

Effects of Role Models on Developing Entrepreneurial Intention among Graduate Students in Tunisia

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Abstract:

Purpose: *The current paper analyses the effect of role models on the development of entrepreneurial intention among graduate students in Tunisia.*

Design/methodology/approach: *During the academic year 2015-2016, a questionnaire survey was distributed to a sample of 180 final-year students enrolled in business administration, management, entrepreneurship, accounting, and marketing programs in three higher institutions in Sfax-Tunisia. This tool was adopted to capture students' responses regarding their perception about the effect of role models on developing their entrepreneurial intentions.*

Findings: *Our findings suggest that students' entrepreneurial intentions are developed through business contacts with already established organizations and firms. Besides, our results signaled the eminent role of parents, family, and reference group in fostering Tunisian students' inclination to start their businesses.*

Originality/value: *although abundant literature treated the issue of determinants of entrepreneurial intentions among students in developing countries, little research has been conducted on the effect of social networks on developing students entrepreneurial intentions. This paper addresses this issue with a particular emphasis on the effects of role models.*

Keywords: *Entrepreneurship, Entrepreneurial intentions, graduate students, entrepreneurship education*

I. Introduction

The evolution of the concept of entrepreneurship has yielded a variety of nuances regarding its definition which is characterized by its being sensitive to the openness of modern social, political and economic systems. These requirements might help capturing a more operational definition which highlights human behaviors as indicators of entrepreneurial events, which are, in turn, characterized by creativity, innovativeness, and competitiveness. In fact, innovation is the hallmark of entrepreneurship since it heavily relies on transforming ideas into economic opportunities. This view reinforces the fact that entrepreneurial and innovative people who are able to exploit opportunities and willing to take risks contribute to economic progress and national welfare (Tang *et al.*, 2012). The current article proposes to apply Ajzen's (1991) Theory of Planned Behavior (TPB), accounting for the antecedents of entrepreneurial intentions (individual attitudes towards an act, subjective norms, and perceived behavioural control), and Shapero and Sokol's (1982) model of the Entrepreneurial Event (SEE), accounting for entrepreneurial behavior.

In this respect, the fact that people having less prospects of being employed in established organizations and the fact that having fewer chances for getting salaried jobs are considered as the most contributing factors driving individuals to seek opportunities for self-employment. These incentives allow for the creation of new businesses that contribute to the development of national economies (Kuratko, 2005). Despite the multiplicity of efforts to universalize management research, some problems are still worth investigating. In the light of the theory of planned behavior (TPB) and entrepreneurial event (EE), we translate the phenomenon of students' entrepreneurial intention into a problem related to the effects of role models on developing individuals' entrepreneurial tendencies. Thus, our aim is to respond to the following question: What are the effects of role models on shaping entrepreneurial intentions among graduate students in Tunisia? The main objective of the current article is to generate students' intention by disseminating the entrepreneurial spirit. In fact, the concept of intention has been used to predict behavior, to understand the process of forming the intention and finally to assess the impact of factors influencing business start-ups among individuals.

II. Literature Review

Researchers, such as Bird (1988), Ajzen (1991) and Gelderen *et al.* (2008), perceived an entrepreneurial intent as the inclination to start a business with a focus on one's likelihood of possessing a

business. For Ajzen (1991), an entrepreneurial intention is the quest for information that serves the fulfillment of venture creation. In this sense, intentions are immediate antecedents of individuals' behavior that indicates their readiness of being engaged in self-employment activities rather than seeking jobs in established organizations. For Bird (1988), intention is a state of mind that focuses on a person's attention, experience, and behavior which are targeted towards a specific object or behavior. So, once individuals feel inclined to start their own business, their behavior is regarded as a purposive one. Intention towards this purposive behavior is maintained to be as a key factor that determines the ultimate phase of what a person has already intended to perform (Gelderens *et al.*, 2008).

Therefore, according to Krueger *et al.* (2000), both models, (TPB and SEE), provide comparable interpretations of entrepreneurial intentions. So, perceived behavioral control in TPB corresponds to perceived feasibility in the SEE model. Then, attitudes and subjective norms in the TPB model are conceptually related to perceived desirability in SEE. On this basis, perceived desirability and perceived feasibility are vital elements contributing to the conception of intentional behavior. In this sphere, for Kolvareid (1996), attitudes are both beliefs and perceptions which are related to personal expectations resulting from one's desirability in becoming an entrepreneur.

In fact, various studies conducted on entrepreneurship have shown a positive relationship between attitude and behavioral intention (Krueger *et al.*, 2000; Souitaris *et al.*, 2007; Gelderens *et al.*, 2008). What is worth signaling is the fact that the intended act of business creation and enterprising can result from unconscious antecedents. This reinforces Bird's (1988) assumption which highlights that intentionality is a state of mind which directs individuals' attention to act in accordance with the aim to realize the goal of indulging into the realm of entrepreneurship. Gelderens *et al.* (2008) argued that the prominence of entrepreneurial intentions stems from the fact that they are planned and can be developed over time. Therefore, the entrepreneurial intention occupies a pivotal position in determining individuals' propensity to found their own businesses. The current paper focuses on the effects of role models on the development of entrepreneurial intentions among graduate students in Tunisia.

III. Role Models Affecting Entrepreneurial Intention

3.1 Effects of established organizations on developing entrepreneurial intention

Although the organization has not existed yet and has remained just an idea in the cognition of potential entrepreneurs, it is assumed to determine the entrepreneurial intention of business creators. So, established organizations serve as incubators for new companies. Hence, the conceptualization of a business opportunity drives potential entrepreneurs to develop the initial business activity to be undertaken. On this basis, an already existing organization where entrepreneurs have already started their own firms may stimulate employees to imitate them (Shane, 2003). Then, employees who have already become entrepreneurs are also expected to encourage other employees to indulge into the realm of entrepreneurship. In this sense, being at the intentional stage, prospect entrepreneurs have to take into account their goals as well as the organizational environment in which their future business may operate. Hence, the organization is expected to play a relevant role in fostering individuals' entrepreneurial intention. Thus, literature on this attitudinal element regarding the influence of the organization on individuals' entrepreneurial perception has enabled us to issue the following hypothesis:

Hypothesis (H1): established organizations are positively linked to the development of entrepreneurial intention among graduate students.

3.2 Effects of parental role model on developing entrepreneurial intention

Parents are supposed to have the strongest impact on their children's attitudes, intentions and knowledge as they have the closest and longest contacts with their family members. Thus, members who grow up in an entrepreneurial environment that offers the opportunity to learn from self-employed parents can benefit a lot from them as a role model providing a realistic view of self-employment (Muller, 2006). On this basis, entrepreneurial role models within the family are unique sources of tacit knowledge about business strategy and entrepreneurial decision making (Shane, 2003). So, the information and skills necessary for decision-making are typically not available in codified form and in real time, nor are they abundantly available in educational institutions. As such, the possession of tacit knowledge about entrepreneurial decision making is of enormous value for the ability to exploit an opportunity (Shane, 2003). Hence, the most natural way to acquire such tacit knowledge is through observation of others, in particular parents and close friends. In the same vein, Davidson (1995) maintained that a large number of business creators have close role models that have stimulated them to start their own businesses. These people rely on the involvement of their parents in entrepreneurial activities. This makes them inclined to express their intentions to become entrepreneurs in the future (Bird, B. 1988). Therefore, the relationship between parental role model and individuals' intention to start their own projects is translated into the following hypothesis:

Hypothesis (H2): parental role model is positively related to graduate students' entrepreneurial intentions.

3.3 Effects of Familial role model on developing entrepreneurial intention

Family members, known also as relatives, also may serve as role models since individuals find it beneficial to contact them so as to acquire information related to the needed entrepreneurial skills and knowledge (Fairlie and Robb, 2005). These individuals are expected to be well-equipped with some kind of training and illuminated with apprenticeship to develop their own taste of self-employment in the near future. In fact, a great deal of research supports the view of family influence on their members' subsequent behavior (Hoge *et al.*, 1982). In this context, research demonstrates that parental work experiences have significant effects on their children. These effects are, therefore, internalized as norms of behavior within these children's cognition for a future use (Menaghan and Parcel, 1995).

Similarly, Bruderl and Preisendorfer (1998) maintained that knowledge and good advice received from strong network ties can be more useful, reliable and exclusive than information gained from formal sources. In this sense, prospective entrepreneurs who can rely on support in terms of knowledge and good advice from family members or friends can acquire knowledge about managerial and business processes, and also about market prices which are not available elsewhere (Evans and Jovanovic, 1989). Such knowledge is expected to provide these individuals' new venture a competitive advantage and a better chance of business survival. In the same vein, prior family business exposure can be perceived as an intergenerational influence agent and serves as a mechanism whereby "... the within-family transmission of information, beliefs, and resources..." occurs (Moore *et al.*, 2002).

In short, literature on family business and family role model supports this contention assuming that early exposure to entrepreneurship and experience in the family business can affect the family members' attitudes and intentions towards entrepreneurial actions (Fairlie and Robb, 2005).

Therefore, the relationship between familial role model and individuals' intention to start their own businesses is translated into the following hypothesis:

Hypothesis (H3): familial role models are positively related to individuals' intention to launch their own projects.

3.4 Effects of reference group role model on developing entrepreneurial intention

In collectivist societies and within a cultural grouping system, members express a degree of loyalty to their surrounding since they are constantly looked after by their relatives and friends. The prominence of this cultural dimension lies in the fact that some members represent a fundamental form of social organization and are considered as a dominant form of enterprise and a support network (Hofstede, 2001). They contribute in decreasing the costs of business operations and facilitate the business take-off as they do not economize their energy, but work on pooling resources for start-ups. Hence, prospect entrepreneurs imitated role models of close relatives and feel likely to acquire information from their social networks (Brüderl and Preisendorfer, 1998; Sequeira *et al.*, 2007).

Therefore, literature on role models revealed that the element of reference group, as a social network system, plays a crucial role in fostering members' entrepreneurial intention and in reinforcing their likelihood to the realm of entrepreneurship. So, the relationship between reference group and individuals' intention to start their own businesses is translated into the following hypothesis:

Hypothesis (H) 4: reference group is positively related to individuals' intention to launch their own projects.

Figure 1 illustrates a conceptual framework relating to the effects of role models on Tunisian graduate students' entrepreneurial intentions

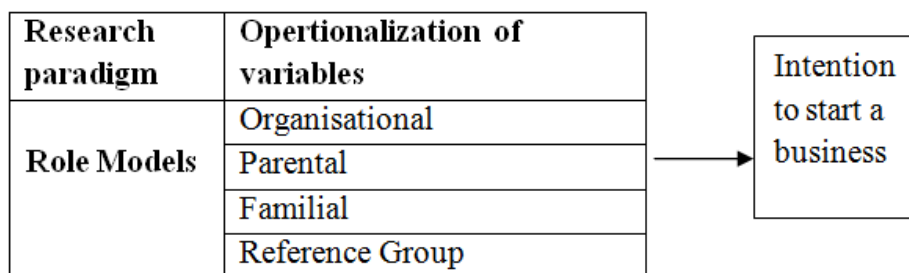


Figure 1: Determinants of Entrepreneurial Intentions in Tunisian Conceptual Framework

3. Research model and methodology

3.1. Research model

To evaluate the causal relation between the independent factors and the propensity to start a business, we have formulated four hypotheses that are applicable to our research paradigm (i.e., role models) as indicated in our conceptual framework (Figure 1 above).

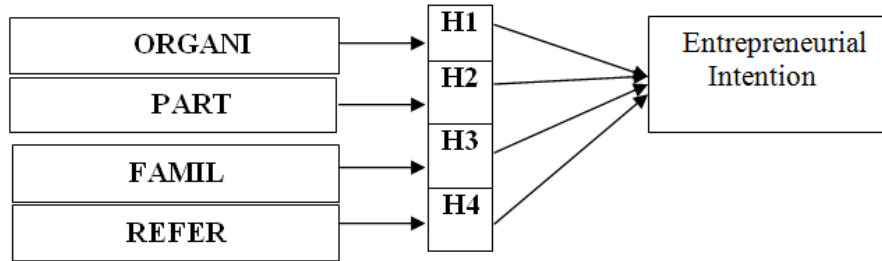


Figure 2: Research Model

Now that the conceptual framework is built and the hypotheses are formulated, we will deal with the sampling method and display the procedures of data collection to measure the existing relation between our set of variables and the intention to start a business.

3.2. Regression model and variables’ measures

The simultaneous influence of all explanatory metric variables on entrepreneurial intention is tested through multiple regression. This is an extension of the simple linear regression involving several independent variables. The objectives of the multiple regression are broadly the same as the simple regression. First, it serves to explain variations in the dependent variable from those of many independent variables assumed to be the cause of these variations. Second, the purpose is also to determine the intensity of this relationship. Finally, compared to the simple regression, the multiple regression offers the advantage of analyzing the contributions of each explanatory variable when interpreting the phenomenon.

$$INTEN = \alpha_0 + \alpha_1 ORGANI + \alpha_2 PRAT + \alpha_3 FAMIL + \alpha_4 REFER + \varepsilon_{it}$$

with :

- **INTEN:** intention to create a business
- **ORGANI:** organizational role model
- **PRAT:** parental role model
- **FAMIL:** familial role model
- **REFER:** reference group role model

3.2. Sample

The participants were 180 students enrolled in three higher institutions in Sfax-University, Tunisia: FSEG, ESC, and ISAAS. The respondents were classified as follows: 22 third-year students in Business Administration License program, 37 third-year students in Management License program, 26 students in Business Administration Master program, 31 in Banking and Insurance Master Program, 28 in Financial Engineering Master program, and 36 students in entrepreneurship Master program.

Students are often used to assess their intention models because it is relatively easy to collect data from them. Then, there is a greater probability that young people will have entrepreneurial intentions and are longing for starting their own businesses (Krueger *et al.*, 2000).

Before starting the homogeneity tests which are necessary to validate our hypotheses, it is appropriate to focus on the description of our sample and to specify the properties of the collected data. Thus, we describe the characteristics of our sample through the following variables: gender, age, level of education, and previous working experience. Table 1 below is illustrative.

Table1: Respondents’ demographics

		Total	Percentage
Gender	Male	106	58.88
	Female	74	41.12
Age Groups	20-22	69	38.33
	23-25	98	54.45
	26-28	13	7.22
Level of Education	License	59	32.78
	Master	121	67.22
Working Experience	No experience	56	31.12
	More than 1 Year	112	62.22
	More than 2 Years	12	6.66

It follows from Table 1 above that 54.45% of potential business creators' age ranges between 23 and 25 years. While the proportion of entrepreneurs whose age is less than 25 years is 38.33%, which explains the degree of risk aversion for this deemed inexperienced age group. The proportion of potential entrepreneurs whose age is above 28 years is very weak (7.22%), indicating that students are seeking to found their own projects as soon as they become graduated. Besides, 67.22% of students aspiring to become entrepreneurs are Master students. This also explains the visionary strategy of Tunisian authorities to promote youth entrepreneurship after graduation.

3.3. Data analysis

In this study, we have applied the technique of principal components analysis (PCA) for the explanatory variables: organizational, parental, family, reference group and also for students' intention as a dependent variable.

The resolution procedure identifies the factor axes to calculate the variance associated with them and the factor contributions of each item. The dimensionality is based on factor analysis. The possibilities that the principal component analysis (PCA) provides the purification and validation of scales is one of the most used descriptive methods (Evrard *et al.*, 1997; and Igalens and Roussel, 1998). This method must be established beforehand to calculate reliability. The PCA identifies (the) dimension (s) of a constructed variable by identifying a priori the underlying(s) factor(s) of its scale.

The PCA is a method of data reduction that selects among the initial variables (items) those mostly involved in the description of the phenomenon. Thus, we obtain composite variables (factors) among which only the initial variables which are highly correlated with the considered most important factors are kept for testing the validation of hypotheses.

IV. Analysis and Results

4.1 Checking the conditions of application and quality of the regression model

The verification of conditions for the application of multiple linear regression was performed by SPSS (21.0 version) under windows. These conditions relate to the linearity of the model and the normality as well as the homoscedasticity of residuals. The absence of bivariate and multivariate multicollinearity is also verified. The empirical results show that 71.3% of entrepreneurial intention is explained by organizational, parental, family and reference group role models. The Fisher (F) statistics confirms the good quality of the model (F = 71,283 and sig. = 0.000). We can conclude that the model is statistically significant and is illustrative of the phenomenon. Regarding the significance of the independent variables, we see that all variables are statistically significant. Table 2 below shows the explanatory power of the model, the beta coefficients, the t Student, the F statistic and its meaning, and a summary of the regression results on the set of explanatory variables of this model.

Table 2: Results of the multiple linear regression model

Explanatory Variables	Coef.	T- Student	Sig
Constant		3.615	0.000**
Organisational	.239	3.299	0.001***
Parental	.324	3.816	0.000***
Familial	.298	3.507	0.001***
Reference Group	.210	4.124	0.000***
$R^2 = 0.713$ $R^2_{adjusted} = 0.703$ F = 71.283 Sig. 0.000			

4.2. Analysis of the effect of organizational role model on entrepreneurial intention

The first hypothesis (H1) serves to test whether the organizational role model positively influences the entrepreneurial intention. Examination of statistical tests shows that this variable has a positive and significant effect on the development of entrepreneurial intention. Indeed, examination of causal relations shows that the coefficient associated with the link between organizational role model and entrepreneurial intention is positive (0.239) and is statistically significant (the associated t value is 3.299, p = 0.001). This corroborates the predictions of the hypothesis (H1). These results indicate that the organizational role model, which is embodied in having business contacts with other entrepreneurs, has a positive impact on potential business creators' decision to launch their projects (Gnyawali and Fogel, 1994). This can be explained by the fact that Tunisian young entrepreneurs, when attempting to launch their own projects, feel that they are in need to keep in touch with entrepreneurs who are already established in the market. These entrepreneurs are expected to provide them with knowledge about the needed business and managerial skills related to the running of their projects

(Klapper, 2004). Thus, our findings corroborate literature on organizational role model as a motivational determinant for young entrepreneurs to found their business and to concretize their entrepreneurial endeavor.

4.3 Analysis of the Impact of parental role model on entrepreneurial intention

The second hypothesis (H2) states that parental role model positively impacts the development of entrepreneurial intention among business creators. Examination of statistical tests shows that this variable positively and statistically influences the development of entrepreneurial intention among graduate students. Examination of the causal effect shows that the statistical coefficient associated with this variable has a positive value (0.324) and is statistically significant (the value of t is 3.816, $p = 0.000$).

This means that the variable of parental role model has a positive and significant effect on the development of entrepreneurial intention. Thus, we can conclude that parents can play a positive and significant role in fostering their decision to create a business, which confirms hypothesis (H2).

Therefore, our results corroborate other studies on parental role models as an element capable of determining entrepreneurial intentions among nascent entrepreneurs (Muller, 2006). Similarly, Carr and Sequeira (2007) and Gelderen *et al.* (2008) found out that parental occupation significantly contributed to the prediction of entrepreneurial intention. In this sense, children who grew up in an entrepreneurial environment, and mainly with entrepreneurial parents, had the propensity to be self-employed. In the same token, Herrington and Kew (2014) found out that parents traditionally wish to expose their children to the line of their occupation to enable them to better understand the prerequisites of self-employment and make it easier for them to aspire to engage in similar business activities.

4.4 Analysis of the impact of family on entrepreneurial intention

The third hypothesis (H3) is used to check whether family positively influences the development of graduates' entrepreneurial intention. Examination of statistical tests shows that this variable has a positive and significant effect on their entrepreneurial intention. Indeed, examination of causal relations shows that the coefficient associated with the link between the role of the family and the entrepreneurial intention is positive (0.298) and is statistically significant (the value of t is 3.507, $p = 0.001$). This corroborates the predictions of hypothesis (H3).

So, our findings are in agreement with research on the effect of family as a role model on individuals' decision to become entrepreneurs. For instance, Sequeira *et al.* (2007) and Franco *et al.* (2010) assume that attitudes towards the realm of entrepreneurship which are developed by parents, family, friends, and role models are among the eminent triggers of business creation. According to Menaghan *et al.* (1995) and Hofstede, G. (2001), these conditions are proven to offer unlimited possibilities to individuals to delve into business creation. Similarly, Acs *et al.* (2009) assume that members characterized with entrepreneurial endeavors are in continuous quest for information from the family which may be seen as an important source of tacit knowledge helping its members to develop their likelihood to entrepreneurial activities.

4.5 Analysis of the impact of reference group on entrepreneurial intention

The fourth hypothesis (H4) is used to assess the extent to which reference group positively influences the formation of the entrepreneurial intention among graduate students. Examination of statistical tests shows that this variable has a positive and significant effect on the development of entrepreneurial intention. Indeed, examination of causal relations shows that the coefficient associated with the link between reference group and entrepreneurial intention is positive (0.210) and is statistically significant (the value of t is 4.124, $p = 0.000$). This corroborates the predictions of hypothesis (H4).

Thus, our findings are fine-tuned with literature on reference group as a push force fostering their intentions to launch their projects. For instance, Kim Kleyver (2007) found out that involvement of reference group when one intends to start his or her business contributes to the development of entrepreneurial inclinations among potential entrepreneurs, and subsequently to the emergence of new enterprises. Similarly, Altinay *et al.* (2012) assume that peers can have up to three times much impact on the probability of individual entry into entrepreneurship as compared with individual's own attitudes. According to Bonte *et al.* (2009), peer groups who are already running their own businesses try to provide potential entrepreneurs a comfortable environment in their business start up phase. Thus, the fact that peer group is a prominent element of social interaction influencing individuals' decision to launch their projects sustains the eminent role of reference group in developing students' entrepreneurial intention.

V. Conclusion and Perspectives

In the current paper, we have investigated how role models contribute in shaping graduates' decision to launch their own businesses. With reliance on the theoretical and empirical studies, we have grouped role models into four sub-elements (organizational, parental, familial, and reference group) in connection to

entrepreneurial intention. Thus, we have displayed four hypotheses to assess the extent to which they corroborate with the respondents' perceptions and, subsequently, with previous findings.

A randomly selected sample of 180 youth entrepreneurs were used to assess the extent to which role models can have an influence on students' intentions to become entrepreneurs. Our results were significant in the sense that our hypotheses received support and our findings were fine tuned with previous research on determinants of entrepreneurial intentions among potential business creators. Thus our paper has stepped into individual factors affecting entrepreneurial intentions, which takes us some steps towards understanding how role models shapes potential entrepreneurs' inclination to become entrepreneurs.

Accordingly, the investigation has revealed that individuals with relatively large business networks are more likely to get access to information and valuable resources, which enhances their likelihood to the field of entrepreneurship and raises their tendency to identify entrepreneurial opportunities.

The study further shows that individuals who are embedded in entrepreneurial networks, notably the entrepreneurial role models as sources of tacit knowledge, have a positive impact on entrepreneurial intentions. Our results concerning the effects of role models (i.e., organizational, familial, parental, and reference group) add important new insights on the role of close ties information providers. Hence, the hybrid of these elements serves to give a thorough picture about the eminent influence of role models, embodied in intricate and keen relationships, on shaping entrepreneurial intentions among prospect business creators.

In this sense, this paper empirically contributes to the existing research in the field of business creation, which allows for bridging the gap existing between entrepreneurial theoretical frameworks and the poor institutional and individual investment in this field.

Therefore, sensitizing business creators of the need to acquire information from peers and experts in entrepreneurship can better enhance their tendencies to concretize their own projects. So, raising potential entrepreneurs' awareness of multiple factors contributing to the development of their entrepreneurial endeavor may also serve to ascertain the rate of success and sustainability of new ventures.

VI. Managerial implications and recommendations

The results of our analyses reveal that factors related to entrepreneurial role models are triggering graduate students' decisions to enterprise in Tunisia. Thus, the hybrid of elements related to the entrepreneurial role models serves to raise potential entrepreneurs knowledge about processes related to business start-ups.

Therefore, to improve their tendencies to subscribe in the realm of entrepreneurship as a career choice, prospect entrepreneurs are called to get more knowledge from their peers so as to better exploit entrepreneurial opportunities and achieve the stage of concretizing their business ideas with a lesser degree of risk and failure. Similarly, potential entrepreneurs should go beyond the intentional stage and delve deeper into the field of entrepreneurship with a spirit of innovation, competitiveness, and creativity.

Finally, apart from the eminent positive influence of role models on shaping individuals' entrepreneurial intentions, prospect entrepreneurs should have access to support systems that are instituted to provide better business and managerial trainings, which ought to encourage youths to register in undertaking business activities.

Limitations and perspectives

Despite the important findings, the present paper is limited to the perception of Tunisian graduate students about the effect of role models on their entrepreneurial intentions. However, our findings cannot be generalized to all Tunisian business founders since students from other areas of the country may have relatively distinct entrepreneurial perception of the need and the effect of role models on shaping their intention to enterprise. Besides, the study was limited to students as potential entrepreneurs, which does not reflect a common judgment since there exists a certain number of students who are not concerned with launching business at all. Finally, investigating young entrepreneurs who have already experienced the fact of launching business may yield more concrete results.

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