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The Influence of entrepreneurial precursors on entrepreneurial behaviour: a case of Master of Business Administration alumni at Strathmore University.

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THE INFLUENCE OF ENTREPRENEURIAL PRECURSORS ON ENTREPRENEURIAL BEHAVIOUR: A CASE OF MASTER OF BUSINESS ADMINSTRATION ALUMNI AT STRATHMORE UNIVERSITY

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DECLARATION AND APPROVAL

I declare that this dissertation work has not been previously submitted and approved for the award of degree by this or any other University. To the best of my knowledge and belief, the dissertation contains no material previously published or written by another person except where due reference is made on the thesis itself.

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ABSTRACT

The importance of entrepreneurship in the creation of jobs and the economic advancement of nations has led many countries to encourage entrepreneurial educational in various academic disciplines such as management and business in order to inspire learners to become entrepreneurs. Developing countries like Kenya which are persistently plagued by low levels of entrepreneurship and high levels of unemployment thus present the ideal case for entrepreneurial education to be embedded in courses such as the Masters of Business Admininistration. The aim of this research was to evaluate the influence of entrepreneurial precursors such as entrepreneurial learning, self-efficacy and intention on the entrepreneurial behaviour of MBA alumni of a leading African business school who graduated between 2009 and 2018. The research adopted a descriptive research design whereby convenience sampling of past Strathmore Business School alumni was used generating 44 responses using a partially close ended questionnaire with ordered responses. Minitab 19 was used to provide descriptive analyses of responses and a linear regression model used to assess the relationship between the independent variables and the dependent variable. The results of the research subsequently demonstrated that majority of MBA alumni exhibited entrepreneurial behaviour after graduating with some of these alumni having never worked closely with entrepreneurs or as entrepreneurs before their MBA. Additionally, the research showed that the Entrepreneurial Self-Efficacy and Learning of respondents but not their Entrepreneurial Intention were strongly correlated with their entrepreneurial behaviour with their Entrepreneurial Self Efficacy having the stronger influence over their behaviour compared to their Entrepreneurial Learning. These results therefore highlight the importance of entrepreneurial precursors in influencing the entrepreneurial behaviour of past students of a leading business and management postgraduate programme.

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LIST OF ABBREVIATIONS

EE	**Entrepreneurial Education**
EI	**Entrepreneurial Intention**
EL	**Entrepreneurial Learning**
ESE	**Entrepreneurial Self Efficacy**
GEM	**Global Entrepreneurship Monitor**
MBA	**Master of Business Administration**
SBS	**Strathmore Business School**

VT OMNES
VNVM SINT

CHAPTER ONE: INTRODUCTION

1.1 Introduction

Entrepreneurship remains an important catalyst in the development of businesses which subsequently contribute to the economic output of a nation as demonstrated by several authors, policy makers and economists. As such, the positive consequences of entrepreneurship have increasingly encouraged the study of entrepreneurship in various academic settings particularly in institutions of higher learning (von Graevenitz, Harhoff, & Weber, 2010). Despite the positive complexion that entrepreneurship adorns, many questions about entrepreneurship still abound, for instance, are entrepreneurs really born or are they made? Can the entrepreneurship taught in higher education settings really stimulate enterprising behaviour and innovation? If yes, what aspects of entrepreneurship education encourages entrepreneurship and which aspects of the entrepreneurship education pedagogy can be optimised to maximise the chances of stimulating entrepreneurship? For instance, can business education such as the Master's in Business Administration fan the flames of entrepreneurship and accelerate a culture of enterprise?

Questions relating to the outcomes of entrepreneurial education have thus been a subject of interest with some authors lamenting about the huge hiatus that exists in evaluating the outcomes and returns of such education in light of the generous investment channelled towards it (Fretschner, 2014; Acs, Åstebro, Audretsch, & Robinson, 2016). While the Master of Business Administration course has been faulted by some authors as not being practical enough or evolving fast enough to catch up with today's rapidly changing business landscape (Pfeffer & Fong, 2002), others argue that the MBA positively contributes to entrepreneurial activity in past students (Matsuda & Matsuo, 2017). In fact, some of the knowledge potentially attained through an MBA such as negotiation, finance and marketing has been argued to help one to recognize entrepreneurial opportunities and pursue them while effectively handling the uncertainty of entrepreneurship (Politis, 2005).

Considering such divergent conclusions on the MBA's utility to the realm of entrepreneurship, this study attempts to evaluate the patterns of entrepreneurship observed among the MBA alumni of a high-ranking graduate business school in Kenya (Eduniversal Business School Ranking, 2018). The study also attempted to describe key antecedents of entrepreneurship such as self-efficacy, entrepreneurial intention and entrepreneurial learning as observed in past

MBA students as they have been widely studied and endorsed as vital building blocks for entrepreneurial activity (Rideout et al, 2013). For all practical purposes and intent, this study shall also regard an intrapreneur as an entrepreneur since intrapreneurship or "corporate entrepreneurship" has been defined in literature as the act of developing a new venture within an existing organization, with the express aim of exploiting new opportunities and creating value (Parker, 2011).

1.1.1 Entrepreneurial behaviour (EB)

Entrepreneurship, synonymous with entrepreneurial behaviour has been defined as the ability to recognize and pursue opportunities with the intention of earning profits or growing a venture (Palma, Cunha & Lopes, 2009)). While entrepreneurship involves the establishment of ventures outside existing businesses, intrapreneurship which has been labelled as a form of "corporate entrepreneurship" has been defined as the recognition and pursuit of opportunities within the confines of an existing business venture (Parker 2011).

In an effort to further describe study entrepreneurial behaviour, Palma, Cunha & Lopes (2009) posit that it is better to adopt the "behavioural approach" which is more objective as it focuses on observable characteristics of entrepreneurs rather than the "trait approach" which they argue has failed to produce a single psychological profile of entrepreneurs making it imprecise, ambiguous and difficult to reproduce. Palma, Cunha & Lopez(2009) further point out that entrepreneurial behaviour is an interactional process that involves the relationship between the entrepreneur, the organization and the environment.

Several individual characteristics that may influence entrepreneurial behaviour such as gender, previous exposure to entrepreneurial ventures and entrepreneurial education have been identified in literature. In describing the global entrepreneurship patterns of women, the GEM (2018) reported that women were less likely than their male counterparts to engage in entrepreneurial activities. This finding was further corroborated by Raguvanshi, Agrawal and Ghosh (2017) who in ranking the barriers to women entrepreneurship demonstrated that women were less likely to take on risk and establish or grow their ventures due to many barriers with the leading one being the lack of education, experience and training opportunities. Their study, a metanalysis, reviewed the data from women in different contexts around the world including several studies in developing countries in South East Asia and Africa and employed a mixed approach to not only identify the causality among the barriers but also to establish

relationships among the barriers to women entrepreneurship in order to identify those which had the most influence over the others.

Entrepreneurial education has also been identified to be significant individual factor that determines the entrepreneurial behaviour that one demonstrates. In fact, authors such as Koellinger (2008) showed that entrepreneurs who had advanced education were more likely to exhibit innovative entrepreneurship (establishment of ventures which are significantly different from those that are prevalent in the areas in which they operate). It is important however to note that in his research, Koellinger (2008) noted that the term innovative entrepreneurship was subjective and was dependent on what the respondents had considered themselves.

The environment that a person is exposed to is also a large determinant of the pattern of entrepreneurial behaviour that they may display. For instance, a country's entrepreneurial environment has been shown to determine the type of entrepreneurship that is pre-dominant. In a review of data from the Global Economic Monitor in 2003 that reviewed data from more than 9,000 nascent entrepreneurs defined as those who had initiated a venture 12 months prior to the GEM survey, the type of entrepreneurial venture was likely to be innovative in highly developed countries as opposed to imitative in countries in low socio-economic set-ups.

Despite this generalisation it is important to note that even the same environmental conditions "microenvironment" such as those that exist between different socio-demographic groups exist and as such different entrepreneurial behaviour may be noted from the general aggregated population. In the case of this research, most of the respondents who consisted of past MBA graduates were likely to be executives hence higher up in the socio-economic ladder and thus could have had different gender characteristics or even type of entrepreneurial ventures when compared to that in published surveys like the Global Entrepreneurship monitor.

1.1.2 Entrepreneurial Intention (EI)

EI can be regarded as one's conscious decision to direct their actions towards any form of entrepreneurial activity Krueger (2003) and has been identified as a key antecedent to entrepreneurial behaviour. Valliere (2015) in creating a new operationalization tool for EI points out that past definitions and views of EI have conflated attitudes, behaviour and expectations without considering its processual nature. In his attempt to improve on this shortcoming, Valliere goes ahead to suggest that the definition of EI should include an

individual's conviction and the specific actions they take in in their pursuit of business opportunities most of which change along the entrepreneurship journey.

Though the perfect definition for EI can still be debated, many authors seem to agree that Entrepreneurial Education (EE) is an important factor in developing EI. In fact, literature is awash with evidence that EE in management courses enhances EI as demonstrated by extant literature such as those involving university students from two African countries, Ethiopia and Ghana (Tessema Gerba, 2012; Pedrini et al, 2017). The study by Pedrini et al (2017) involved Ghanaian MBA students and used a quasi-experimental research design featuring pre and post testing data collection which effectively tested the impact of the EE in the MBA program on accepted EI antecedents such as self-efficacy and locus of control. Tessema Gerba's (2012) study on its part mainly engaged undergraduate business and engineering students in an Ethiopian university using a validated tool to measure EI. Despite both studies employing different research designs, their results were consistent in demonstrating the positive role of EE in enhancing EI, in keeping with earlier studies with similar results (Souitaris et al, 2007; Sanchez, 2013). Consistent results by two studies with different designs; a quasi-experimental design with pre and post testing by Pedrini et al (2017) and a posttest-only design by Tessema Gerba (2012) further strengthens the conclusions from both studies.

Further research comparing intention-based models in predicting entrepreneurial intention in senior university business students who were at the cusp of making career decisions and who had varied business experiences and entrepreneurial dispositions argued that EI is mainly influenced by three factors; individual attitude, social norms and self-efficacy (Krueger 2003). Valliere (2015) while developing a robust and less biased tool for measuring entrepreneurial intention supports the argument by Krueger that social and individual factors affect the development of entrepreneurial intent. In fact, he observed that entrepreneurial intentions are not discrete but rather processual, being dampened or enhanced continuously by social or individual factors. In considering the processual nature of entrepreneurial intention, Valliere (2005) thus concludes that the insights about an individual's entrepreneurial intention could be harnessed and used to develop policies and programs which could potentially enhance entrepreneurial intentions and behaviour. One of such programs which can enhance entrepreneurial intention (Noel 2001) is Entrepreneurial Education (EE).

The positive effect of EE on EI as demonstrated in studies has however not gone unchallenged as results from a recent study have limited the positive effects of EE on EI to cases where

entrepreneurial experience is minimal or completely non-existent (Fayolle & Gailly, 2015). Fayolle et al (2015) even went ahead to demonstrate the negative impact of EE on the EI of students with significant prior entrepreneurial exposure. The researchers in attempting to reconcile the paradoxical results of their study when compared to results obtained by other authors (Souitaris et al, 2007; Tessema Gerba, 2012; Sanchez, 2013; Pedrini et al, 2017) proposed several possible explanations. To begin with, their study respondents had a brief exposure to EE (three days) in addition to varying prior levels of EI and exposure to entrepreneurship. Fayolle et al (2015) further hypothesized that the negative effect of EE on the EI of respondents with significant entrepreneurial exposure could have resulted from the reality of challenges experienced in their entrepreneurial journey. The latter postulation could be corroborated by authors such as Shook, Priem and MacGee (2003) who contend that EI is not a constant phenomenon but rather one that transforms over time. The inconsistency in the results of studies on EI reviewed creates a nidus for further research in this area.

In assessing the effect of EI on the entrepreneurial behaviour of past Strathmore MBA students, this study thus adopted a tool that operationalized EI while effectively discriminating the 5 steps which reflect its processual nature as described by Valliere (2005). The research additionally involved MBA students who had varied entrepreneurial experiences as it sought to shed more light on the effect of either having or not having prior entrepreneurial experience a factor which has been found to either promote or dampen entrepreneurial behaviour in different individuals.

1.1.3 Entrepreneurial Self efficacy (ESE)

Entrepreneurial self-efficacy (ESE) which refers to one's belief in their ability to undertake a task and successfully execute it (Bandura, 1997) has been regarded as a strong antecedent to entrepreneurial activity. According to authors such as Bird (1988), ESE incorporates both an individual's personality and the environmental factors they encounter thus making it an important construct in the research on entrepreneurial behaviour (Newman et al 2019; Zhao et al, 2005). Research have indeed shown that people with high ESE are more likely to exhibit entrepreneurial tendencies and thus start their own businesses (xxx) making it an important entrepreneurial precursor that could be developed e.g. through entrepreneurial education.

In fact, such assertions have been empirically demonstrated by authors such as Newman et al (2019) who in a descriptive study that synthesized and summarised past work on the ESE construct showed that EE could influence the four pathways identified in general self-efficacy (vicarious learning, physiological arousal, mastery experience and social arousal) resulting in entrepreneurship. These results were further corroborated by other observations by Karlsson and Moberg (2012) whose study showed similar results whereby students who had undertaken an entrepreneurship course at the university exhibited higher levels of ESE and nascent entrepreneurship described as starting a business after the course.

The results of the study by Karlsson and Moberg (2012) could be considered robust and thus generalisable since the study methodology relied on the use of pre and post test surveys in addition to a control group which authors like Rideout et al (2013) haver argued increases the validity of such research findings. Even more compelling was the fact that the ESE of students who had weaker ESE in the pre-test demonstrated a much stronger improvement compared to those who had higher ESE prior to the course. In stark contrast to these positive findings on findings however were earlier research results obtained by Oosterbeek et al (2010) who similarly used a pre and post test study design. His results however were different in that they showed that EE had a negative effect on the EI of students. Results obtained by Souitaris et al (2007) who similarly employed a pre-post-test quasi experimental design that has been touted to produce inferentially powerful results (Rideout et al, 2013) showed a neutral effect of EE on the EI. Though both studies could be faulted to have compared the effect of EE on EI and not ESE, it should be noted that EI is a direct result of ESE as has been demonstrated by in prior research (Newman et al 2019) and thus and thus the two variables could be argued to have a monotonic relationship.

Such inconsistencies in literature coupled by the use of non-identical variables i.e ESE and EI thus necessitated this research whose aim was to determine the impact of the Strathmore MBA and its associated entrepreneurial education component (new venture creation and management) on ESE and EI simultaneously since it bears several similarities with the entrepreneurial education pedagogy in the Karlsson and Moberg (2012) such as the use of guest speakers, business plan assessment and creation, use of live cases in addition to the traditional lectures considered to make such education experiential and thus likely to have a direct impact on students. Even though quasi experimental pre-post-test designs have been looked at as more inferentially robust study designs, they could not be used in this research as it relied on respondents MBA for executive students from different years which made a pre-post-test

design infeasible. Despite using an inferentially weaker post-test study design, this study could be used a first step in assessing the ESE of past MBA students of the globally accredited Kenyan business school.

1.1.4 Entrepreneurial learning (EL)

Entrepreneurial Learning (EL) is the process through which learners acquire entrepreneurial knowledge and transform it into an active process of recognising and pursuing opportunities (Hahn et al 2017). Entrepreneurial Learning has in light of the human capital theory considered one of the assets that could be attained through human capital investments such as education.

The role of EE in developing EL has been demonstrated on multiple occasions by different researchers (Hahn, Minola, Van Gils & Huybrechts, 2017; Sanchez, 2013). In a study of spanish secondary students which used the pre-post-test quasi experimental design considered to have a high internal validity and to be inferentially powerful, EE was found to have a positive effect on the risk taking and proactiveness of EE students attributes considered not only vital in entrepreneurial behaviour but also consistent with entrepreneurial learning. Hahn et al (2017) in an even larger survey conducted using more than 80,000 respondents consisting of university students exposed to EE also confirmed the positive effect of EE on EL. In discussing their results, Hahn et al (2017) opined that EE initiatives could be transformed more effectively into tacit EL knowledge and skills whenever the pedagogy was more practical since students were able to better contextualize EE through metacognition resulting in EL. Hahn et al (2017) also went aheas to demonstrate that students who had prior entrepreneurial experience seemed to be more positive about their EL outcomes reflecting the importance of a prior entrepreneurial exposure in integrating and cementing EE learnings in

Despite the positive relationship between EE and EL that have been demonstrated in literature, some authors have also reported non-significant (Souitaris et al 2007; von Graevenitz, G., Harhoff, D., & Weber, R. 2010) or outright negative relationships (Mentoor et Friedrich 2007) in literature. Interestingly even in research where a positive correlation between EE initiatives and EL has been reported, a curvilinear relationship, initially positive but later a negative response has been observed whenever too much EE initiatives are undertaken (Hahn et al, 2017). In explaining why EE did not have a significant correlation to EL as measured through nascency (entrepreneurial activities such as marshalling resources, incorporating a company or

even hiring employees) engineering and science students undertaking EE at two leading European universities, Souitaris, (2007) pointed out at the time lag that is known to exists between EE and actual manifestations of EL. Though the results from Mentoor & Friedrich, (2007) research seemed to dismiss the relationship between EE and EL, it should be noted that the authors acknowledged the short duration of their study whose respondents consisted of first year business students.

1.2 Background to the study

Entrepreneurs play an important role in society where they create employment and develop innovative solutions (Marcati, Guido & Peluso 2008) which are eventually commercialized (Praag & Versloot, 2007). Entrepreneurship has long been associated with the creation of business ventures ultimately resulting in economic growth (Acs, Desai & Hessels 2008). But if entrepreneurship is so important to a society, why then can't we accelerate enterprising behaviour and business innovation to tap into the positive externality associated with entrepreneurship? In fact, such propositions would be more apt in factor driven economies such as those in Africa with less favourable entrepreneurial environment and lower entrepreneurial rates when compared to innovation and efficiency driven economies which have more supportive entrepreneurial environments and higher rates of entrepreneurship (Global entrepreneurship Monitor. 2018).

The aspect of "making" entrepreneurs has thus been a subject of debate in literature with entity theorists arguing that entrepreneurship is an innate trait. This assertion is in direct contrast to deeply held beliefs by incremental theorists who believe that entrepreneurship can be developed (Pollack et al, 2012). Though entrepreneurial education courses can be offered directly as individual courses, they can also be included in packages within university courses such as MBA's in order to encourage entrepreneurship among students (Manimala & Mitra, 2008). In fact, the role of universities in developing important entrepreneurial knowledge has been singled out by authors such as Souitaris, Zerbinati & Al-Laham (2007) who laud its environment which they consider a breeding ground for the acquisition of vital entrepreneurial learning.

The inclusion of entrepreneurship as a subject in university courses such as the MBA may also presents many opportunities to impart important knowledge in finance, marketing, team-

building, leadership, innovation and business planning as a way of recognising the multi-disciplinary skills and knowledge required in entrepreneurship (Mustar, 2009; Gielnik, Frese, Kahara-Kawuki, Wasswa Katono, Kyejjusa & Ngoma, 2015). In evaluating the impact of entrepreneurial education on entrepreneurship, a critical assessment of the pedagogical approach of such education would also be necessary as argued by Mialaret (2005) even though it may be a difficult task on account of differing objectives and methodologies employed in such evaluation (Fayolle, 2015).

In an attempt to understand entrepreneurship more, several authors have attempted to classify entrepreneurship education as being "about" entrepreneurship, "for" entrepreneurship or "through" entrepreneurship (Piperpoulos & Dimov, 2014; Toutain, Fayolle, Pittaway, & Politis, 2017). At Strathmore, part of the curriculum involves learning "about" entrepreneurship through a mandatory unit on new venture creation and entrepreneurship confirming the observation by certain researchers that tertiary education in certain instances focusses on teaching "about" concepts and facts on entrepreneurship (von Graevenitz et al, 2010). Taking this observation into consideration it could therefore be argued that the Strathmore MBA qualifies both as EE "about" and "for" entrepreneurship because the Entrepreneurship and new venture unit combines both a theoretical (formal classes and case methods) and practical components (developing a business plan and a mini consultation for a real client) as described in the course description (New venture creation course description). This makes the compulsory entrepreneurial course practical enough to slow the decay of learnings acquired through EE as argued by Hahn et al (2017) while simultaneously creating a perception of increased adequacy of the entrepreneurial knowledge attained (Piperopoulos and Dimov, 2015).

This research thus described the entrepreneurial behaviour of Strathmore MBA alumni who had undertaken the SBS MBA which employs a unique pedagogy that utilises the case method, simulation games (capstone simulation), engages experienced guest speakers and ensures students engage with real clients in some instances in its MBA curriculum. This was especially interesting since the use of such a modern instruction pedagogy has been linked to EE effectiveness (Bechard et Gregoire, 2005). The result of this study also added to previous pieces of evidence which had confirmed the existence of a positive correlation between EE and entrepreneurial activity (Sanchez, 2013; Karlsson and Moberg, 2013).

In addition to researching the effect of the MBA on entrepreneurial activity, the study further evaluated three important entrepreneurial behaviour precursors (antecedents) ; Entrepreneurial Self-efficacy (ESE), Entrepreneurial learning (EL) and Entrepreneurial intention (EI) which have also been shown to be influenced by entrepreneurial education (Zhao, Seibert, & Hills, 2015; Pedrini, Langella, & Molteni, 2017; Sanchez, 2013; Kubberød and Petterson, 2017; Karlsson and Moberg, 2013; Gerba, 2012: Unger, 2011).

The study was based on the Kenyan setting where the employment to population rate is approximately 61% according to the United Nation's Human Development Report (UNDP Human Development Reports). Moreover, past MBA students of the Strathmore Business school, one of Africa's premier Business school were the key study respondents in the study.

1.3 Problem definition

There exists a wide range of findings related to the role of education in entrepreneurship behaviour. Multiple scholars draw links between pedagogy and entrepreneurial behaviour; for instance, Kubberød and Petterson (2017) in a study conducted in Norway which focussed on undergraduates indicated that courses geared towards equipping individuals with skills necessary for entrepreneurship resulted in the expression of entrepreneurial behaviour among graduates.

Similar academic research on entrepreneurship has not been widespread in African countries (Herrington and Coduras 2019) which are mainly factor-driven economies, and which have been noted to have the least supportive entrepreneurial environments in addition to the least post school age entrepreneurship education when compared to developed countries, a factor shown to negatively impact entrepreneurship (GEM, 2017). Such realities therefore necessitated this research which assessed the influence of the entrepreneurial education of a top-tier Kenyan business school on the entrepreneurial behaviour of its past MBA students while concurrently determining the effect of such education on entrepreneurial precursors such as ESE, EL and EI. This study therefore differed in many respects to existing studies where entrepreneurial behaviour and its precursors had been studied in as solitary variables in different study populations which potentially complicated comparison, interpretation and generalization of such results.

The general problems that this paper addressed were therefore the lack of empirical evidence on the multifaceted role of pedagogy on empirical behaviour; the lack of local studies on the same; and the lack of an aggregative approach employed while assessing the role of entrepreneurial precursors and entrepreneurial behaviour enhanced through business education simultaneously in the same study population.

1.4 Research Objective

To examine the influence of entrepreneurial precursors such as entrepreneurial intention, self-efficacy on the entrepreneurial behaviour of SBS MBA alumni

1.5 Specific Objectives

i. To evaluate the proportion of past SBS MBA graduates engaging in any form of entrepreneurial activity after finishing their MBA degree.
ii. To determine the influence of Entrepreneurial Intention on the entrepreneurial behaviour of SBS MBA alumni
iii. To determine the influence of Entrepreneurial Self-efficacy on the entrepreneurial behaviour of SBS MBA alumni
iv. To determine the influence of Entrepreneurial Learning on the entrepreneurial behaviour of SBS alumni

1.6 Research Questions

i. What proportion of past SBS MBA alumni is engaged in any form of entrepreneurial activity after finishing their MBA degree?
ii. What is the influence of Entrepreneurial Intention on the entrepreneurial behaviour of SBS MBA alumni?
iii. What is the influence of Entrepreneurial Self-Efficacy on the entrepreneurial behaviour of SBS MBA alumni?
iv. What is the influence of Entrepreneurial Learning on the entrepreneurial behaviour of past SBS MBA alumni?

1.7 Scope of The Study

This research involved past SBS MBA for executives' alumni who graduated from Strathmore Business School between 2009 – 2018. MBA alumni were chosen because entrepreneurial education (undertaken by all MBA for executives' alumni in a mandatory entrepreneurship and new venture management course) is known to enhance entrepreneurial precursors which in turn influence entrepreneurial behaviour. The study was limited to past students of Strathmore students because its MBA has been ranked as one of the best MBA curriculums in Kenya through a rigorous, clearly defined process involving a 3-step evaluation process used by an independent international scientific committee (comprised of 9 independent global education experts) as well as peer assessment by deans of the other "best rated" schools in the country (Eduniversal Business School Ranking, 2018). Additionally, the Strathmore MBA is one of only two programmes in Kenya (and one of the few in Africa) with AACSB membership, considered globally as a symbol of quality and excellence in business education (AACSB).

The research was also confined to the three theories (The Human Capital theory (Becker, 1962; Schultz, 1961), The Self-efficacy theory (Bandura 1997) and Ajzen's theory of planned behaviour(1991)) which have formed the basis for many studies on entrepreneurial precursors (Rideout et al, 2013). By limiting the study to these theories, the results of this study could thus be argued to have a similar basis to other studies which have focussed on entrepreneurship and its precursors. For the investigational variables, this research was limited to Entrepreneurial Intention, Entrepreneurial Self efficacy and Entrepreneurial Learning with Entrepreneurial behaviour being which have been studied extensively in recent years enabling it to benefit from the vast body of knowledge available and the research tools that have been refined in the past few years to effectively operationalize the investigational variables.

A quantitative research with a descriptive design was employed for this study using a standardized questionnaire that employed a 5 scale Likert questionnaire. This was done to reduce biases associated with qualitative biases such as confirmation bias, social desirability bias or even leading questions bias that could be introduced by the interviewer.

This research results are of value to multiple stakeholders in the society. To academicians, the results of this study could guide future pedagogical development of management, business and entrepreneurial educational curricula in developing countries such as Kenya which continue to grapple with low levels of opportunity entrepreneurship (Global Entrepreneurship Monitor, 2018) and high levels of unemployment (UNDP Human Development Reports). This addition

to academia could come about through the provision of contextual evidence emanating from a research that has been performed within the local African context which has been noted by some academicians to have produced little research on the topic in the past. Thus, the results of this study also provided more evidence that could help to advance the conversation about the influence of entrepreneurial education and entrepreneurial precursors on entrepreneurial behaviour.

From a policy perspective, this study provided empirical evidence on the role of education in developing entrepreneurial behaviour and to inform policies that could most effectively support entrepreneurship. Results from this research therefore produced empirical evidence that could be applied to the ongoing debate advanced by proponents of education policy reform who have always questioned the practicality of the current education system and its ability to transform its students by arming them with tangible skills like entrepreneurship.

From a societal point of view, this study provided evidence to stakeholders like governments and not-for-profit organisations on why it could be prudent to invest funds in sound education initiatives such as business and management training in order to sustainably develop society through educational outputs like entrepreneurship. For instance, results from this study can help key decision-makers evaluating the soundness of availing scholarships for advanced management courses (with mandatory entrepreneurship courses) to make evidence-based decisions.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter seeks to review relevant literature which examine theories and literature pertinent to the subject matter. After identifying the existing literature, this study critically appraised them by identifying key themes and evaluating them with respect to findings by the various authors. To achieve this, the paper was partitioned into a theoretical and an empirical literature section.

2.2 Theoretical Literature

Well-articulated theories explaining the antecedence of entrepreneurial education as an important condiment in the development entrepreneurship are limited (Rideout et al. 2013).Despite the reported absence of specific entrepreneurship education theories, several theories such as the Human Capital theory (Becker, 1962; Schultz, 1961), Self-efficacy theory (Bandura 1997) and Ajzen's theory of planned behaviour(1991) can serve as pertinent scaffolds on which to build the entrepreneurial education theory upon (Rideout et al. 2013).

The main supposition of the Human Capital theory (advanced almost two and a half centuries ago) is that a person's education results in tangible and beneficial outputs in their field of study. A good example is the resultant entrepreneurial behaviour that results from entrepreneurial education (Sanchez, 2013; Karlsson and Moberg, 2013; Kubberød and Petterson, 2017). Bandura's self – efficacy theory on the other hand broadly argues that a person's belief in their abilities to successfully undertake and accomplish a task pushes them to attempt such a task. In support of the theory, it has been empirically demonstrated in studies that self-efficacy in entrepreneurship can be developed through entrepreneurial education and later result in entrepreneurial behaviour.

Finally, as argued in Ajzen's theory of planned behaviour, a person's behaviour is preceded by their intention to perform the behaviour. It has been demonstrated that entrepreneurial behaviour is preceded by entrepreneurial intention which can in turn be directly influenced by education (Tessema Gerba 2012) or indirectly by entrepreneurial self-efficacy (Krueger et al, 2003; Barbosa, Gerhardt & Kickul, 2007).

2.2.1 Human Capital Theory

The topic of human capital can trace back its roots to Adam Smith (Goldin 2016) who in his classical book *An Inquiry into the Nature and Causes of the Wealth of Nations* stated that the acquisition of skills and knowledge during apprenticeship, education and study had costs(capital) but afterwards such skills and knowledge resulted in benefits to an individual and the society at large (Smith, 1776). Other authors have defined human capital as "a set of skills and knowledge that individuals acquire through schooling, on-the-job training, and through other types of experience" (Becker 1962). Human capital is thus the basis of the Human capital theory which posits that the improved capacity of human beings results in an increase in their productivity (Goldin 2016). Education is believed to be an important component of such "capacity building" later resulting in an increase of a society's productivity and ultimately its economic growth (Almendarez 2013). In fact, some authors have in the past have claimed that investment in human capital through education may be better than investment in physical capital (Psacharopoulos &Woodhall 1987).

The signalling theory advanced in 1973 by Spence provides an alternative explanation to the Human Capital Theory's assertion that education leads to higher productivity. This alternate explanation fronts the idea that educational institutions pre-select students based on abilities such as intelligence and commitment which are predictors of success and productivity while simultaneously eliminating those with lower capabilities (Spence, 1973). In fact, signalling theory has been distinguished into two forms in literature: Weak signalling hypothesis and strong signalling hypothesis (Psacharopoulos, 1979). Strong signalling hypothesis according to Psacharopoulos implies that education has limited or even no impact on productivity revealing only an individual's innate abilities while Weak Signalling hypothesis suggests that education has a dual role: signalling an individual's innate ability while simultaneously enhancing productivity (Psacharopoulos, 1979).

In regarding the Human Capital Theory that education is important in improving capacity and productivity, can it be inferred from the Human Capital theory that entrepreneurship education could result in an increase in entrepreneurial activity while the lack of it could result in lower levels of entrepreneurial capacity? Arguments in support of such an inference have been demonstrated in extant literature where entrepreneurial education amongst postgraduates (Kubberød and Petterson, 2017) undergraduates (Karlsson and Moberg, 2013) high school

students (Sanchez, 2013) enhances characteristics strongly associated with entrepreneurial activity. In fact, literature shows that an educated entrepreneur is more likely to succeed in venture creation than one who is not educated (Shane, 2000; Koellinger, 2008). However, other arguments against such an inference can be drawn from works by critics who argue that education may not always result in positive externalities such as entrepreneurship and wealth creation. In fact, in stark opposition, education could result in rent seeking behaviour where one enriches themselves without creating wealth since they diverge from entrepreneurial activity (Acemoglu, 1995).

The case of Venezuela is a clear example where the Human Capital Theory's claim that increasing education results in economic growth due to increase in productivity proves inconsistent. Literature did in fact demonstrate a fall of wages by 40% between 1996 and 2000 despite an increase in education (Ortega & Pritchett, 2015). One explanation for this seemingly glaring paradox was that the potential benefits emanating from increasing knowledge and skills due to education resulted in excessive human capital supply which was not utilised due to unfavourable social and political environments (Gonzalez & Oyelere, 2011; Patrinos & Sakellariou, 2006). In the field of entrepreneurship, attempts to provide an alternative view have been presented to differentiate between human capital investments (education and work experience) and human capital assets (acquired knowledge and skills) with the argument that the former may not necessarily lead to the latter (Unger et al, 2011; Martin et al, 2013). The choice of the human capital theory in this study was thus deemed as important because the Strathmore MBA entrepreneurship education can be regarded as a type of human capital investment.

2.2.2 Self-efficacy Theory

This theory postulates that a person's belief in their abilities(self-efficacy) to succeed is what influences them to pursue or avoid a course of action based on an estimation of their abilities (Bandura 1997). The Self-efficacy theory further advances that in addition to a person's perception of their abilities to achieve certain objectives(self-efficacy), the expected outcomes of pursuing their career goals, choices or interests (Lent, Brown, and Hackett 1994, 1996) also play an important goal. Considered a theory in itself, the self-efficacy theory is also believed to be a construct of the social cognitive theory. The four factors associated with the Self-

efficacy theory are vicarious experience (the process of learning from the experiences of others with similarities to oneself) , verbal persuasion (the pursuit of an endeavour after positive verbal affirmation) , enactive mastery (the development of self-efficacy after an encounter with a familiar situation or one successfully undertaken before), autonomic or physiologic arousal (emotional and physical states such as anxiety, stress and fear) encountered when decisions to pursue certain courses of action are undertaken (Bandura, 1994, 1997, 2004).

Self-efficacy is important in several domains as it has been demonstrated to affect work performance (Stajkovic & Luthans, 1998), academic performance (Luszcznska et al., 2005), career choice (Lent & Hacket, 1987) and even the growth of small business (Baum & Locke, 2004). With an understanding of self-efficacy, its role in entrepreneurship (entrepreneurial self-efficacy) has been keenly studied due to the significance it bears on entrepreneurial outcomes (Hmieleski & Baron, 2008). The role of entrepreneurial education in enhancing entrepreneurial self-efficacy has been demonstrated in extant literature covering several levels of education involving high school, undergraduate and post graduate students (Sanchez, 2013; Kubberød and Petterson, 2017; Karlsson and Moberg, 2013). In an article critiquing studies assessing entrepreneurial education, Rideout (2013) claims that any entrepreneurial education that enhances the four factors associated with the efficacy theory could theoretically enhance entrepreneurial activity.

Other Studies supporting Rideout's claims demonstrate that running one's enterprise or working as an employee heightens entrepreneurial self-efficacy by helping one to attain enactive mastery and/or vicarious experience (Lee and Mao, 2016; Hockerts, 2017). Vicarious experience in students could also be enhanced during entrepreneurial education by instructors with a background in business (Kassean, Vanevenhoven, Liguori & Winkel, 2015). However, the enhancement of entrepreneurial self-efficacy due to academic contact does not arise in all circumstances as demonstrated in a study where role models outside the academic realm had a positive effect on entrepreneurial self-efficacy unlike the academic (Prodan and Drnovsek, 2010). Despite the observed importance between entrepreneurship and self-efficacy, some authors contend that the lack of a uniform definition of entrepreneurial self-efficacy in literature has the potential to derail the progress of advancing knowledge about the entrepreneurship process. This is because of researchers may err during the research process by thinking that they are working with similar constructs of entrepreneurial self-efficacy when they are indeed working with different constructs (Drnovsek, Wincent, Cardon, 2010). The choice of this theory made logical sense since education has been shown to enhance self-efficacy which has

been argued to be a key antecedent to entrepreneurial behaviour and which was an independent variable in this study.

2.2.3 Ajzen's Theory of planned behaviour

The theory of planned behaviour posits that a person's behaviour is heralded by their intentions and their perceived control over such behaviour (Ajzen, 1991). A person's perceived behaviour control, their attitudes and subjective norms (approval by close social contacts) all contribute to their intentions in performing a behaviour (Lortie & Castogiovanni, 2015). In fact, perceived behaviour control is the only construct in the theory of planned behaviour that can directly affect both intention and behaviour (Ajzen, 1991). Ajzen's theory of planned behaviour is very similar to his earlier theory of reasoned action with the sole difference being the addition of a "perceived behaviour control" (a person's perception of how easy or difficult it is to accomplish planned behaviour (Ajzen, 1991). In fact, Ajzen (1991) points out that as volitional control over certain behaviour plummets, the planned behaviour control becomes more important in determining behaviour.

The theory of planned behaviour is increasingly being used in entrepreneurship articles to describe entrepreneurial activity and its origin in entrepreneurial intention (Lorties & Castogiovanni, 2015). Some writers have gone ahead to assert explicitly that individuals with entrepreneurial intentions consciously choose to recognize opportunities, create and grow enterprises to address the opportunities they have (Krueger, Reilly & Carsrud, 2000). This theory has been chosen due to its premise that any behaviour has its roots in an intention to perform it.

In conclusion, the relationship resulting from these theories can be summarised as follows; a person seeks entrepreneurship education to build up on the knowledge and skills required in entrepreneurship (Human Capital Theory). The accrued knowledge and skills an individual acquires gives them the confidence that they could undertake an entrepreneurial venture and succeed (Self-efficacy theory). The individual's confidence subsequently empowers them to develop thoughts, plan and initiate activities that are consistent with entrepreneurship (Ajzen's theory of planned behaviour).

2.3 Empirical Literature

The following empirical section evaluated previous research on key entrepreneurial precursors which are Entrepreneurial Intention (EI), Entrepreneurial learning (EL) and Entrepreneurial Self-efficacy (ESE) and their relationship with the dependent variable, entrepreneurial behaviour.

2.3.1 Entrepreneurial Intention and Entrepreneurial Behaviour

Two fundamental qualities qualify entrepreneurial intent – conscious consideration of the possibility of starting a business and, secondly, having not rejected the possibility of starting the said business (Thompson, 2009). These essential aspects of entrepreneurial intent are arrived at following an observation of the multiplicity of definitions of the term and the lack of consensus on the actual definitive sub-variables that constitute the construct (Thompson, 2009). To fill the gap and in the bid to operationalize the variable, Thompson (2009) develops a scale deemed valid and reliable on account of its reliance on established approaches to scale creation. In particular, the author conducts an eight-step process – content-valid item-idea generation, item writing and purging, initial validation, generalizability validation, test-retest reliability, convergence validity, criterion-related validity, and finally, Cross-National and Cross-Population Stability and Nonresponse Bias (Thompson, 2009).

The initial stage, content-valid item-idea generation feature 13 executive-post graduate subject matter experts engaged through a focus group approach and charged with the role of ideation on the entail of entrepreneurial intent. Initial validation was conducted through questionnaire responses from 450 individuals with Cronbach's alpha used to assess scale reliability. The resulting sub-variables, used to operationalize the construct are thus as follows - Career orientation, vocational aspirations, outlook on self-employment, and the desire to own a business (Thompson, 2009). The current study utilized these sub variables in the assessment of the construct entrepreneurial intention.

The current thrust of findings pertaining to the influence of entrepreneurial intention on entrepreneurial behaviour is such that the former is inferred to impact, to different extents, the latter (Allinson et al., 2000). Allinson et al. (2000) assert that among the main indicators of entrepreneurial success is the identification of opportunities for growth and capital accumulation with these outcomes being a function of more than entrepreneurial intent.

Entrepreneurial behaviour can also be evaluated as a function of cognitive style whereby seasoned and proven entrepreneurs present as more intuitive in their cognitive style than the general population of managers, and more so junior and middle-level managers (Allinson et al., 2000). This finding was arrived at through an exploratory study featuring 156 successful entrepreneurs compared with 546 general population managers. Findings resulted from an analysis of variance test with questionnaire data from the two population – entrepreneurs and managers – assessed on the basis of overall score; entrepreneurs generally outperformed managers with exception of senior managers and executives who generally posted similar scores to those of entrepreneurs.

Among the main targeted outcomes of an entrepreneurial education program is to instil a sense of entrepreneurial intention among the students. To achieve this the main aspects of the program in question should be aligned with the outcomes anticipated (Souitaris et al., 2007). In a study involving 250 students from the London and Grenoble Universities, exclusively featuring science and engineering students, Sauitaris et al, (2007) surmise that students that participate in entrepreneurial learning programs benefit exclusively from a boost in inspiration. The study was crafted after the theory of planned behaviour with findings father suggesting that the entrepreneurial program resulted in an increase in subjective norms.

The main inference from the study by Sauitaris et al (2007) and as relates to the current is that the emotions of the students involved, are rarely considered in the crafting of entrepreneurial education programs. To address this gap in pedagogy it is recommended that theories encompassing entrepreneurial emotions be considered. Such a theory would seek to expound on the inter-relationship between the inspiration conveyed through the teaching process and the outcome of entrepreneurial intention. In the current study the construct, outlook on self-employment, captures the aspect of inspiration that may have been instilled through the education program. Further studies should however be conducted to assess a pre and post rating of the respondent self-employment Outlook following exposure to an entrepreneurial educational course.

The study by Pedrini et al (2017) involved Ghanaian MBA students and used a quasi-experimental research design featuring pre and post testing data collection. The study, like that conducted by Sánchez (2013) is premised on the established relationship between entrepreneurial intention and entrepreneurial behaviour in that a display of entrepreneurial intention is likely to result in entrepreneurial behaviour. This association is justified by the

theory of planned behaviour thus the use of entrepreneurial intention as a proxy for entrepreneurial behaviour (the independent variable in the current study) is considered valid. The study however features 30 respondents from the same educational institution thus compromising the generalizability of findings both on account of the low sample employed and the single sourcing of respondents. The study effectively tested the impact of the entrepreneurial education in the MBA program on accepted entrepreneurial intention antecedents – such antecedents as physiological characteristics, skills, and knowledge. The inference, therefore in relating these findings to the current study and in line with the theory of planned behaviour, is that exposure to entrepreneurial education results in entrepreneurial behaviour as assessed through the proxy of entrepreneurial intention (Pedrini et al., 2017).

2.3.2 Entrepreneurial Learning and Entrepreneurial Behaviour

The concept of entrepreneurial learning is relatively new in entrepreneurial studies (Rae, 2006). In an earlier publication, the construct is defined as the process by which knowledge, skills and insight are developed as well as the result of the content which is learned (Rae & Carswell, 2000). A recent elaboration on the construct depicts entrepreneurial learning as the process through which learners acquire entrepreneurial knowledge and transform it into an active process of recognizing and pursuing opportunities (Hahn et al 2017). Rae (2005)proposes a triadic approach to conceptualization of the construct.

The three sub-constructs are arrived at through a social constructivist, narrative and interpretivist study centred on three individuals operating three different companies. Whereas the exploratory and formative nature of the study allows for a selection of a small sample size, the limitation in participants limits the generalizability and validity of the resulting constructs. Nevertheless, three constructs that emerge as descriptors of entrepreneurial learning include – personal and social emergence, contextual learning, and negotiated enterprise. Personal and social emergence speaks to the Development of an entrepreneurial identity which from early life experiences education and career choices other social interactions that have a bearing on entrepreneurial behaviour. Contextual learning, the second construct, speaks to the learning that is imparted through participation in a community or within a network. The construct speaks to the experiences, that are exchanged and learned through individual interactions within the contexts of community or networks.

The final construct, negotiated enterprise, relates to the concerted effort of intrapreneurial pursuits. The construct essentially speaks to the exchange of ideas between partners pursuing a common entrepreneurial goal (Rae, 2005).

The main premise behind entrepreneurial education programs in universities is that availing information on entrepreneurship and practicing entrepreneurship skills within the university setting allows for the conference of competencies that would translate into entrepreneurial behaviour in a real-word setting (Gerba, 2012). It therefore follows that a lack of entrepreneurial education programs within universities would result in low entrepreneurship within the society within which the University operates. An assessment of entrepreneurial education programs in Ethiopia reveals that only 16 of the 22 registered universities can be confirmed to provide entrepreneurship education program to students (Gerba, 2012). The programs are generally generically constructed with little focus a nascent advancement in the field of intrapreneurship training. The study is formulated as a descriptive study with the author looking to provide details on such factors as the nature of the program and the educational background of the tutors involved in the programs. The influence from this dearth of education targeting entrepreneurial empowerment is that little entrepreneurial activity would be observed from graduates. Is therefore a need to incorporate entrepreneurship education fostered by well-equipped teachers employing appropriate evaluation methods within universities in Ethiopia (Gerba, 2012).

Entrepreneurial education programs are intended to increase the likelihood of students participating in entrepreneurial courses following that time within lending institutions. entrepreneurial intention is however considered the first process in entrepreneurial behaviour as opposed to a direct determinant of entrepreneurial outcome (Fayolle & Gailly, 2015). The study featuring 239 students revealed a direct relationship between entrepreneurial intention and entrepreneurial behaviour – a relationship that is in keeping with the theory of planned behaviour (Fayolle & Gailly, 2015). A multiple regression analysis conducted to assess the relationship between prior exposure to entrepreneurial learning material and its impact on entrepreneurial intention revealed a negative relationship in that students that had prior exposure to entrepreneurial education programs were less likely than those that had no experience to exhibit entrepreneurial intention. And in fighting the direct relationship between entrepreneurial intention and intrapreneurial behaviour, it suffices to conclude that exposure to entrepreneurial learning material impedes entrepreneurial behaviour. In viewing this finding in light of the emotional aspect of entrepreneurial education (Sauitaris et al., 2007), it may be the

case that current educational material appear redundant and uninspiring to students that have prior exposure hence explaining the lack of additional entrepreneurial intention with exposure to more material through entrepreneurial education programs.

In a study conducted in accordance with the theory of planned behaviour (Sánchez, 2013) assessed the interplay between entrepreneurial education and entrepreneurial intention. the researcher employed a quasi-experimental design with the pre and post-tests assessing entrepreneurial intention employed. The researcher asserts that extant literature supports the link between entrepreneurship and entrepreneurial performance with a positive relationship between the two variables. It is however worth noting that the study assessed the relationship between entrepreneurial learning and intention with the outcome of entrepreneurial behaviour being outside the scope of the study. Findings however reveal a positive relationship between the independent variable, entrepreneurial learning, and entrepreneurial intention.

In viewing this finding in light of the established relationship between entrepreneurial intention and entrepreneurial outcome, it suffices to conclude that exposure to entrepreneurial learning material would likewise result in positive entrepreneurial behaviour(Sánchez, 2013). Inferring from the afore-discussed study by Sauitaris (2007) and that by Sánchez (2013) it is apparent that entrepreneurial intention may moderate the relationship between entrepreneurial education and entrepreneurial behaviour. The current study however handles the two constructs as independent variables following a lack of discovery of extant literature arguing for the intervening of moderating effect or entrepreneurial intention on the relationship between education and behaviour.

The cognitive style and risk preference of entrepreneurs has a bearing on their self-efficacy and entrepreneurial intention (Barbosa et al., 2007). The relationship between the mentioned constructs derives from the analysis of questionnaire data from 528 international students involved in entrepreneurial studies. Of the 528 students targeted, 324 provided responses. Principal Axis Factoring method with oblique rotation was subsequently utilized to confirm the factor loadings in keeping with the constructs of entrepreneurial self-efficacy with subsequent t-tests and MANOVA analyses conducted to assess the difference in entrepreneurial self-efficacy and intention as a function of the various aforementioned explanatory variables – cognitive style and risk preference. Findings revealed a positive relationship between high risk preference and the dependent variables high opportunity identification effiacy and high entreprenurial intention. An inverse relationship was observed

between intuitive cognitive style and self-efficacy. In relating the findings to the current study it was apparent that enterpenurial learning emphasizing the need for risk taking is necessary in the bid to foster entreprenurial engagment.

2.3.3 Entrepreneurial Self-Efficacy and Entrepreneurial Behaviour

In a seminal publication on self-efficacy McGee et al., (2009) observe that despite the prevalence of the construct in extent literature little has been done to conceptualize the entails of the construct and approaches to measurement of the same. Entrepreneurial self-efficacy is identified as among the main determinants of and an entrepreneurial intent although with different approaches to assessment of the construct. McGee et al (2009) propose a multi-dimensional instrument centred on the self-efficacy theory as proposed by such notable figures as Bandura (1977).

Among the notable points of notes in the conceptualization of entrepreneurial self-efficacy is its distinction from general self-efficacy with the former speaking to items of efficacy that are specifically of impact to entrepreneurial pursuits. Four main constructs were used as seeds in arriving at the constructs – searching, planning, marshalling and implementation; these are in keeping with the approach proposed by Mueller and Golic (2003). The identified constructs were presented to respondents charged with assessing their suitability as measures of self-efficacy with a total of 303 usable surveys collected. A factor analysis was subsequently run with the confirmation of five factors of entrepreneurial self-efficacy identified – searching, planning, mars haling, implementing-people, and implementing-financing.

Karlsson and Moberg (2013) conducted a quantitative study on the impact of entrepreneurial self-efficacy on entrepreneurial outcome with entrepreneurial intention considered a steppingstone to entrepreneurial behaviour. The study featured 51 students in the experimental group and 21 students from a control group. A pre-post approach was employed in assessing the impact of entrepreneurial self-efficacy as a function of entrepreneurial training, with among the outcomes under investigation being the actual starting of an entrepreneurial venture among the participants in the experimental group. Findings revealed that entrepreneurial learning programs were effective in enhancing entrepreneurial self-efficacy and in turn entrepreneurship start-up behaviour. This finding is tested in the current study within the Kenyan context.

Cassar and Friedman (2009) conduct a study focusing on the effect of self-efficacy on entrepreneurial investment in five aspects – how it affects: joining entrepreneurship, operational success in entrepreneurship, proportion of personal capital invested, proportion of labour invested, and investment risk. The study, based in the United States, involved 64,622 individuals over the age of 18 reached using a random number dialler. It is found that entrepreneurial self-efficacy has a positive relationship with all the above constructs, except investment risk, with which it has no relationship. This finding therefore indicates that self-efficacy, as a dimension, significantly impacts on entrepreneurial behaviour. This finding is investigated, in the current study, within the Kenyan context with data collected from Strathmore University graduates.

Hmieleski and Baron (2008) in a study investigating the relationship between the self-efficacy of the entrepreneur and the performance of their business find that for dynamic businesses, self-efficacy only translates to increased business performance when there is a moderate amount of optimism on the part of the entrepreneur. In cases of high optimism, the self-efficacy translates to reduced business performance. In contrast, in static businesses, levels of optimism have no bearing on the effect of self-efficacy on business performance. This finding agrees with Bandura and Jorden (1991) and Vancouver et al (2002), who report a negative correlation between self-efficacy and business performance. This paper thus highlights the possibility of a negative relationship between self-efficacy and business performance. This conflict in finding, in the current study, was investigated in the Kenyan context.

2.4 Summary of Gaps

In summary this research paper investigated the influence of the Strathmore MBA pedagogy on the entrepreneurial precursors and entrepreneurial behaviour of past Strathmore MBA students. Firstly, by involving respondents who had undertaken a mandatory EE courses, this research filled the methodological gap created by past papers by studying the three entrepreneurial precursors simultaneously and in the same respondent pool where entrepreneurial precursors have been studied as solitary independent variables in different respondent groups. This has made an accurate comparison of the different precursors difficult and inconvenient owing to varying methodologies, inclusion criteria and research tools.

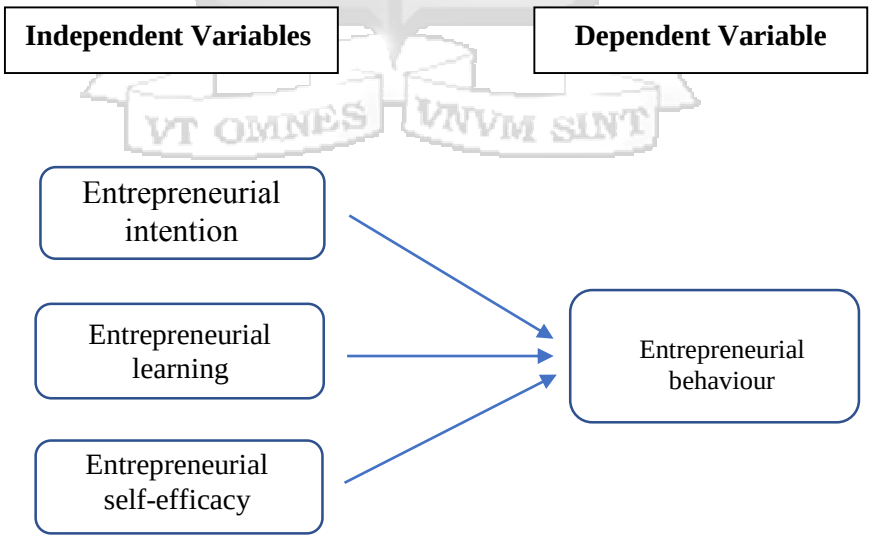
Secondly, by conducting this research, new evidence was added to the current inconsistency encountered in extant literature whereby variables such as Entrepreneurial Intention have been found to have opposite effects with some research demonstrating negative effects as others show neutral or even positive effects on Entrepreneurial behaviour.

Finally, by targeting respondents who have studied in a leading tertiary institution in Kenya, this research also covered the contextual gap by providing a contextually relevant research paper that is relevant to the Kenyan setting unlike the existing body of knowledge which has mainly focussed on Western settings.

2.5 Conceptual framework

The conceptual framework represented the relationship between entrepreneurship precursors such as entrepreneurial intention, entrepreneurial efficacy, entrepreneurial education and their relationship with entrepreneurial behaviour exhibited by Strathmore Business School MBA for executive alumni.

Figure 2.1 Conceptual framework



Source: Author (2019)

2.6 Conceptualization of study variables

Table 2.1 Definition of measurements and variables framework

Variable	Construct	Definition	Measuring	Source
Independent	Entrepreneurial Intention	Career orientation, vocational aspirations, outlook on self-employment, and the desire to own a business (Thompson, 2009)	5-point Likert scale	(Thompson, 2009).
	Entrepreneurial Self-Efficacy	an individual's cognitive estimate of his or her ''capabilities to mobilize the motivation, cognitive resources, and courses of action needed to exercise control over events in their lives'' (Wood and Bandura, 1989)	5-point Likert scale	(Wood & Bandura, 1989)
	Entrepreneurial Learning	The process by which knowledge, skills and insight are developed as well as the result of the content which is learned	5-point Likert scale	(Rae & Carswell, 2000).
Dependent	Entrepreneurial behavior	The relentlessly effort to seek, identify and pursue opportunities for capital accumulation and growth	5-point Likert scale	(Allinson, Chell, & Hayes, 2000).

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

The purpose of this chapter was to provide a description of the approaches used in data and collection in order to address the research objectives. Consequently, this chapter discusses research design, population and sampling, data collection methods and analysis, research quality and ethical considerations undertaken during the research.

3.2 Research Design

This study employed quantitative research in the form of a descriptive correlational design. According to Lappe (2000) a descriptive correlational design is applicable to studies where a researcher aims to infer the nature of relationship between variables without having control over the independent variable(s) in the study. The researcher in this study thus evaluated the relationship between the dependent variable: entrepreneurial/intrapreneurial behaviour with the independent variables: entrepreneurial intention, entrepreneurial learning, and entrepreneurial efficacy among past Strathmore Business School MBA for executives' who had graduated between 2008 and 2018.

Descriptive statistics were used to provide a summary of the quantitative data from the targeted sample whereas inferential statistics, by way of Pearson's correlation applied to assess the correlation between the independent variables (entrepreneurial intention, entrepreneurial learning, and entrepreneurial efficacy) and the dependent variable – entrepreneurial behaviour.

3.3 Population

This study was centred around Strathmore Business School MBA for executives' students who graduated with MBAs between the period 2008 to 2018. According to data from the Strathmore MBA admissions office, a total of 388 such students were identified and hence the population under study comprised of 388 individuals (Strathmore Business School, 2019).

3.4 Sampling

The non-probability sampling method 'convenience sampling' was applied in reaching the requisite number of respondents. Etikan, Musa, and Alkassim (2016) highlight that convenience sampling centres on the accessibility of the targeted respondents in that the most readily available are involved in the study; this approach was deemed necessary as the pilot test revealed marked non-response from the targeted individuals – out of the 10 respondents reached in the pilot phase, only 7 provided responses.

Applying the sample calculation formula, the representative number to be studied were 58 respondents. The accompanying formula and calculations used to arrive at the sample are depicted below.

$$\frac{\frac{z^2 \times p(1-p)}{e^2}}{1+(\frac{z^2 \times p(1-p)}{e^2 N})}$$

In this study, the 90% confidence level was preferred over the 95% confidence level given that the research population, as assessed through a pilot study, proved to be obstinately non-responsive despite multiple efforts to reach potential respondents. A 90% confidence level has been deemed sufficient in assessing effects between variables as alluded to by Shrout and Bolger (2002) with an error margin of 10%.

Z = 1.64, P = 0.01, e = 0.1, N = 388

Therefore

$(1.64^2 * (0.1* (1-0.1))/0.1^2)$

$(1.64^2 * (0.1* (1-0.1))/0.1^2 *388)$

Finally

Ans = 57.3

The required sample size was therefore **58 respondents**.

In the event of non-response, it is necessary to increase the sample size accordingly in order to arrive at an adjusted figure that cushions against the expected shortfall in numbers (Jafri, Dudley, & Buland, 2000). As prior noted, the pilot study conducted in this study indicated significant non-response so in an effort to address this challenge, the researcher liaised with the Strathmore Graduates Office to disseminate the study questionnaire to all past alumni in their database with a clear instruction that it was to be answered by only those who had graduated from the SBS MBA for executives class between 2008 and 2018.

3.5 Data Collection methods

To collect the data, the researcher reached out to past SBS for executive students through Strathmore network referral, professional social media sites like LinkedIn as well as after obtaining their permission sent them an email requesting their participation in the study. In addition to this, past Strathmore MBA for Executives students also received an email dispatched from the administrator's office. To mitigate against the shortfalls of convenience sampling – e.g. bias (Etikan, Musa & Alkassim, 2016) – the researcher employed the use of a research assistant in the data collection phase. The use of multiple referral sources was allowed for further reduction of the bias that would otherwise have resulted from single-sourced responses.

The primary data collection tool used was a structured questionnaire which was issued through an online email link. Fricker and Schonlau (2002) highlight that the internet can be leveraged on to expedite the process of data collection and particularly so if a convenience sampling approach is used. The primary disbursement and repository tool used was Google Forms which was chosen on account of the ubiquity of Gmail accounts among the respondents under the study.

A structured questionnaire was used to gather data from the respondents with Part A which mainly assessed the biodemographic information of the respondents consisting of close-ended categorical questions. Part B, C, D and E which assessed the independent and dependent variable in questions consisted of ordered close-ended 5-point bipolar Likert scales to ensure uniformity in representation of each variable under consideration.

3.6 Data Analysis

Data sourced from the questionnaire was coded and input into the statistical analysis tool – Minitab 19. The data was aligned in a numerical structure so that it could be analysed using a regression model in order to make inferences on the population in question. Both descriptive and inferential analysis approaches were applied in addressing the objectives of the study.

Descriptive statistics, presented in the subsequent chapter, provided a summary of the respondents' profiles and the general trend of responses for the various variables with the mean for each response category being computed. All responses on questions assessed through Likert scales were summarized on a table highlighting the descriptive statistics.

The first objective of the study which sought to evaluate the proportion of past SBS MBA graduates engaging in any form of entrepreneurial activity after finishing their MBA degree was addressed through descriptive statistics. The subjects' responses on entrepreneurial activity were thus summarized providing insight on the proportion of graduates who engaged in any form of entrepreneurial activity.

The three subsequent objectives assessed the impact of the entrepreneurial precursors entrepreneurial intent, self-efficacy and learning on the entrepreneurial behaviour of past SBS MBA graduates. Before running the regression model pre-analysis of the variables was assessed through a Pearson's correlation to ensure that the basic assumptions of linearity, homoskedasticity were present with no significant multicollinearity which would affect the model present. Since the data consisted of more than 30 observations, normality was assumed, and autocorrelation assumed to be virtually non-existent since the data was not time series. The relationship between the independent variables (EI, ESE and EL) and the dependent variable (EB) was assessed through a multiple linear regression (ordinary least squared) to assess the impact of the independent variables on the dependent variable, entrepreneurial behaviour.

The regression model applied is indicated below

$$Y = \beta_0 + \beta_1 x_1 + \beta_2 x_{2,} \ldots_+ \varepsilon$$

Where: Y was the dependent variable, entrepreneurial behavior

β_0 was the constant

β_1 and β_2 were the regression coefficients for the entrepreneurial precursor variables –Entrepreneurial Self-efficacy, Entrepreneurial learning, gender and prior exposure to entrepreneurship before the MBA

x_1 and x_2 were the independent variables – Entrepreneurial self-efficacy, entrepreneurial learning, gender and prior exposure to entrepreneurship before the MBA

ε is the error term

3.7 Research Quality

3.7.1 Pilot testing of research instrument

The pilot test was sent out to 10 respondents consisting of past MBA students who had finished their coursework in order to determine how understandable the questions were, if the questions were conveying the information that we wanted the respondents to answer or if there were any challenges that could have prevented would-be respondents from answering the questionnaire without any challenges.

Because only seven out of the ten initially targeted answered the pilot survey, a need to reach more respondents was identified with permission from the supervisor sought to allow the MBA office to send a mass email to past MBA for executives. From the survey responses, the ordered responses of Part C were modified from "Strongly agree to Strongly disagree" to a scale ranging from "To a very small extent" up to "To a very large extent" to better align the responses to the questions stems to reduce the . The responses from the pilot survey were not included in the final responses analysed in the research.

3.7.2 Reliability

Measures were put into place to address the reliability of the study. Saunders et al., (2016) highlight that reliability entails the replicability of approaches used to collect and analyse data in that replications should yield similar results.

Reliability of the study was addressed through computation of Cronbach's Alpha for scales used in the structured questionnaire. Since a Cronbach's alpha of 0.7 which is considered

sufficient in the assessment of reliability of the scales (Gliem & Gliem, 2003) was exceeded by all the scales, as indicated in Table 3.1, thus the test was deemed reliable (alpha Cronbach tables from minitab found in APPENDIX C) found in appendix. Regarding validity, respondents indicated that the questions were well understood to assess the intended variables.

Table 3.1 Reliability

Variable	**Cronbach's Alpha**
Entrepreneurial Intent	0.9196
Entrepreneurial self-efficacy	0.9466
Entrepreneurial Learning	0.8111
Entrepreneurial Behavior	0.7113

3.8 Ethical Considerations

Consent was sought from Strathmore Business School's Ethics Board before conducting data collection. The main ethical consideration during the collection of the data involved the privacy of the respondent's contact information. Given that the researcher sought to contact previous graduates, it became necessary to access the central repository of alumnae from Strathmore's Graduates office in addition to reaching them individually.

To maintain confidentiality and avoid the transfer of Personally Identifiable Information such as contacts, the researcher liaised with the MBA office to disseminate the research questionnaire using the contact database in their possession. All respondents were advised that participation in the study was at their discretion and informed of their right to withdraw from the research at any time as they deemed appropriate. The researcher did not coerce or mislead the respondents to get them to respond to the questionnaire. All responses were further anonymized, and the data collected through the questionnaire utilized solely for the purposes of this research.

To comply with the Strathmore University and Government of Kenya guidelines on conducting research, applications were made and permission obtained from the Strathmore University Institutional Ethics Review Committee (SU-IERC) and the National Commission For Science, Technology and Innovation (NACOSTI) as evidenced by appendix E and F.

CHAPTER FOUR: ANALYSIS AND PRESENTATION OF FINDINGS

4.1 Introduction

This data provides a presentation of the research findings in light of the study objectives. The chapter therefore contains the following sub-sections - respondents' profile, response rate, and objectives of the study. Each of these subsections is subsequently discussed.

4.2 Response rate

This study was centred on Strathmore Business School students who graduated with an MBA between the period 2009 to 2018 as reported from the MBA office. The sample size, as computed through Cochran's formula with 10% margin of error was 58 respondents with feedback from 44 respondents representing a 76% response rate of the sample population. According to Baruch and Holtom (2008) the typical response reported in scholarly research is 52% hence the 76% representation of the sample size was deemed satisfactory for the study.

Table 4.1 Frequency Table for Responses

Have you been involved in any intrapreneurial/entrepreneurial venture after finishing SBS?	Count	Percent	CumCnt	CumPct
No	12	27.27	12	27.27
Yes	32	72.73	44	100.00
	N = 44			

Data source: Primary data (2019)

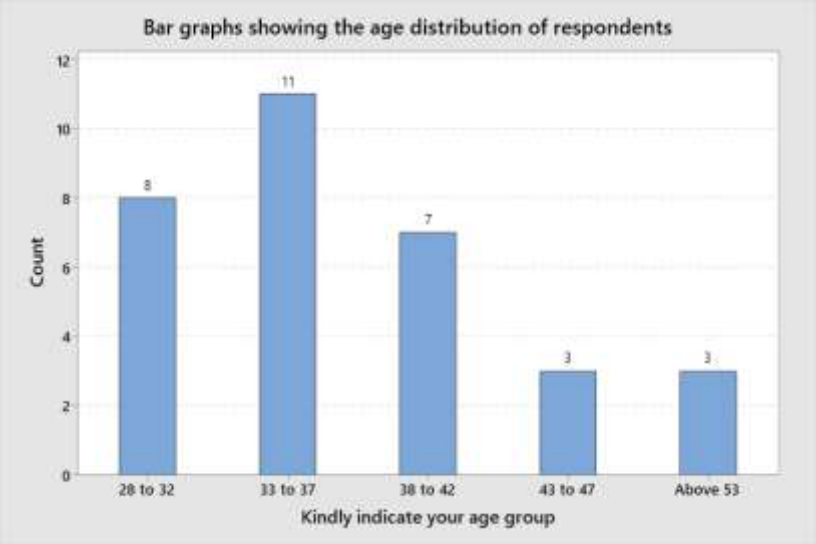
4.3 Respondents' profile

With regard to biodemographic information, respondents were queried on their age and gender. Additionally, respondents were required to indicate a category best definitive of their entrepreneurial disposition prior to their education at Strathmore Business School; the number of years since their graduation; age of their entrepreneurial firms; and the industry within which they operated. Summaries of responses on these aspects are presented below.

4.3.1 Age of respondents

Most of the respondents (34%) were of the age 33 to 37 with the second most popular category being that of persons between 28 and 32 years of age. The general observation therefore was that the respondents who had demonstrated entrepreneurial activity after their MBA were mainly below the age of 40 years.

Figure 4.1 Age of respondents

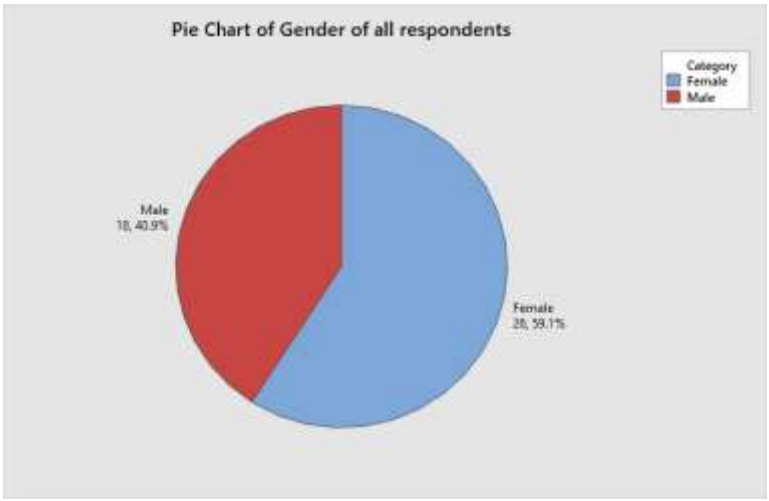


Source: Primary data (2019)

4.3.2 Gender of respondents

All 44 respondents in the survey answered the question assessing gender with 26 (59%) self-identifying as female and the remaining 18 (41%) as males. Given that the questionnaire was also distributed en masse to all past SBS MBA graduates through email and assuming equal enrolment by gender, this finding indicated a higher willingness to participate in the study by females.

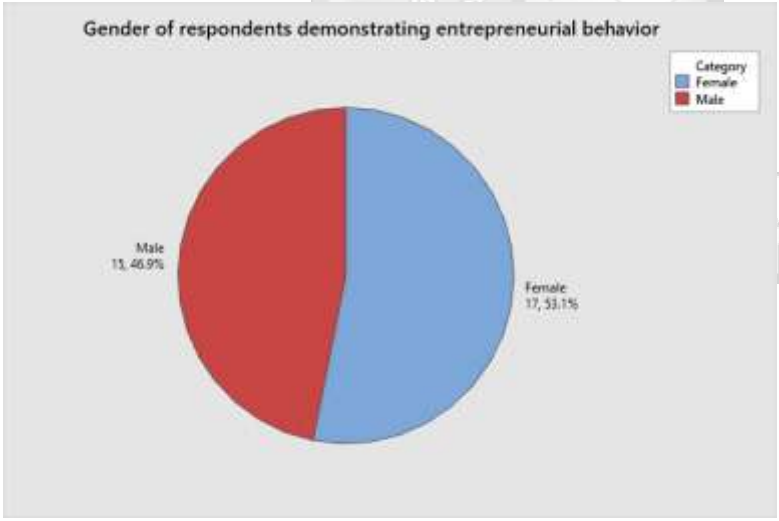
Figure 4.2 Gender of all respondents



Source: Primary data (2019)

When the gender of the respondents who demonstrated entrepreneurial behaviour after their MBA was further tabulated majority were still females (53%) with males constituting 47% of such respondents.

Figure 4.3 Gender of respondents demonstrating entrepreneurial behaviour



Source: Primary data (2019)

To asses if a relationship between gender and entrepreneurial behaviour existed, a test of independence was conducted on the entire dataset which included respondents who reported that they had not engaged in any entrepreneurial activity after their MBA. The chi square test had a non-significant P-value which exceeded 0.05 failing to reject the null hypothesis that gender and entrepreneurial behaviour were independent.

Table 4.2 :Chi-Square Test of gender and entrepreneurial behaviour

	No	Yes	All
Female	9 7.091	17 18.909	26
Male	3 4.909	15 13.091	18
All	12	32	44

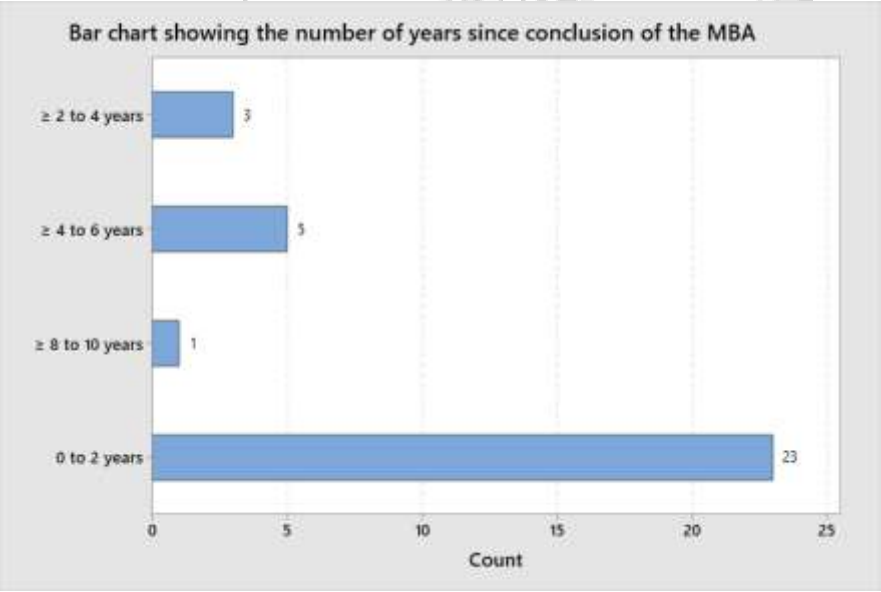
Source: Primary data (2019)

	Chi-Square	DF	P-Value
Pearson	1.728	1	0.189
Likelihood Ratio	1.802	1	0.179

4.3.3 Years since completion of Strathmore Business School's MBA coursework

Majority of the respondents (72%) had completed their MBA within two years prior to the conduct of this research. Given that only 28% of the respondents had more than two years following their attainment of an MBA, it was surmised that the findings put forward in subsequent sections pertain to recent graduates of Strathmore Business School.

Figure 4.4 Number of years after completion of the MBA

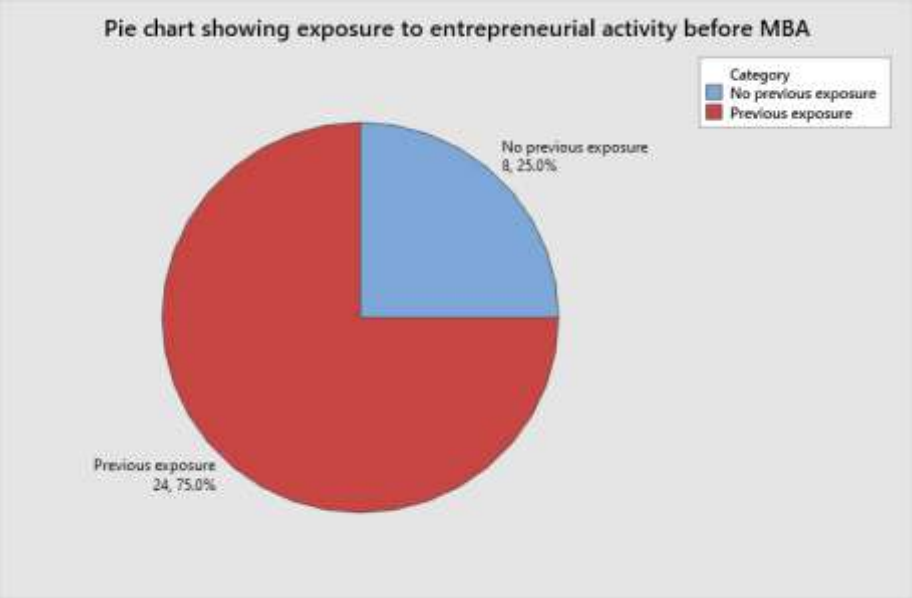


Source: Primary data (2019)

4.3.4 Entrepreneurial standing prior to enrolment in MBA

As indicated in figure 4.5 three-quarters of the respondents who exhibited entrepreneurial behaviour after the Strathmore Business School's MBA program been exposed to entrepreneurial activity such as working in organisations where they launched new products, had worked with a family member who was engaged in entrepreneurial ventures or had their own entrepreneurial venture before joining the MBA programme.

Figure 4.5: Exposure to entrepreneurship prior to MBA

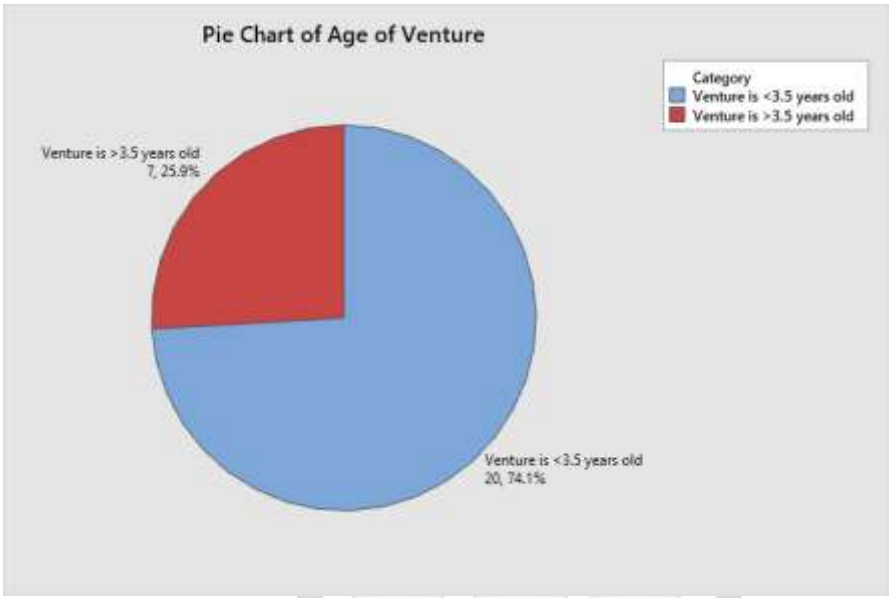


Source: Primary data (2019)

4.3.5 Age and industry of entrepreneurial ventures

Majority of respondents (74%) were in business ventures which had been in operation for less than 3.5 years as indicated in figure 4.6. This finding is consistent with responses showing that most respondents had graduated within two years of this research being conducted.

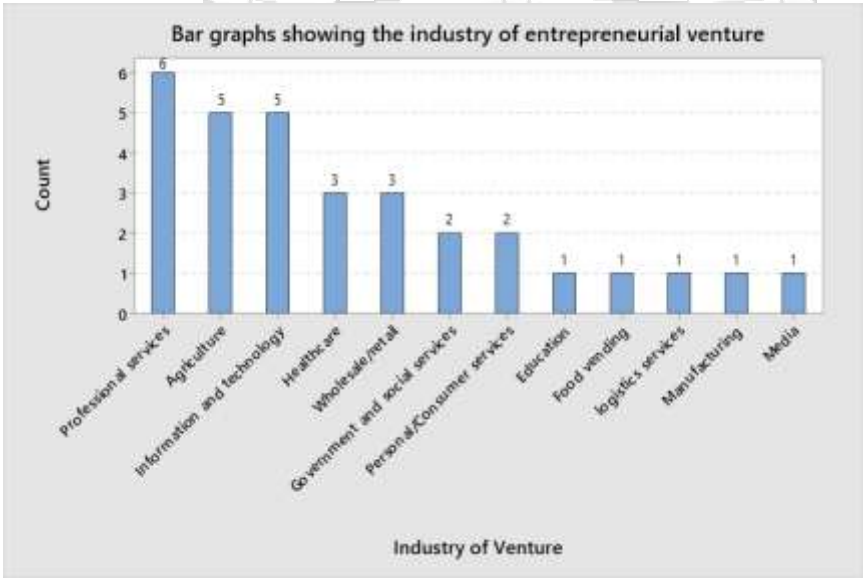
Figure 4.6 Age of entrepreneurial ventures



Source: Primary data (2019)

Ventures in professional services had the highest representation (6 respondents). Ventures in agriculture and in informational technology were the second highest (5 respondents each) with half of all ventures being found in the three sectors (agriculture, information technology and professional services).

Figure 4.7 Industry of ventures



Source: Primary data (2019)

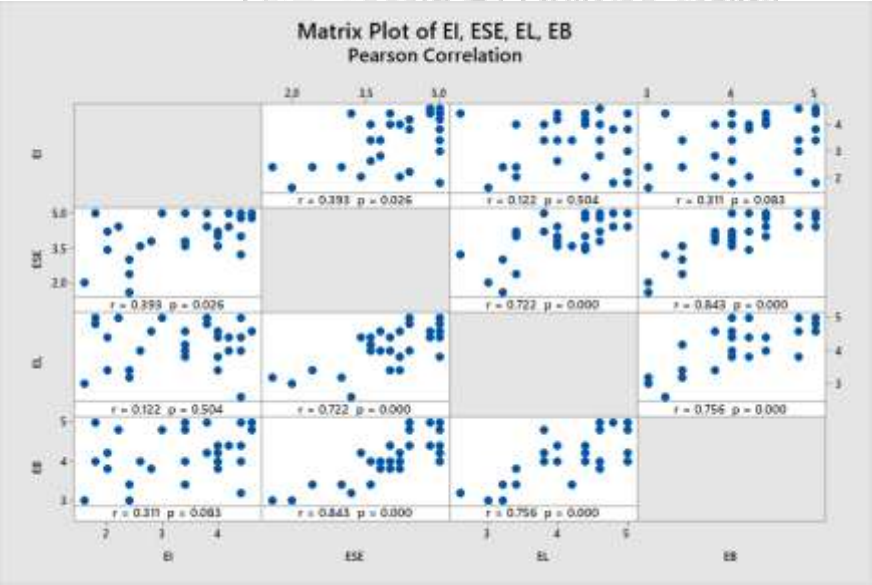
4.4 Findings on objectives

This section is divided into two parts which addresses the objectives of the study. Section 4.4.1 describes the scatter plots showing the relationship between the independent and dependent variables. The section further reported about the correlation of the different variables as a way of justifying the use of linear regression. The rest of the sections highlight the results associated with the objectives that the study set out to investigate

4.4.1 Scatter plots and correlation of independent and dependent variables

Prior to performing a regression of the dependent variables against the independent variables, scatter plots for the variables were plotted and demonstrated that a positive linear and homoscedastic relationship could be observed between the dependent variable (Entrepreneurial behaviour) and the independent variables (Entrepreneurial Self Efficacy and Entrepreneurial Learning) as indicated in figure 4.8. A linear relationship between Entrepreneurial behaviour (EB) and Entrepreneurial Intention (EI) was however not demonstrated and therefore resulted in EI not being included in the regression model. Homoskedasticity could also be inferred from the scatter plots as the linear patterns demonstrated between EB, ESE and EI did not seem to vary.

Figure 4.8 Linear relationship between variables



Source: Primary data (2019)

A correlation matrix was also performed between the variables to test whether a strong correlation that might have led to multicollinearity a known violation of one of the assumptions of linear regression was present. Though a correlation between EL and ESE that slightly exceeded 0.7 was noted, both variables were included in the overall regression model without weakening it as evidenced by a low Variance Inflation Factor (VIF) of 2.09.

Table 4.3 Pearson Correlation of variables used in regression model

	EI	**ESE**	**EL**	**EB**
EI		0.393 p=0.026	0.122 p=0.504	0.311 p=0.083
ESE	0.393 p=0.026		0.722 p=0.000	0.843 p=0.000
EL	0.122 p=0.504	0.722 p=0.000		0.756 p=0.000
EB	0.311 p=0.083	0.843 p=0.000	0.756 p=0.000	

Source: Primary data (2019)

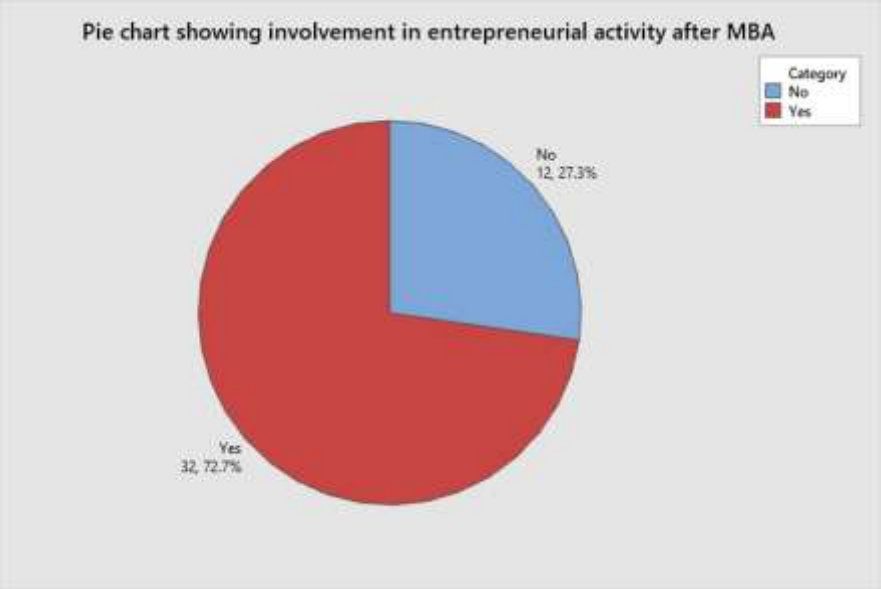
Positive correlations were noted with all Independent variables (EL, EI, ESE) and the dependent variable (EB) with strong and statistically significant correlation coefficients exceeding noted with ESE (0.843) and EL (0.756) and a weak positive correlation noted between EB and EI (0.311). These results demonstrate that an increase in the independent variables was accompanied by an increased demonstration of EB.

4.4.2 Proportion of past SBS MBA graduates engaging in any form of entrepreneurial activity

Out of the 44 respondents, 32 responded to engaging in entrepreneurial activity after obtaining an MBA from Strathmore representing 73% of all respondents (Figure 4.9). On further analysis of Entrepreneurial Behaviour (Table 4.3), it was also noted (based on the median scores of components of entrepreneurial behaviour) that at least half of the

respondents agreed or strongly agreed that they could cope well with unexpected challenges at work, had started a new venture at work or on their own, had acquired the requisite management skills to run a project or even created practical solutions from knowledge acquired. This indicated that their entrepreneurial behaviour had been enhanced during their MBA. Most of the respondents also noted that after their MBA they could now spot opportunities requiring innovative solutions.

Figure 4.9: Engagement in entrepreneurial activity after SBS MBA



Source: Primary data (2019)

Table 4.4: Descriptive Statistics of Entrepreneurial Behaviour (EB)

Variable	Total Count	Mean	SE Mean	St Dev	Median	Mode	N for Mode
After the SBS MBA coursework, I cope well with unexpected challenges at the workplace	32	4.125	0.147	0.833	4.000	4	13
After the SBS MBA coursework, I have started/progressed an entrepreneurial venture at my place of work or in my own business	32	4.188	0.122	0.693	4.000	4	16
After the SBS MBA coursework, I can spot opportunities requiring innovative solutions	32	4.219	0.140	0.792	4.000	5	14
After the SBS MBA coursework, I generally acquired the requisite management skills to run a project	32	4.125	0.140	0.793	4.000	4	15
After the SBS MBA coursework, I have created practical solutions from acquired knowledge	32	4.156	0.128	0.723	4.000	4	15

Source: Primary data (2019)

4.4.3 Determining the influence of Entrepreneurial Intention on the Entrepreneurial Behaviour of SBS MBA alumni

The second objective which sought to determine the influence of respondents' Entrepreneurial Intention (EI) on Entrepreneurial Behaviour (EB) failed to show a statistically significant correlation with EB. The following regression models was yielded with the coefficient of EI not being statistically significant (P = 0.083).

$$EB = 3.504 + 0.196\ EI$$

Table 4.5 Linear regression of Dependent variable (EB) against independent variable EI

Coefficients

Term	Coefficient	SE Coef	T-Value	P-Value	VIF
Constant	3.504	0.381	9.19	0.000	
EI	0.196	0.109	1.79	0.083	1.00

Model Summary

S	R-sq	R-sq(adj)	R-sq(pred)	S
0.583609	9.70%	6.69%	0.00%	0.583609

Analysis of Variance

Source	DF	Adj SS	Adj MS	F-Value	P-Value
Regression	1	1.097	1.0970	3.22	0.083
EI	1	1.097	1.0970	3.22	0.083
Error	30	10.218	0.3406		
Lack-of-Fit	12	5.628	0.4690	1.84	0.118
Pure Error	18	4.590	0.2550		
Total	31	11.315			

In at least three questions assessing EI, at least half of the respondents strongly disagreed, agreed or were neutral about their EI after graduating from Strathmore. It should however be noted from Table 4.6 that the highest number of respondents agreed that they had conducted practical experiments to discover solutions to customer problems, had developed a prototype of a service/product or a value proposition or had even tested the product/service and collected metrics to improve its performance.

Table 4.6 Descriptive statistics of Entrepreneurial Intention (EI)

	Total Count	Mean	SE Mean	St Dev	Median	Mode	N for Mode
Within 12 months of completing the SBS MBA coursework, I conducted practical experiments to discover solutions to customer problems	32	3.469	0.215	1.218	4.000	4	16
Within 12 months of completing the SBS MBA coursework, I developed a prototype of a product/service	32	3.313	0.235	1.330	3.000	5	8
Within 12 months of completing the SBS MBA coursework, I developed a value proposition	32	3.844	0.206	1.167	4.000	4	12
Within 12 months of completing the SBS MBA coursework, I tested my product or service in the market	32	3.250	0.201	1.136	3.500	4	12
Within 12 months of completing the SBS MBA coursework, I collected metrics on my product/service to determine possible improvement options	32	2.906	0.170	0.963	3.000	4	11

Source: Primary data (2019)

4.4.4 Determining the influence of Entrepreneurial Self Efficacy (ESE) on the entrepreneurial behaviour of SBS MBA alumni

Entrepreneurial Self Efficacy (ESE) demonstrated a strong and linear correlation with entrepreneurial behaviour (0.843) and was thus included in a linear regression model (Table 4.7) that yielded the equation below:

$$EB = 1.876 + 0.5603\ ESE$$

Table 4.7 Linear regression of Dependent variable (EB) against independent variable ESE

Coefficients					
Term	**Coefficient**	**SE Coef**	**T-Value**	**P-Value**	**VIF**
Constant	1.876	0.273	6.87	0.000	
ESE	0.5603	0.0654	8.57	0.000	1.00
Model Summary					
S	**R-sq**	**R-sq(adj)**	**R-sq(pred)**		
0.330738	71.00%	70.03%	67.46%		
Analysis of Variance					
Source	**DF**	**Adj SS**	**Adj MS**	**F-Value**	**P-Value**
Regression	1	8.033	8.0334	73.44	0.000
ESE	1	8.033	8.0334	73.44	0.000
Error	30	3.282	0.1094		
Lack-of-Fit	11	1.268	0.1153	1.09	0.419
Pure Error	19	2.013	0.1060		
Total	31	11.315			

Source: Primary data (2019)

The regression model had a statistically significant F-value with the regression coefficient of ESE also bearing statistical significance. This showed that the model bore interpretive significance and based on the adjusted R sq., explained 70.03% of variability observed in the dependent variable (EB). In interpreting the regression model, the coefficient of ESE was 0.5603 meaning that a one unit increase in the mean of ESE was accompanied by a 0.5603 increase in the mean of EB.

To further gain a granular understanding of respondents' descriptive statistics of questions evaluating their ESE, was generated (Table 4.8). From the results, it was observed from the median score that at least half of the respondents demonstrating EB after graduating from the Strathmore MBA agreed that their understanding of the attitudes, values and motivation of entrepreneurs including the actions that entrepreneurs need to take had increased to a great extent. Further analysis showed that the most frequently chosen response (based on the mode)

when respondents were asked about the extent to which their understanding of entrepreneurs and the actions they had to take to start a new venture or the respondents ability to develop networks and identify business opportunities was the most positive response "To a very great extent".

Table 4.8 Descriptive Statistics of Entrepreneurial Self Efficacy (ESE)

	Total Count	Mean	SE Mean	St Dev	Median	Mode	N for Mode
To what extent did the SBS MBA increase your understanding of the attitudes, values, and motivation of entrepreneurs	32	4.125	0.184	1.040	4.000	5	14
To what extent did the SBS MBA increase your understanding of the actions someone has to take in order to start a new business?	32	3.938	0.220	1.243	4.000	5	13
To what extent did the SBS MBA enhance your practical management skills in order to start a business?	32	4.031	0.182	1.031	4.000	4	13
To what extent did the SBS MBA enhance your ability to develop networks?	32	4.313	0.165	0.931	5.000	5	18
To what extent did the SBS MBA enhance your ability to identify an opportunity?	32	4.000	0.185	1.047	4.000	5	13

Source: Primary data (2019)

4.4.5 Determining the influence of Entrepreneurial Learning (EL) on the Entrepreneurial Behaviour of SBS MBA alumni

Based on the linear model generated, Entrepreneurial learning also had a positive and statistically significant correlation with Entrepreneurial behaviour (p-value = 0.000). The following model was generated for EL

$$EB = 1.273 + 0.693\ EL$$

In interpreting the equation, whenever a 1 unit increase in the mean of EL occurred, the mean of EB also increased by 0.693.

Table 4.9 Linear regression of Dependent variable (EB) against independent variable EL

Coefficients

Term	Coefficient	SE Coef	T-Value	P-Value	VIF
Constant	1.273	0.463	2.75	0.010	
EL	0.693	0.110	6.32	0.000	1.00

Model Summary

S	R-sq	R-sq(adj)	R-sq(pred)
0.402192	57.11%	55.68%	51.71%

Analysis of Variance

Source	DF	Adj SS	Adj MS	F-Value	P-Value
Regression	1	6.462	6.4622	39.95	0.000
ESE	1	6.462	6.4622	39.95	0.000
Error	30	4.853	0.1618		
Lack-of-Fit	9	1.991	0.2213	1.62	0.172
Pure Error	21	2.861	0.1363		
Total	31	11.315			

Source: Primary data (2019)

Looking at the descriptive statistics generated for EL (Table 4.10) it was noted that at least half of all respondents agreed that their EL as a function of the questions assessing it had been enhanced as a result of their MBA. The most frequently chosen option by respondents during the assessment of EL in the questions on their "ability to complete difficult time-bound tasks", "hands on approach to tasks pivotal to their line of work" and "group-based problem-solving skill" was that they "strongly agreed".

Table 4.10 Descriptive Statistics of Entrepreneurial Learning

	Total Count	Mean	SE Mean	St Dev	Median	Mode	N for Mode
Projects undertaking as part of the SBS MBA classwork have direct practical application in my line of work	32	3.938	0.168	0.948	4.000	4	12
After the SBS MBA, my problem-solving skills were enhanced through exposure to new challenging problems requiring innovative solving approaches	32	4.406	0.109	0.615	4.000	4, 5	15
The SBS MBA's curriculum emphasis on group-based problem solving enhanced my collaboration skills	32	4.281	0.121	0.683	4.000	4	15
The SBS MBA's curriculum emphasis on a hands-on approach to tasks has been pivotal in my line of work	32	4.063	0.190	1.076	4.000	5	13
Tasks assigned in class during the SBS MBA were generally challenging and this allowed me to improve my ability to complete difficult time-bound tasks	32	4.156	0.175	0.987	4.000	5	14

Source: Primary data (2019)

4.4.6 Overall regression model explaining the influence of the independent variables (EI, ESE and EL) on the entrepreneurial behaviour of SBS MBA alumni

In the overall regression model, only ESE and EL were included because they were found to have a statistically significant correlation with EB with Entrepreneurial Intention (EI) being excluded for not being statistically significant.

$$EB = 1.303 + 0.4126\ ESE + 0.282\ EL + Er$$

The regression model had a statistically significant F-value with the regression coefficient of ESE and EL also bearing statistical significance. This showed that the model bore interpretive significance and based on the adjusted R sq., explained 73.8% of variability observed in the

dependent variable (EB). It should also be noted that though an earlier correlation had shown some degree of correlation between ESE and EL, the Variance Inflation Factor score of 2.09 was relatively low implying that multicollinearity unlikely had an impact on the regression model.

Table 4.11 Linear regression of Dependent variable (EB) against independent variables (ESE, EL)

Coefficients

Term	Coefficient	SE Coefficient	T-Value	P-Value	VIF
Constant	1.303	0.356	3.66	0.001	
ESE	0.4126	0.0884	4.67	0.000	2.09
EL	0.282	0.122	2.31	0.028	2.09

Model Summary

S	R-sq.	R-sq. (adj)	R-sq. (pred)
0.309062	75.52%	73.83%	70.79%

Analysis of Variance

Source	DF	Adj SS	Adj MS	F-Value	P-value
Regression	2	8.5449	4.27247	44.73	0.000
ESE	1	2.0827	2.08271	21.80	0.000
EL	1	0.5116	0.51157	5.36	0.028
Error	29	2.7701	0.09552		
Lack-of-Fit	24	2.0501	0.08542	0.59	0.824
Pure Error	5	0.7200	0.14400		
Total	31	11.3150			

Source: Primary data (2019)

4.5 Summary of findings

The researcher set out to address four objectives:

i. To evaluate the proportion of past SBS MBA graduates engaging in any form of entrepreneurial activity after finishing their MBA degree.

ii. To determine the impact entrepreneurial intent on the entrepreneurial behaviour of SBS MBA alumni.

iii. To determine the impact entrepreneurial self-efficacy on the entrepreneurial behaviour among SBS MBA graduates

iv. To determine the impact entrepreneurial learning on the entrepreneurial behaviour among SBS MBA graduates

The results obtained from this research thus indicates that all four objectives were addressed. Regarding the first objective, it was apparent that 73% of the respondents were engaged in entrepreneurial activity following their MBA degrees. On the second objective, a very weak and statistically insignificant relationship between entrepreneurial intention and entrepreneurial behaviour was observed. In addressing the third and fourth objectives, both ESE and EL had a strong, positive and statistically significant relationship with entrepreneurial behaviour at the 95% confidence level with both contributing to 73.8% of the variability observed in the Entrepreneurial Behaviour of SBS alumni. Among the two independent variables, Entrepreneurial Self-Efficacy (ESE) was found to have the strongest correlation with entrepreneurial behaviour.

CHAPTER FIVE: DISCUSSIONS

5.1 Introduction

The purpose of this chapter is to provide a description of the research findings in light of the study objectives and extant literature on the topic of study. Discussed here also are the limitations of the study, and recommendations as applicable to various stakeholders.

5.2 Evaluation of objectives

This sub-section highlights the various findings put forward by the author in light of the study objectives; these findings are discussed with respect to previous literature put forward by other authors studying the various variables considered in this study. Four sub-sections, each addressing a particular objective have therefore been presented.

5.2.1 Proportion of past SBS MBA graduates engaging in any form of entrepreneurial activity after finishing their MBA degree

Majority of the respondents (at least 73%) were engaged in some form of entrepreneurial venture with more than 81% of those positively identifying themselves as entrepreneurs being between the ages of 28-42 years. The age bracket encountered in this research was similar to that found in the Global Entrepreneurship Monitor (2018) where those between 25-44 years contributed the highest number of entrepreneurs in factor-driven economies. 75% of the new ventures however were less than 3.5 years old indicating a high number of new ventures formed during or after the Strathmore MBA since three-quarters of the respondents had finished their MBA in the preceding 2 years prior to the research. The high number of new ventures however contrasted that reported by the Global Entrepreneurship Monitor where mature ventures in factor-driven economies were predominant (GEM, 2018).

Majority of the respondents in this research engaged in entrepreneurial activities within professional services (21%) with 19% found in the agricultural sector and 16% in the IT sector. Surprisingly, only 9% of the respondents self-reported as being in the retail sector, varying substantially from the Global Entrepreneurship Monitor report (2018) where more than half of the respondents in factor-driven economies were in wholesale and retail sector. This probably could be explained by the demographic chosen in this study, executives who were pursuing

tertiary education compared to the demographic found in the GEM report which mainly consisted of the typical entrepreneur.

A comparatively high proportion of entrepreneurs in this study were females who constituted more than half of all respondents. Whereas there was a higher representation of women in the in the initial sample, the ratio among those involved in entrepreneurial activities post-graduation was 17:15 (a near 50:50 balance). These results bear similarities to observations by the global study on entrepreneurs where females entrepreneurs in factor-based economies were at par in entrepreneurial activities when compared to their male counterparts. Such findings however bear stark contrast to innovation-based economies where less females were entrepreneurs when compared to their males (GEM 2018). Such data demonstrates the important role played by women in factor-driven economies in creating business opportunities and employment.

Another interesting finding among past MBA students exhibiting entrepreneurial activity was the fact that most of the respondents, 75%, had some form of contacts with entrepreneurs prior to joining the Strathmore MBA. This was a crucial observation since it supports the core premise of the self-efficacy theory that a prospective entrepreneur's interaction with other entrepreneurs could spur entrepreneurship through vicarious learning, verbal persuasion and enactive mastery (Bandura, 1994, 1997, 2004).

Finally, it should be noted that 8 respondents who did not have prior exposure to any entrepreneurial activity later reported engaging in entrepreneurship after their MBA programme. Such a finding could strengthen the argument put forward by the Human Capital theory that human capital investments such as entrepreneurial education could result in human capital assets such as knowledge and skills which could be manifested in tangible effects such as entrepreneurship (Goldin, 2016).

5.2.2 Influence of Entrepreneurial Intention on the Entrepreneurial Behaviour of SBS MBA alumni

The theory of planned behaviour as advanced by Ajzen (1991) explicitly suggests the importance of intention to a person's behaviour. Over the years, research has demonstrated a positive relationship between Entrepreneurial behaviour and Entrepreneurial Intention. Results from this study however failed to support findings which reflected a positive relationship between EE and EI. Rather, a very weak (0.311) and non-significant correlation was observed

between the two variables leading to its exclusion from the regression model. This finding was nonetheless in keeping with results obtained by Fayolle and Gailly (2015) who noted that EE only enhanced EI in situations where entrepreneurial exposure was minimal or completely non-existent.

Given that at least half of respondents had a neutral response in 3 out of the 5 questions assessing EI, the findings seems to be in line with tha argument advanced by Fayolle and Gailly(2015) since 75% of the respondents in this study had been exposed to entrepreneurship prior to joining the MBA. This past exposure perhaps enhanced the respondents EI to levels that could not be further enhanced through entrepreneurial education embedded in a business management course. This logic could be further supported by the "signalling hypothesis" advanced by Spence (1973) which claims that education merely pre-selects students based on characteristics that they already possess and in doing so has a very small impact on the development of skills and capabilities. Perhaps respondents who had already accrued substantial experience due to their prior exposure to entrepreneurship felt the need to enrol for the MBA in order to improve on other skills or knowledge they were not proficient in rather than their EI which had already been elevated to a substantial. This assertion could be further backed by research done by Manimala and Mitra (2008) who noted entrepreneurs' aversion to academic programs on entrepreneurship whenever they felt it was merely teaching them what they already knew and not addressing the deficiencies they had and wanted to improve on.

The weak and statistically insignificant correlation between EI and EB in SBS MBA alumni should however be interpreted with caution since at least half of the respondents agreed that they had already conducted practical experiments to discover solutions to customer problems and had also developed a value proposition, two questions used to elicit EI. In addition to this EI has been considered in literature to be preceded by ESE (Lent, Brown, and Hackett 1994) which had the strongest correlation with EB in this research. Since EI is dynamic, perhaps a replication of this research on the same respondents at a future date as they continue to develop their ESE experienced through entrepreneurship could reveal further improvement in EI scores.

5.2.3 Impact of Entrepreneurial Self-Efficacy on the Entrepreneurial Behaviour of SBS MBA alumni

Entrepreneurial self-efficacy has been regarded as one's perception of their abilities to engage in entrepreneurship (Bandura, 1997). Results obtained in this research demonstrated that ESE had the strongest correlation (coefficient of 0.843) and statistically significant correlation with EB resulting in its inclusion as a variable in the regression model. These results are in keeping with evidence which previously identified ESE as an important entrepreneurial antecedent that can be enhanced through effective EE pedagogical strategies (Barbosa et al, 2007). The strong perception of ESE by the respondents could further explain why majority of the respondents started new ventures after attending the SBS MBA bolstering similar findings established by McGee et al (2009) where an increased likelihood of starting a business was preceded by high ESE.

Though in this study it was impossible to assess the ESE of students prior to the program and subsequently compare it with the ESE after the program, it is worth noting that 25% of respondents who had not had any exposure to entrepreneurship prior to the SBS MBA became entrepreneurs after the MBA. This finding could be used to strengthen the logic that an enhanced ESE possibly contributed to the rise in entrepreneurship. In fact, this finding seems to be in keeping with results obtained by Karlsson and Moberg (2013) where a rise in nascent entrepreneurship was observed alongside a rise in ESE after respondents underwent EE even in students who had lower ESE prior to such education. Though this research did not employ a pre and post-test design as in the study by Karlsson and Moberg (2013) the similarity in the outcomes could be used to justify the validity of its results.

It is also helpful to note that part of the SBS MBA pedagogical approach involves breaking down of the bigger class into smaller syndicate groups. This small syndicate groups thus form the basic learning unit where a lot of peer-peer learning creating occurs as learners with diverse professional backgrounds interact with each other. Such interactions potentially enhanced the four factors identified by the self-efficacy theory; vicarious experience, verbal, enactive mastery, autonomic or physiologic arousal possibly (Bandura, 1994, 1997, 2004) in SBS alumni who were not entrepreneurs before their MBA studies as they learnt from others who had travelled the entrepreneurship journey.

5.2.4 Impact of Entrepreneurial Learning on the Entrepreneurial Behaviour of SBS MBA alumni

Entrepreneurial learning, the process by which EE is assimilated by learners and converted to learnings which subsequently result in entrepreneurial behaviour. In this research EL among MBA alumni was found to be enhanced with at least half of respondents agreeing (Median score of 4) to having enhanced EL based on all 5 questions. Such findings on EL as instantiated in this study corroborates findings by Sanchez (2013) whose research work demonstrated the positive effects of entrepreneurial learning on entrepreneurship. The strong and positive correlation between EL and EB demonstrated in this research ($r = 0.756$) seems to be in keeping with Ajzen's theory of planned behaviour which argued that EL reduced the perception of difficulty in initiating and running an entrepreneurial venture (Ajzen, 1991). One result of EL enhancement could therefore have been that respondents gained confidence operating in demanding and uncertain business environments a common feature in entrepreneurship.

A more detailed review of individual questions testing entrepreneurial learning illustrated that at least half of the respondents agreed that the hands-on task approaches found in the SBS MBA curriculum helped them in their entrepreneurial journey. It was also noted that at least half of respondents agreed that the MBA allowed them to enhance their collaboration skills through group-based problem solving. In fact, the teamwork and collaboration among learners undertaking EE further exemplifies the concept of the negotiated enterprise advanced by Rae (2005) who argued that the social interactions by learners was an important aspect in entrepreneurial learning.

Grasping social interaction skills during the EL process perhaps simulated key dynamics of running business ventures and could have played a role in the development of new enterprises by respondents. The formation of new enterprises could also have become possible since such collaboration among peers also probably helped respondents to master the art of negotiated relationships which is important in the day to day operation of business ventures where there is constant negotiation between clients, employees, co-founders and investors (Rae, 2005).

In appreciating the strong correlation between EL and entrepreneurial behaviour as demonstrated in this research, it could be inferred that entrepreneurial behaviour could be developed through effective EE delivery. Such a conclusion is based on the premise that more than 75% of respondents who had not engaged in their own entrepreneurial venture prior to the

SBS MBA became entrepreneurs after undertaking the mandatory EE unit of the SBS MBA delivered through a modern pedagogical approach.

5.3 Conclusion

This study set out to answer four main research questions derived from the objectives underlined below, which have been conclusively addressed in preceding discussions in this chapter.

I. To evaluate the proportion of past SBS MBA graduates engaging in any form of entrepreneurial activity after finishing their MBA degree.
II. To determine the influence of Entrepreneurial Intention on the entrepreneurial behaviour of SBS MBA alumni
III. To determine the influence of Entrepreneurial Self-efficacy on the entrepreneurial behaviour of SBS MBA alumni
IV. To determine the influence of Entrepreneurial Learning on the entrepreneurial behaviour of SBS alumni

By answering the first research question, it was apparent that most of the respondents (75%) had been involved in entrepreneurial activities following their graduation from SBS. This therefore highlighted the significance of education in enhancing entrepreneurial behaviour.

The second objective assessed the effect of entrepreneurial intention on the entrepreneurial behaviour of SBS alumni. Findings indicated a neutral relationship between EI and EB hence EI could not be inferred to have a significant impact on entrepreneurial behaviour from this research. This finding may also suggest that intrapreneurial intention is an inherent trait that cannot be taught (Thomas, 2006). It however should not be lost to the reader that EI is dynamic and thus changes as one interacts with other factors in their environment and thus could vary substantially in the future if a similar study were to be undertaken on the same respondents

Regarding the third objective, findings from this study indicated that there was a significant correlation between ESE and the EB of SBS MBA alumni. This therefore likely indicates that any gains in entrepreneurial-self efficacy due to the MBA pedagogy would likely translate in an increased likelihood of entrepreneurial behaviour after graduation. This finding is consistent

with extant literature presented by Rae & Carswell (2001) and Barbosa et al. (2007) but contrasts to findings by Baum and Locke (2004) who report self-efficacy as being dependent on individual character rather than entrepreneurial education.

The final objective of the study assessed the relationship between entrepreneurial learning (as a function of SBS pedagogy) and entrepreneurial behaviour. Findings indicated that the entrepreneurial learning was one of the two independent variables that explained the entrepreneurial behaviour of SBS MBA alumni. The inference was therefore was that any gain in entrepreneurial learning would increase the likelihood of engagement in entrepreneurial behaviour and as a result EE initiative should seek to enhance EL if they are to achieve their goal of developing EB in learners.

5.4 Limitations of the study

The main limitations of this study presented in methodological shortcomings. Most notably, the researcher was forced to revert to a 90% confidence level in determining the sample size of the study due to the unwillingness of respondents to participate in the study. The smaller sample size and the spread of responses further limited the generalizability of findings because majority of respondents had graduated within a two-year period prior to the conduct of this study.

Secondly, all responses presented were self-reported and assessed on Likert scales; subjectivity and personal biases in self-assessment were therefore deemed to play a role in the research findings put forward. This approach was inevitable as having included questions pertaining to the specific type of business ventures in the pilot test, the researcher received feedback indicating the need to remove such questions and include a generic industry/sector classification of ventures in order to enhance response by mitigating the privacy concerns.

Finally, it is important to note that this research could be aptly classified as a post-test study since it interviewed respondents after the intervention (the SBS MBA and its associated pedagogical approaches). The absence of a pre-intervention assessment and a comparator group also makes this study inferentially weak since it is not feasible to draw a cause and effect relationship (Rideout, 2013). Despite the weaknesses identified in this research, it could also be argued that conducting it using the recommended pre-test and post-test design could have

been impractical since such research would have required a longitudinal design spanning the entire 2-year MBA duration.

5.5 Recommendations and areas for further research

The main recommendations forthcoming from this study relate to the internal policies dictating pedagogy in SBS. The findings indicate a significant relationship between self-efficacy and entrepreneurial behaviour and similarly between entrepreneurial learning and behaviour. Policies structured to create pedagogical approaches that enhance these two factors – entrepreneurial self-efficacy and learning – would therefore serve to ensure a gain in entrepreneurial behaviour among graduates. In contrast, there seems to be a misalignment between entrepreneurial intention and entrepreneurial learning. Although this could be informed by the inherency of the trait (Thomas, 2006) it may nevertheless be useful to assess the possibility of policies aimed at restructuring pedagogical approaches to ensure that EL a known precursor of EB is also enhanced through EE within business management courses such as the MBA.

Finally, similar studies in the future should consider employing a pre-test /post-test study design with appropriately matched control groups could to produce more inferentially robust results. Cause and effect relationships between Entrepreneurial Education within management courses and entrepreneurial precursors and behaviour could be possibly determined making results from such studies more acceptable, generalisable and applicable.

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APPENDIX A: SAMPLE INTRODUCTION LETTER

Strathmore Letter Head

Dear Sir/Madame.

RE: INTRODUCTION LETTER

William Biko Otweyo is an MBA Student at the Strathmore Business School bearing the admission number MBA/92501/16. As part of the Masters program at Strathmore Business School, William is required to conduct a research project in partial fulfilment of the MBA course. To this end, William would like to request your assistance in filling a research questionnaire in order to collect data.

William's research project is entitled. "10 years on: Evaluating the Influence of the Strathmore MBA Pedagogy on Entrepreneurial Antecedents and Behaviour Among Past MBA Students (2009 – 2018)". The information that he will collect from you using his questionnaire will be treated with utmost confidentiality and shall be employed purely for academic purposes.

To fulfil Strathmore Business School's mandate of transforming African leadership in the 21st century, the research by William will be used to assess the impact of the SBS pedagogy on the entrepreneurship behaviour of past MBA students. After collecting and analysing the data, we will be glad to share our findings with you.

Should you seek any further clarification regarding this research activity, please feel free to contact the author of this research on +254 723 471 002 or Strathmore Business School directly through their email: info@sbs.ac.ke.

We appreciate the support you accord the researcher in undertaking the study and for progressing the academic agenda in Africa.

Yours Sincerely,

Dr Nancy Njiraini,

Director, Graduate Programmes

APPENDIX B: QUESTIONNAIRE

1. **Have you been involved in any entrepreneurial/Intrapreneurial venture following your graduation from Strathmore Business School?**

Yes ☐ No ☐

Definitions:

Entrepreneur*:* "A person who habitually creates and innovates to build something of recognized value around perceived opportunities" (Bolton and Thompson, 2000)

Intrapreneur: A type of entrepreneur who develops a new venture (products or service) within an existing organization, to exploit a new opportunity and create economic value (Parker, 2011)

*If your answer to the previous question was **'Yes'**, kindly **proceed to PART A, B, C, D and E**.*

*If you answer was **'No'** Kindly navigate to the final page and **click submit or hand in your questionnaire to the research assistant**.*

PART A: BIODEMOGRAPHIC INFORMATION

2. **Kindly indicate your age group.**

18 to 22 ☐	23 to 27 ☐	28 to 32 ☐	33 to 37 ☐
38 to 42 ☐	43 to 47 ☐	48 to 52 ☐	Above 53 ☐

3. **Kindly indicate your gender**

Male ☐ Female ☐ Other ☐

4. How many years has it been since you finished the Strathmore Business school MBA coursework?

☐ 0 to 2 years ☐ ≥ 4 to 6 years ☐ ≥ 8 to 10 years

☐ ≥ 2 to 4 years ☐ ≥ 6 to 8 years ☐ ≥ 10 years

5. Which of the following best describes you before joining the Strathmore MBA? (*Tick all as may apply*)

☐ Had an entrepreneurial venture before the Strathmore MBA

☐ Had worked in an organisation before Strathmore where I was involved in launching new products, services or business units

☐ Had worked directly with a family member who was an entrepreneur before the Strathmore MBA

☐ Had not engaged in any entrepreneurial venture before the Strathmore MBA

6. If yes to question 5, which one of the following best describes your venture after Strathmore Business School.

☐ Venture is <3.5 years old

☐ Venture is >3.5 years old

7. Which of the following industries best describes the industry your venture is found in?

☐ Wholesale/retail

☐ Healthcare

☐ Education

☐ Government and social services

☐ Professional services

☐ Manufacturing

☐ Administrative services

☐ Information and technology

☐ Agriculture

☐ Personal/Consumer services

☐ Others

PART B: ENTREPRENURIAL INTENTION

This section shall be used to gauge your career orientation, vocational aspirations, outlook on self-employment, and your desire to own a business.

1. **Kindly indicate your level of agreement with the following statements.**

	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
Within 12 months of completing the SBS MBA coursework, I conducted practical experiments to discover solutions to customer problems					
Within 12 months of completing the SBS MBA coursework, I developed a prototype of a product/service					
Within 12 months of completing the SBS MBA coursework, I developed a value proposition					
Within 12 months of completing the SBS MBA coursework, I tested my product or service in the market					
Within 12 months of completing the SBS MBA coursework, I collected metrics on my product/service to determine possible improvement options					

PART C: ENTREPRENURIAL SELF EFFICACY

This section gauges the cognitive estimate of your ''capabilities to mobilize the motivation, cognitive resources, and courses of action needed to exercise control over events in your entrepreneurial life.

2. **Kindly indicate your level of agreement with the following statements.**

	Not at all (1)	To a small extent (2)	To a moderate extent (3)	To a great extent (4)	To a very great extent (5)
To what extent did the SBS MBA increase your understanding of the attitudes, values, and motivation of entrepreneurs					
To what extent did the SBS MBA increase your understanding of the actions someone has to take in order to start a new business?					
To what extent did the SBS MBA enhance your practical management skills in order to start a business?					
To what extent did the SBS MBA enhance your ability to develop networks?					
To what extent did the SBS MBA enhance your ability to identify an opportunity?					

PART D: ENTREPRENURIAL LEARNING

This section shall assess the process by which entrepreneurial knowledge, skills and insight have been developed as well as the end result of the learnt content

3. **Kindly indicate your level of agreement with the following statements.**

	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
Projects undertaking as part of the SBS MBA classwork have direct practical application in my line of work					
After the SBS MBA, my problem-solving skills were enhanced through exposure to new challenging problems requiring innovative solving approaches					
The SBS MBA's curriculum emphasis on group-based problem solving enhanced my collaboration skills					
The SBS MBA's curriculum emphasis on a hands-on approach to tasks has been pivotal in my line of work					
Tasks assigned in class during the SBS MBA were generally challenging and this allowed me to improve my ability to complete difficult time-bound tasks					

PART E: ENTREPRENURIAL BEHAVIOR

This section endeavours to assess your effort to seek, identify and pursue opportunities for capital accumulation and growth.

4. **Kindly indicate your level of agreement with the following statements.**

	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
After the SBS MBA coursework, I cope well with unexpected challenges at the workplace					
After the SBS MBA coursework, I have started/progressed an entrepreneurial venture at my place of work or in my own business					
After the SBS MBA coursework, I can spot opportunities requiring innovative solutions					
After the SBS MBA coursework, I generally acquired the requisite management skills to run a project					
After the SBS MBA coursework, I have created practical solutions from acquired knowledge					

5. Rank each of the following aspects about the Strathmore Business School MBA pedagogy from **1** to **6** based on the strength of its impact to your entrepreneurial thoughts/actions (where: ***1 - most impact*** *and* ***6 - least impact***)

A. The Entrepreneurship and New venture management unit learnt at SBS _____
B. The case method of learning _____
C. The Capstone simulation _____
D. The assignments where you had to engage with a real business challenge _____
E. The didactic classroom lectures led by faculty lecturers _____
F. lectures led by guest speakers who were not faculty _____

Thank you for taking the time to fill this questionnaire!

APPENDIX C: ALPHA CRONBACH TABLES

a. Entrepreneurial Learning

Variable	Total Count	Mean	StDev
EI 1 Coded	7	3.000	0.816
EI 2 Coded	7	3.000	0.816
EI 3 Coded	7	3.143	0.900
EI 4 Coded	7	3.143	0.900
EI 5 Coded	7	2.714	0.756
Total	7	15.000	3.651

Cronbach Alpha
0.9196

b. Entrepreneurial Self Efficacy

Variable	Total Count	Mean	StDev
ESE 1 Coded	7	3.857	0.900
ESE 2 Coded	7	3.571	1.397
ESE 3 Coded	7	4.000	0.816
ESE 4 Coded	7	4.000	0.816
ESE 5 Coded	7	4.000	0.816
Total	7	19.429	4.429

Cronbach Alpha
0.9466

c. Entrepreneurial Learning

Variable	Total Count	Mean	StDev
EL 1 Coded	7	4.143	0.690
EL 2 Coded	7	4.571	0.535
EL 3 Coded	7	4.286	0.756
EL 4 Coded	7	4.286	0.756
EL 5 Coded	7	4.429	0.535
Total	7	21.714	2.498

Cronbach Alpha
0.8111

d. Entrepreneurial Behavior

Variable	Total Count	Mean	StDev
EB 1 Coded	7	4.286	0.756
EB 2 Coded	7	3.571	1.397
EB 3 Coded	7	4.143	0.378
EB 4 Coded	7	4.143	0.690
EB 5 Coded	7	4.286	0.756
Total	7	20.429	2.936

Cronbach Alpha
0.7113

APPENDIX D: SAMPLE CONSENT LETTER FOR QUESTIONNAIRE ADMINSTRATION

CONSENT TO PARTICIPATE INA A STUDY ASSESSING THE IMPACT OF THE STRATHMORE MBA PEDAGOGY ON ENTREPRENEURIAL ANTECEDENTS AND BEHAVIOUR AMONG PAST STRATHMORE MBA STUDENTS

Thank you for agreeing to participate in this study!

William Biko Otweyo is a post-graduate student of the Strathmore Business School and he will be conducting a survey as part of his research project.

His study will assess the influence that the Strathmore MBA pedagogy has on the entrepreneurial antecedents and behaviour of past MBA students. The questionnaire that he administers to you and your accurate responses will go a long way in helping him to achieve his objectives. You are assured of the full confidentiality and anonymity of your responses.

Your participation in this study is completely voluntary and you are free to withdraw your participation consent at any point in accordance to your wishes. The entire questionnaire should take you less than 20 minutes to complete fully.

In the event that you seek any further clarification regarding this research activity, please feel free to contact the author of this research on **+254 723 471 002** or Strathmore Business School directly through their email: **info@sbs.ac.ke.** You will also receive a signed copy of this consent form for your records.

YOUR SIGNATURE ON THIS CONSENT FORMS INDICATES THAT YOU HAVE ELECTED TO TAKE PART IN THIS RESEARCH STUDY VOLUNTARILY AND THAT YOU FULLY UNDERSTAND THE INFORMATION AND INSTRUCTIONS EXPLAINED TO YOU PRRIOR TO PARTICIPATING IN IT.

I AGREE to have my completed questionnaire stored for future data analysis

☐ Yes ☐ No

I would wish to receive the results of this study ☐ Yes ☐ No

Participant Signature

_____

Signature of Participant

_____

Date _____

APPENDIX E: STRATHMORE ETHICS APPROVAL LETTER

Strathmore UNIVERSITY

23 rd. April 2019

WILLIAM BIKO ONYANGO OTWEYO,
P.O. Box 2354-00202,
Nairobi.
william.otweyo@strathmore.edu

Dear William,

REF **Protocol ID:** SU-IERC0403/19 **Student Number**: 92501

EVALUATING THE INFLUENCE OF THE STRATHMORE MBA PEDAGOGY ON ENTREPRENEURSHIP PRECURSORS AND BEHAVIOR: A CASE OF PAST STRATHMORE MBA STUDENTS

We acknowledge receipt of your application documents to the Strathmore University Institutional Ethics Review Committee (SU-IERC) which includes:

1. Study Protocol submitted 13th April 2019
2. Cover letter listing all submitted documents 13th April 2019
3. Proposal declaration page signed by supervisors 13th April 2019

The committee has reviewed your application, and your study *"Evaluating the influence of the Strathmore MBA pedagogy on entrepreneurship precursors and behavior: a case of past Strathmore MBA students"* has been granted approval.

This approval is valid for one year beginning ***23rd April* 2019** until ***23rd April 2020***

In case the study extends beyond one year, you are required to seek an extension of the Ethics approval prior to its expiry. You are required to submit any proposed changes to this proposal to SU-IERC for review and approval prior to implementation of any change.

SU-IERC should be notified when your study is complete.

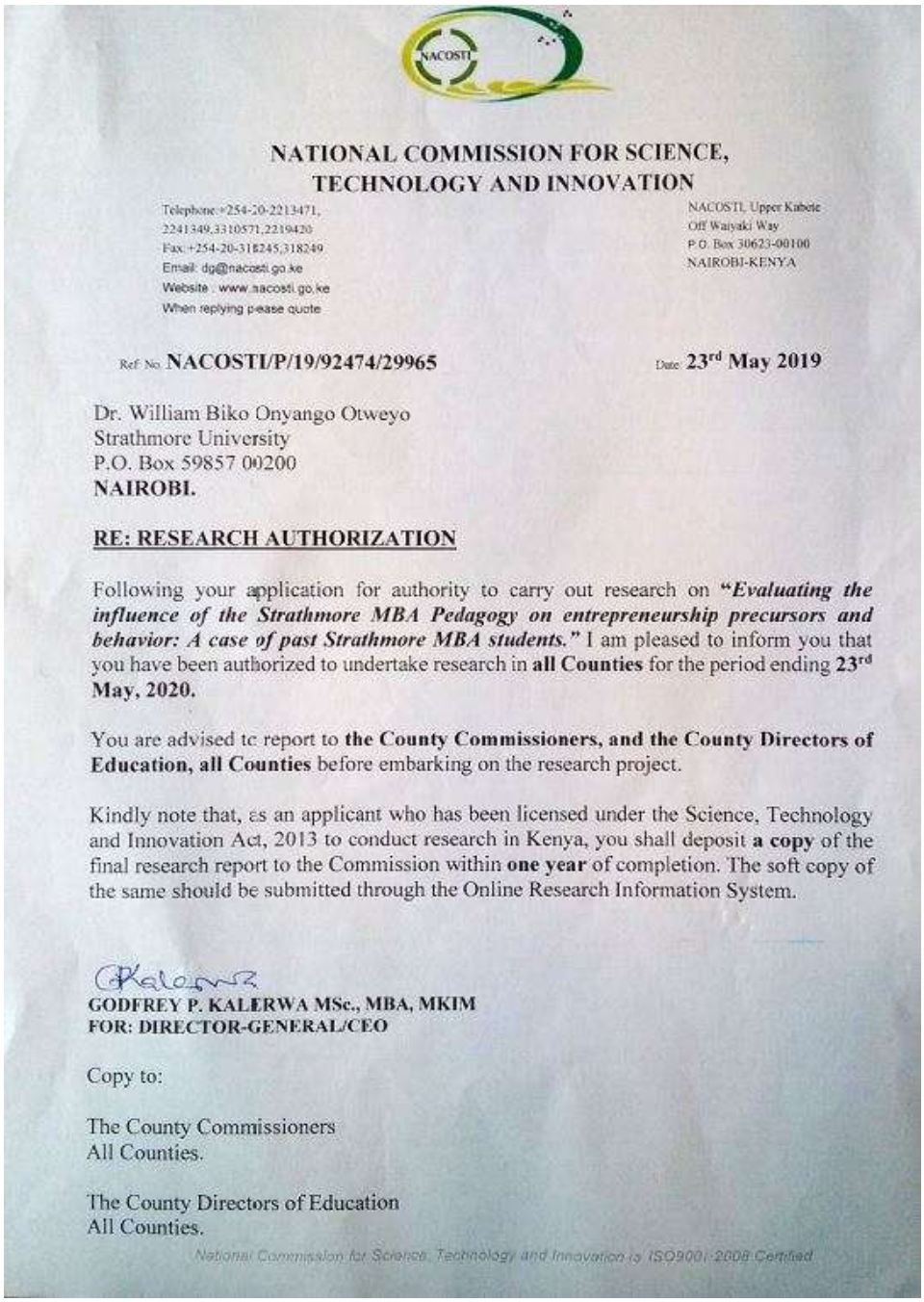
Thank you

Sincerely,

STRATHMORE UNIVERSITY INSTITUTIONAL ETHICS REVIEW COMMITTEE (SU-IERC)
23 APR 2019
TEL: +254 (0)703 034 000
P. O. Box 59857 - 00200
NAIROBI - KENYA

Prof. Florence Oloo
Secretary
Strathmore University Institutional Ethics Review Committee

APPENDIX F: NACOSTI PERMIT



NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY AND INNOVATION

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Website : www.nacosti.go.ke
When replying please quote

NACOSTI, Upper Kabete
Off Waiyaki Way
P.O. Box 30623-00100
NAIROBI-KENYA

Ref No. **NACOSTI/P/19/92474/29965** Date: **23rd May 2019**

Dr. William Biko Onyango Otweyo
Strathmore University
P.O. Box 59857 00200
NAIROBI.

RE: RESEARCH AUTHORIZATION

Following your application for authority to carry out research on ***"Evaluating the influence of the Strathmore MBA Pedagogy on entrepreneurship precursors and behavior: A case of past Strathmore MBA students."*** I am pleased to inform you that you have been authorized to undertake research in **all Counties** for the period ending **23rd May, 2020.**

You are advised to report to **the County Commissioners, and the County Directors of Education, all Counties** before embarking on the research project.

Kindly note that, as an applicant who has been licensed under the Science, Technology and Innovation Act, 2013 to conduct research in Kenya, you shall deposit **a copy** of the final research report to the Commission within **one year** of completion. The soft copy of the same should be submitted through the Online Research Information System.

GODFREY P. KALERWA MSc., MBA, MKIM
FOR: DIRECTOR-GENERAL/CEO

Copy to:

The County Commissioners
All Counties.

The County Directors of Education
All Counties.

National Commission for Science, Technology and Innovation is ISO9001: 2008 Certified