The Southern African Journal of Entrepreneurship and Small Business Management
ISSN: (Online) 2071-3185, (Print) 2522-7343

Entrepreneurial intention of matric commerce students: An empirical study

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Dates:
Received: 03 Feb. 2022
Accepted: 29 June 2022
Published: 14 Sept. 2022

How to cite this article:
Phetha, M.H., Amoo, A. & Adam, J.K., 2022, 'Entrepreneurial intention of matric commerce students: An empirical study', *Southern African Journal of Entrepreneurship and Small Business Management* 14(1), a526. https://doi.org/10.4102/sajesbm.v14i1.526

Background: In the first quarter of 2021, the official unemployment rate in South Africa was 32.6%. Among young persons between the ages of 15 and 34, the figure was 46.3%. One in two young people in the labour market are unemployed, Entrepreneurship is widely recognised as an effective mechanism to address the tripartite challenges of unemployment, inequality, and poverty.

Aim: The study's aim was to look into the factors that influence matric commerce students' entrepreneurial intentions in rural KwaZulu-Natal, South Africa.

Setting: A survey was conducted among commerce students in 11 districts of KwaZulu-Natal.

Methods: The study was based on a sample of 433 commerce students from the matric commerce students, South Africa. Data were gathered through a self-administered questionnaire using a five-point Likert scale. Descriptive statistics, confirmatory factor analysis and structural equation modelling were performed on the data.

Results: The results of the study show that attitude towards entrepreneurship, entrepreneurial self-efficacy and entrepreneurial education are key drivers of entrepreneurial intention. The study found no evidence of innovativeness as a driver of entrepreneurial intention.

Conclusion: The study recommends that the department of basic education should develop strategies that will help innovative and creative students to embrace entrepreneurship. This is because entrepreneurs typically operate in perfect market conditions, with homogeneous products and freedom of entry and exit, so innovativeness is critical.

Keywords: entrepreneurial intentions; entrepreneurship self-efficacy; innovativeness; attitude to entrepreneurship; matric commerce students; entrepreneurship education; rural areas; KwaZulu-Natal; entrepreneurship; South Africa.

Introduction

The crucial role of entrepreneurship in driving modern civilisation can be found throughout human history (Sesen 2013:624). Entrepreneurship has received significant attention in recent years because of its integral role in generating economic growth, reducing unemployment and accelerating social development (Thabethe 2019:1). Moreover, entrepreneurship remains at the core of capitalism, hence the upward trend in economists' attention to entrepreneurship (Priyanka & Prabhu 2020:18). In addition, entrepreneurship has played an integral role in the conceptualisation of globalisation (Sesen 2013:624).

Since gaining democracy in 1994, South Africa has been plagued by the intransigence of distorted income distribution, high unemployment and high poverty (Barnard 2012:1). The social problems of high crime, dwindling morale, corruption and low per capita income can best be resolved through a high level of entrepreneurship among young people (Beeka & Rimmington 2011:146). The persistently high unemployment rate in the South African context has the potential to increase social tensions (Barnard 2012:1). South Africa ranks first among the group of countries with high youth unemployment, that is, a 32.6% overall unemployment rate (Maskaeva & Msafiri 2021:10; Stats [SA] 2021).

It is believed that entrepreneurship is important for social and economic development and innovativeness (Barnard 2012:1). Given the alarmingly high level of youth unemployment in South Africa, there is a need to put in place a mechanism to stimulate the creation of new jobs, including skills development (Du Toit 2003:7). The relatively low level of entrepreneurship among young people in South Africa is worrying and requires government policy initiatives to

encourage entrepreneurship (Muofhe & Du Toit 2011:2). Combating poverty, unemployment and inequality, particularly among South Africa's young people, necessitates bold policy changes aimed at encouraging young people to become entrepreneurs (Barnard 2012:2). Hence, this article aimed to examine the entrepreneurial intentions of matric commerce students with a focus on the rural areas of KwaZulu-Natal, South Africa.

The aim of the study was to examine the entrepreneurial intentions of matric commerce students in rural areas in the province of KwaZulu-Natal, South Africa. To answer the primary research question, four secondary questions and hypotheses were considered:

- What influence does attitude towards entrepreneurship have on entrepreneurial intention?
- What influence does entrepreneurship self-efficacy have on entrepreneurial intention?
- What influence does innovativeness have on entrepreneurial intention?
- What influence does entrepreneurship education have on entrepreneurial intention?

H1: Attitude towards entrepreneurship will be positively related to entrepreneurial intention.
H2: Entrepreneurship self-efficacy will be positively related to entrepreneurial intention.
H3: Innovativeness will be positively related to entrepreneurial intention.
H4: Entrepreneurship education will be positively related to entrepreneurial intention.

Literature review

Entrepreneurial intention model

Entrepreneurial intention is a catalyst for entrepreneurial behaviour (Kautonen, Van Gelderen & Fink 2015:655–647). Malebana (2012:35) argues that entrepreneurial behaviour, which includes identifying gaps in the market and starting businesses, is intentional and a planned behaviour that can be predicted by intention.

The current study used the theory of planned behaviour (TPB) model to discuss the phenomenon of entrepreneurial intention among commerce matric students. According to Jain, Khan and Mishra (2017:6) and Oni and Mavuyangwa (2019:7), the TPB model illustrates the dependence of intention on attitudes, subjective norms and perceived behavioural control. In addition, the intention predicts the willingness to update behaviour, which in turn is influenced by the individual disposition regarding behaviour, subjective norms and perceived behavioural control (Alonso & Krajsic 2015:97; Phau et al. 2014:248). Previous studies that tested and subsequently validated the TPB model include Otuya et al. (2013:132), Muofhe and Du Toit (2011:9), Mueller (2011:55–74), Iakovleva, Kolvereid and Stephan (2011:353–370), Engle et al. (2010:35–57), Gird and Bagraim (2008:711–724) and Wiklund and Shepherd (2003:1919–1941). The TPB model is therefore suitable for the current study, because attitudes, subjective norms and perceived behavioural control are connected with entrepreneurial intentions and behaviours of matric commerce students.

Entrepreneurial intention of matric commerce students

Many definitions of entrepreneurial intention have been suggested by various researchers since the 17th century. For example, Thompson (2009:669) defined entrepreneurial intention as the self-declared beliefs of individuals that they intend to start new business ventures in the future. This definition is supported by Davey, Plewa and Struwig (2011:337), who defined entrepreneurial intention as the intention to start a business at some point in life with no specific time constraints, and by Adam (2016:24), who defined entrepreneurial intention as the desire to strive for entrepreneurial action in the future. For Bird (1988:442–453) and Lin et al. (2013:1), entrepreneurial intention is defined as the key element in understanding the process of starting a new company.

Entrepreneurial intentions are influenced by factors such as scarce employment opportunities, entrepreneurial education, mindset and skills, according to Oni and Mavuyangwa (2019:7). Malebana and Swanepoel (2015:1–26) discovered that demographic factors such as gender, work experience, previous business start-up experience and entrepreneurial family background all influenced entrepreneurial intention. Sesen (2013:624) discovered that locus of control and entrepreneurial self-efficacy influence entrepreneurial intention. According to Nasip et al. (2017:825), entrepreneurial intention is positively influenced by innovativeness, self-confidence, willingness to take risks and ambiguity.

Entrepreneurship education

Seth (2020:38) observed that there is a lack of a precise definition of entrepreneurship education. Jones and English (2004), cited in Gautam (2015:22), defined entrepreneurship education as a process by which a person with commercial opportunities is empowered to recognise the know-how and the insights and skills to use them. Hood and Young (1993), cited in Seth (2020:38), defined entrepreneurship education as an educational process for profitable business start-ups that contributes to economic development. Fayolle et al. (2006:702) defined entrepreneurship education as any educational process or pedagogical course that aims to impart entrepreneurial attitudes and know-how.

In the early research work of Lüthje and Franke (2003:135–147), a positive relationship was found between entrepreneurship education and entrepreneurial intention. Wu et al. (2022:1) discovered a statistically significant relationship between entrepreneurship education and entrepreneurial intention in their recent study. Further evidence can be found in the study of Mahlaole and Malebana (2021:10), which found that entrepreneurship education is positively related to

increased entrepreneurial intention. Nabi et al. (2018:452–467) discovered that students who are exposed to entrepreneurship education are more inspired to pursue entrepreneurship than their counterparts who are not exposed to entrepreneurship education.

Despite this evidence, there is a scarcity of literature on the status of matric commerce students in rural areas. Because of a number of important circumstances unique to this group, the current study identifies this as a gap. Rural schools are distinguished by a slew of negative factors that undermine educational quality (Du Plessis 2014:1109). The negative factors range from a lack of basic infrastructure to poor socio-economic conditions and information and communications technology (Du Plessis 2014:1109). Rural schools also lack proper governance structures as well as technologically advanced learning and teaching tools. As a result, the study aims to investigate students' entrepreneurial intentions in rural areas.

Historical entrepreneurship research development

To understand the evolution of historical entrepreneurship research, a look at economists' and behaviourists' point of view is important, because the two points of views have rich literature that can be used as the basis for entrepreneurship studies (Filion 1997:3; Rusu et al. 2012:5371). The economists' point of view includes the work of Vérin (1982), who examined the origin of the term 'entrepreneur' and found that the term 'entrepreneur' can be traced back to the late 17th and early 18th centuries, where it was initially used to refer to a person doing civil engineering work (Rusu et al. 2012:5371). Filion (1997:3) believes that the work of Cantillon (1755) pioneered a clear conceptualisation of entrepreneurship, although the term preceded him.

Jean-Baptiste Say, an economist of the 18th century, is said to be the second person to use the term 'entrepreneurship' to promote competition, free trade and the lifting of business restrictions (Malebana 2012:98). Say (1815) suggested that the antecedent of economic development is entrepreneurship (Filion 1997:3). Say (1815) viewed the entrepreneur as a risk-taker, premising this view on the notion that entrepreneurs invest money without certainty of recouping the money (Filion 1997:3). This view supports the earlier proposition of Cantillon (1755), according to which the entrepreneur process is outlined from its founding stage of securing raw material at a certain price with a view of processing it and reselling it at an uncertain price (Iversen, Jørgensen & Malchow-Moeller 2010:4). Say [1815] (1816) suggested that entrepreneurship should not be seen as synonymous with capitalism but rather as an impetus for socio-economic development (Filion 1997:3).

The economists' contribution to entrepreneurship research is not without criticism. One of the criticisms of their point of view is their inability to make economics evolutionary (Filion 1997:4). This is because economists have been reluctant to accept nonquantifiable models, therefore limiting the science of entrepreneurship (Filion 1997:4). Furthermore, Filion (1997:5) observed that the business community is now seeking the help of behaviourists in order to gain extensive knowledge of business behaviour.

On the other hand, the behaviourist paradigm claims that behaviour is an organism's response to stimuli in a situation (Byrne & Toutain 2012:6). The behaviourist perspective on entrepreneurship education is one of the two most dominant learning paradigms because of its ability to clearly define behaviour, and to objectively and independently measure changes in behaviour (Kozlinska 2016:9). In addition, the behaviourist paradigm is relevant to this study, as this study examines, among other things, the influence of objectivist knowledge that is passively imparted by the teacher to entrepreneurial intention of matric commerce students (Bell & Bell 2020:4).

Significance of entrepreneurship education in secondary school curriculum

Entrepreneurship education, according to Udu and Amadi (2013:69), provides students with important skills that prepare them to face the challenges of later life. For example, when entrepreneurial skills are introduced at a young age, young people believe that they will not only be able to work for others but will also be able to start their own businesses. The general conviction of Udu and Amadi (2013:69) is that entrepreneurship education should, if possible, be introduced in the earliest learning phase, preferably in elementary school, in order to create a basis for the development of further training.

Over time, entrepreneurship research has been updated by focusing on competencies (Venesaar et al. 2022:1). Entrepreneurship competencies are a set of knowledge, skills, beliefs and motivators that assist people in dealing more effectively with the world's increasing globalisation, uncertainty and complexity. According to Łopatka (2021:5123), entrepreneurial competencies determine creativity, motivation to act, confidence, accountability for the outcomes of their ventures, and awareness of success and failure. According to Venesaar et al. (2022:1), incorporating entrepreneurship competence into the curriculum, study programmes of various subjects and overall learning processes leads to the development of entrepreneurship competence in students at all levels of education.

Some literature has also identified the ideal conditions in which entrepreneurship can thrive. This includes a modern and dynamic economy that creates jobs and offers enough opportunities that young people can take advantage of on their way to becoming entrepreneurs (Eurydice Network 2016:7–10). A dynamic economy, according to Udu and Amadi (2013:69), produces intrapreneurial employees who can develop innovative ideas for their organisations that can lead to new entrepreneurial ventures without becoming self-employed.

Entrepreneurship self-efficacy

From the perspective of entrepreneurs as individuals, entrepreneurial self-efficacy represents how people believe they can fulfil the roles and responsibilities of an entrepreneur and their expectations of what their skills can achieve (Brinkley & Ingrid 2018:4). The higher the level of self-efficacy, the higher the level of performance (Gielnik, Bledow & Stark 2019:4). According to social cognitive theory, self-efficacy promotes goal development by strengthening the connection between goals and goal attainment (Gielnik et al. 2019:4). The ability to identify and discover new opportunities is critical to the entrepreneur's ability to flawlessly plan, run and manage the business (Brinkley & Ingrid 2018:4). The entrepreneur's ability to oversee, direct and manage the business is enhanced through the development of self-efficacy (Bullough & Renko 2013: 343–350). Learning can help individuals increase their self-efficacy and increase their belief in their ability to succeed by imparting knowledge and empowering them (Brinkley & Ingrid 2018:4).

Research methodology and design

Research design

In this study, a deductive, positivistic research design was chosen because the deductive approach makes it possible to explain causal relationships between concepts and variables, to measure concepts quantitatively and to generalise research results to a certain extent (Van Wyk 2012:15). Regarding the survey design, a cross-sectional design was used in this study in order to investigate possible relationships between the study variables without experimental manipulation (Munyanyi, Munongo & Pooe 2021:10). In addition, a deductive, positivistic research design was found to be appropriate for this study because this study examines the influence of independent variables on a dependent variable and is quantitative in nature. The study examined factors influencing the entrepreneurial intentions of business math students in rural areas of KwaZulu-Natal, South Africa.

Study population and sampling strategy

The population for this study included matric commerce students from rural schools in 11 districts of the KwaZulu-Natal province of South Africa. The target population constituted 11 200 people on average. The sample size was calculated using the Raosoft online sample calculator with a 5% error rate, a 95% confidence level and a 50% response distribution. A sample size of 372 students was recommended as the bare minimum. Table 1 shows the demographic characteristics of the participants.

Questionnaire construction

The instrument for data collection was a questionnaire. The questionnaire consisted of 29 questions divided into six sections: Section A, biographical and company data (three questions); Section B, entrepreneurial intention (eight questions); Section C, attitude towards entrepreneurship (six questions); Section D, solicited information on innovativeness (four questions); Section E, solicited information on entrepreneurial self-efficacy (15 questions); and Section F, entrepreneurship education (three questions). Sections A and B used a nominal scale ('yes or no' answer types), whereas sections B–F used a five-point Likert scale (1 = strongly disagree to 5 = strongly agree). All questions in sections B, C, E and F were adapted from the Lin and Chen (2006, 2009) Entrepreneurial Intention Questionnaire, which Malebana (2012) used, with minor changes. The questions in Section D were adopted with minor changes from the Entrepreneurial Intention Questionnaire developed by McMillan and Schumacher (2001). The use of these questions is justified because they have been validated in other studies, increasing the reliability of the designed questionnaire. Furthermore, pilot testing was conducted at KwaPata Secondary School, where seven students were randomly selected to participate in the pilot testing.

TABLE 1: Questions from the measuring instrument.

Personality traits	Original author	Scale used	Number of items	Cronbach's alpha
Entrepreneurship intention	Opoku-Antwi et al. (2012)	Likert	8	0.928
Attitude towards entrepreneurship	Malebana and Swanepoel (2015)	Likert	6	0.925
Entrepreneurial self-efficacy	Forbes (2005)	Likert	15	0.965
Innovativeness	Jackson (1994)	Likert	4	0.886
Entrepreneurship education	Mahlaole and Malebana (2021)	Likert	3	0.920

Source: Adapted from Opoku-Antwi et al. 2012, Malebana and Swanepoel (2015), Forbes (2005), Jackson (1994), Mahlaole and Malebana (2021).

Note: Please see the full reference list of the article, Phetha, M.H., Amoo, A. & Adam, J.K., 2022, 'Empirical study of entrepreneurial intention of matric commerce students', *Southern African Journal of Entrepreneurship and Small Business Management* 14(1), a526. https://doi.org/10.4102/sajesbm.v14i1.526, for more information.

All seven participants returned the questionnaire. Data obtained from the pilot testing revealed that respondents understood the questions and the questions were free of ambiguity. Table 2 depicts the characteristics of the sample.

A total of 433 matric commerce students registered for the 2021 academic year were the respondents. Of those polled, 52.9% were women, while 47.1% were men. The majority of respondents (55.9%) were 18 years old, 25.9% were 19 years old, 17.1% were 17 years old and just over 1% were 20 years old. The majority of respondents (98.4%) were black students, with mixed race and white students accounting for the remaining 1.4%. One per cent of respondents did not disclose their ethnicity.

Data collection

The main method of collecting data was face to face. This method was adopted because it guarantees the greatest response rate to the researcher. In addition, literature offers several advantages associated with face-to-face

administration of the questionnaire. For example, when in doubt about a question, participants could seek explanation or clarity from the researcher. As mentioned in the data collection process, the researchers explained the purpose of the research to the respondents and ensured they understood the research and signed the informed consent form before completing the questionnaire.

The researchers applied to the Department of Education for permission to carry out this study at the selected schools. The researchers asked the school principals of the respective schools for permission to distribute the questionnaires. After permission was given, the researchers made appointments to administer the questionnaire. This was done to ensure that school authorities were aware of the data collection days so that classes were disrupted as little as possible. In addition, it was also necessary to set dates, as the researchers sometimes also had to rely on physical and logistical support from the school authorities, for example, distribution of the questionnaires to the learners and collection from them once completed. Before the research participants started completing the questionnaire, the researchers went through the questionnaire with them to clarify each question on the questionnaire so that in the end everyone had the same understanding of the questions.

Data analysis

The collected data were cleaned and coded using the Statistical Package for the Social Sciences (SPSS) version 22, and structural equations were performed using the Analysis of Moment Structures (AMOS) version 22. The data were subjected to descriptive statistics, confirmatory factor analysis (CFA) and structural equation modelling, with the results used to answer the research questions. Pearson's correlation coefficient was used to determine the strength of the relationships between the study variables.

TABLE 2: Characteristics of the sample.

Characteristics	*n*	%
Age (years)		
17	74	17.1
18	242	55.9
19	112	25.9
20	5	1.2
Total	**433**	**100.0**
District		
Umgungundlovu	47	11.0
Amajuba	38	9.0
Ilembe	43	10.0
Ethekwini	45	10.0
Ugu	33	8.0
Umkhanyakude	56	13.0
Uthukela	36	8.0
Uthungulu	34	8.0
Umzinyathi	47	11.0
Sisonke	39	9.0
Zululand	15	3.0
Total	**433**	**100.0**
Ethnicity		
Black	426	98.4
White	2	0.5
Mixed race	4	0.9
Other	1	0.2
Total	**433**	**100.0**
Gender		
Male	204	47.1
Female	229	52.9
Total	**433**	**100.0**

Ethical considerations

Ethical approval for the study and distribution of the research questionnaire was granted by the Durban University of Technology's Ethics Committee (reference number: IREC 136/18).

Reliability and validity

To establish the reliability and validity of the research instruments, Cronbach's alpha, composite reliability (CR) and average variance extracted (AVE) were assessed (Fornell & Larcker 1981; Hair et al. 2010). Instrument reliability indicates the internal consistency of a set of questions designed to measure a specific variable. Good reliability is assured with alpha and CR values of 0.7 and above and an AVE of 0.5 or higher (Hair et al. 2010). The reliability results of this study are in line with Hair et al.'s (2010) recommendations as shown in Table 3. Convergent validity measures how well a set of designed questions measures or reflects the specific variable that it was meant to measure (Hair et al. 2010). Factor loadings of 0.5 or higher, CR of 0.7 or higher and AVE of 0.5 or higher depict adequate convergent validity and internal consistency (Fornell & Larcker 1981).

TABLE 3: Reliability and validity results.

Latent variable	Item code	Factor loadings	Cronbach's alpha value	AVE value	Square root of AVE	Composite reliability
Entrepreneurship intention	EI1	0.900	0.928	0.729	0.854	0.931
	EI2	0.902	-	-	-	-
	EI3	0.845	-	-	-	-
	EI4	0.864	-	-	-	-
	EI5	0.752	-	-	-	-
Attitude towards entrepreneurship	AE1	0.898	0.925	0.708	0.841	0.923
	AE2	0.834	-	-	-	-
	AE3	0.866	-	-	-	-
	AE4	0.878	-	-	-	-
Entrepreneurship self-esteem	ESE1	0.808	0.965	0.686	0.828	0.948
	ESE2	0.879	-	-	-	-
	ESE3	0.883	-	-	-	-
	ESE4	0.898	-	-	-	-
	ESE5	0.847	-	-	-	-
	ESE6	0.904	-	-	-	-
	ESE7	0.913	-	-	-	-
	ESE8	0.923	-	-	-	-
Innovativeness	I1	0.823	0.886	0.533	0.730	0.823
	I2	0.752	-	-	-	-
	I3	0.796	-	-	-	-
	I4	0.886	-	-	-	-
Entrepreneurship education	EE1	0.957	0.936	0.591	0.769	0.762
	EE2	0.920	-	-	-	-

AVE, Average variance extracted.

TABLE 4: Correlation coefficient and average variance extracted.

Variable	AVE	AE	ESE	INNO	EEDU	EINT
AE	0.708	**0.841**	-	-	-	-
ESE	0.686	0.644	**0.828**	-	-	-
INNO	0.533	0.595	0.575	**0.730**	-	-
EEDU	0.591	0.614	0.587	0.577	**0.769**	-
EINT	0.729	0.831	0.681	0.601	0.636	**0.854**

AVE, Average variance extracted; AE, Attitude towards entrepreneurship; ESE, Entrepreneurial self-efficacy; INNO, Innovativeness; EEDU, Entrepreneurship education; EINT, Entrepreneurial intention.

Bold figures represent the square root of average variance extracted (AVE) is shown on the matrix's diagonal; interconstruct correlations are shown off the diagonal.

TABLE 5: Goodness-of-fit indices for the measurement model.

Model	NFI	TLI	CFI	RMSEA	SRMR
Initial CFA	0.915	0.924	0.934	0.085	0.036
Modified CFA	0.953	0.968	0.973	0.056	0.033

CFA, confirmatory factor analysis; NFI, normed fit index; TLI, Tucker–Lewis index; CFI, comparative fit index; RMSEA, root mean square error of approximation; SRMR, standardised root mean square residual.

Discriminant validity distinguishes a study variable from other related variables using statistical information (such as the square root of the AVE) to depict the unique nature of such a latent variable. Discriminant validity is achieved if the value of the square root of the AVE for every latent variable in a study exceeds the value of the correlations with other constructs (Hair et al. 2010). Table 4 shows the values obtained for this study, thus establishing convergent validity and discriminant validity.

Model evaluation

The following indices were used to assess the model's goodness of fit: a statistically nonsignificant chi-square–degree of freedom ($\chi^2/[df]$) value ≤ 3, the comparative fit index (CFI) value ≥ 0.9, the Tucker–Lewis Index (TLI) value ≥ 0.9, the incremental index of fit (IFI) value ≥ 0.9 and the root mean square error of approximation (RMSEA) value ≤ 0.08 (Hair et al. 2010). Table 5 with initial results of the CFA shows some of the indices were adequate. To ensure all the indices meet the threshold values, modification indices (MI) as suggested by AMOS were applied. Three error terms were correlated on the entrepreneurship intention variable, and five error terms were correlated on the entrepreneurship self-esteem variable. Subsequent evaluation (Table 5) revealed a good model fit based on the values of all indices.

Structural model assessment and path analysis

A structural model path analysis was conducted to evaluate the hypothesised relationships among the constructs of interest. The goodness-of-fit of the structural model (Table 6) was assessed with the following indices: chi-square goodness-of-fit, RMSEA), CFI, TLI and SRMR.

Results

According to the results stated in Table 7, attitude towards entrepreneurship had a positive and significant relationship with entrepreneurship intention ($\beta = 0.725$, $p < 0.001$), and so did entrepreneurship self-efficacy ($\beta = 0.157$, $p < 0.001$), as well as entrepreneurship education ($\beta = 0.110$, $p < 0.05$). However, the relationship between innovativeness and entrepreneurship intention was not significant. From the results, hypotheses 1, 3 and 4 were fully supported, but hypothesis 2 was not.

TABLE 6: Goodness-of-fit indices for the structural model.

Model	NFI	TLI	CFI	RMSEA	SRMR
Structural model	0.953	0.968	0.973	0.056	0.033

TLI, Tucker–Lewis index; CFI, comparative fit index; NFI, normed fit index; RMSEA, root mean square error of approximation; SRMR, standardised root mean square residual.

TABLE 7: Results of path analysis and hypotheses tests.

Hypothesis	Predicted relationships	Standard path loadings	*t*-value	Hypothesis test outcome
H1	EINT <--- AE	0.720	12.770	Supported
H2	EINT <--- INNO	0.036	0.829	Not supported
H3	EINT <--- ESE	0.145	3.587	Supported
H4	EINT <--- EEDU	0.105	2.622	Supported

AE, attitude towards entrepreneurship; ESE, entrepreneurship self-esteem; INNO, innovativeness; EEDU, entrepreneurship education; EINT, entrepreneurship intention.

TABLE 8: Entrepreneurial intention.

Entrepreneurial intention	Obs.	Mean	SD	Min	Max
I am ready to start a business after my studies	425	3.71	1.120	1	5
My professional goal is to be an entrepreneur	426	3.65	1.137	1	5
I will make every effort to start and run my own business	425	3.86	1.044	1	5
I am determined to create a business venture in the future	426	3.86	0.975	1	5
I do not have doubt about ever starting a business in the future	424	3.88	0.972	1	5
I have very serious thought of starting a business in the future	422	3.87	1.009	1	5
I have a strong intention of starting a business in the future	425	3.91	0.981	1	5
The curriculum has contributed positively towards my interest to start a business	423	3.96	0.983	1	5

Obs., observations; SD, standard deviation.

According to Table 8, the respondents agreed on all aspects of entrepreneurial intention, indicating that they intended to start their own business. The curriculum received the highest rating for positively contributing to their interest in starting a business (mean (M) score = 3.96; standard deviation (SD) = 0.98), followed by those who had a strong intention of starting a business in the future ($M = 3.91$; SD = 0.98). The lowest mean scores were satisfaction with their professional goal of becoming an entrepreneur ($M = 3.7$; SD = 1.1) and their willingness to start a business after finishing their studies ($M = 3.7$; SD = 1.1).

Discussion of the results

Entrepreneurial intention

At least three-quarters of those polled felt that the curriculum had influenced their desire to start a business positively. Furthermore, 70% were ready to start a business after finishing their studies and believed that their professional goal was to be an entrepreneur. The highest rated mean score indicated that the curriculum had positively contributed to their interest in starting a business, which was followed by a strong intention to start a business in the future.

Attitude towards entrepreneurship

Attitude towards entrepreneurship has predictive power with regard to the likelihood of entrepreneurial behaviour (Karali 2013). The results of this study are consistent with other studies, which provide evidence that attitude is a much stronger predictor of entrepreneurial intention. The results indicate that the attitude towards entrepreneurship had a positive and significant relationship with entrepreneurship intention ($\beta = 0.725$, $p < 0.001$). The more positive an attitude one has towards entrepreneurship, the more likely one is to have the intention to engage in a small-scale business. These results are supported by other researchers, for instance, Ayalew and Zeleke (2018) and Bilgiseven (2019), who argued that staying positive, even when setbacks arise, is key to moving forward and pushing through especially in entrepreneurship. However, business disruptions because of coronavirus disease 2019 (COVID-19) are signalling a strong decline in revenue and profitability of small businesses (McKinsey 2020), probably reducing the entrepreneur's confidence and creating a negative attitude towards entrepreneurship.

Entrepreneurship self-efficacy

Many small businesses do not have the financial, operational or strategic structures that larger corporations do. Research results suggest that if an individual has a high sense of self-efficacy, he or she will have higher entrepreneurial success (Al-Ghazali & Afsar 2021). Furthermore, individuals with higher entrepreneurial self-efficacy are more confident in their ability to run their own business with high performance (Santos & Liguori 2019). The results of this study are consistent with the literature and indicate that entrepreneurship self-efficacy has a positive and significant relationship with entrepreneurship intention ($\beta = 0.157$, $p < 0.001$). An increase in self-efficacy is likely to lead to more people intending to engage in small-scale businesses. According to the McKinsey (2020) report, breaking free from a restrictive owner mindset and assuming a more strategic role is important. However, because of pessimism about the economy and future outlook, there could be some hesitancy to invest in small-scale business unless there are mitigating factors that would cushion the finances if their revenues fell.

Entrepreneurship education

Entrepreneurship education has a positive and significant relationship with entrepreneurship intention ($\beta = 0.110$, $p<0.05$). These results suggest that increasing entrepreneurship education was catalytic to increase the intention to engage in small-scale business. Because of a lack of knowledge of available funding options as well as knowledge in managing cash flows and earnings, insufficient or lack of knowledge regarding entrepreneurship can lead to small-scale businesspeople failing to secure small-scale funding. Even when funding is available, Small Medium Enterprises (SMEs) face significant barriers to accessing the necessary support (McKinsey 2020), emphasising the importance of entrepreneurship education. Other than not qualifying, the top two reasons for not receiving financial assistance were that entrepreneurs were unaware of the opportunities or did not know where to find the information needed to apply, emphasising the importance of entrepreneurship education in entrepreneurship intention.

Innovativeness

In the aftermath of the COVID-19 pandemic's market competition, small-scale entrepreneurs with a better understanding of shifting demand, potential new client bases and local substitutes for products can shift their focus to new target markets in order to sustain demand (Zizile & Tendai 2018). This necessitates being inventive and making use of available technology. This study's findings contradict this evidence, as respondents' innovativeness had nothing to do with their intention to start a business. These findings are concerning in light of the COVID-19 pandemic, which highlights the importance of creativity in order for the company to grow. Accessing the right markets to sell products can be difficult if entrepreneurs are not sufficiently creative. To connect with potential buyers during the lockdown, they could sell their products through WhatsApp groups or through other social networking sites.

Conclusion

The informal sector is an important economic engine that must be supported. Real gross domestic product (GDP) (measured by production) fell by a record 51% in the second quarter of 2021 as a result of the COVID-19 lockdown restrictions that went into effect at the end of March 2020. The manufacturing, trade and transportation industries were the largest negative contributors to GDP growth in the second quarter, affecting the majority of informal traders. The COVID-19 pandemic had a negative impact on the informal sector in 2020, reaching 17.2% in 2021 (StatsSA Q2: 2021).

In conclusion, despite the fact that three-quarters of respondents said the curriculum influenced their desire to start a business, government officials should channel the curriculum even more positively in order to entice these matric students to start a business after they graduate. This will not only increase these school leavers' entrepreneurial intentions and business start-ups, but it will also reduce social evils caused by idleness in society. The results of this study have highlighted the individual factors for successful entrepreneurship – self-efficacy, positive attitude and entrepreneurship education – and the vast majority of small-scale entrepreneurs are going to need broader support if they are to emerge stronger from the ongoing COVID-19 crisis. The study also highlights the lack of innovativeness among matric students. Innovativeness means introducing something new into one's business. Furthermore, because there are no operating rules in an entrepreneurial business, entrepreneurs are encouraged to be innovative and creative. This is because of the fact that the study discovered no statistical relationship between innovativeness and entrepreneurial intention, and entrepreneurs typically operate in ideal market

conditions characterised by homogeneous products as well as freedom of entry and exit, making innovation critical. Apart from the individual factors investigated in this study, there is evidence that limited access to low- and medium-cost funding is constraining small-scale business growth (Fatoki 2018). It is therefore recommended that government, through the Department of Trade, should support entrepreneurs in improving or replacing business processes to increase efficiency and productivity or to enable the business to extend the range of quality of existing products and/or services that have been affected by the COVID-19 pandemic. Alternatively, the government should incentivise institutions of learning involved in training and developing youth entrepreneurs to reduce youth unemployment. This study contributes to the entrepreneurship literature on the South Africa scale or beyond.

Limitations

Although the study was properly conducted to investigate entrepreneurial intentions of matric commerce students in the rural areas of KwaZulu-Natal in South Africa, it cannot be ignored that every study can be accompanied by its own limitations. The study presented a sample size that constituted a list of all the matric students who were studying commercial subjects in all the 11 districts predominantly rural in KwaZulu-Natal province. This was academically justified, but in the real world it is very small against the actual South African population and its provinces. This implies that the study results cannot be generalised to the entire South African population.

Future research

In future, other researchers may consider the same scope and area of study but use a different methodological approach. Future studies may use an approach that will be able to rank the level of entrepreneurship intention of these matric students. Alternatively, the same research can be conducted but in the form of a comparative study across African countries, which will enrich a wider and better understanding at continental level. A study on entrepreneurial intention of commerce matric students can also be examined in the context of both urban and rural areas of South Africa in order to ascertain the net effect, as entrepreneurship cuts across both in the rural and urban areas.

Acknowledgements

The authors acknowledge the participation of various school principals and students in data collection.

Competing interests

The authors declare that they have no financial or personal relationships that may have inappropriately influenced them in writing this article.

Authors' contributions

M.H.P. made conceptual contributions, conducted all the interviews and was largely responsible for the preparation and write-up of the research. A.A. contributed substantially to the research design, conducted the data analysis and reviewed the contents of the article for correctness. J.K.A. was the research supervisor and provided guidance throughout the process of preparing the article.

Funding information

Financial support was provided by Durban University of Technology for the research, authorship and publication of this article.

Data availability

The data supporting the results of this study are available from the corresponding author, M.H.P., upon reasonable request. The data are not publicly available because of limitations, such as containing information that could compromise the privacy of research participants.

Disclaimer

The views and opinions expressed in this article are those of the authors and do not necessarily reflect the official policy or position of the institution or the funder.

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