

**INVESTIGATING THE FACTORS INHIBITING
ENTREPRENEURIAL ACTIVITY AMONGST BUSINESS
MANAGEMENT STUDENTS AT A SOUTH AFRICAN HIGHER
EDUCATION INSTITUTION**

Hamilton L., Mostert C.L. *

Abstract: Entrepreneurship plays an influential role in the economic growth of a country. Youth entrepreneurs, in particular, are perceived as important contributors of economic change, who could significantly change the current unemployment situation in South Africa. However, the literature suggests, the youth face numerous constraints when entering the business world, which may have an influence on their entrepreneurial activity. Entrepreneurship is one of the core modules for students enrolled for a Management Degree at the specific South African Higher Education Institution (HEI). Over the past few years the need arised to enable undergraduate students at this HEI to start their own business during their undergraduate studies in Management Sciences. Therefore, the purpose of this study was twofold: firstly, to provide a descriptive analyses of the demographic profile of the students enrolled for a degree in Business Management at the South African HEI and their intention to start their own business, and secondly to investigate the factors inhibiting entrepreneurial activity amongst Business Management students at a South African HEI. The findings indicate that the main factor inhibiting entrepreneurial activity at this specific university is personal barriers, followed by business environmental barriers. Furthermore, the results revealed that entry barriers have the least impact in inhibiting entrepreneurial activity amongst students. These findings infer that the majority of students at this South African university participating in the study intend to start their own business. However, if inadequate attention is given to the factors inhibiting these students to actively pursue entrepreneurial opportunities, they will find it challenging to succeed in their initial intent.

Key words: entrepreneurship, entrepreneurial activity, business management students, Higher Education Institution, South Africa

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Introduction

Entrepreneurship has long been considered as an imperative mechanism of economic development (Meyer and Meyer, 2017; Kasseeah, 2016; Schumpeter, 1934). Many researchers and economists believe that entrepreneurship is the dynamic that drives innovation, job creation and economic growth (Doran et al., 2018; Iglesias-Sanchez et al., 2016). Moreover, the importance and contribution of entrepreneurship to a country's economy cannot be overstated (Zaki and Rashid,

* **Luzaan Hamilton**, North-West University, Dr; **Clarise Letitia Mostert**, North-West University, Dr

✉Corresponding author: Luzaan.Hamilton@nwu.ac.za

✉Clarise.Mostert@nwu.ac.za

2016). Entrepreneurship plays an influential role in the economic growth of a country (Toma et al., 2014). Consequently, the formation of new businesses and growth of current businesses are vital contributing factors to a vigorous economy in turn leading to job creation (Zerihun, 2014). Therefore, entrepreneurs play a pivotal role in entrepreneurship as they promote economic development through innovation, job creation and the formation of new businesses (Kritikos, 2014).

Whilst considering entrepreneurship in South Africa, a country regarded as an emerging economy, the promotion of entrepreneurship is needed to secure the country economic growth (Atiase et al., 2018). South Africa is challenged with socio-economic problems, such as high levels of unemployment, poverty and crime (Banda et al., 2016). Furthermore, the country signifies a rising unemployment rate, revealing a rate of 27.5 percent in 2018 (Statistics SA, 2018). Thus, in an emerging economy such as South Africa entrepreneurship remains critical for the survival and growth of the economy (Littlewood and Holt, 2018).

From the literature it is evident that in order to assure a vigorous economy it is essential to promote entrepreneurship to the youth as they represent the future capacity for economic growth and development of a country (Marinic et al., 2014). In order to promote entrepreneurship, South Africa needs to develop an entrepreneurial culture amongst the youth that can lead to new business formation, job creation and the aspirations towards self-employment (Kew, 2016). Thus, the promotion of entrepreneurship lies in a country's ability to develop young entrepreneurs in a timely manner with the necessary skills to be successful (Mamabolo et al., 2017). As a result, the South African government established numerous initiatives to promote entrepreneurship, which is evident by the various supporting mechanisms, such as funding and business development programmes and projects (Crampton, 2016). Higher Education Institutions (HEIs) also play a role as they develop entrepreneurial traits among students and educate students to be employers rather than employees (Mohamad et al., 2015). Furthermore, Higher Education Institutions (HEIs) are imperative to the country's economy as they provide future leaders with the necessary skills to enter the business world (Hunjet et al., 2015).

However, the South African youth currently face numerous constraints, such as unemployment when entering the business world, which may have an influence on their entrepreneurial activity (Pyöria et al., 2017). Youth entrepreneurs, in particular, are considered as important contributors of economic change, who could significantly change the current unemployment situation in South Africa (Steinberg SA, 2014). Nonetheless, various researchers (Kritikos, 2014; Panda and Dash, 2014; Sitoula, 2015) believe that in order to effectively promote entrepreneurship it is essential to understand any barriers individuals may face in becoming entrepreneurs.

As stated by Uddin et al. (2015) an individual's decision to start a business is influenced by various barriers or factors which may have a substantial influence on the individual's willingness to be entrepreneurial. The Cambridge English

dictionary expresses the term barrier as anything used to block someone from going somewhere or from doing something (Mcintosh, 2013). Similarly, the Oxford English dictionary expresses the term barrier as an obstacle that prevents movement or access (Waite, 2013). According to Kirkley (2016), once an individual decides to be entrepreneurial, the individual should be mindful of barriers in the entrepreneurial process. Furthermore, Bourne, (2016) opine that preceding an individual decision to be entrepreneurial, an individual should be comfortable with any change or uncertainty. Prior research acknowledged several entrepreneurial barriers, namely personal barriers (Stamboulis and Barlas, 2014), business environmental barriers (Donatus, 2011), entry barriers (Kanchana et al., 2013) and economic barriers (Oliveira and Rua, 2018).

Entrepreneurs are challenged with several personal barriers when deciding to participate in entrepreneurial activity (Stamboulis and Barlas, 2014). According to Fatoki, (2010) these personal barriers consist of unwillingness to take risks, lack of business skills and a corrupt business environment. Uddin and Bose, (2013) recognised that during new business formation entrepreneurs are confronted with personal barriers such as a deficit of professional skills and competencies. Business environmental barriers refer to obstacles in the entrepreneurial environment that have an effect on an individuals' decision to start entrepreneurial activities (Oliveira and Rua, 2018). Panda and Dash, (2014) opine that the business environmental barriers include lack of entrepreneurial education and training and lack of resources. Moreover, entries barriers are the difficulties entrepreneurs face when entering a given market, for instance too many rules and regulations concerned with business start-up and strong competition (Kanchana et al., 2013). Economic barriers pertain to limitations and processes within the environment concerned with not having a worthy business idea, lack of finances and technical incompetence (Kvedaraite, 2014).

From the literature, it is evident that numerous studies have been conducted on barriers or factors inhibiting entrepreneurial activity (Oliveira and Rua, 2018; Muhammad, 2017; Kebali et al., 2015). Though, limited studies focused on barriers or factors inhibiting entrepreneurial activity amongst business management students (Ezeani, 2018; Sharma, 2018; Sandhu et al., 2011; Fatoki, 2010). A vast search of literature revealed no similar studies on investigating the factors inhibiting entrepreneurial activity amongst South African students enrolled for a Business Management degree at a specific Higher Education Institution. Obtaining insights into what factors inhibit students to take part in entrepreneurial activity will contribute towards implementing initiatives to provide the necessary training, support and resources to assist these students to become active entrepreneurs who can positively contribute to economic growth and ultimately job creation. As such, the purpose of this study is to investigate the factors inhibiting entrepreneurial activity amongst Business Management students at a South African HEI.

Research Methodology

The purpose of this study was to provide an analysis of the factors inhibiting entrepreneurial activity amongst students at a South African university. A descriptive research design was used, which was followed by a single cross-sectional approach.

Sampling Method

The target population for the specific study consisted of students. These students were enrolled full-time at a South African university in the Gauteng Province. One campus located in the Gauteng province was selected as sampling frame. Thereafter, a non-probability convenience sample of 338 students was used to conduct the main study. The research design followed a quantitative approach. Furthermore, a positivist approach was adopted for the purpose of this study. This was done to ensure that the researcher remained objective not only towards the study, but also in terms of data collection and the actual research (Collins, 2010; Remenyi et al., 1998). For the empirical portion of this study, a descriptive research design is followed.

Research Instrument and Data Collection

The applicable sections of the questionnaire focused on capturing data based on whether the respondent intended to become an entrepreneur or not, the demographical variables (close-ended questions), as well as the opinions of respondents regarding their perceived barriers (27 items were analysed) to entrepreneurial activities. The students' perceptions of the barriers to entrepreneurship were determined on a four-point Likert scale, ranging from completely disagree (1) to completely agree (4). This was based on the students' agreement or disagreement to the statements relating to the factors inhibiting entrepreneurial activity. The 4-point Likert scale, without a neutral point was used to motivate the participants to commit to either a positive or a negative opinion (Croasmun and Ostrom, 2011). In order to establish reliability, the questionnaire was piloted on a convenience sample of 56 students that did not form part of the main sample. The questionnaires were distributed to students after the necessary permission was pertained from the lecturers.

Reliability and Validity

A Cronbach alpha value of 0.849 was computed for the entire scale measuring students' perception of the factors inhibiting their entrepreneurial activity. This provided evidence of internal-consistency reliability, seeing that it exceeded the recommended value of 0.70 (Brace et al., 2012). Moreover, the average inter-item correlation were also calculated and were, 0.284, which was within the recommended range of 0.15 to 0.50 (Clark and Watson, 1995), therefore providing further proof of reliability. The afore-mentioned also suggests convergent

and discriminant validity of the scale measuring students' perceptions of the barriers to entrepreneurial activity.

Results and Discussion

From the results it was evident that the sample included both female participants (62.0%) and male participants (38.0%) of which the greater number indicated that they were female. The majority of participants were 20 years (28.3%) of age, followed by 20.6% of participants specifying that they were 19 years of age. A greater number of the participants indicated that they were of African race (83.5%), followed by participants 12.9% indicated that they were white and 3.0% indicated that they were coloured. Concerning the participants' current year of study the majority of the participants were students in the first year of study (77.4%), followed by students in their second year of study (11.3%) and those in their third year of study (8.5%). Table 1 indicates a description of the above-mentioned sample.

Table 1. Demographic profile of respondents

Gender	(%)	Age	(%)	Race	(%)	Year of study	(%)
Males	38.0	18	4.8	African	83.5	1 st	77.4
Females	62.0	19	20.6	Coloured	3.0	2 nd	11.3
		20	28.1	Asian	0.6	3 rd	8.5
		21	20.3	White	12.9	4 th	0.9
		22	12.6			Hons	1.9

In the process of data collection, respondents also had to indicate whether they intended to pursue entrepreneurship as a career option. Table 2 indicates students' intention to start their own business.

Table 2. Sample description

Intention to start own business	(%)
Yes	79.7
No	20.3

From table 2 it is clear that the majority of students at this South African HEI demonstrates the intent to start their own business. However, it is important to stress the fact that various factors will determine whether these students will in fact start their own businesses. The factors they experience as barriers to entrepreneurial activity will ultimately conclude their own success.

Factor Analysis

The main focus of this research was to explore the factors inhibiting entrepreneurial activity amongst these respondents (students). This was done by means of an exploratory factor analysis. For the purpose of the analysis the Kaiser-

Meyer-Olkin measure of sampling adequacy and the Bartlett test of sphericity were examined and used in order to determine the suitability of principal component analysis. The Kaiser-Meyer-Olkin measure for the study of the South African HEI to investigate the factors inhibiting entrepreneurial activity amongst students was .882. In this case the measure was acceptable (Field, 2009). The Bartlett test ($p < .00001$) was also found to be significant and therefore the reduction of data by means of the principal component would be justifiable (Pallant, 2005).

Four factors based on the perceived barriers for entrepreneurial activity exist, on which a factor analysis with varimax rotation was performed. This method was used due to little correlations between factors. Loadings of 0.45 were used for item inclusion and an eigenvalue of 1 was used for factor extraction criterion. The four factors represent 88% of the total variance (see figure 1) and were labelled as Personal Barriers (Factor 1), Business Environmental Barriers (Factor 2), Economic and Financial Barriers (Factor 3), and Business Entry Barriers (Factor 4). The eigenvalues for these factors ranged from 1.387 to 8.061.

In order to determine the reliability of the analysed data Cronbach's coefficients were examined for each factor. This also served as a measure for internal consistency. For the Cronbach Alpha's to be deemed acceptable, the value should remain above 0.7 (Field, 2009). The values for Factor 1, 2 and 4 were above 0.7, indicating very high levels of internal consistency and therefore, reliability. Each factor was identified from categorised items. This was based on a Likert scale in the questionnaire and the latter was used to calculate mean values for each factor in order to determine the level of importance for each factor.

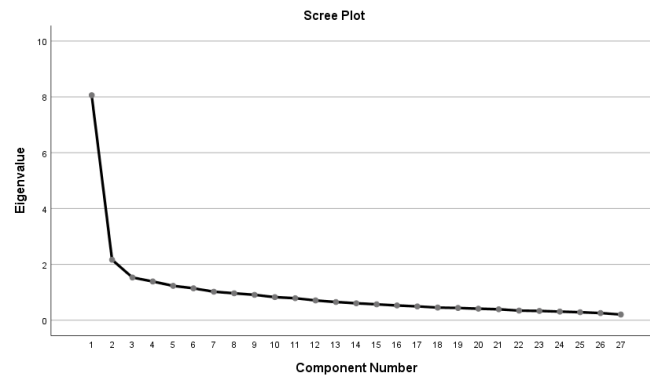


Figure 1. Scree plot for the factors representing the total variance

Table 3 provides the exploratory factor analysis for factors inhibiting entrepreneurial activity amongst students.

With regard to Factor 1 (mean value: 2.86) eight factors were categorized due to similar characteristics, as indicated by the statistics of the analysed data.

Table 3. Factor analysis for the factors inhibiting entrepreneurial activity

Item	Factor 1 Personal Barriers	Factor 2 Business Environmental Barriers	Factor 3 Economic & Financial Barriers	Factor 4 Business Entry Barriers
Poor planning practices	.791			
Lack of leadership skills	.784			
Lack of self-confidence	.763			
Inability to adapt to changes in the environment	.749			
Inability to clarify business goals	.709			
Corrupt business environment	.645			
Unwillingness to take risks	.640			
Lack of risk management capabilities	.603			
Ineffective communication skills	.599			
Lack of / inadequate market research		.782		
Lack of adequate entrepreneurship training		.771		
Lack of market experience		.709		
Not enough entrepreneurial opportunities		.703		
Aversion to risk		.630		
Fear of failure		.583		
Shortage of resources to run my business		.551		
Not having adequate funds and financing			.741	
Technical incompetence			.670	
Shortage of resources to start my business			.613	
Not having a worthy business idea			.589	
Too many rules and regulations to enter the market				.795
Too many competitors in the market				.636
Unsupportive business environment				.631
Lack of family support				.542
Cronbach's Alpha	.880	.836	.662	.700
Inter-Item Correlation Mean	.448	.426	.338	.370
Mean Values and Standard Deviation	2.86 (±0.48)	2.10 (±0.38)	1.23 (±0.21)	1.10 (±0.24)

These items included a lack of leadership skills, lack of self-confidence, corrupt business environment, unwillingness to take risks and the inability to clarify business goals. This factor was labelled personal barriers. This agrees with the findings of Stamboulis and Barlas (2014), as well as Fatoki (2010), who indicated that unwillingness to take risks, and a lack of various business skills are amongst the most influential aspects when it comes to barriers to entrepreneurial activity. Furthermore, Uddin and Bose (2013), also indicated that a lack of skills and competencies will also limit entrepreneurial activity. It is of utmost importance that students identify strategies to overcome their lack of self-confidence and to improve their lack of leadership skills in order to overcome this barrier. If they

have more and better skills and more confidence in themselves as entrepreneurs, they will be able to give attention to the other barriers influencing their entrepreneurial activity.

Factor 2 yielded a mean value of 2.10 and consists of seven items. These seven items included lack of or inadequate market research, lack of adequate entrepreneurship training, lack of market experience, not enough entrepreneurial opportunities, and shortage of resources to run the business. These items were categorized as business environmental barriers. Previous research conducted by Oliviera and Rua (2018), as well as Panda and Dash (2014) also indicated that business environmental barriers (which include a lack of training, and a lack of resources) has an influence on an individual's decision to start a business. Should students not get the opportunity to acquire the necessary entrepreneurship training that will enable them to identify and capitalise on entrepreneurial opportunities, they will not have confidence in themselves as entrepreneurs.

Four items were categorized to form Factor 3, which were labelled Economic and Financial Barriers. These four items included not having adequate funds and financing, technical incompetence, shortage of resources to start a business, and not having a worthy business idea. This prove to be in agreement with research conducted by Kvedaraite (2014), which indicated that not having a worthy business idea, lack of finances and technical incompetence limits engaging in entrepreneurial activity. Without a worthy business idea that proves to deliver value at a price that customers are will and able to pay for, the success of the entrepreneur will be questionable. Even more so, without adequate finances, the entrepreneur will not be able to deliver any value in term of their value proposition to the customers whatsoever.

The last factor (Factor 4) was labelled Business Entry Barriers. This factor consisted of four items and yielded a mean value of 1.10. Items included in this factor were too many rules and regulations to enter the market, too many competitors in the market, and an unsupportive business environment. Previous research by Kanchana et al. (2013) also identified too many rules and regulations concerned with business start-up, as well as strong competition as difficulties entrepreneurs face when demonstrating the will to engage in entrepreneurial activity. In many cases entrepreneurs find the governmental regulations to run their business, or even just produce their product and service as part of their value proposition tiring and so challenging, that they refrain from engaging in entrepreneurial activity. It is of utmost importance that governments recognize their role in encouraging entrepreneurial activity by reviewing the rules and regulations that entrepreneurs from its own country have to adhere to.

Conclusion

The purpose of this research article was two-fold: firstly to determine a demographic profile of the students enrolled for a Business Management degree at the South African HEI, and secondly to investigate the factors inhibiting

entrepreneurial activity amongst these students. The factors identified included Personal Barriers, Business Environmental Barriers, Economic and Financial Barriers, as well as Business Entry Barriers, with Personal Barriers yielding the highest mean value. The results from this study confirmed aspects identified with regard to previous research conducted (Oliviera and Rua, 2018; Kvedaraite, 2014; Panda and Dash, 2014; Stamboulis and Barlas, 2014; Kanchana et al., 2013; Uddin and Bose, 2013; Fatoki, 2010). This study concludes that HEI's that focus on enabling Business Management students to start their own businesses should be aware of the barriers that prevent students from engaging in entrepreneurial activity, in order to assist them in overcoming these barriers. This can be done by providing them with ample opportunities to develop personal skills, as well as enabling them to gain knowledge and skills regarding generating valuable business ideas, and acquiring the necessary finances needed for business start-up. Furthermore, it is also imperative for government to be aware of the fact that several economic barriers, which include too many rules and regulations, prevent entrepreneurial activity amongst youth. Government can indirectly play an active role in ultimately increasing entrepreneurial activity amongst students, even more so if they work together with HEI's to create entrepreneurial opportunities for youth. Limitations of this study included the fact that it is a locally based study. Future research possibilities can include completing this study at an International HEI with the same focus enabling Management students to start their own businesses, in order to gain a comparative international perspective regarding the factors inhibiting entrepreneurial activity amongst students enrolled for a Business Management degree. Students enrolled for a Business Management degree gain the necessary skills to successfully manage a business, but if a strong focus is placed on enabling these students to start their own business, entrepreneurial barriers must be identified before any strategies can be developed. Furthermore, future research studies can also be conducted to identify the strategies that will enable students to acquire these skills and overcome the barriers mentioned.

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BADANIE CZYNNIKÓW SPOWALNIAJĄCYCH DZIAŁALNOŚĆ PRZEDSIĘBIORCZĄ WŚRÓD STUDENTÓW ZARZĄDZANIA PRZEDSIĘBIORSTWAMI W INSTYTUCJACH SZKOLNICTWA WYŻSZEGO W RPA

Streszczenie: Przedsiębiorczość odgrywa znaczącą rolę we wzroście gospodarczym kraju. Zwłaszcza młodzi przedsiębiorcy są postrzegani jako ważni uczestnicy zmian gospodarczych, którzy mogą znacząco zmienić obecną sytuację bezrobocia w Republice Południowej Afryki. Jednak literatura sugeruje, że młodzież napotyka na liczne ograniczenia przy wchodzeniu do świata biznesu, co może mieć wpływ na ich działalność przedsiębiorczą. Przedsiębiorczość jest jednym z podstawowych modułów dla studentów na studiach menedżerskich w badanej południowoafrykańskiej szkole wyższej (HEI). W ciągu ostatnich kilku lat pojawiła się potrzeba umożliwienia studentom tej uczelni rozpoczęcia własnej działalności gospodarczej podczas studiów licencjackich w dziedzinie nauk o zarządzaniu. Dlatego cel niniejszego badania był dwójaki: po pierwsze, dostarczenie opisowej analizy profilu demograficznego studentów zapisanych na studia w zakresie zarządzania przedsiębiorstwem w południowoafrykańskiej uczelni oraz ich zamiaru rozpoczęcia własnej działalności gospodarczej, a po drugie zbadanie czynników hamujących przedsiębiorczość wśród studentów zarządzania przedsiębiorstwem uczelni w RPA. Wyniki przeprowadzonego badania wskazują, że głównym czynnikiem hamującym działalność przedsiębiorczą na tym konkretnym uniwersytecie są bariery osobiste, a następnie biznesowe bariery środowiskowe. Ponadto wyniki ujawniły, że bariery wejścia mają najmniejszy wpływ na hamowanie aktywności przedsiębiorczej wśród studentów. Te wnioski wskazują, że większość studentów uczestniczących w badaniu zamierza założyć własną firmę. Jeśli jednak nie poświęci się wystarczającej uwagi czynnikom, które uniemożliwią im aktywne dążenie do rozwoju przedsiębiorczości, odniesienie sukcesu w ich pierwotnym zamiarze będzie dla nich wyzwaniem.

Słowa kluczowe: przedsiębiorczość, działalność przedsiębiorcza, studenci zarządzania przedsiębiorstwem, instytucja szkolnictwa wyższego, Republika Południowej Afryki.

调查影响南非高校企业管理专业学生创业活动的因素

摘要: 企业家精神在一个国家的经济增长中起着重要作用。特别是青年企业家被视为南非的重要贡献者。然而，文献表明，青年面孔对他们的创业活动有影响。创业是针对特定的南非高等教育机构（HEI）。在过去的几个； HEI

在管理本科学习中开创自己的事业。因此，本研究的目的有两个方面：首先，提供非洲裔美国高等教育机构的描述性分析及其开创自己事业的意图，其次是调查阻碍非裔美国商业高等教育机构创业活动的因素。确定商业环境中的主要因素。此外，结果揭示了抑制剂的进入。这些是他们学习的先驱。打算开创自己的事业。但是，如果没有足够的注意力来取得他们最初的意图。

关键词：创业，创业活动，企业管理学生，高等教育机构，南非。