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Entrepreneurial Inclination among Ghanaian University Students: The Case of University of Cape Coast, Ghana

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Abstract
This study examined the level of entrepreneurial inclination among Ghanaian university students. It explored whether the academic programmes read by students and certain personal characteristics have any influence on entrepreneurial inclination. 520 final year students of the University of Cape Coast, reading various programmes were randomly sampled for the study. The design employed for the study was the descriptive survey and questionnaire was used for the data collection. Both descriptive and inferential statistics were used for the data analyses. These included percentages and frequencies, regression analysis and one way analysis of variance. The results of the study indicate that generally, Ghanaian students have high level of entrepreneurial inclination. However, students' age, gender and academic programmes were found to have no significant effect on their entrepreneurial inclination. Meanwhile, students' personal characteristics such as leadership attributes, task performance attitude, achievement attitude and risk taking attributes, were found to have positive influence on their entrepreneurial inclination. The findings from the study were discussed in relation to the related literature reviewed.
Keywords: entrepreneurial inclination, personal characteristics, academic programmes.

1.Introduction

The issue of unemployment and particularly graduate unemployment and its socio economic problems continued to generate a lot of concern for government, policy makers, non- governmental organizations (NGOs), parents as well as other sectors. Currently in Ghana, the rate of unemployment especially among the fresh graduates of the university has been on the rise. It is expected by most of the graduates that the government and policy makers come out with alternative job creation scheme to the growing number of unemployed graduates in the country. One very important scheme that's seems to be winning the government and the private is entrepreneurship (Aryeetey, et al. 2000). Dana (2001) and Kong (1996) assert that entrepreneurship is the stimulation and generation of employment opportunities and wealth creation.

The issue of leaving school and finding a job that fits ones background and aspirations is a great source of worry to many graduates. The reason is that the capacity of industries and the private sector in particular is very small, while the uncertainties about success in non-formal sector make it less attractive option. As a result of this, students try to go into business that is being self-employed, but there are also some factors at play. In this regards, scholars have asserted that several factors could play an important role in motivation of graduates in participation in entrepreneurship, which calls for further study (Yusof, Sandhu, and Jain, 2007).

In the same light, the universities of these days are seen to play a leading role in the development of entrepreneurs among graduates as a way of reducing unemployment among the fresh graduates, which involves introducing education that gives these graduates the skills, values and behaviors to undertake business in the future. To this end, the purpose of this study is to examine and understand those factors that could be responsible for students' inclination to entrepreneurship. It is on this ground that the study set two independent variables to examine their importance in the determination of entrepreneur inclination. These variables are demographic and personal characteristics as independent variables and entrepreneurial inclination as dependent variable. The choice of these set of variables is justified by the positions of Kamariah, Yaacob and Wan Jamaliah (2004) a high degree of entrepreneurial intention was also found among students across was not confined to business students only.

According to Robinson (1987), individual traits are vital factors in determining the motivation of graduates in entrepreneurship. The scholar posits that when and where the capacity of the individual is not in line with the business acumen ability; such individuals' no matter how talented may never in the business or even if engaged in it, may never succeed indicating that motivating factor of people in entrepreneurship mostly go beyond the power of the individual. Authors further argue that except there is a balance of these factors especially demographic factors (such age, gender, programme of study) and personal characteristics (leadership attitudes, risk taking attitudes, achievement attitudes and task performance attributes)on such individuals, no matter the extent of the existing talent of the individual, achieving success in entrepreneurship could be difficult.

In Ghana, like any other African nation, fewer university students engage in entrepreneurship. From the foregoing it is the basic interest to investigate or examine the factors that are responsible in making university students entrepreneurially inclined. As Yusof (2007) puts it, it is important to understand the factors that could make graduates to be inclined to entrepreneurship. This is the main aim of this paper .The study intends to identify the effect of the two independent variables which are demographic and personal characteristics in determining entrepreneurial inclination among university students.

1.2 Statement of the Problem

The reliance or over reliance of the citizen on government for work is not a good trend or at least is not encouraging enough for the kind of growth desirable for the 21st century. The problem of expecting to be employed by government or other private businesses by university graduates is difficult to understand. The trend of reliance on government work is mostly common in developing countries especially where such an economy is a mixed economy (an economic system in which both the state and the private sector direct the economy, reflecting characteristics of both market economies and planned economies).

Tertiary education has of late become very expensive. The situation is such that most parents have to forgo other financial commitments just to see their wards through the university with the hope that the graduates will come up to provide some financial support to the family as well as contribute to the building of the nation's economy. However, it becomes discouraging for these graduates to stay idle at home competing with younger siblings for financial assistance from parent with the excuse that there are no jobs.

According to Aryeetey, Harrigan, & Nissanke, (2000). "it took more than 20% of the university students who graduated in the years, 1987 to 1990 a little over one year to secure a job, and owing to the uncertainties about jobs, some of the graduates left the country to try their luck in foreign countries, leading to brain drain and loss of manpower to Ghana.

According to Kirzner (2009), entrepreneurship is all about opportunity and risk taking which has created a vacuum of participation among people that are not too ready to take the risk. This is not so among university graduate because a study conducted by Norasmah, & Salmah (2009) indicated that graduates' involvement in entrepreneurship is relatively very low in the sense that many prefer to be employed by organizations elsewhere rather than being an entrepreneur. A survey of UUM graduates for a period between 1995 and 1999 showed that out of 1,469 graduates who were working, 90% of them were being employed as compared to only 0.4% of them involved in entrepreneurship (Zolkafli, MohdSalleh, Abdul Malek, Hajah Mustaffa, Mohmood Nazar & Abdul Razak, 2004). This indicates that the rate of entrepreneurial inclination among university students is very low. Therefore, the problem under study is to investigate how students are inclined to entrepreneurship considering the programmes of study, demographic and personal characteristics of the individual.

1.3 Purpose of the Study

The main objective of this study is to examine some of the factors that influence students to be inclined towards entrepreneurship. Therefore this study is aimed at investigating:

1. Whether gender influences entrepreneurial inclination.
2. The relationship between students' academic programmes enrolled in and their entrepreneurial inclination.
3. The relationship between students' age and entrepreneurial inclination.
4. Whether students' leadership attribute influence their entrepreneurial inclination
5. The extent to which achievement attitudes of students influence entrepreneurial inclination.
6. Examine the extent to which risk taking attributes of students' influence entrepreneurial inclination
7. Evaluate how students' task performance attitudes influence entrepreneurial inclination.
8.

1.4 Research Questions/Hypotheses

To address the problem of the research the following research questions/hypotheses were formulated:

Research Question 1: What is the effect of age of respondents on their entrepreneurial inclination?

Research Question 2: To what extent do achievement attitudes of students' influence entrepreneurial inclination?

Research Question 3: How do task performance attitudes influence entrepreneurial inclination among university students?

H_1: Respondents' gender will significantly influence their entrepreneurial inclination

H_2: Students' academic programmes of study will significantly influence their entrepreneurial inclination.

H_3: Leadership attribute will influence students' entrepreneurial inclination.

H_4: Risk taking attributes of students' will significantly impact on entrepreneurial inclination

1.5 Significance of the Study

By carrying out the research we intend to unveil the importance of entrepreneurial inclination. The study will help both government and private sectors to understand better the most important factors to be considered in motivating students to be entrepreneurially inclined and as strategy for developing the economy. The study will

also be of great benefits to policy makers in the government in order to understand how to encourage more students to engage in entrepreneurship.

2.0 Theoretical Framework

A model used for this research was by Antonio Zamora which is an expansion of the big five personality trait theory. Zamora used this theory to develop a personality test called the Zamora Personality Test, to help identify some attribute an individual possesses. Antonio Zamora provides a characterization of ten Individual attributes and ten Social attributes that incorporate the five central factors in personality: 1) Extroversion versus Introversion, 2) Neuroticism, 3) Agreeableness, 4) Conscientiousness, and 5) Openness to experience. Individual characteristics such as alertness, contentment, and optimism can be displayed in isolation from other people. Social characteristics manifest themselves only in the company of other people. Envy, rudeness, or shyness for example, cannot exist unless there are two people; loyalty and betrayal require three people. The test was developed by creating an inventory of characteristics that people wanted in their ideal mate from an extensive compilation of personal advertisements in newspapers. The characteristics that people wanted were judged "desirable". A list of antonyms was then developed to create a list of "undesirable" traits. Cluster analysis of the traits yielded the individual and social categories and their attributes. The Zamora Personality Test tries to determine the degree of intensity of personality traits by analyzing scores for a set of statements that explore various aspects of internal feelings and past or future behavior. A unique feature about this personality categorization system is that each attribute is a spectrum from positive to negative or from sociable to dangerous. Personality traits consist of Individual Attributes which are displayed in isolation from other people and Social Attributes which become evident in interpersonal relationships.

2.1 Gender and Entrepreneurial Inclination

Kristiansen and NurulIndarti (2004) in a study of entrepreneurial intention among Indonesian and Norwegian students found that age and gender had no significant impact on entrepreneurial intention. Another study by Shinnar, Pruett and Toney (2009) showed that there were no significant differences between male and female students regarding interest in entrepreneurship. Shay and Terjensen (2005) however found that males had higher aspirations than females to start their own businesses. Also, Brush (1992) trying to link gender with background found that men are more inclined towards entrepreneurial business than women with similar background. A large quantity of researches proved that women face more difficulties in venturing process as compared to their male counterparts. Particularly, women entrepreneurs face more difficulty in arranging a capital to start or to support their business (Fay & Williams, 1993) or to have angel financing (Becker-Blease & Sohl, 2007), have a lower degree of human and financial capital (i.e., education and work experience) invested for starting up the new entity (Boden & Nucci, 2000).Consequently, various studies conducted in different nations discovered that the objective success rate for women entrepreneurs is very less and they face slower rate of growth, low profits, and low sales (Brush et al. 2006; Welter et al.2006). The possible reason to this difficulty faced by women entrepreneurs may be the stereotyping generally held against women who enter into such kind of activities (Marlow & Patton, 2005). The research also supports the generally held perception that to be an entrepreneur is a purely masculine characteristic of the members of society (Ahl, 2006). Numerous studies revealed that these kinds of stereotypes regarding gender influence the intentions of men and women to involve and pursue entrepreneurial activities as their career (Gupta & York, 2008). Franke and Luthje, (2004) found that education can affect students' attitudes toward entrepreneurship and their entrepreneurial self-efficacy. They concluded that lack of entrepreneurial education leads to low level of entrepreneurial intentions of students.

2.2 Programme of Study and Entrepreneurial Inclination

Entrepreneur with entrepreneurial education and experience can create higher profits from entrepreneurial businesses (Jo & Lee, 1996). Dyer (1994) has suggested that entrepreneurship courses, or training regarding start of new business, contributes towards starting a new business and it gives confidence and courage to them. Krueger and Brazeal (1994) recommended that education in entrepreneurship can improve the perceived feasibility for entrepreneurial business through increased knowledge base of students, confidence building and promoting self-efficacy. Recent research proves relationship between entrepreneurial knowledge and identification of entrepreneurial opportunities (Shepherd & DeTienne, 2005). Some of the earlier studies refer to an individual's distinct information regarding a particular area of study (Venkataraman, 1997) or it may be the result of work experience as well (Gimeno, Folta, Cooper & Woo 1997). Entrepreneurial education programmes are source of entrepreneurial attitude and overall intentions to become future entrepreneur (Souitaris, Zerbinati, & Al-Laham 2007).

2.3 Age and Entrepreneurial Inclination

In assessing entrepreneurial inclination among university student in Delta state, the study conducted by Chenube, Saidu, Omumu, & Omomoyesan (2011) revealed that age do not affect entrepreneurial inclination. This is consistent with previous work of Kiadese (2008) which found that students in tertiary institutions in Ogun State

had high entrepreneurial inclination and positive attitude towards entrepreneurship education. Another studies conducted in Pakistan indicated that, one cannot differentiate entrepreneur from non-entrepreneur on the basis of age as the findings suggest that there is no significant relationship between this variable and desire to become an entrepreneur. (Ishfaq Ahmad, Muhammad Musarrat Nawaz, Zafar Ahmad, Muhammad Zeeshan Shaukat, Ahmad Usman, Waseem ul Rehman, & Naveed Ahmed (2010),

2.4 Achievement Attitudes and Entrepreneurial Inclination

Achievement attitudes of individuals have a high influence on whether or not one will be inclined towards entrepreneurship. Need for achievement theory by McClelland (1961) explained that human beings have a need to succeed, accomplish, excel or achieve. Entrepreneurs are driven by this need to achieve and excel. There is evidence for the relationship between achievement motivation and entrepreneurship (Johnson, 1990). Achievement motivation may be the only convincing personological factor related to new venture creation (Shaver & Scott, 1991).

2.5 Risk Taking Attitudes and Entrepreneurial Inclination

According to Gürol and Atsan (2006), entrepreneurship is historically associated with risk taking. Mill (1984), who introduced the term "entrepreneurship" to economics, indicated that, risk-bearing is the key in distinguishing entrepreneurs from managers (Cunningham and Lischeron, 1991). Several writers suggested that the act of venture creation primarily involves risk; which may be financial and/or psychological. Indeed, Hisrich and Shepherd (2005) define entrepreneurship as "the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risk, and receiving the resulting rewards". A number of empirical research results also support this notion that entrepreneurs are risk-takers. However, study results indicate that entrepreneurs prefer to take moderate risks in their business decisions; they do not like to be involved in situations where there is extreme risk or uncertainty (Cunningham and Lischeron, 1991; Koh, 1996). Timmons (1989) state that entrepreneurs tend not to be gamblers but they assess and measure risks carefully. However, compared to other groups such as managers, non-entrepreneurs, and teachers, entrepreneurs are found to have higher propensity to take risk (Cromie, 2000). The meta-analysis of Stewart and Roth (2001) also indicated that the risk propensity of entrepreneurs is greater than that of managers. On the other hand, Busenitz (1999) suggested that entrepreneurs and non-entrepreneurs do not differ in their risk propensity but in how they perceive risk. Entrepreneurs may be taking more risky paths in their proposed ventures as they perceive less risk compared to managers. Study findings of Koh (1996) and Gurol and Atsan (2006) showed that entrepreneurially inclined students have significantly higher scores in risk-taking than non-entrepreneurially inclined students.

2.6 Leadership Attributes and Entrepreneurial Inclination

According to Lewicka (2011), people with entrepreneurial inclination are usually self confident, with internal locus of control who show innovative behavior which involves among others, a tendency to take risk more than others, with leadership attributes and readiness to work in a team. The researcher was trying to say that all these factors should not be left out in defining who is inclined towards entrepreneurship. Lewicka (2011) also found that there was a positive correlation between leadership attributes and entrepreneurial inclination, in a research he conducted. This finding means there is relationship between the two construct.

3.0 Methodology

3.1 Research Design

The research design used for this study was descriptive survey. The term 'survey' is commonly applied to a research designed to collect data from a specific population, or a sample from that population, and typically utilizes a questionnaire or an interview as the survey instrument (Robson, 1993). Surveys are used to obtain data from individuals about themselves, their households, or about larger social institutions. Sample surveys are an important tool for collecting and analyzing information from selected individuals. They are widely accepted as key tools for conducting and applying basic social science research methodology (Rossi, Wright, and Anderson, 1983). The survey design is therefore appropriate for this study as it sought to collect data from a sample of individual about their feeling and views, using questionnaires and interview guide.

3.2 Population

The target population for this study was final year undergraduate students in all the public universities in Ghana. However, the accessible population used for the study was the 2011/2012 final year students of the University of Cape Coast, with the total population of 3893 students (Students Records and Management Information Section (SRMIS, 2012). The University of Cape Coast was selected for this study because like any other universities in Ghana, it encompasses people of diverse background such as gender, age and programme of study. This made it a good representation of all undergraduate final year students in the country and allows the findings of the study to be generalized.

3.3 Sample and Sampling Procedure

Using the Morgan and Krejcie's (1970) sample size determination table, a sample size of 520 was drawn from the population, using the simple random and systematic random procedures to select the programmes and the participants respectively. The programmes used for the study were Molecular Biology and Biotechnology, Business Management studies, Bachelor of education (Management) and Psychology. It was this total that was used in computing for the sample size which was 520. The sample size was then apportioned to the programmes proportionately.

Table 1: Distribution of sample size to various programmes of study

Programme	Frequency	Percent
Psychology	192	36.9
Molecular biology and biotechnology	48	9.2
Bachelor of management studies	166	31.9
B. ED Management	114	21.9
Total	520	100.0

Source: Field Data (2012), n = 520

The sample was taken at random to ensure that every member of the population has an equal chance of selection. The sample was also unbiased of the sampling procedure.

3.4 Background Information of Respondents

This section identified and discussed demographic background of respondents used in this study. Aspects related to the background of respondents such as sex, age, level and program of study will be discussed in this section. Proctor (2000:157) explains that demographic data are needed to obtain basic information about the respondent. It provides identification material about the respondent such as age and sex. Demographic data, in addition, helps through the analysis of subgroups to provide a method for identifying differences in key results in responses by subgroups such as on age and sex.

Table 2: Age of respondents

Age	Frequency	Percentage %
18-22	122	23.5
23-25	304	58.5
26-29	70	13.5
30 and above	24	4.6
Total	520	100

Source: Field Data (2012), n = 520

The age distribution of the respondents as presented in Table 2 shows that majority of the respondents were within the age group of 23 - 25, this represents 58.5% of the total number of 520 respondents. One hundred and twenty-two students representing 23.5% were in the age group of 18 - 22. Those students who fell within the age group of 26 -29 were 70 representing 13.5% of the total number of students sampled. 24 students representing 4.6% of the sample were 30 years and above. This seems to indicate that the student populace is made up of the youth who are likely to be entrepreneurs.

Table 3: Gender of respondents

Gender	Frequency	Percentage
Male	332	63.8
Female	188	36.2
Total	520	100

Source: Field Data (2012), n = 520

From table 3, out of the total number of 520 students sampled from various departments from the University of Cape Coast campus indicated that 332 students representing 63.8% were males and the females were 188 representing 36.2% of the total number of students sampled.

Table 4: Programme distribution of respondents

Programme	Frequency	Percent
Psychology	192	36.9
Molecular biology and biotechnology	48	9.2
Bachelor of management studies	166	31.9
B. ED Management	114	21.9
Total	520	100.0

Source: Field Data (2012), n = 520

Table 4 indicates that, 192 students representing 36.9% of the total number of students sampled read Bachelor of Science (Psychology). One hundred and sixty-six students, representing 31.9% of the total number of students sampled read Bachelor of Management Studies. One hundred and fourteen students, representing 21.9% of the total number of students sampled read Bachelor of Education (Management) whiles 48 students (9.2%) of students sampled read Bachelor of Science (Molecular Biology Biotechnology).

3.5 Instruments

Questionnaire was used for the collection of the data. The questionnaires were made up of closed-ended questions. It was made up of two sections labeled A and B. Section A, covers demographic data, section B covers questions on entrepreneurial inclination and personal characteristics. The section B was made up of 34 questions of which 6 were for entrepreneurial inclination, 13 were for task performance attitudes, 5 were for leadership attributes, 5 were also for achievement attitudes and 5 for risk taking attributes. Entrepreneurial inclination was measured using a 5 point likert scale derived from the entrepreneurial inclination of university students (Yusof, et al. 2007). It measures the degree to which student are inclined towards entrepreneurship. Example of the question is: "I'm always inclined towards entrepreneurship" The responses were, I strongly disagree; I disagree; I neither agree nor disagree; I agree; I strongly agree scored at 1 to 5 respectively. The 5-item scale had an internal reliability (Cronbach's alpha) of .875. Task performance attitude, leadership attributes, risk taking attributes and achievement attitude questions which were derived from Zamora Personality Test (Antonio Zamora, 2012), were also scored using 5 point likert scale. Example question is "I can never sit still for a minute; I always need to be doing something". The responses were, I strongly disagree; I disagree; I neither agree nor disagree; I agree; I strongly agree scored at 1 to 5 respectively. Internal reliability (Cronbach's alpha) for the variables is as follows; Task performance attitudes .874, leadership attributes .808, Achievement attitudes .643 and Risk taking attributes .545.

3.6 Data Collection Procedure

The questionnaire was self-administered to the respondents in their various lecture theaters. Students consent was first of all sough and the purpose of the study was explained to them. They were also assured that any information they will give will be treated confidential and as anonymous as possible. The respondents were made aware about their right of free exit. We explained to the respondents how the results of the study were going to be published and used. This was done to ensure high response rate.

3.7 Data Analysis Procedure

Responses obtained were scored and coded. The data was statistically analysed using frequencies and percentage, regression, independent samples t-test, and Univariate analysis of variance by the use of SPSS (Statistical Product for Service Solution).

To answer the research questions and test the hypotheses, a regression analysis was employed. Regression method was used to examine the degree of relationship between each of the independent variable and the dependent variable. Also Univariate analysis of variance was used to ascertain the relationship between the independent variables and the dependent variable. The independent samples t-test was used to determine whether there is a statistically significant difference between the means of male and female.

4.0 Results and discussion

4.1 Descriptive analysis

Table 5 shows the mean values and standard deviations of the variables that depicts the personal characteristics of the respondents. High mean values were obtained for all the five constructs – task performance attribute, entrepreneurial inclination, leadership skills, achievement attitude and risk taking attitude.

Table 5: Descriptive statistics

Construct	Mean	Std Deviation
Task Performance Attitudes (TPA)	51.1154	8.06933
Entrepreneurial Inclination (EI)	23.7808	5.14819
Leadership Attributes (LA)	18.6269	3.86491
Achievement Attitudes (AA)	17.8340	4.24349
Risk Taking Attributes (RTA)	15.5115	3.12727

Source: Field Data (2012)

The result from table 5 the mean for TPA=51.12, EI=23.78, LA=18.63, AA=17.83, RTA=15.51. Task performance attitude was made up of 13 items on the questionnaire, rated on a 5-point scale. The maximum score on this scale is 65, therefore a score of 51.12 is considered to be a very high task performance attitude. Entrepreneurial inclination which is the dependent variable was made up of 6 items on the questionnaire, with

score range of 6 -30. The mean score of 23.78 is also considered a very high EI by the students. Leadership attributes, Risk taking attributes and Achievement attitudes all had 5 items each on the questionnaire, suggesting that the score range on these sub-scales is 5-25. Again the result indicated these construct were high among the students.

The analysis of the data is organized on the basis of the research questions/hypotheses.

H_1: Respondents' gender will significantly influence their entrepreneurial inclination

To test the hypothesis, the independent samples t-test was used.

Table 6: Mean scores for males and females' Entrepreneurial inclination

Gender	N	Mean	StdDev	Std Error Mean
Male	332	24.1205	4.70563	.6523
Female	188	23.189	5.82719	.60103

Source: Field Data (2012)

The result indicated that male had a higher entrepreneurial inclination (24.12) than females (23.18). The independent samples t-test was conducted to determine if the difference between male and female was students significant, with regards to their inclination towards entrepreneurship. The test indicates that there was no significant difference. This result is in consonance with Kristiansen and NurulIndarti (2004) findings. Kristiansen and NurulIndarti (2004), in a study of entrepreneurial intention among Indonesian and Norwegian students and found out that age and gender had no significant impact on entrepreneurial intention. Another study by Shinnar et al. (2009) showed that there were no significant differences between male and female students regarding interest in entrepreneurship. The lack of significant gender difference might be due to the fact that both live in the same culture and go through the same socialization. They therefore develop similar interests and attributes in life, hence the lack of significant difference observed in this study and others.

H_2: Students' academic programmes of study will significantly influence their entrepreneurial inclination.

The study further sought to find out if respondents' academic programmes of study influence their entrepreneurial inclinations. The One–way analysis of variance (ANOVA) was conducted. The result is presented in table 7 below.

Table 7: Between Test Effects

Source		Sum of Squares	df	Mean Square	F	Sig.
Intercept	Hypothesis	110529.940	1	110529.940	1.593E4	.000
	Error	340.072	49.004	6.940[a]		
Programme	Hypothesis	6.056	3	2.019	.075	.973
	Error	6858.448	516	13.292[b]		

Source: Field Data (2012)

The results (Table 7) show no significant difference among the mean scores of respondents from the various academic programmes considered in this study. This indicates that respondents' academic programmes do not affect their entrepreneur inclinations. Thus, one's entrepreneurial inclination is not affected by the programme or course he/she reads in the university. The study further explored the possibility of age and academic programme having an interactive effect on respondents' entrepreneurial inclination. This was also found not having a significant effect on inclination.

The results in this study were contrary to the findings of Kristiansen and Indarti (2004). They observed that Indonesian business and economics students were less entrepreneurially inclined than non-business and economics students. The result of the current study however, was consistent with Kristiansen and Indarti's (2004) study in Norway which found that there was no statistical impact of area of study among Norwegian students. Again, in a survey of 512 engineering students at Massachusetts Institute of Technology, Luthje and Franke (2003) found that 54.6 per cent of the respondents expressed the possibility of running their own businesses after graduation. This explains that programme of study or courses offered in school do not have any effect on one's inclination towards entrepreneurship. One will expect students reading Business programmes to have a significantly higher inclination toward entrepreneurship than the others. The lack of significant differences here may be attributed to the teaching methods employed. There seem to be less emphasis on practical teaching methods in most of the universities in Ghana. In this case, the students are only interested in passing their exams which limits their chances of developing useful competences for life, such as entrepreneurship.

Research Question 1: What is the effect of age of respondents on their entrepreneurial inclination?

The between group One-Way Analysis of Variance was again used to ascertain whether the age of respondents had a significant effect on their inclination toward entrepreneurship. The results indicate that, generally, the age of respondents did not influence their level of entrepreneurial inclination. The table below presents the ANOVA results.

Table 8: ANOVA Summary Table

	Sum of Squares	df	Mean Square	F	Sig.
Contrast	2.063	1	2.063	.078	.780
Error	6640.654	252	12.869		

Source: Field Data (2012), n = 520

However, a pairwise comparison of the mean scores of the different age groups revealed that there exited significant difference the ages 18-22 and 30 and above at 0.05 significant level with a mean difference of 3.673, 26-29 and 30 years and above with mean difference of -4.530 at 0.05 significant level.

Table 9: Pairwise comparison

(I) age of respondent	(J) age of respondent	Mean Difference(I-J)	Std. Error	Sig.[a]
18-22	23-25	-.784	.791	.322
	26-29	.857	1.269	.500
	30 and above	-3.673*	1.833	.046
23-25	18-22	.784	.791	.322
	26-29	1.641	1.170	.162
	30 and above	-2.888	1.767	.103
26-29	18-22	-.857	1.269	.500
	23-25	-1.641	1.170	.162
	30 and above	-4.530*	2.026	.026
30 and above	18-22	3.673*	1.833	.046
	23-25	2.888	1.767	.103
	26-29	4.530*	2.026	.026

Source: Field Data (2012)

Table 9 presents the results of the pairwise comparison of ages of respondent in relation to entrepreneurial inclination. Olufunke Oluseyi (2011), in assessing entrepreneurial inclination among university student in Delta state, observed that age did not affect entrepreneurial occupation. Another studies conducted in Pakistan indicated that, one cannot differentiate entrepreneur from non-entrepreneur on the basis of age as the findings suggest that there is no significant relationship between this variable and desire to become an entrepreneur **(**Ishfaq et al. 2010). The reason why age might not be influential in this study is that the age range in the study was so close. A careful observation revealed that those students who were 30 years and above had significantly higher inclination. There is the need for further studies to include older respondents in the design.

To answer research questions 4-7, the Pearson's Product-Moment correlation coefficients were computed among all the variables to find out how the independent variables relate to respondents entrepreneurial inclination. Specifically, correlation analysis was conducted between the dependent variable 'EI' with the other four independent variables namely 'TPA', 'LA', 'AA' and 'RTA'. The correlation results are depicted in Table 10 below.

Table 10: Correlation results

		F1	F2	F3	F4	F5
Task performance attitudes of students (TPA)	Pearson Correlation	1	.462**	.547**	.443**	.311**
	Sig. (1-tailed)		.000	.000	.000	.000
Entrepreneurial inclination (EI)	Pearson Correlation	.462**	1	.363**	.318**	.160**
	Sig. (1-tailed)	.000		.000	.000	.005
Leadership Attributes of students (LA)	Pearson Correlation	.547**	.363**	1	.363**	.214**
	Sig. (1-tailed)	.000	.000		.000	.000
Risk taking Attitudes of students (RTA)	Pearson Correlation	.443**	.318**	.363**	1	.348**
	Sig. (1-tailed)	.000	.000	.000		.000
Achievement Attitudes of students (AA)	Pearson Correlation	.311**	.160**	.214**	.348**	1
	Sig. (1-tailed)	.000	.005	.000	.000	
	N	520	520	520	520	520

Source: Field Data (2012),**. Correlation is significant at the 0.01 level (1-tailed).

Positive correlations were found between 'EI' the dependent variable and the other independent variables – 'TPA', 'LA', 'AA' and 'RTA'.

H_3: Leadership attribute will influence students' entrepreneurial inclination.

To test this hypothesis, the Pearson's correlation analysis, as well as regression analysis was conducted.

Table 11: Model summary regression of entrepreneurial inclination on respondents' leadership attributes

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.363[a]	.132	.129	4.80552	.132	39.255	1	.000

Source: Field Data (2012)

Again, the Table 11 is a representation of how leadership attributes influence student entrepreneurial inclination. . The result indicates a significant relationship between leadership attributes and entrepreneurial inclination ($r = .363$, $p < .001$) Also from the table the R square value is .132 which indicates that leadership attributes accounted for 13.2% of the variance in the students' entrepreneurship inclination. The result reflect the research conducted by Lewicka (2011), who found out that people with entrepreneurial inclination are usually self confident, with internal locus of control who show innovative behavior which involves among others, a tendency to take risk more than others, with leadership attributes and readiness to work in a team. Leadership attributes are important ingredients in entrepreneurship since creating of vision and sustaining of motivation are critical in succeeding in the business world.

Research Question 2: To what extent do achievement attitudes of students' influence entrepreneurial inclination?

To answer this question, a regression model was used as displayed in the table below.

Table 12: Model summary regression of entrepreneurial inclination on respondents' Achievement attitudes

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.160	.026	.22	5.09191	.026	6.757	1	.010

Source: Field Data (2012)

Table 12 indicates the extent to which Achievement attitudes influence entrepreneurial inclination. The independent variable explains 10.1% of the variance in the perception towards entrepreneurial inclination. Achievement attitude (AA) had positive and significant influence on entrepreneurial inclination ($r = .318$, $p < .001$). This result reflects the need for achievement theory by McClelland (1961) which explains that human beings have a need to succeed, accomplish, excel or achieve. Entrepreneurs are driven by this need to achieve and excel. There is evidence for the relationship between achievement motivation and entrepreneurship (Johnson, 1990). Achievement motivation may be the only convincing logical personal factor related to new venture creation (Shaver & Scott, 1991). It is therefore not surprising it significantly related to students' entrepreneurial inclination. There is the need then for this important attribute to be nurtured in the youth to engender new venture creation to reduce the large unemployment and over reliance on government to create jobs to university graduates.

H_4: Risk taking attributes of students' will significantly impact on entrepreneurial inclination

Regression analysis was used to analyze how risk taking attributes possessed by individual can have any effect on whether they are inclined towards entrepreneurship. The result is presented in table 13.

Table 13: Model summary regression of entrepreneurial inclination on respondents' risk taking attributes

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.318	.101	.98	4.89279	.101	28.998	1	.000

Source: Field Data (2012)

The results indicate that Risk taking attribute Risk taking attributes had a positive and significant influence on entrepreneurial inclination (EI) ($r = .101$, $p < 0.01$) and explains 2.6% of the variance in relation to students' entrepreneurial inclination. According Gurol and Atsan (2006) entrepreneurship is historically associated with risk taking. Several writers suggested that the act of venture creation primarily involves risk; which may be

financial and/or psychological. Also, Hisrich, Peters and Shepherd (2005) define entrepreneurship as "the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risk, and receiving the resulting rewards". A number of empirical research results also support this notion that entrepreneurs are risk-takers. Thus, to be successful in the business world in this era of stiff competition, individuals need to be a risk taker and take calculated risks that others would fear to take. There is the need for proactiveness in other to succeed in business.

Research Question 3: How do task performance attitudes influence entrepreneurial inclination among university students?

The table below reflect how task performance attitudes posses by an individual towards entrepreneurial inclination.

Table 14: Model summary regression of entrepreneurial inclination on respondents' task performance attitudes

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
					R Square Change	F Change	df1	Sig. F Change
1	.462	.213	.210	4.57574	.213	69.858	1	.000

Source: Field Data (2012)

The result indicates that task performance attitudes significantly influence entrepreneurial inclination among university student ($r = .318$, $p < .001$), and explains about 21.3% of the variance in students' entrepreneurial inclination. There was no much literature on the relationship between task performance and entrepreneurial inclination. However, the logical deduction and explanation of the strong relationship here is that, to succeed in business or new venture creation requires a lot of work and effort. New venture creation requires a lot of feasibility studies, planning, organizing and taking pragmatic steps. In view of this, individuals who have high performance attributes are more likely to succeed as entrepreneurs.

4.3 Summary of Results

The purpose of this research was to examine whether students of the University of Cape Coast were inclined towards entrepreneurship or not, based on the demographic factors and personal characteristics of the students. It was observed that this group of students had a very high task performance attitude, had high leadership skills, had high achievement attitude and also had a high risk taking attitude but had no relationship in respect to demographic factors. But the survey found out that demographic factors do not influence entrepreneurial inclination. There was also a positive correlation among entrepreneurial inclination and all the personal characteristics considered in the study. Task performance was found to have the highest influence on the students' inclination toward entrepreneurship.

4.4 Conclusions

From the analysis and results conducted, it was observed that the respondents had a very high task performance attitude, high leadership skills, high achievement attributes, and a high risk taking attitude, although demographic factors in general did not have any influence. Based on the personal characteristics of the respondents, it was not a surprise that they were highly inclined towards entrepreneurship. If this sample of students could be taken as a representative of students at other institutions, we expect a lot of entrepreneurial activities in Ghana.

4.5 Recommendations

4.5.1 Recommendation for policy and practice

Based on the findings from the study, it was recommended that teachers, authorities of schools and curriculum planners should collaborate in creating programmes that would enhance the development of attributes that would boost entrepreneurial inclination among university students. For examples, task performance attributes, risk taking attributes etc. Since the university is a place that exposes students to acquire knowledge, it would be more appropriate to have a system in the university that would identify those who have high achievement attitudes, high task performance, risk taking and high leadership skill, so that they could be nurtured and have their potentials realized.

The fact still remains that the educational systems of this Ghana do not prepare students to be self-employed but, rather prepare them to be employees of other people. The consequence of this is the high rate of graduate unemployment in the county. If courses would be tailored toward the needs of the nation, especially, developing the competences of graduates to be entrepreneurs, instead of employees, the graduate unemployment would reduce drastically. For this reason it we recommend that relevant programmes be incorporated into the educational curriculum to help students become self-employed, instead of putting pressure on the government to create jobs for the thousands of students that are churned out every year from our Universities and Polytechnics.

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