




# Determinants of entrepreneurship pursuit among agricultural post-graduates: Implications for evidence-driven students' entrepreneurship

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**Abstract.** The South African economy continues to crumble, just like its strength to support its inhabitants weakens with time. As a result, the unemployment rate continues to hit the country severely, with the youth being the most vulnerable. Despite a steady accumulation of qualifications from institutions of higher learning, most young people have lost hope in securing formal employment, leaving thousands flocking into entrepreneurship. The current study sought to investigate the determinants of entrepreneurship pursuit among agricultural postgraduate student entrepreneurs. The study used a purposive sampling technique to select 147 entrepreneurs who had enrolled for a postgraduate agricultural study. Descriptive statistics were used to draw insight into the characteristics of the graduate entrepreneurs and dynamics relating to the nature of the businesses they ventured into. A Binary logistic regression model was used to investigate determinants of entrepreneurship pursuit among agricultural graduates. The findings uncovered that determinants such as field of study, type of business ownership, family support, lack of formal employment, and meeting their basic needs significantly propelled postgraduate agricultural entrepreneurs to pursue entrepreneurship. In comparison, determinants such as limited capital acquisition capacity, limited market share, and lack of business mentors regressed the entrepreneurship pursuit among students. The study recommends mentoring clubs for emerging entrepreneurs at higher learning institutions for entrepreneurship positioning and promotion.

**Keywords:** Youth, Entrepreneurs, Business-venture, Postgraduate, Determinants.

## 1 Introduction

Entrepreneurship is a concept that has gained much attention in recent years as it is seen as a dynamic system that integrates an individual's personality traits, learning, and behavior that propels one to venture into a business venture [1]. Entrepreneurship can, among other perspectives, be viewed as an intentionally planned behavior that

drives one to find solutions to problems through opportunity creation and uplift the livelihood of the target market [2]. Entrepreneurship has been deemed a mechanism to enhance a nation's economy and ultimately improve the livelihoods of societies through employment creation, improved earned income, and food security [3]. South Africa is facing a steady increase in the unemployment rate, with young people being the most affected group after gaining democracy [4]. The rising unemployment rate among South African youth has been visible, particularly during the 2021 first quarter youth as it was reported to be 46.3% among people aged between 15-34 years in South Africa [5]. Subsequently, during the 2023 first quarter, the unemployment rate among young people between 15 – 24 years has risen from 61% to 62.1%, the record ever since the state's existence [6]. With a growing number of youths pursuing formal employment in South Africa, many are turning to entrepreneurship to support their livelihoods [7]. In a similar study, a similar trend was noted: an escalating unemployment rate among youth in South Africa, with entrepreneurship the last resort to the alarming rates [8]. Recently within the academic spectrum, the entrepreneurship concept has gained attention to the point of its inclusion within the curriculum [9]. Despite the lack of a universally accepted definition, most studies indicate that student entrepreneurs are more likely to launch a business and have more success than their academic counterparts [9]. While pertaining to students' involvement in entrepreneurship, several studies have revealed that students within the business management, science, technology, engineering, and mathematics fields are more likely to launch their business ventures as compared to their counterparts within other fields of study [9, 10]. The entrepreneurial intention is the first step to developing entrepreneurial behaviors or activities. Therefore, it is viewed as the primary determinant of entrepreneurship. The results of a study conducted by [28] indicated that factors such as effective planning, risk-taking, and awareness can increase entrepreneurial intention. Supported by [27], who stated that a strong positive relationship exists between improving start-up skills and educational activities, such as entrepreneurship subject to training programs since it promotes and helps spread entrepreneurial spirit amongst the graduate. There is a need for institutions of higher learning to nurture the entrepreneurial intention or spirit either by promoting entrepreneurship education or an entrepreneurship-favorable environment. This will help increase entrepreneurial intention [27]. Furthermore, the lack of entrepreneurship practicality and application in the lecture has a negative relationship with entrepreneurship; this was supported by [30] indicating that teaching should minimize theoretical knowledge to increase practice and application time.

Entrepreneurial mentoring is one of the most virtual components of entrepreneurship education because it allows students to think more deeply about the experiences of

entrepreneurs and inspires them to start their businesses by teaching them about successful and unsuccessful start-ups [28]. Additionally, [28] stated that universities could teach students about entrepreneurship outside of the classroom by encouraging them to form start-up clubs, participate in start-up competitions, develop a collaboration model between universities and businesses, and establish business incubators based on this collaboration. The center's objective is to allow academics and students to collaborate on projects required by collaborating businesses [27]. Contrary to the common belief, it has been revealed that students' gender, academic program, and entrepreneurship education have no significant influence on their entrepreneurship intentions [31]. While in a complementary study, it was noted that students' entrepreneurial dynamics are primarily influenced by the availability of support systems within their vicinity [32]. Entrepreneurship education has been noted to influence students' entrepreneurial behavior positively and significantly. The study also recommended the infusion of entrepreneurial modules for every student, as it enhances their pursuit of entrepreneurship [33]. It is still seen that entrepreneurship education needs to be promoted to establish it as a viable niche career and stimulate entrepreneurship intentions to enhance livelihoods within the societies through entrepreneurial initiatives [8]. A similar study also noted that the government and private sector are devising strategies to promote economic development through entrepreneurship [3]. To contribute towards the enhancement of entrepreneurship education through evidence-driven real-life scenarios, the current study sought to identify the determinants of entrepreneurship pursuit among postgraduate students.

## **2 Materials and Methods**

### **2.1 Study Area**

The study had no geographical demarcation; however, its baseline was student entrepreneurs registered for a postgraduate agricultural study. The study was incepted within the Vhembe districts but expanded to other geographic areas to expand the agricultural postgraduate student entrepreneurs list. The Vhembe district was a point of departure to accommodate students registered with the University of Venda during data collection. At the same time, the participation of students from other institutions of higher learning was also secured through the online survey.

### **2.2 Sampling method and data collection**

The study utilized the purposive sampling technique to select its sample size of 147 agricultural postgraduate student entrepreneurs. The purposive sampling technique is a method in which the researcher knows the target participants and eventually uses them to fulfill the study focus [11]. Consequently, the method was selected due to its capability of locating and selecting instances that will yield the most efficient use of limited available resources [12]. The study targeted agricultural postgraduate student entrepreneurs. Data was collected using a structured questionnaire issued during the face-to-face interviews, while part of it was distributed using the online survey form.

**2.3 Empirical Model**

The study used a Binary Logistic Regression Model to identify the determinants of entrepreneurship pursuit among postgraduate student entrepreneurs. The Binary Logistic Regression Model was suitable for the study since its dependent variable was dichotomous. The dependent variable was whether the participants had inherited the business or not, whereby a no was denoted by 0 and a yes by 1. The Binary Logistic regression model is appropriate for considering the relationship between a binary dependent variable and a set of explanatory variables [13]. In its reduced form, the model is expressed as follows:

$$Y = f(X_1, X_2, \dots, X_{18}) \dots\dots\dots (1)$$

Y denotes the inheritance of the business venture (0 = No, 1 = Yes). The explanatory variables are denoted by Xs, as listed in the description of variables in the Table below.

**3 Results and Discussion**

Table 1. Description of explanatory variables used in the regression model.

variable	Descriptive name	Type of measurement	Expected sign
X1	Gender	0=female,1=male	+/-
X2	Field of study	0=Agricultural Eco. & Agribusiness,1=Animal science,2=Agronomy,3=Soil Science,4=Agricultural Engineering ,5=Food Science & Technology	+/-
X3	Current study	0=Honours ,1=Masters, 2=Doctoral student	+/-
X4	Source of funds	0=Self-funding, 1=Family assistance, 2=any form of sponsorship,3=joint account	+/-
X5	Business ownership	0=Sole proprietorship,1=Partnership,2=Cooperation, 3=private company	+/-
X6	Business Venture	0=Agriculture,1=Eatery,2=Beautybar,3=Digital contentcreation,4=Multimedia,5=Clothing/fashion,7=Private	+/-

		tutoring,8=Bolt driving ,9=Reseller	
X7	Academic workload	0=Manageable ,1=Overload	+/-
X8	Lack of employment	0=No,1=Yes	+/-
X9	Access to funding	0=No,1=Yes	+/-
X10	Peer pressure	0=No,1=Yes	+/-
X11	Family support	0=No,1=Yes	+/-
X12	Meeting basic need	0=No,1=Yes	
X13	Limited capital acquisition	0=No,1=Yes	+/-
X14	Limited market share	0=No,1=Yes	+/-
X15	Lack of mentoring	0=No,1=Yes	+/-
X16	Entrepreneurship related qualification	0=No,1=Yes	+/-

Source: Author’s computation (2022).

Table 2: Distribution of socio-economic characteristics among postgraduate students

Variable	Frequency	Frequency
<b>Age</b>		
Between 21 and 25 years	14	9.5
Between 26 and 30 years	3	26.5
Between 31 and 35 years	71	48.3
Above 35 years	23	15.6
<b>Gender</b>		
Female	85	57.8
Male	62	42.2
<b>Field</b>		
Agric. Economics and Agribusiness	71	48.3
Animal Science	10	6.8
Agronomy	34	23.1
Soil Sciences	19	12.9
Agricultural Engineering	4	2.7
Food Science and Technology	9	6.1

<b>Current level of study</b>		
Honours	46	31.3
Masters	79	53.7
Doctoral degree	22	15
<b>Years in Business</b>		
Less than a year	24	16.3
Between 1 and 3 years	98	66.7
Between 4 and 6 years	19	12.9
More than 6 years	6	4.1
<b>Source of funds</b>		
Self-funding	42	28.6
Family assistance	53	36.1
Any form of sponsorship	10	6.8
Joint funding	42	28.6
<b>Type of Business Ownership</b>		
Partnership	46	31.3
Sole proprietorship	71	48.3
Cooperation	3	2
Private company	27	18.4

Source: Field data (2022).

### 3.1. Discussion of the socio-economic characteristics results

From the study sample, the dominant age group was those between 31- and 35 years, accounting for 48.3%, followed by those between the ages of 26 and 30, amounting to 26.5%. The last group was those between the ages of 21 and 25, at 9.5%. The current study's findings complement the study conducted by [14], who indicated that individuals between the ages of 25 and 40 years are more likely to start a new venture than other groups due to their explorative drive. Regarding gender, the study results show that most postgraduate entrepreneurs within the study sample were female, accounting for 57.8%, while their counterparts only accounted for 42.2%. The current study's findings contradicted the common belief that most student entrepreneurs were males [15]. Regarding qualifications, most participants within the study sample are within the agricultural economics and agribusiness discipline, accounting for 48.3%, followed by those pursuing agronomy qualifications, accounting for 23.1%. The results

could be influenced by agricultural economics, and agribusiness studies are more entrepreneurial than other fields within the agriculture discipline.

Regarding the participants' involvement in entrepreneurship, the study results indicate that most of them had owned up a business venture between one and three years, accounting for 66.7%, followed by those whose business ventures have existed for less than a year at 16.3%. The last group was of the postgraduate students who had owned up their business ventures for more than six years, accounting for 4.1%. This finding may be influenced by the fact that a small margin of the participants was enrolled in Ph.D. studies and might have been involved in business for quite some time. The study findings also uncovered that most student entrepreneurs got their funds from family support, followed by self-funded, which also incorporated joint funding for those under a partnership type of ownership. This is in line with the type of ownership in which most participants within the study sample owned up their business venture, sole proprietorship.

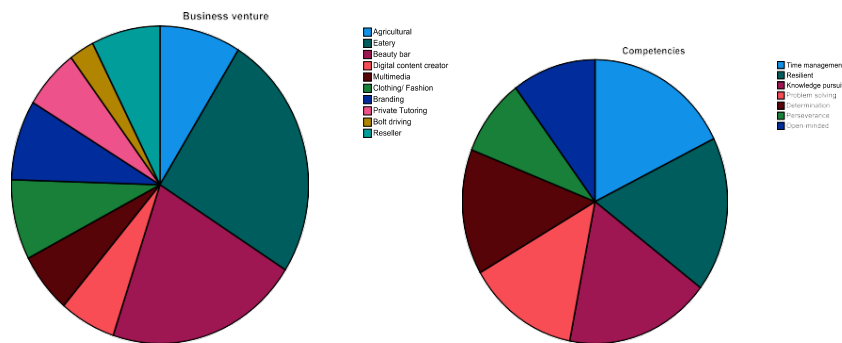


Figure 1a: Types of business venture.

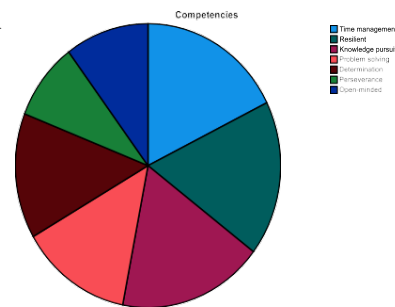


Figure 1b: Sampled competencies.

Figs. 1a and 1b show results on the type of business ventures and most common competencies entrepreneurs had pursued and possessed, respectively. The results from Fig. 1a above indicate that most postgraduate student entrepreneurs owned an eatery type of business, accounting for 25.2%, followed by those who had ventured into beauty bars at 21.1%. Those who had pursued clothing and fashion, branding, and agricultural-related ventures accounted for 8.2% each. While 7.5% of participants were in reseller type of business, those who had ventured into digital content creation, multimedia, and private tutoring amounted to 6.1% each. Those who were bolt drivers accounted for 2.7%. Pertaining the entrepreneurial competencies, the study results indicate that resilience is one of the most dominant competencies that they possess, accounting for 23.8%, followed by time management at 20.4%. Other competencies

that were found to be dominant among the entrepreneurs were knowledge pursuit, determination, problem-solving, and perseverance, accounting for 15.0%, 14.3%, 13.6%, and 8.8%, respectively.

Table 3: Parameter estimates of the binary logistic model of entrepreneurship pursuit.

Variables	B	S.E.	Wald	df	Sig.	Exp(B)
X1	-2.050	1.821	1.267	1	.260	.129
X2	2.110	1.056	3.990	1	.046**	8.245
X3	-1.593	1.231	1.674	1	.196	.203
X4	-2.115	1.320	2.568	1	.109	.121
X5	3.304	1.798	3.378	1	.066*	7.229
X6	1.691	.898	3.545	1	.060*	5.425
X7	-.738	1.664	.197	1	.657	.478
X8	4.258	2.255	3.566	1	.059*	.014
X9	3.979	2.142	3.449	1	.063*	3.455
X10	3.717	2.200	2.854	1	.091*	.024
X11	.523	1.653	.100	1	.032**	1.687
X12	-2.139	1.687	1.608	1	.205	.118
X13	-1.428	8.507	4.693	1	.030**	.031
X14	-3.871	2.285	2.871	1	.090*	.021
X15	-4.99	11.651	.000	1	.989	.000
X16	-4.605	6.805	4.607	1	.752	.000
Constant	4.355	10.658	.000	1	.989	.000

Diagnosics	Classification:	Goodness of fit:
-2 Log likelihood = 68.398	Not Inherited = 98.9%	$\chi^2 = 1.334$
Cox & Snell = 0.674	Inherited = 88.9%	df = 1
Nagelkerke = 0.922	Overall = 95.2%	Sig. = 0.947

Source: Field data, 2022. **Note.** N=147; dependent variable=Inherited the business; No=0; Yes=1. \*\*\*, \*\*, \*

\*Significant at 1%,5%, and 10% probability level, respectively.

Results from Table 3 above show the outcomes of the estimated model. The model classified rates of 98.9% for student entrepreneurs who did not inherit the business from their families, 88.9% for those who inherited the business from their families, and an overall classification rate of 95.2%. These results indicate the degree of accuracy of the model and, therefore, the reliability of the resulting estimated coefficients with their accompanying statistics. From the data, the dependent variable would explain between 67.4% and 92.2% of the variation in results as indicated by the diag-



nostics. The non-significance of the goodness of fit indicates that the model fits the data well [16].

### **3.2 Discussion on the determinants of entrepreneurship pursuit results**

#### **3.2.1 Field of study**

The study results show that a field of study by the postgraduate students within the study sample significantly and positively influenced their pursuit of entrepreneurship. The field of study was found to be statistically significant at a 5% level of significance. This could have been influenced by the majority of the participants within the study sample being in pursuit of agricultural economics and agribusiness management. Agricultural economics and agribusiness management are the only agriculture-related qualifications that equip students to run an agricultural enterprise from scratch to a commercial enterprise. Such knowledge span not only running an agribusiness venture but also any form of a business, as indicated by the findings of this study. The study findings were in line with the findings of [17], which uncovered that commercial subjects positively influence one's intentions to start a business.

#### **3.2.2 Types of business ownership**

Regarding the type of business ownership, the results reveal that it significantly influenced the pursuit of entrepreneurship at a 10% significance level. The study sample uncovered that type of business ownership positively influenced the students to pursue entrepreneurship as it significantly impacts their capital acquisition capacity. From the study, most entrepreneurs owned their business ventures under sole proprietorship and partnership. When an entrepreneur could not raise the start-up capital independently, they would opt for a partnership wherein their shares largely depended on their start-up capital contribution. The ownership type also influences the business's operational model, leaving most student entrepreneurs with operation model options that best suit their needs to integrate with their academic workload. The current study's findings align with the observations about entrepreneurs being mindful of the type of business ownership as that plays a significant role in the capital acquisition and recruiting relevant skills and competencies, particularly for emerging entrepreneurs [18].

### **3.2.3 Family support**

Family support statistically influenced entrepreneurship pursuit among postgraduate students at a 10% significance level. The study finding reveals that entrepreneurship pursuit among the agricultural postgraduates within the study sample was significantly influenced by the support received from their respective families. The study implies that family support significantly influences entrepreneurship pursuit, giving entrepreneurs a support system to navigate their path within the business environment effectively. The findings about family support positively impacting entrepreneurship pursuit were also noted in a study that indicated that parents who are entrepreneurs are more supportive of their children's entrepreneurial initiatives than their counterparts [19]. The results further suggest that families that support entrepreneurship intentions enhance their chances of relishing such intentions. The latter was noted by [20], who discovered that family support significantly influences entrepreneurship intentions into reality.

### **3.2.4 Lack of formal employment**

Lack of employment was found to be statistically significant and positively influenced the pursuit of entrepreneurship at a 10% level of significance. The results implicate that lack of formal employment has propelled most young people to venture into entrepreneurship. The study findings reveal that most postgraduate students within the study sample opted for entrepreneurship to meet their basic needs as they could not secure formal employment. With the cost of living gradually escalating, most graduates have no option but to find means to secure means to sustain their welfare. A similar study has noted that a rise in the unemployment rate, particularly among the youth, significantly propels their entrepreneurial initiatives [21].

### **3.2.5 Access to funding**

Entrepreneurship pursuit was also positively influenced by access to funding opportunities. Access to funding gives potential and new entrepreneurs a lifeline to secure start-up capital, which is a nightmare for emerging entrepreneurs. The study findings implicate that accessing funds allows entrepreneurs to secure resources that will impact their level of operations. Due to business operational dynamics, accessing funds gives a breather to entrepreneurs to mitigate different dynamics. Access to funding ensures the business venture's viability and secures its long-term protection against uncertainties, proving its necessity to entrepreneurs [22].

### **3.2.6 Peer pressure**

Regarding peer pressure, the study results show that it significantly influenced entrepreneurship pursuit among postgraduate students within the study sample. The results indicate that peer pressure was statistically significant at a 10% significance level. The results implicate that the agricultural postgraduate students' entrepreneurs within the study sample were pursuing entrepreneurship due to the pressure from their fellow mates. A study by [23] also noted that peer pressure significantly and positively influences the intention of venturing into entrepreneurship. The results could also implicate that belonging to a specific social group positively influences its members to venture into entrepreneurship to retain or maintain the desired lifestyle.

### **3.2.7 Limited capital acquisition capacity**

The study's findings noted that a limited capital acquisition capacity harmed pursuing entrepreneurship among agricultural postgraduate students. The results implicate that limited capacity to raise start-up capital deters postgraduate students from pursuing entrepreneurship. This could be because most study sample participants lacked formal employment and resorted to entrepreneurship to make a living. This is supported by the findings of the study by [24], who indicated that difficulty in acquiring start-up capital bears the burden of ensuring the competitiveness and sustainability of emerging entrepreneurs. Furthermore, the study findings suggest that venturing into agribusiness will require capital and operational cost investment, which could be problematic for young people with no financial means.

### **3.2.8 Limited market share**

The limited market share was found to be statistically significant at a 10% level of significance. The study findings reveal that limited market share negatively impacted entrepreneurship pursuit among the postgraduate students within the study sample. The results implicate that having a limited market share as an entrepreneur has a detrimental impact on entrepreneurship persuasion; this could be primarily due to having to earn the trust of potential customers. Competing in the market does not come cheap or freely. Hence some entrepreneurs get discouraged from pursuing entrepreneurship due to limited or failure to secure a sustainable market share. The study's findings supplement the notion that customer resistance to products and services rendered by new emerging entrepreneurs threatens their sustainability and poses the most significant risk to entrepreneurship innovation [25]. Therefore, having a limited market

share means a limited chance to gain revenue, negatively impacting such entrepreneurs' sustainability.

### **3.2.9 Lack of mentoring**

Lack of mentoring was found to be statistically significant at a 5% level of significance. The study findings reveal that the need for mentors among new entrepreneurs has significantly and negatively impacted the pursuit of entrepreneurship. A mentor is crucial in providing insights into business dynamics, which later guides most student entrepreneurs. Most student entrepreneurs within the study sample felt the need to secure a business mentor to assist them to maneuver obstacles they face, particularly before establishing themselves within the sector. The lack of mentors among student entrepreneurs negatively impacts their continuity and lack of growth as they hardly persevere without a point of reference or someone down the road. The study's findings were also in line with a study that indicated that the availability or lack of mentors is critically significant for business experiences, and some entrepreneurs credited their mentors as being instrumental in their success [26].

## **4 Conclusions and Recommendation**

With the study focusing on investigating the determinants of entrepreneurship pursuit among students, the study was centered around agricultural postgraduate students. The findings uncovered that determinants such as field of study, type of business ownership, family support, lack of formal employment, and meeting their basic needs significantly propelled postgraduate agricultural entrepreneurs to pursue entrepreneurship. The study also uncovered that as unemployment keeps rising, most students turn to entrepreneurship to secure their welfare. In comparison, families that support entrepreneurship intentions drive them into realities as compared to their counterparts. Business ownership type was also found to positively contribute towards entrepreneurship pursuit, with emerging entrepreneurs opting for partnership should they fail to acquire the capital. The study findings also revealed that determinants such as limited capital acquisition capacity, limited market share, and lack of business mentors regressed the entrepreneurship pursuit among students. The study concluded that failing to secure enough market share among emerging student entrepreneurs hampers their continuity, leaving them dire. While lack of business mentors also frustrates emerging student entrepreneurs in that such entrepreneurs are left puzzled when they face business predicaments. The study also uncovered that although, at times, entrepreneurship intentions exist among students, lack of capital acquisition significantly hinders them from entrepreneurship pursuit.

Following the study findings, the study recommends that the curriculum equip students at an early enrolment stage with sought-after skills that propel them to be employers instead of expecting employment after completing their qualifications. It is also recommended that enabling families support their children's entrepreneurship initiatives. Relating to peer pressure, the study recommends that institutions of higher learning should collaborate with celebrities who have ventured into entrepreneurship to facilitate its promotions, as it will also position entrepreneurship as a lifestyle that social groups would strive to maintain. With limited capital acquisition contributing towards the regress of the entrepreneurship pursuit, potential entrepreneurs should be equipped with possible mechanisms such as suitable business ownership suitable to their capacity and information on funding opportunities not limited to loans to mitigate such incapacity. It is also recommended that platforms be created for potential and emerging student entrepreneurs to showcase their business ventures and network with fellow entrepreneurs and potential funders. Furthermore, the study also recommends prioritizing setting up mentoring clubs for emerging entrepreneurs at higher learning institutions. Lastly, the study recommends that potential funders revitalize group stocking to aid potential or emerging student entrepreneurs in acquiring their start-up capital.

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