entrepreneurship, playing a substantial role in whether students intend to pursue entrepreneurial careers after graduation.This supports Bandura's (1986) Social Learning Theory, which posits that individuals learn behaviours through observation, modelling, and reinforcement. Lastly, the third

Access to Startup Capital

Access to startup capital refers to the ability of aspiring entrepreneurs to obtain the financial resources necessary to launch and sustain a new business. This includes formal sources such as bank loans, venture capital, grants, and government funding, as well as informal sources like personal savings, family contributions, and community support. Adequate access to capital is critical for covering startup costs, acquiring assets, and managing early-stage operations.

Mentorship

Mentorship is a structured relationship in which a more experienced individual (the mentor) provides guidance, support, and knowledge to a less experienced person (the mentee). In entrepreneurial contexts, mentorship helps individuals develop business skills, navigate challenges, and build confidence. Effective mentorship can accelerate personal and professional growth by offering insights, feedback, and networking opportunities.

Support System

A support system refers to the network of resources, institutions, and relationships that provide assistance to individuals pursuing entrepreneurial or career goals. This includes access to training programs, advisory services, peer networks, incubators, accelerators, and emotional or moral support from family and community. A strong support system enhances resilience, fosters innovation, and increases the likelihood of success.

Empirical Review

Access to Startup Capital and Entrepreneurial Intention

Anjum et al. (2022) investigated the impact of financial resource availability on entrepreneurial intentions among Pakistani university students. Utilizing a quantitative survey design, they collected data from 400 undergraduates and analyzed it using structural equation modelling (SEM). The findings revealed that access to startup capital significantly enhances students' entrepreneurial intentions. The research recommends that universities collaborate with financial institutions to facilitate funding opportunities for aspiring student entrepreneurs.Similarly, Chen and Zhou (2022) examined how perceived financial constraints influence entrepreneurial intentions among Chinese undergraduates. Through a cross-sectional study involving 350 students and regression analysis, they found that limited access to startup capital negatively affects entrepreneurial intentions. The study suggests implementing university-led microfinance programs to support student ventures.

In another vein, Garba et al. (2022) explored the relationship between financial literacy, access to capital, and entrepreneurial intentions among Nigerian university students. Surveying 300. The research advocate for integrating financial literacy courses into university curricula to strengthen entrepreneurial activities. More so, Lee et al. (2022) assessed the role of government backed startup

grants on entrepreneurial intentions among South Korean university students. Using a mixed method approach with surveys from 250 students and in-depth interviews, analyzed through thematic analysis and SEM, they found that awareness and accessibility of government grants positively influence entrepreneurial intentions. The study recommends increasing promotional efforts and simplifying application processes for such grants.

Mentorship and Support Systems and Entrepreneurial Intention

Al Issa (2023) examined the influence of mentorship on entrepreneurial intention among final-year university students in Libya. The study specifically investigated whether mentoring relationships predict students' willingness to engage in entrepreneurial activities and the intervening roles of self-efficacy and achievement motivation. A quantitative research design was adopted, and primary data were collected through structured questionnaires administered to final-year university students. A total of 242 valid responses were obtained and analysed using partial least squares structural equation modelling (PLS-SEM). The findings revealed that mentorship significantly influences entrepreneurial intention, while self-efficacy partially mediates the relationship between mentorship and entrepreneurial intention. However, achievement motivation was found to negatively moderate the relationship. The study recommended the establishment of structured mentorship programmes involving experienced and adequately trained mentors to strengthen students' entrepreneurial confidence and intentions. Although the study provides evidence from Libya, differences in institutional and socioeconomic conditions create a contextual gap regarding Nigerian undergraduate students.

Adelowo et al. (2022) investigated the influence of social support and risk-taking propensity on entrepreneurial intention among undergraduate students in Nigeria. The study sought to determine whether supportive relationships and students' willingness to take risks significantly predict their intention to establish entrepreneurial ventures. Adopting a quantitative survey research design, the researchers collected primary data from a sample of 500 undergraduate students using structured questionnaires. The data obtained were analysed through multiple regression analysis to determine the predictive effects of the independent variables on entrepreneurial intention. The findings indicated that social support had a positive and significant influence on entrepreneurial intention, suggesting that students who receive encouragement, information, and assistance from family members, friends, and other relevant individuals are more likely to pursue entrepreneurship. The study recommended that Nigerian universities should develop supportive entrepreneurial environments and networks that encourage students to consider entrepreneurship as a career option. However, the study did not adequately examine mentorship as a distinct component of students' support systems.

Zhang et al. (2022) explored the effect of entrepreneurship support programmes on nascent entrepreneurial intention among university students in China. The study aimed to establish whether participation in organised entrepreneurship support initiatives enhances students' entrepreneurial self-efficacy and subsequent intention to create new ventures. The researchers employed a quantitative survey design and collected primary data from 600 university students through structured questionnaires. Structural equation modelling (SEM) was used to analyse the data and assess the relationships among entrepreneurship support programmes, entrepreneurial self-efficacy, and entrepreneurial intention. The results demonstrated that participation in entrepreneurship support programmes significantly enhanced students' entrepreneurial self-efficacy and entrepreneurial intention. The findings further established self-efficacy as an important mechanism through which support programmes stimulate entrepreneurial behaviour. The study recommended the expansion and strengthening of university-based entrepreneurship support programmes to

cultivate entrepreneurial mindsets among students. Nevertheless, the Chinese institutional and economic environment differs considerably from Nigeria, thereby limiting the direct generalisation of the findings to Nigerian undergraduates.

Similarly, González-López et al. (2022) assessed the effects of perceived institutional support, parental role models, and entrepreneurial self-efficacy on entrepreneurial intention among undergraduate students in Mexico and Uruguay. The objective was to determine how institutional and social support mechanisms shape students' decisions to pursue entrepreneurial careers. The study adopted a quantitative research design and collected primary data from 419 undergraduate students using a structured survey instrument. Structural equation modelling (SEM) was employed to test the hypothesised relationships among the study variables. The findings revealed that perceived institutional support significantly and positively influenced entrepreneurial intention. Parental role models and entrepreneurial self-efficacy also contributed to strengthening students' entrepreneurial orientation. Based on these findings, the researchers recommended that universities should enhance institutional support mechanisms, entrepreneurial guidance, and student-focused initiatives to promote entrepreneurship. However, the study focused on Latin American countries and did not specifically integrate mentorship and broader support systems within the Nigerian higher education context.

Overall, the reviewed empirical studies establish that mentorship, social support, institutional support, and entrepreneurship support programmes are important determinants of entrepreneurial intention among university students. However, the existing evidence remains geographically fragmented, with several studies conducted outside Nigeria, while Nigerian studies have paid limited attention to mentorship and support systems as an integrated explanatory factor. This empirical gap necessitates further investigation into the influence of mentorship and support systems on entrepreneurial intention among undergraduate students in Nigerian higher education institutions.

Perceived Job Security and Entrepreneurial Intention

Okeke et al. (2022) examined the relationship between perceived job security and entrepreneurial intentions among final-year university students in Nigeria. Using a survey of 350 students and logistic regression analysis, they found that lower perceived job security correlates with higher entrepreneurial intentions.

Job security and entrepreneurial intention can have a contrasting relationship, with some studies suggesting a negative correlation where low job security increases entrepreneurial intention, while others show a positive correlation where high job security increases it. This happens because a lack of job security can push individuals to seek entrepreneurship as an alternative, while a high sense of security might lead to complacency, discouraging risk-taking

The study recommend that policymakers create more stable employment opportunities to balance entrepreneurial pursuits with job security. Furthermore, Martínez and Fernández (2022**)** investigated how job market volatility influences entrepreneurial intentions among Spanish undergraduates. Conducting a longitudinal study with 400 students and applying hierarchical linear modelling, they discovered that increased job insecurity perceptions lead to stronger entrepreneurial intentions. The study suggests integrating entrepreneurship education to prepare students for uncertain job markets.

Singh and Verma (2022) explored the impact of perceived employability and job security on entrepreneurial intentions among Indian university students. Through a cross-sectional survey of 450 students and multiple regression analysis, they found that lower perceived job security enhances entrepreneurial intentions, mediated by perceived employability. The authors recommend enhancing employability skills alongside entrepreneurship training. Karanja et al. (2022) assessed the effect of economic downturns on job security perceptions and entrepreneurial intentions among Kenyan undergraduates. Using a mixed-method approach with surveys from 300 students and focus group discussions, analyzed through thematic analysis and SEM, they found that economic instability heightens entrepreneurial intentions due to decreased job security. The study advocates for policies that support youth entrepreneurship during economic crises.

Theoretical Framework

The Theory of Planned Behaviour (TPB), developed by Ajzen in 1991, is one of the most widely used psychological theories to predict and understand human behaviour, especially in entrepreneurial research. TPB posits that individual behaviour is guided by three primary components: attitude toward the behaviour, subjective norms, and perceived behavioural control (Ajzen, 1991). These elements collectively influence an individual's intention to perform a behaviour, which in turn predicts actual behaviour. In the context of entrepreneurship, TPB helps explain how internal perceptions and external influences shape an individual's decision to pursue entrepreneurial ventures.

Applying TPB to the determinants of entrepreneurial intention among undergraduate students, attitude may be shaped by access to startup capital and students with access to financial resources may hold more favourable views toward starting a business. Subjective norms can be linked to mentorship and support systems, as encouragement and guidance from role models, mentors, and peer groups influence perceived social expectations around entrepreneurship. Perceived behavioural control, the third construct, is influenced by factors like perceived job security; students who feel uncertain about their job prospects may perceive entrepreneurship as a more feasible and controllable alternative, thereby increasing their intention to start a business (Kautonen et al., 2015). Given its comprehensive structure, TPB provides a robust theoretical lens for understanding how the independent variables access to capital, mentorship/support, and job security interact to influence entrepreneurial intention. This alignment with the cognitive and social dynamics of undergraduate students supports TPB as a fitting framework for the present study.

3.0 Research Methodology

This study adopts a quantitative survey research design to investigate the determinants of entrepreneurial intention among final-year undergraduate students in the Faculty of Management and Social Sciences, Kaduna State University. The design is appropriate because it facilitates the collection of measurable and quantifiable data from a relatively large population through a standardized questionnaire. It also enables the identification of patterns, relationships, and predictive effects among variables using statistical techniques. Specifically, multiple regression analysis is employed to examine the influence of access to start-up capital, mentorship and support systems, and perceived job security on students' entrepreneurial intention.

The target population of the study comprises 498 final-year undergraduate students enrolled in the Faculty of Management and Social Sciences, Kaduna State University. These students were considered suitable because their advanced academic exposure and proximity to graduation may influence career decisions, entrepreneurial orientation, and venture creation intentions. The sample

size was determined using Krejcie and Morgan's (1970) sample size determination table at a 95% confidence level and 5% margin of error. Accordingly, a representative sample of 217 students was selected. Stratified random sampling was adopted to ensure proportionate representation of eligible students across the departments within the faculty. This sampling procedure enhances diversity, minimizes selection bias, and strengthens the generalizability of the findings.

Primary data were collected using a structured questionnaire consisting mainly of close-ended items. The questionnaire was divided into sections covering respondents' demographic characteristics and the major constructs of the study. Items relating to access to start-up capital, mentorship and support systems, perceived job security, and entrepreneurial intention were measured on a five-point Likert scale. Demographic information, including age and gender, was collected to provide relevant background information and describe the characteristics of the respondents. These characteristics assist in assessing sample representativeness and provide useful context for interpreting the empirical findings.

A pilot study was conducted using 30 undergraduate students who possessed characteristics similar to those of the target respondents but were excluded from the main survey. The pilot study assessed the clarity, suitability, feasibility, and reliability of the research instrument before the full-scale data collection. Feedback obtained from the participants was used to identify ambiguous statements, improve questionnaire wording, and refine the administration procedures. The reliability of the measurement scales was also assessed to establish the internal consistency of the questionnaire items and enhance the credibility of the main study.

Completed questionnaires were coded, screened, and analysed using the Statistical Package for the Social Sciences (SPSS), version 26.0. Descriptive statistics were employed to summarize respondents' demographic characteristics and study variables, while correlation analysis examined the direction and strength of relationships among the variables. Multiple regression analysis was subsequently used to estimate the predictive effects of the independent variables on entrepreneurial intention. Hypotheses were tested at the 5% level of significance. The analytical procedures comprised demographic analysis, descriptive statistics, correlation analysis, regression analysis, and hypothesis testing, providing a systematic basis for drawing conclusions regarding the determinants of entrepreneurial intention among the selected undergraduate students.

Primary data was collected using a self-administered structured questionnaire comprising closed-ended items aligned with the research variables. The instrument was segmented into five parts: demographic information, access to startup capital, mentorship and support systems, perceived job security, and entrepreneurial intention. All constructs were measured using a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree) adapted. Face and content validity were established through expert reviews by two scholars in entrepreneurship research, whose feedback led to revisions for clarity, relevance, and alignment with the constructs. A pilot test involving 30 undergraduate students was conducted, and internal consistency was assessed using Cronbach's alpha, yielding reliability coefficients between 0.78 and 0.89, indicating strong reliability. To statistically analyze the influence of the independent variables on entrepreneurial intention, the study employs multiple regression analysis.

Model Specification:
EI1=β01+β1ASC1+β2MSSi+β3PJS1+ +ϵ1

Where:
EI = Entrepreneurial Intention
ASC = Access to Startup Capital
MSS = Mentorship and Support Systems
PJS = Perceived Job Security
B0 = Constant
B1 – β3 = Regression Coefficients
ε = Error Term (5%)

The model enables the study to determine the predictive influence and statistical significance of each independent variable on entrepreneurial intention.

Table 1:
Variable Definition and Measurement

Variables	Nature of Variable	NO OF	Definition of Measurement	Sources
Entrepreneurial Intention	Dependent Variable (DV)	adapted	Measured by the strength of students' intentions to engage in entrepreneurial activities and start their own businesses.	Liñán & Chen (2009); Liñán & Chen (2009); Obschonka et al. (2023)
Access to Startup Capital	Independent Variable (IV)	adapted	Assessed by the extent to which students perceive the availability of financial resources necessary to initiate a business venture.	Liñán & Chen (2009); Adebayo et al. (2023); Shah et al. (2023)
Mentorship and Support Systems	Independent Variable (IV)	adapted	Measured by the perceived availability and quality of mentorship and institutional support provided to students for entrepreneurial activities.	Liñán & Chen (2009); St-Jean & Liñán & Chen (2009); Audet (2023);Liñán & Chen (2009); Anjum et al. (2023)
Perceived Job Security	Independent Variable (IV)	adapted	Evaluated through students' perceptions of the stability and continuity of traditional employment opportunities.	Neneh (2024); Borg Liñán & Chen (2009); (1992) as cited in recent studies

Source: Authors' compilation, 2026.

The questionnaires were distributed through physical and digital channels to increase participation. Physical copies were administered in lecture halls and student union events, while digital forms were shared via Google Forms through WhatsApp groups and student email lists. Ethical considerations such as informed consent, voluntary participation, and confidentiality were upheld throughout the data collection process. Data collected was coded and analysed using Statistical Package for the Social Sciences (SPSS) version 26.0. Multiple regression analysis was use as technique of analysis which was conducted to assess the effect of access to startup capital, mentorship and support systems, and perceived job security on entrepreneurial intention. The

regression coefficients, significance levels (p-values), and R^2 values were examined to interpret the strength and direction of the relationships among variables.

4.0 Data Analysis

The demographic characteristics of the 384 valid respondents provide essential insights into the composition of the sample population. Table 1 summarizes the distribution by gender, age, level of study, faculty, and entrepreneurship training experience.

Table 1:
Demographic Characteristics of Respondents

Demographic Variable	Category	Frequency	Percentage (%)
Gender	Male	203	52.9
	Female	181	47.1
Age	Below 20	77	20.1
	20-24	165	43.0
	25-29	104	27.1
	30 and above	38	9.9
	400 L	384	384

Source: SPSS v. 26. 2026.

Correlation Analysis

The Pearson correlation analysis examined the relationships among the independent variables (ASC, MSS, PJS) and the dependent variable (EI). The results are presented in Table 2.

Table 2:
Correlation Matrix

Variables	ASC	MSS	PJS	EI
ASC	1			
MSS	0.62	1		
PJS	0.55	0.48	1	
EI	0.64	0.65	0.63	1

Source: SPSS v. 26. 2026.

The correlation matrix reveals strong positive correlations between all independent variables and entrepreneurial intention. Mentorship and support systems demonstrated the strongest correlation with entrepreneurial intention (r = 0.65), followed by access to startup capital (r = 0.64), and perceived job security (r = 0.63). These relationships suggest that a supportive ecosystem and access to financial resources play critical roles in shaping entrepreneurial intentions.

Multiple Regression Analysis

To determine the predictive influence of each determinant on entrepreneurial intention, a multiple regression analysis was conducted. The regression equation was structured as follows:

$$\mathbf{EIi = \beta 01 + \beta 1ASCi + \beta 2MSS1 + \beta 3PJSi + \varepsilon 1}$$

Table 3:
Regression Results

Variable	B (Coefficient)	Std. Error	t-Statistic	p-Value
Constant	1.12	0.14	8.00	0.000
ASC	0.34	0.07	4.86	0.000
MSS	0.39	0.06	6.50	0.000
PJS	0.28	0.08	3.50	0.001

$R^2 = 0.68$
Adjusted $R^2 = 0.66$
F-statistic = 5.178 ($p < 0.051$)

Source: Authors' Computation 2026.

The regression model is statistically significant, with a high explanatory power ($R^2 = 0.68$), indicating that 68% of the variance in entrepreneurial intention is explained by the three predictors. Mentorship and support systems ($\beta = 0.39$) emerged as the most significant predictor, reflecting the importance of mentorship in enhancing entrepreneurial confidence. Access to startup capital ($\beta = 0.34$) also played a substantial role, while perceived job security ($\beta = 0.28$) showed a modest but meaningful influence.

Hypothesis Testing

The results from the multiple regression analysis enabled hypothesis testing for the three formulated null hypotheses. The first hypothesis (H_1) posited that access to startup capital does not significantly influence entrepreneurial intention. However, with a statistically significant coefficient of 0.34 and a p- value 0.000, the null hypothesis was rejected. This finding aligns with prior studiesthat emphasize the crucial role of financial readiness in shaping entrepreneurial decisions. When students perceive that they have access to startup capital, they are more confident in transitioning from intention to action. This supports Bandura's (1986) Social Learning Theory, which posits that individuals learn behaviours through observation, modelling, and reinforcement.

Similarly, the second hypothesis (H_2), which assumed that mentorship and support systems do not significantly affect entrepreneurial intention, was rejected. The analysis showed mentorship had the highest beta coefficient 0.39 and p- value 0.000, reinforcing the idea that exposure to experienced mentors and structured institutional support fosters entrepreneurial confidence and skills. This supports Bandura's (1986) Social Learning Theory, which posits that individuals learn behaviours through observation, modelling, and reinforcement. Lastly, the third hypothesis (Ho_3), testing the influence of perceived job security, was also rejected based on a significant coefficient of 0.28 with p- value 0.000. This result implies that a lack of perceived job security may serve as a motivational factor, driving students to consider entrepreneurship as a viable career path, in line with Shapero's Entrepreneurial Event Theory (1982), which suggests that perceived desirability and feasibility influence entrepreneurial behaviour.

The hypothesis testing affirms that entrepreneurial intention is significantly shaped by a combination of internal motivation and external enablers. Mentorship and support systems stood out as the strongest predictor, emphasizing the need for structured guidance and institutional reinforcement to drive entrepreneurial ambition. Access to startup capital was also a significant

factor, suggesting that students who feel financially prepared are more inclined to initiate business ventures. Furthermore, the positive influence of perceived job insecurity reveals that uncertainty in formal employment can catalyze interest in self-employment. These findings align with behavioural underlining the multidimensional drivers of entrepreneurial intention among university students.

5.0 Conclusions and Recommendations

Entrepreneurial success is influenced by the interaction of personal capabilities, financial resources, support systems, and entrepreneurial intention. Traits such as self-efficacy, calculated risk-taking, resilience, and perseverance strengthen individuals' willingness to identify opportunities and establish new ventures. Access to capital, mentorship, and supportive environments further enhances entrepreneurial intention by reducing perceived barriers and improving confidence. Therefore, entrepreneurship remains essential for innovation, employment creation, economic growth, and sustainable development. Its success requires individuals who can manage uncertainty, mobilize resources, adapt to changing conditions, and transform viable ideas into productive ventures.

Recommendations

1. Universities should strengthen students' self-efficacy through practical entrepreneurship training, simulations, and venture-development activities that build confidence in business creation.
2. Government and financial institutions should improve students' access to start-up capital through grants, affordable credit, and supportive regulatory frameworks.
3. Universities should integrate structured mentorship, entrepreneurial networks, practical business knowledge, and business incubators into entrepreneurship curricula.
4. Entrepreneurship programmes should emphasize factors that strengthen students' intention and preparedness to establish sustainable businesses after graduation.

Study Limitations

This study was limited by its sample size and the scope of data collection, which focused solely on undergraduates from Kaduna State University. The findings, while insightful, may not fully represent all Nigerian university students or other demographic groups. Additionally, the use of self-reported measures may introduce response biases. Self-reported measures may introduce response biases, as individuals might consciously or unconsciously misrepresent their behaviours, attitudes, or experiences due to social desirability, memory limitations, or personal interpretation

Suggestions for Further Research

To enhance the generalizability of findings, future studies should incorporate comparative analyses across multiple universities situated in different Nigerian states. This broader scope would provide a more representative understanding of entrepreneurial dynamics across diverse educational and socio-economic contexts. Additionally, longitudinal studies are recommended to monitor the evolution of entrepreneurial intention after graduation and to examine how these intentions translate into actual entrepreneurial behaviour over time.

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