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Sociodemographic Characteristics, General Self-Efficacy, and Risk-Taking Propensity as Predictors of Entrepreneurial Intention Among Undergraduates in Selected Tertiary Institutions in Kwara State, Nigeria

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ABSTRACT

Entrepreneurial intention is a key factor in addressing youth unemployment and fostering economic innovation in developing countries such as Nigeria. This study examined associations between sociodemographic characteristics, self-efficacy, and entrepreneurial intention among tertiary institution students in Kwara State, Nigeria. The study used a cross-sectional survey design, involving 395 students recruited through convenience sampling from four selected universities and polytechnics. Participants were assessed with the Entrepreneurial Intention Questionnaire (EIQ), Choice Dilemma Questionnaire (CDQ), and General Self-Efficacy Scale (GSE). Data were analysed using descriptive statistics, Pearson product–moment correlation, and hierarchical multiple regression. Results showed that self-efficacy was positively associated with entrepreneurial intention ($r = .436$, $p < .001$), whereas risk-taking propensity (RTP) was negatively associated with entrepreneurial intention ($r = -.416$, $p < .001$). Sociodemographic characteristics (age category, sex, and type of institution) explained 14.8% of the variance in entrepreneurial intention ($R^2 = .148$, $F(3, 391) = 22.63$, $p < .001$). Adding self-efficacy and RTP significantly increased the explained variance by 23.9 percentage points ($\Delta R^2 = .239$, $\Delta F(2, 389) = 75.68$, $p < .001$), with the full model accounting for 38.7% of the variance ($R^2 = .387$). Self-efficacy ($\beta = .387$), RTP ($\beta = -.321$), sex ($\beta = -.155$), and institution type ($\beta = .152$) significantly predicted entrepreneurial intention. Male and polytechnic students reported higher entrepreneurial intention scores than their respective comparison groups. The findings highlight the relevance of psychological and sociodemographic factors to entrepreneurial intention and suggest that entrepreneurship education could consider self-efficacy development and risk-related decision-making skills.

Keywords: Entrepreneurial Mind, Self-Belief, Risk-Taking, Sociodemographics, University Students, Polytechnic Students

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Introduction

Entrepreneurship is an important pathway for innovation, income generation, employment creation, and national economic development. However, the decision to start a business is shaped not only by economic circumstances but also by individuals' entrepreneurial intentions, psychological characteristics, and perceived opportunities (Ahmad et al., 2025; Doran et al., 2018; Liñán & Chen, 2009). In Nigeria, the transition from tertiary education to sustainable employment remains a pressing socioeconomic concern.

According to the National Bureau of Statistics (NBS, 2024), the national unemployment rate was 4.3% in the second quarter of 2024, while unemployment among young people aged 15–24 years stood at 6.5%. Furthermore, informal employment accounted for 93.0% of total employment, underscoring the

prevalence of informal economic activities in the Nigerian labour market. Although these national indicators do not specifically measure graduate unemployment, they provide important context for understanding the employment conditions under which students make career decisions. Consequently, examining the sociodemographic and psychological factors associated with entrepreneurial intention among university and polytechnic students may yield valuable evidence for developing targeted entrepreneurship education, career guidance, and institutional support programmes.

Entrepreneurial intention refers to a person's conscious commitment or expressed willingness to create a new business. It is conceptually distinct from opportunity recognition, entrepreneurial competence and the actual act of establishing a venture. Intention-based research therefore focuses on the motivational and cognitive conditions that precede potential entrepreneurial action, rather than assuming that an intention necessarily results in business ownership (Ajzen, 1991; Liñán & Chen, 2009). Recent evidence reviews suggest that students' entrepreneurial intentions are associated with interrelated psychological, educational, sociocultural and economic factors rather than with any single determinant (Xanthopoulou & Sahinidis, 2024).

For higher education institutions, this distinction is important. Entrepreneurship education may increase knowledge or entrepreneurial interest without addressing financial constraints, uncertainty, or perceived barriers to starting a business. A recent review of 63 studies applying or extending the Theory of Planned Behaviour in African entrepreneurship research found that attitudes and perceived behavioural control were relatively consistent correlates of entrepreneurial intention, whereas subjective norms were more variable across settings. The review also identified uneven geographical coverage, substantial reliance on university student samples and fragmented incorporation of contextual variables (Mahlaole & Malebana, 2026). These findings support more context-sensitive investigation of psychological and institutional characteristics across different categories of tertiary students.

Theoretical Framework

The study is primarily informed by the Theory of Planned Behaviour (TPB; Ajzen, 1991, 2020), with complementary insights from Bandura's social cognitive account of self-efficacy (Bandura, 1997). The TPB proposes that behavioural intention is shaped by attitude towards the behaviour, subjective norms and perceived behavioural control. In the entrepreneurship context, a favourable attitude may reflect anticipated economic or personal benefits; subjective norms refer to perceived social expectations; and perceived behavioural control concerns whether an individual believes they possess the resources and opportunities to perform the behaviour. The theory offers a rationale for examining how perceived ability and anticipated constraints may relate to the intention to start a business.

The present study does not directly measure all three TPB components; it uses TPB only as an explanatory theory. Therefore, self-efficacy and risk-related appraisals are treated as conceptually relevant psychological correlates, while sex, age category, and institution type describe aspects of the individual and educational context. General self-efficacy should not be equated with the TPB construct of perceived behavioural control or with entrepreneurial self-efficacy, as these measures differ in behavioural specificity (Ajzen, 2020; Zhao et al., 2005).

Self-efficacy, as conceptualised by Bandura (1997), concerns beliefs about one's ability to organise and execute actions required to manage situations and attain desired outcomes. Students who believe they can cope with challenges may be more willing to consider an uncertain occupational pathway, although confidence alone cannot guarantee venture creation. Zhao et al. (2005) identified the relevance of self-efficacy to entrepreneurial intention development, and Sahid et al. (2024) reported similar positive associations among university graduates. Nigerian evidence also links entrepreneurial self-efficacy with entrepreneurial intention (Achugamonye et al., 2026). Importantly, much of this research employs entrepreneurship-specific efficacy measures, whereas the present study measures general self-efficacy. Examining the latter therefore provides a related but distinct psychological perspective.

Risk-taking propensity (RTP) reflects a willingness to accept uncertain outcomes. Evidence suggests that perceived venture risk may discourage entrepreneurial intention under some circumstances (Martínez-Cañas et al., 2023), while a willingness to take calculated risks may be associated positively with

entrepreneurial cognitions (Caputo et al., 2025). In Nigeria, Achugamonye et al. (2026) found a positive association between RTP and entrepreneurial intention among undergraduates in technology and vocational education. Thus, the direction and meaning of an observed risk-related association depend on which construct an instrument actually measures. This distinction matters for the current study and informs the interpretation of its risk-related hypothesis.

Sociodemographic and institutional characteristics may further contextualise students' entrepreneurial intentions. Sex differences have received attention in Nigerian tertiary education research, including gendered experiences, stereotypes, and perceived barriers (Omotajo et al., 2024). Age may relate to experience, responsibilities and career preferences, although its direction of association among students is not necessarily uniform. Institution type is also relevant because universities and polytechnics offer different disciplinary and training environments; nevertheless, institutional labels alone do not measure entrepreneurship curricula or practical learning opportunities. Any observed university–polytechnic difference must therefore be interpreted as an association with institution type rather than proof that one educational model caused higher entrepreneurial intentions.

Research Gap and Contribution of the Present Study

Recent Nigerian research demonstrates that student entrepreneurial intention is already an active field of investigation. Iwu et al. (2025) explored personal abilities, cultural values and perceived success expectations among Nigerian university students. Idris (2026) investigated digital entrepreneurial intention, RTP and entrepreneurial self-efficacy among students from universities in north-eastern Nigeria. Achugamonye et al. (2026) assessed entrepreneurial self-efficacy and RTP among undergraduates in technology and vocational education at public universities in south-eastern Nigeria. These studies offer relevant evidence but differ in their educational settings, definitions of risk, efficacy measures and analytical questions.

Three more specific gaps motivate the present investigation. First, existing studies do not address students from both universities and polytechnics within the same Nigerian state, particularly when institutional composition may relate to entrepreneurial aspirations. Second, the distinction between general self-efficacy, entrepreneurial self-efficacy, perceived risk, and RTP remains important for interpreting psychological correlates; findings from one construct cannot automatically transfer to another. Third, although researchers have frequently studied demographic and psychological variables, the incremental explanatory contribution of self-efficacy and a risk-related measure, after adjusting for age category, sex, and institution type, remains a useful and testable question in this sample. The present study addresses these gaps through a cross-sectional survey of students attending four selected tertiary institutions in Kwara State and a hierarchical regression model that enters sociodemographic characteristics before psychological variables.

The study's contribution is therefore contextual and analytical, rather than a claim to discover previously unknown predictors or demonstrate causal mechanisms. It offers evidence on whether psychological scores are associated with entrepreneurial intention beyond selected sociodemographic characteristics, while directly describing differences between university and polytechnic students in the sample. The results may inform further research and the design of appropriately evaluated entrepreneurship support, but the non-probability sample and cross-sectional design preclude causal and population-wide conclusions.

Study Objective

The general objective of this study was to examine the relationships and predictive contributions of sociodemographic characteristics, general self-efficacy, and RTP to entrepreneurial intention among students at selected tertiary institutions in Kwara State, Nigeria. The specific objectives are to:

1. Examine the relationships between age, general self-efficacy, risk-taking propensity, and entrepreneurial intention among students of selected tertiary institutions in Kwara State, Nigeria.

2. Determine the joint and independent predictive contributions of age, sex, type of institution, general self-efficacy, and risk-taking propensity to entrepreneurial intention, including the additional variance explained by psychological factors beyond sociodemographic characteristics.

Research Hypotheses

- **H1:** Age category, general self-efficacy, and risk-taking propensity will be significantly associated with entrepreneurial intention among students of selected tertiary institutions in Kwara State, Nigeria.
- **H2:** Age category, sex, type of institution, general self-efficacy, and risk-taking propensity will jointly and independently predict entrepreneurial intention among students of selected tertiary institutions in Kwara State, Nigeria.

Methods

Research Design

This study used a cross-sectional survey design to examine associations between sociodemographic characteristics, self-efficacy, and RTP and entrepreneurial intention among students at selected tertiary institutions in Kwara State, Nigeria. Entrepreneurial intention was the dependent variable, while age category, sex, type of institution, self-efficacy, and RTP were the independent variables. The cross-sectional design allowed examination of relationships among these variables at a single point in time without establishing causality.

Study Setting and Population

The study was conducted at four selected tertiary institutions in Kwara State, Nigeria: (1) Kwara State Polytechnic, Ilorin; (2) Federal Polytechnic, Offa; (3) Kwara State University, Malete; and (4) University of Ilorin. These institutions included federal and state universities and polytechnics, providing participants from diverse tertiary educational settings. The target population comprised students enrolled at the selected institutions. Students were eligible to participate if they were enrolled at one of the institutions, were accessible during the data collection period, and agreed to participate voluntarily.

Sampling Technique and Sample Size

The study used non-probability convenience sampling to recruit participants from the selected institutions. Convenience sampling involves selecting individuals based on their accessibility, eligibility, and willingness to participate (Etikan et al., 2016). This approach was considered practical given the study's focus on students from multiple tertiary institutions and the absence of comprehensive sampling frames. A recruitment target of 400 questionnaires was set. Of the 400 questionnaires distributed, 395 were valid and included in the final analysis, representing 98.8% of those distributed. The remaining five questionnaires were excluded from the analysis. Although the sample size was adequate for the planned statistical analyses, convenience sampling still limits the sample's representativeness.

Instruments for *Data Collection*

The researchers collected data using a structured questionnaire covering participants' sociodemographic characteristics, entrepreneurial intention, RTP, and general self-efficacy. The psychological measures were drawn from previously developed instruments, with adaptations reported for the present study.

Information on participants' age category, sex, religion, marital status, academic level, type of institution, and institute or faculty. Age was recorded in categories for hierarchical regression and as a continuous variable for the correlational analysis. Age 18–35 years was coded as 1, and 36 and above as 2. For statistical analysis, sex was coded as 1 = male and 2 = female, and type of institution as 1 = university and 2 = polytechnic.

Entrepreneurial intention was assessed using a 10-item adaptation of the Entrepreneurial Intention Questionnaire (EIQ) by Liñán (2005). The instrument assessed participants' intentions and willingness to

engage in entrepreneurial activities. Items were rated on a five-point Likert-type scale from 1 (strongly disagree) to 5 (strongly agree). Total scores ranged from 10 to 50, with higher scores indicating stronger entrepreneurial intentions. An example item was "I am ready to do anything to become an entrepreneur." The original source reported high internal consistency for the entrepreneurial intention measure. However, the present study obtained a Cronbach's alpha of .96, indicating good internal consistency.

Risk-taking propensity was measured using the Choice Dilemmas Questionnaire (CDQ) developed by Kogan and Wallach (1964). CDQ is a 12-item instrument designed to assess individuals' willingness to accept risk when making decisions under uncertain conditions. Each item presents a hypothetical situation involving two alternatives: a relatively safe option with a predictable outcome and a potentially more rewarding but uncertain option. Respondents are required to indicate the minimum probability of success they would consider acceptable before recommending the riskier alternative. The response options represent probabilities of 1, 3, 5, 7, or 9 chances of success out of 10, together with an option indicating unwillingness to recommend the risky alternative regardless of the probability of success, scored as 10. Scores are summed across the 12 scenarios, producing a theoretical total ranging from 12 to 120. Under the original scoring procedure, lower scores indicate greater risk-taking propensity, whereas higher scores indicate greater caution or risk aversion. Thus, the CDQ assesses willingness to accept uncertainty rather than the perceived severity or likelihood of risk. The administered questionnaire had a Cronbach's alpha of .69, indicating marginal reliability in the present sample.

General self-efficacy was measured using the 10-item General Self-Efficacy Scale (GSE) developed by Schwarzer and Jerusalem (1995). The instrument assesses individuals' generalised beliefs in their ability to manage difficult situations, overcome challenges, and perform tasks successfully. Each item was rated on a four-point Likert-type scale ranging from 1 (not at all true) to 4 (exactly true). Total scores range from 10 to 40, with higher scores indicating greater general self-efficacy. The scale has demonstrated satisfactory internal consistency in previous research. In the present study, the mean self-efficacy score was 27.14 (SD = 5.82). The Cronbach's alpha coefficient for the GSE in the current sample was 0.78.

Procedure for Data Collection

Authors distributed questionnaires to students across departments at the selected institutions. Researchers approached eligible students and selected those available and willing to participate. Two research assistants, both psychology students with research training, assisted with distributing and collecting questionnaires. Before completing the questionnaire, participants were informed of the study's objectives and that participation was voluntary. Those who agreed to participate provided informed consent. A total of 400 questionnaires were distributed across the selected institutions. After screening for inclusion in the analysis, 395 questionnaires were retained, forming the final analytical sample.

Ethical Considerations

Participation was voluntary and limited to individuals aged 18 years or older who provided informed consent before completing the questionnaire. The Department of Psychology at the Federal University Oye-Ekiti conducted an ethical review and classified the study as exempt, as participation posed no anticipated risk. Institutional authorisation was obtained before data collection. Participants were informed of the study objectives, confidentiality and anonymity safeguards, and their right to withdraw at any time without adverse consequences. No financial incentives were provided. Privacy, voluntary participation, and the protection of participants' information were maintained throughout the study.

Statistical Analysis

Data were analysed using the Statistical Package for the Social Sciences (SPSS). Descriptive statistics, including frequencies, percentages, means, and standard deviations, were computed to summarise participants' sociodemographic characteristics and psychological variables. Pearson product–moment correlation coefficients were calculated to examine bivariate associations among age (measured continuously), self-efficacy, RTP, and entrepreneurial intention.

Hierarchical multiple linear regression was subsequently conducted to assess the incremental contributions of self-efficacy and RTP to entrepreneurial intention after controlling for sociodemographic

characteristics. Predictors were entered in two sequential blocks. Model 1 included age category (coded 1 = 18–35 years and 2 = ≥36 years), sex, and institution type, whereas Model 2 additionally incorporated self-efficacy and RTP. Model performance and incremental explanatory contributions were evaluated using the multiple correlation coefficient (R), coefficient of determination (R^2), adjusted R^2, overall F statistic, change in explained variance (ΔR^2), and F-change statistic.

Individual predictor contributions were assessed using unstandardised regression coefficients (B), standardised regression coefficients (β), standard errors, and t statistics. Regression assumptions were assessed using tolerance and variance inflation factor statistics to evaluate multicollinearity, standardised residuals and Cook's distance to identify potentially unusual or influential observations, and diagnostic plots to evaluate linearity, homoscedasticity, and residual normality. All statistical tests were evaluated at a significance level of $p < .05$.

Results

Sociodemographic Characteristics of Participants

Table 1 summarises the participants' sociodemographic characteristics. The study included 395 undergraduate students from selected universities and polytechnics in Kwara State, Nigeria. Of these, 44.1% were male and 55.9% were female. Most participants, 88.4%, were aged 18–35 years, with 11.6% aged 36 years and above. Regarding marital status, 350 (88.6%) were single and 11.4% were married. Additionally, 86.1% attended universities, whereas 13.9% attended polytechnics.

Table 1. Sociodemographic Characteristics of Participants (N = 395)

Variable	Frequency (n)	Percentage (%)
Age category		
18–35 years	349	88.4
36 years and above	46	11.6
Sex		
Male	174	44.1
Female	221	55.9
Religion		
Christianity	140	35.4
Islam	255	64.6
Marital status		
Single	350	88.6
Married	45	11.4
Type of institution		
University	340	86.1
Polytechnic	55	13.9

Descriptive Statistics and Relationships among Study Variables

Descriptive statistics indicated that participants had a mean self-efficacy score of 27.14 (SD = 5.82), a mean RTP score of 43.45 (SD = 6.94), and a mean entrepreneurial intention score of 34.93 (SD = 5.52). Pearson product–moment correlation analyses examined relationships among age category, self-efficacy, RTP, and entrepreneurial intention. As shown in Table 2, self-efficacy was significantly and positively correlated with entrepreneurial intention (r = .436, p < .001), indicating that students reporting higher self-efficacy also tended to report stronger entrepreneurial intentions.

Conversely, RTP was significantly and negatively correlated with entrepreneurial intention (r = −.416, p < .001), suggesting that higher scores on the RTP measure were associated with lower entrepreneurial intention scores. Age was not significantly correlated with entrepreneurial intention (r = −.038, p = .453). Similarly, the association between self-efficacy and RTP was not statistically significant (r = −.057, p = .258). Therefore, the hypothesis proposing significant relationships between age, self-efficacy, RTP, and entrepreneurial intention was partially supported, as only self-efficacy and RTP demonstrated statistically significant associations with entrepreneurial intention.

Table 2. Pearson Product–Moment Correlations Reporting the Association between Age, Self-Efficacy, RTP, and Entrepreneurial Intention (N = 395)

Variables	1	2	3	4
1. Age	—			
2. Self-efficacy	-.067	—		
3. RTP	.026	−.057	—	
4. Entrepreneurial intention	-.038	.436**	−.416**	—

Note. **p < .01 (two-tailed). Age was coded as a continuous variable for correlational analysis.

As shown in Table 3, hierarchical multiple regression was conducted to examine the contributions of sociodemographic factors, self-efficacy, and RTP to entrepreneurial intention. Predictors were entered in two blocks. In Model 1, age category, sex, and type of institution were entered as sociodemographic variables. In Model 2, self-efficacy and RTP were added to assess their incremental explanatory contribution beyond the sociodemographic characteristics.

Model 1: Sociodemographic Predictors

The first regression model was statistically significant, $F(3, 391) = 22.63$, $p < .001$, and explained 14.8% of the variance in entrepreneurial intention ($R = .385$, $R^2 = .148$, adjusted $R^2 = .141$). As shown in Table 4, sex was a significant negative predictor of entrepreneurial intention ($B = −3.311$, $\beta = −.298$, $t = −6.302$, $p < .001$), whereas type of institution was a significant positive predictor ($B = 3.612$, $\beta = .227$, $t = 4.837$, $p < .001$). Age category did not significantly predict entrepreneurial intention ($B = .146$, $\beta = .018$, $t = .379$, $p = .705$). Coding sex as 1 = male, 2 = female indicated that female students had lower entrepreneurial intention scores than male students. Similarly, with institution type coded as 1 = university, 2 = polytechnic, the positive coefficient indicated higher entrepreneurial intention scores among polytechnic students.

Model 2: Additional Contributions of Self-Efficacy and RTP

In the second model, self-efficacy and RTP were entered alongside age category, sex, and type of institution. The full model was statistically significant, $F(5, 389) = 49.04$, $p < .001$, accounting for 38.7% of the variance in entrepreneurial intention ($R = .622$, $R^2 = .387$, adjusted $R^2 = .379$). The inclusion of self-efficacy and RTP significantly improved the model's explanatory power, $\Delta R^2 = .239$, $\Delta F (2, 389) = 75.68$, $p < .001$. Thus, the psychological variables explained an additional 23.9 percentage points of variance in entrepreneurial intention beyond the sociodemographic predictors.

In the full model, self-efficacy was a significant positive predictor of entrepreneurial intention ($B = .368$, $\beta = .387$, $t = 9.616$, $p < .001$). This indicated that higher self-efficacy scores were associated with stronger entrepreneurial intentions after controlling for age category, sex, type of institution, and RTP.

On the other hand, RTP was a significant negative predictor ($B = −.255$, $\beta = −.321$, $t = −7.605$, $p < .001$). After adjusting for the other predictors, higher RTP scores were associated with lower entrepreneurial intention scores. Sex remained a significant negative predictor ($B = −1.723$, $\beta = −.155$, $t = −3.670$, $p < .001$), while type of institution remained a significant positive predictor ($B = 2.417$, $\beta = .152$, $t = 3.737$, $p < .001$). Age category remained statistically nonsignificant ($B = .221$, $\beta = .027$, $t = .673$, $p = .501$). The absolute standardised regression coefficients indicated that self-efficacy ($\beta = .387$) had the largest unique

standardised association with entrepreneurial intention in the full model, followed by RTP (β = −.321), sex (β = −.155), and type of institution (β = .152).

Table 3. Hierarchical Multiple Regression Model Summary for Entrepreneurial Intention (N = 395)

Statistic	Model 1	Model 2
R	.385	.622
R^2	.148	.387
Adjusted R^2	.141	.379
Standard error of estimate	5.119	4.354
ΔR^2	.148	.239
F-change	22.628	75.682
df1	3	2
df2	391	389
p for F-change	< .001	< .001
Overall model F	22.628	49.036

Note. Model 1 included age category, sex, and institution type. Model 2 additionally included self-efficacy and RTP. Model 1: $F(3, 391) = 22.628$, $p < .001$. Model 2: $F(5, 389) = 49.036$, $p < .001$.

Table 4. Hierarchical Multiple Regression Coefficients Predicting Entrepreneurial Intention

Predictor	B	SE	β	t	p	VIF
Model 1						
Constant	35.780	1.318	—	27.153	< .001	—
Age category	.146	.384	.018	.379	.705	1.024
Sex	−3.311	.525	−.298	−6.302	< .001	1.026
Type of institution	3.612	.747	.227	4.837	< .001	1.007
Model 2						
Constant	35.671	2.121	—	16.818	< .001	—
Age category	.221	.327	.027	.673	.501	1.026
Sex	−1.723	.469	−.155	−3.670	< .001	1.131
Type of institution	2.417	.647	.152	3.737	< .001	1.044
Self-efficacy	.368	.038	.387	9.616	< .001	1.028
RTP	−.255	.034	−.321	−7.605	< .001	1.127

Note. B = unstandardised regression coefficient; SE = standard error; β = standardised regression coefficient; VIF = variance inflation factor. Sex was coded 1 = male and 2 = female; type of institution was coded 1 = university and 2 = polytechnic. All variance inflation factors were below 1.14, suggesting no substantial multicollinearity among the included predictors.

Descriptive Differences in Entrepreneurial Intention by Sex and Type of Institution

Descriptive comparisons further indicated differences in entrepreneurial intention across sex and institution type. Male students reported higher entrepreneurial intention scores (M = 36.86, SD = 4.95, n = 174) than female students (M = 33.40, SD = 5.49, n = 221). The unadjusted mean difference was approximately 3.46 points in favour of male students. Similarly, polytechnic students reported higher entrepreneurial intention scores (M = 38.31, SD = 6.83, n = 55) than university students (M = 34.38, SD = 5.09, n = 340), representing an unadjusted difference of approximately 3.93 points. These descriptive patterns were consistent with the direction of the significant coefficients for sex and institution type in the

hierarchical regression models. Both sociodemographic variables remained statistically significant after adjustment for self-efficacy, RTP, and age category.

The findings revealed that self-efficacy and RTP were significantly associated with entrepreneurial intention among the sampled tertiary institution students. Self-efficacy demonstrated a positive association, whereas RTP demonstrated a negative association. The hierarchical regression showed that sociodemographic variables accounted for 14.8% of the variance in entrepreneurial intention. Adding self-efficacy and RTP increased the total explained variance to 38.7%, representing a statistically significant incremental contribution of 23.9 percentage points. Sex and type of institution were also significant predictors in both regression models, whereas age category did not demonstrate a statistically significant association with entrepreneurial intention.

Discussion

This study examined how sociodemographic characteristics, general self-efficacy, and RTP relate to entrepreneurial intention among students at selected tertiary institutions in Kwara State, Nigeria. The findings showed that higher general self-efficacy was positively associated with entrepreneurial intention, whereas RTP was negatively associated. Age was not significantly associated with entrepreneurial intention, whereas sex and institution type emerged as significant sociodemographic predictors. Furthermore, including psychological characteristics substantially improved the explanatory power of the regression model beyond sociodemographic factors alone. These findings highlight the relevance of self-efficacy and RTP in understanding entrepreneurial intentions within tertiary education contexts, while underscoring the importance of considering individual psychological characteristics alongside demographic and institutional factors. However, the observed associations should not be interpreted as evidence of causal relationships.

The positive association between general self-efficacy and entrepreneurial intention is consistent with Bandura's (1997) social cognitive theory, which emphasises individuals' beliefs in their capacity to organise and execute actions necessary to manage challenges and achieve desired outcomes. Students with greater confidence in their ability to overcome difficulties may be more inclined to consider entrepreneurship a viable career option. This finding aligns with previous research demonstrating positive associations between entrepreneurial self-efficacy and entrepreneurial intention (Achugamonye et al., 2026; Sahid et al., 2024; Zhao et al., 2005). Similarly, Iwu et al. (2025) identified personal abilities as an important correlate of entrepreneurial intention among Nigerian university students. However, unlike these studies, which primarily examined entrepreneurship-specific capabilities, the present investigation assessed general self-efficacy. The findings therefore extend the existing literature by highlighting the relevance of broader personal competence beliefs to entrepreneurial intention, beyond confidence in performing specific entrepreneurial activities.

Conversely, RTP was negatively associated with entrepreneurial intention, contrasting with previous findings suggesting that greater willingness to undertake calculated risks is positively associated with entrepreneurial intention (Achugamonye et al., 2026; Caputo et al., 2025). Although previous research has also established the relevance of perceived entrepreneurial risk to entrepreneurial motivation and intention (Martínez-Cañas et al., 2023), perceived risk and risk-taking propensity represent distinct psychological constructs. The negative association observed in the present study suggests that a greater willingness to accept uncertain outcomes does not necessarily correspond with stronger entrepreneurial intentions among tertiary institution students. This contrasting pattern may reflect differences in educational experiences, socioeconomic circumstances, perceived entrepreneurial opportunities, and individual decision-making preferences. The findings highlight the contextual complexity of risk-taking propensity in entrepreneurial decision-making and underscore the need for further research examining the conditions under which willingness to accept risk is positively or negatively associated with entrepreneurial intention.

Age was not significantly associated with entrepreneurial intention in either the bivariate or hierarchical regression analyses, suggesting a limited association within the sampled population. This finding should be considered in relation to the predominantly younger age distribution of participants, which may have

restricted age-related variability. In contrast, sex remained significantly associated with entrepreneurial intention after adjustment for other predictors, with male students reporting higher entrepreneurial intention scores than female students. Although Omotajo et al. (2024) examined gender-related barriers to entrepreneurship among Nigerian tertiary students, their findings revealed no significant overall sex difference in entrepreneurial intention. This contrast suggests that sex-related differences may vary across educational and sociocultural contexts. However, the present study did not directly assess gender-related barriers or differential access to entrepreneurial resources, limiting explanations for the observed association.

Institution type was also significantly associated with entrepreneurial intention, with polytechnic students reporting higher scores than university students after adjustment for sociodemographic and psychological characteristics. This finding highlights the relevance of institutional context to entrepreneurial aspirations and is consistent with the broader emphasis on educational and contextual factors in African entrepreneurship research (Mahlaole & Malebana, 2026). Nevertheless, the unequal representation of university and polytechnic students and the convenience sampling approach limit the generalisability of this association. Further research examining entrepreneurship education, practical training opportunities, and institutional support could clarify the factors associated with differences in entrepreneurial intention across tertiary institutions.

Furthermore, hierarchical regression analysis demonstrated that general self-efficacy and risk-taking propensity accounted for additional variance in entrepreneurial intention beyond sociodemographic characteristics. This finding supports the multidimensional understanding of entrepreneurial intention emphasised in previous reviews (Mahlaole & Malebana, 2026; Xanthopoulou & Sahinidis, 2024). The present study contributes to this literature by demonstrating the independent associations of psychological and sociodemographic characteristics with entrepreneurial intention among university and polytechnic students in Kwara State, Nigeria. Although these findings are broadly consistent with theoretical perspectives emphasising individual beliefs and behavioural intentions, the study did not directly examine all components of the Theory of Planned Behaviour. Given its cross-sectional design, the findings establish statistical associations rather than causal or temporal relationships.

Theoretical Implications

The findings provide empirical support for the relevance of psychological characteristics to entrepreneurial intention, consistent with Bandura's (1997) social cognitive theory and the Theory of Planned Behaviour (Ajzen, 1991, 2020). Specifically, the independent associations of general self-efficacy and risk-taking propensity with entrepreneurial intention suggest that beliefs about personal capability and willingness to accept uncertainty are relevant to understanding entrepreneurial aspirations beyond sociodemographic characteristics. However, general self-efficacy differs conceptually from entrepreneurial self-efficacy and perceived behavioural control, while risk-taking propensity is distinct from perceived entrepreneurial risk. These distinctions are important for interpreting the observed associations and developing theoretically informed models of entrepreneurial intention. Future research integrating these constructs with the core components of the Theory of Planned Behaviour could provide a more comprehensive understanding of entrepreneurial intentions across different educational contexts (Caputo et al., 2025; Mahlaole & Malebana, 2026).

Educational, Practical and Policy Implications

The findings have implications for entrepreneurship education and student support programmes in Nigerian tertiary institutions. The positive association between general self-efficacy and entrepreneurial intention suggests that educational initiatives could incorporate practical activities designed to develop students' confidence in managing entrepreneurial challenges. Experiential learning, business simulations, mentorship, and structured problem-solving activities represent potential approaches consistent with self-efficacy theory and entrepreneurship education research (Bandura, 1997; Sahid et al., 2024). Conversely, the negative association between risk-taking propensity and entrepreneurial intention highlights the importance of examining students' attitudes towards uncertainty and entrepreneurial decision-making. Entrepreneurship education could therefore incorporate financial planning, risk

assessment, and informed decision-making skills to support realistic evaluations of entrepreneurial opportunities.

The observed differences by sex and institution type further suggest the importance of considering students' demographic and educational circumstances when developing entrepreneurship support programmes. Institutions could assess access to mentorship, practical entrepreneurship training, financial guidance, and business development opportunities across student groups. At the policy level, strengthening collaboration among universities, polytechnics, entrepreneurship development centres, and relevant industry partners may provide opportunities for more inclusive entrepreneurial learning. Nevertheless, the effectiveness of such initiatives should be established through appropriately designed programme evaluations rather than inferred from the associations observed in this study.

Limitations and Suggestions for Further Studies

Several limitations warrant consideration. First, the cross-sectional design restricts conclusions about temporal relationships and causality. Second, convenience sampling from four tertiary institutions in Kwara State limits the representativeness and generalisability of the findings. The unequal distribution of university and polytechnic participants may also affect the interpretation of institutional differences. Furthermore, reliance on self-reported measures introduces the possibility of response bias and shared-method variance. Relevant contextual characteristics, including previous entrepreneurial experience, family business background, entrepreneurship education, socioeconomic circumstances, and access to financial resources, were not assessed and may have contributed to the observed associations.

Future studies should employ larger and more representative samples across different Nigerian tertiary institutions, with balanced institutional participation where feasible. Longitudinal research could clarify temporal relationships among psychological characteristics and entrepreneurial intention, while intervention studies could evaluate whether targeted educational programmes are associated with improvements in entrepreneurial competencies and subsequent entrepreneurial activities. Further investigations should also distinguish general self-efficacy from entrepreneurial self-efficacy and examine risk-taking propensity alongside other components of the Theory of Planned Behaviour. Incorporating institutional and socioeconomic characteristics may provide additional insight into the variability of entrepreneurial intentions across student populations.

Conclusion

This study examined the associations of sociodemographic characteristics, general self-efficacy, and risk-taking propensity with entrepreneurial intention among students at selected tertiary institutions in Kwara State, Nigeria. General self-efficacy was positively associated with entrepreneurial intention, whereas risk-taking propensity demonstrated a negative association. Sex and institution type were also significant predictors, while age was not significantly associated with entrepreneurial intention. Hierarchical regression further demonstrated that the psychological variables accounted for additional variance beyond sociodemographic characteristics. Accordingly, both hypotheses received partial support when individual associations and predictors were considered. The findings contribute context-specific evidence highlighting the relevance of psychological and educational characteristics to entrepreneurial intention among Nigerian tertiary students. They also provide a basis for further investigation and evaluation of entrepreneurship education initiatives that address personal capability beliefs, informed risk-taking, and equitable access to entrepreneurial opportunities.

Declarations

Funding and Competing Interests

The authors received no external funding for this research. The authors also declare no competing interests.

Data Availability

The data for this study are not publicly available, but the corresponding author may make de-identified data supporting the findings available upon reasonable request, subject to applicable ethical, institutional, and confidentiality restrictions.

Authors' Contributions

FAM: Conceptualisation; investigation and questionnaire administration; writing—original draft; writing—review and editing. BOO: Supervision; writing—review and editing. RO: Methodology development; formal analysis; writing—review and editing. POA: Formal analysis; writing—review and editing. All authors contributed to editing and approved the final manuscript.

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