

SOUTH AFRICAN UNIVERSITY STUDENTS' ENTREPRENEURSHIP INTEREST AS A CONSEQUENCE OF RESILIENCE AND INTERNAL ECONOMIC LOCUS OF CONTROL

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ABSTRACT

The study investigated South African university students' entrepreneurship interest as a consequence of resilience and internal economic locus of control using explanatory survey research design, a validated questionnaire, a Raosoft sample size calculator, purposive and convenience sampling techniques to sample 419 male and female research participants. Moreover, the study is underpinned by the theory of entrepreneurial event.

Three hypotheses were tested using the Pearson correlation analysis and multiple regression analysis respectively. The results of data analysis showed that there is a significant positive relationship between internal economic locus of control and entrepreneurship interest ($r=0.240$; $p<0.01$). The results further revealed that internal economic locus of control and resilience are statistically significant predictors of entrepreneurship interest ($f=12.941$; $r^2=0.054$; $p<0.01$); while internal economic locus of control significantly predicts entrepreneurship interest, resilience was found significant but very weakly related to ($r=0.091$; $p<0.05$) but statistically not significant in predicting entrepreneurship interest ($\beta=0.035$; $t=0.704$; $p>0.05$).

The study concludes that internal economic locus of control is one of the important contributing factors to university students' entrepreneurship interest and recommends that stakeholders including government, non-governmental organisations, lecturers, related professionals, parents and care givers should help to facilitate internal economic locus of control and entrepreneurship interest of South African youths.

Keywords: Entrepreneurship interest, internal economic locus of control, resilience, South Africa, university students.

INTRODUCTION

Entrepreneurship is an important theme of consideration, especially in addressing the current economic downturn in South Africa, because it has a viable potential to contribute to the process of national economic development (Botha & Taljaard, 2019; Francke & Alexander, 2019). However, the prevalent low level of small business operations in South Africa has further increased the risk of national economic stagnation, coupled with the COVID-19 pandemic restriction, which has forced a significant number of small and medium scale businesses to closure in the year 2020 (Arndt et al., 2020).

Prior to the emergence of the COVID-19 pandemic, the challenge of high unemployment and underemployment being faced by many South Africans, especially the youths, inspired some young, energetic and self-confident university graduates to start their own businesses (Swai, 2015). Although the government of South Africa has previously assisted in the job-creating capacity of start-up businesses, by establishing entrepreneurship education programmes, through some agencies such as the National Youth Development Agency; and the Small Enterprise Development Agency, there is still room for improvement. The government agencies have been helping people with business information, funding and other resources needed in creating new businesses (Zahra & Wright, 2016). The governmental interventions came as a result of drastic decline in the entrepreneurial activity among South Africans.

The number of people intending to start a business in South Africa dropped by 15.4% in 2010 and 10.1% in 2012 (Skosana, 2012). However, in 2017/2018, the total early-stage entrepreneurial activity in South Africa was at 11.0%, 4.1 percentage points higher than 2016's score of 6.9% (Stats 2019). The stumbling entrepreneurship activity in the country calls for timely scientific research interventions to identify and address the responsible factors. This study investigates the internal economic locus of control and resilience as possible behavioural factors contributing to entrepreneurship and the study intends to proffer strategic recommendations on the basis of the outcomes.

AIM AND OBJECTIVE OF THE STUDY

The aim of the study was to empirically investigate South African university students' entrepreneurship interest as a consequence of resilience and internal economic locus of control. Specifically, the following were the objectives of the study:

1. *To examine the relationship between resilience and entrepreneurship interest*
2. *To examine the relationship between internal economic locus of control and entrepreneurship interest*
3. *To investigate the independent and joint prediction of entrepreneurship interest by resilience and internal economic locus of control.*

LITERATURE REVIEW

Conceptual Framework

The study is underpinned by the theory of entrepreneurial event, which was developed by Shapero & Sokol (1998). Entrepreneurial event theory assumes that the desire to be self-employed depends on the perception of individuals' desirability and potential in relation to entrepreneurship. Thus, a person must perceive self-employment as desirable before interest is formed. Desire and potential of individuals, being emphasised as important factors by Shapero & Sokol (1998), could be related to internal economic locus of control and resilience, because they are all disposition factors. By implication, individuals' perception of their ability (internal economic locus of control) and resilience (inner strength) will motivate interests in entrepreneurship. This implies that a person's interest in creating or starting a business could be a function of internal economic locus of control and resilience.

Entrepreneurship interest is a mental state that explains an individual's positive thoughts and desirable feelings about creating a business in the future (Martínez-González et al., 2019). It is an urge, which propels a person to opt for self-employment over seeking employment in an

organisation (Filser et al., 2019). According to Boldureanu (2020) an entrepreneur is a person bearing risks, planning, overseeing, organising and coordinating the business activities. Entrepreneurship mindset has dual variables, namely disposition and contextual (Wardana et al., 2020). Junejo et al., (2018) believe that entrepreneurship interest could be set at a youthful age while a structured education would help to develop the necessary skills among the students at tertiary institutions.

Previous studies on business interest have identified some factors that influence certain individuals to become entrepreneurs and provided valuable insights into the processes and activities involved (Miaat, 2014; Anh & Harald, 2016; Welsh et al., 2016). Internal economic locus of control and resilience are important personal variables that may contribute to entrepreneurship interest.

Internal economic locus of control explains the degree to which individuals believe that they have control over the outcome of events in their lives, as opposed to outside forces that are beyond their control (Hermawan et al., 2016).

“The locus of a person is theorized as internal (which means that people believe that they can influence their own lives and that such people tend to believe that God helps those who help themselves) or external (a belief that life is determined by external factors that cannot be affected by the person or that chance or destiny governs their lives)” (Rotter, 1966:1).

Furthermore, it is assumed that people with a high level of external economic locus of control view events happening in their lives as being determined by external factors, i.e. culture, tradition, government policies and significant others. In other words, the explanation of individuals with a high level of internal economic control locus regarding causes of events tends to be less related or attributed to situational factors (Furnham, 1986).

Resilience, on the other hand, is another personal factor to consider, which may also contribute to entrepreneurship interest (Korber & McNaughton, 2018). Tonis (2015) discovered the roots of the theory of material physics resilience. In reference to the theory, material physics resilience receives a powerful shock and it is able to absorb the shock without breaking. This is not much different from the understanding of what resilience is from a psychology perspective. In psychology, resilience refers to a person's ability to positively cope with tragedy and stress (Fletcher & Sarkar, 2013). According to Rutter (1987), the term resilience is used to define the positive tone of individual differences in individuals' response to pressure and adversity, while Janas (2002) believes it is the ability to recover from difficulty, frustration, and disappointment.

EMPIRICAL LITERATURE

In a study of entrepreneurship interest conducted among a sample of 124 grade twelve students in Malang, Indonesia, using the quantitative data collection approach and the descriptive-explanatory research design, Hermawan et al. (2016) found that there is a significant positive relationship between internal economic locus of control and entrepreneurship interest. It was also reported in the study that there is a significant effect of internal economic locus of control on entrepreneurship interest.

Likewise, an investigation was conducted concerning entrepreneurial orientation and locus of control among 87 farmers in Batang Lupar Sarawak & Pulau Banggi Sabab, Malaysia, using a structured questionnaire to elicit information from the research participants (Ishak et al., 2015). The researchers reported that participants with external economic locus of control indicated higher entrepreneurial orientation than internal economic locus of control. There is a

significant positive relationship between economic locus of control and entrepreneurial orientation (Ishak et al., 2015). Also, Popescu et al., (2016) analysed some psych-behavioural determinants of entrepreneurial intention among 600 undergraduate and postgraduate students in Romania using a structured questionnaire. Their findings suggest that external economic locus of control is not a significant determinant of entrepreneurial interest.

Fatoki (2018) examined the effect of entrepreneurial resilience on the success of South African small and medium-sized enterprises and also explored the relationship between entrepreneurial resilience and the performance of South African SMEs. The researcher used organisational and individual criteria to measure success, while the Connor–Davidson Resilience Scale 10 (CD-RISC 10) was used to measure entrepreneurial resilience. The survey research design, self-administered questionnaire, snowball and convenience sampling methods were applied to sample the opinions of 170 small business owners. The results of statistical analysis of data indicated that there are significant positive relationships among entrepreneurial resilience, individual and organisational performances.

Similarly, Mangundjaya (2009) explored the relationship between resilience and entrepreneurial intentions using a structured and validated questionnaire to collect data from the University of Indonesia students. It was reported in the study that there is no significant relationship between resilience and entrepreneurial intentions among students. Bullough et al., (2014), however, suggested that even under conditions of war, individuals develop entrepreneurial intentions if they are able to grow from adversity (resilience) and believe in their entrepreneurial abilities (entrepreneurial self-efficacy).

Lastly, Awang et al., (2013) investigated the joint determinants of entrepreneurial career by personality traits, entrepreneurship knowledge-experience and favourable economic environment using the cross-sectional survey research design and quantitative approach to collect data from a sample of 120 polytechnic students in Malaysia. Hypotheses were stated and tested using multiple regression analysis. The study found that personality traits and favourable economic environment are significant joint determinants of students' intention to choose entrepreneurial career.

HYPOTHESES

The following hypotheses were stated and tested:

H1: There is a significant positive relationship between resilience and entrepreneurship interest.

H2: There is a significant positive relationship between internal economic locus of control and entrepreneurship interest.

H3: There is a significant joint and independent influence of internal economic locus of control and resilience on entrepreneurship interest.

RESEARCH METHODOLOGY

Research Design

The explanatory survey research design was applied in the study, because the intention of the research was mainly to provide an explanation for the phenomenon of entrepreneurship interest among some graduating university students in the Eastern Cape Province of South Africa, using the quantitative approach. There were no active manipulations of the study variables (Dependent variable - entrepreneurship interest; Independent variables - resilience and internal economic locus of control) as research participants' opinions were only sought via a validated self-administered questionnaire.

Study Population, Sampled Population, Sample Size and Sampling Technique

A sample of 419 graduating students participated in the study. Given a margin of error of 5% and degree of confidence of 95% from an estimated registered student population of 4000 final year and honours students, the sample size of 419 is considered appropriate as recommended by the Raosoft sample size calculator. Specifically, the sample comprised 202(48%) male and 217(52%) female final year undergraduate and postgraduate (Honours) students, across four faculties at a university in the Eastern Cape Province. The participants' ages ranged from 19 years to 51 years. Furthermore, the descriptive statistics of the study indicate that 55.6% were third year students while 44.4 were honours students. Also, 28.9% of the participants indicated that they have knowledge of entrepreneurship, while 71.1% indicated that they did not have knowledge of entrepreneurship. In total, 27.2% were pursuing Bachelor of Commerce, 8.6% were registered for an education qualification, 29.6% were Bachelor of Science students, 1.4% was registered for a Human Settlement qualification, 1.9% was registered for a Postgraduate Degree Certificate in Education, and 31.3% were studying Social Sciences.

The study adopted the non-probability sampling procedure through the purposive and convenience sampling methods. The study purposively targeted only final year undergraduate and postgraduate honours students and they were voluntarily engaged in the study by filling in the self-administered questionnaire forms. The participants were approached in convenient places on campus (such as the Student centre, residences and around the lecture rooms) and at convenient times (during the weekends, lunch break and after lecture hours). Meanwhile, convenience sampling was adopted since data were collected among university students in Alice Campus; hence no travelling costs were involved in the collection of data.

Ethical Consideration

The participants' voluntary involvement in the research was sought by using a consent letter, which was signed by all the study participants. The study participants were debriefed about the importance and purpose of the study. In addition, they were assured about the confidentiality of information provided. The participants' identities were also kept confidential by means of instructions, which advised that they should not indicate any means of identification such as name and identity number on the questionnaires. With utmost sense of sincerity, information concerning the study and its outcomes was accurately submitted to the appropriate institutions. Thus, researchers ensured that no instance of misleading actions was tolerated. Furthermore, the study was conducted on the campus of the University of Fort Hare so as to control participants' exposure to physical or psychological hazards. The research ethics approval was granted by the Research Ethics Committee of the university involved (Certificate reference number: MC-2019-025).

Research Instruments

The research instruments consisted of a biographical data section plus three validated scales measuring entrepreneurship interest, resilience and internal economic locus of control. The questionnaire was divided into four different sections, labelled Sections A, B, C and D.

Section A requested the biographical data of participants such as age, gender, field of study and year of study. The participants were asked to indicate their corresponding statuses on each of the biographical factors.

Section B focused on information concerning the entrepreneurship interest scale. A 5-item validated scale of entrepreneurship interest, developed by Chen et al., (1998), was used in the study to measure entrepreneurship interest. The participants were asked to indicate the degree at which they agree or disagree with the three different measures of interest: preference (I want..), self-prediction (How likely it is...), and behavioral purpose (I intend to ...). The scale was based on a 5-point Likert-type response format ranging from 1/(Strongly disagree) to 5/(Strongly agree). Chen et al., (1998) reported a Cronbach's alpha value of 0.94 for the scale, while the results of the current study's factor analysis indicated a Cronbach's alpha value of .88. According to Chehimi et al., (2019), this indicates a very good strength of association and proves that the selection of the questions is suitable for the purposes of questionnaire.

Section C focused on information concerning the internal economic locus of control scale. A 7-item validated scale of internal economic locus of control, developed by Furnham (1986), was used in the study to measure internal economic locus of control. The participants were asked to indicate the degree to which they agree or disagree with the statements on the scale. The scale was based on a 5-point Likert-type response format ranging from 1/(Strongly disagree) to 5/(Strongly agree). Furnham (1986) reported a Cronbach's alpha value of .78 for the scale, while the results of the current study's factor analysis indicated a Cronbach's alpha value of .74 indicating a very good strength of association.

Section D focused on information concerning a resilience scale. A 5-item validated scale of resilience, developed by Luthans et al., (2007), was used in the study to measure resilience. The participants were asked to indicate the degree to which they agree or disagree with the statements on the scale. The scale was based on a 5-point Likert-type response format ranging from 1/(Strongly disagree) to 5/(Strongly agree). Luthans et al., (2007) reported a Cronbach's alpha value of .88 for the scale, while the results of the current study's factor analysis indicated a Cronbach's alpha value of .64 indicating a good strength of association (Chehimi et al., 2019).

Statistical Analysis of Data

The data collected from 419 research participants was screened and analysed based on the hypotheses stated, using version 20 of the Statistical Product and Service Solutions – SPSS, an IBM product since 2009 (Hejase & Hejase, 2013). Hypotheses 1 and 2 were analysed using Pearson correlation analysis, while Hypothesis 3 was analysed using Multiple regression analysis. The percentage, mean, standard deviation and the frequency of the biographical and occupational data were also determined by the descriptive statistics.

RESULTS AND DISCUSSION

The descriptive statistics was performed on the variables prior to inferential statistical analysis of the stated hypotheses. Table 1 below presents the results of descriptive statistics of entrepreneurship interest, resilience and internal economic locus of control.

Variable	N	\bar{x}	SD
Entrepreneurship interest	419	23.6348	6.00381
Resilience	419	18.7780	2.85803
Internal economic locus of control	419	29.1432	4.00640
Valid N (Listwise)	419		

Source: Prepared by the Authors

The results in Table 1 indicate the levels at which participants generally expressed entrepreneurship interest, resilience and internal economic locus of control. The results reveal that generally, the research participants indicated a moderate level of entrepreneurship interest, $\bar{x}=23.634$, $SD=6.003$. This implies that the research participants are to a reasonable extent interested in a self-owned business, perhaps after graduating from the university. The results in the Table 1 also indicate that generally, the participants expressed a high level of internal economic locus of control, $\bar{x}=29.143$, $SD=4.006$. This implies that the participants mostly attributed their cause of actions to intrinsic factors such as personal desires or interests. However, the results in Table 1 further indicate that generally, the research participants expressed a weak level of resilience, $\bar{x}=18.778$, $SD=2.858$. This implies the participants are weak in the capacity to recover from difficult situations.

Hypotheses 1 and 2, stated as follows, were analyzed using the Pearson correlation analysis and the results are presented in Table 2.

H1: There is a significant positive relationship between resilience and entrepreneurship interest.

H2: There is a significant positive relationship between internal economic locus of control and entrepreneurship interest.

Variable	EI	Resilience	IELC
Entrepreneurship interest (EI)	1	0.091	0.240**
Sig. (2-tailed)		0.063	0.000
N	419	419	419
Resilience	0.091	1	0.244**
Sig. (2-tailed)	0.063		0.000
N	419	419	419
Internal economic locus of control (IELC)	0.240**	0.244**	1
Sig. (2-tailed)	0.000	0.000	
N	419	419	419

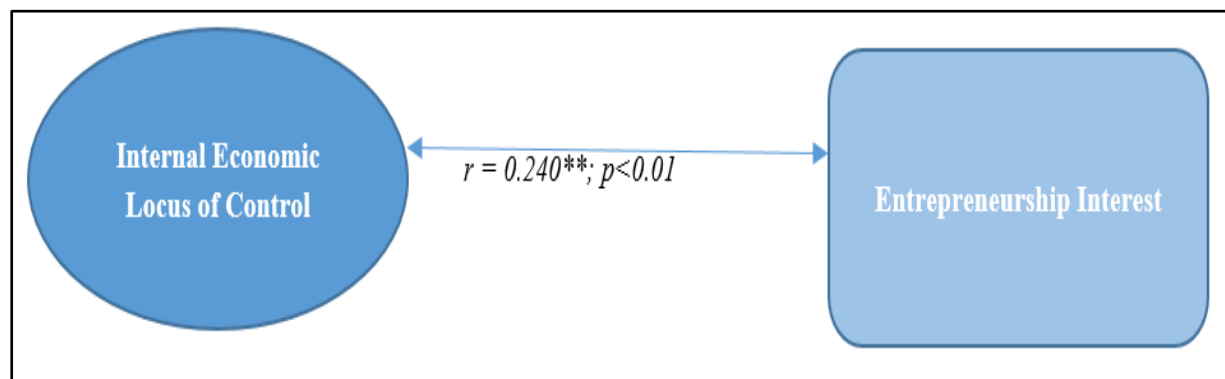
*** Correlation is significant at the 0.01 level (2-tailed)*

Source: Prepared by the Authors (own data)

The results in Table 2 indicate that there is no statistically significant relationship between resilience and entrepreneurship interest, $r=0.91$; $p>0.05$. Based on these results, Hypothesis 1, which states that there is a significant positive relationship between resilience and entrepreneurship interest is not statistically significant and therefore rejected.

However, the results in Table 2 reveal that there is a significant positive relationship between internal economic locus of control and entrepreneurship interest, $r=0.240$; $p<0.01$. This implies that there is a strong and positive connection between internal economic locus of control and entrepreneurship interest. Based on these results, Hypothesis 2, which states that there is a significant positive relationship between internal economic locus of control and entrepreneurship interest is confirmed and accepted. University students with internal economic locus of control tend to be hard working. For instance, a student with a higher need for accomplishment values personal responsibility, wants to solve problems without support, prefers to take sufficient chances and has a strong interest in the results of their own hard work or decisions.

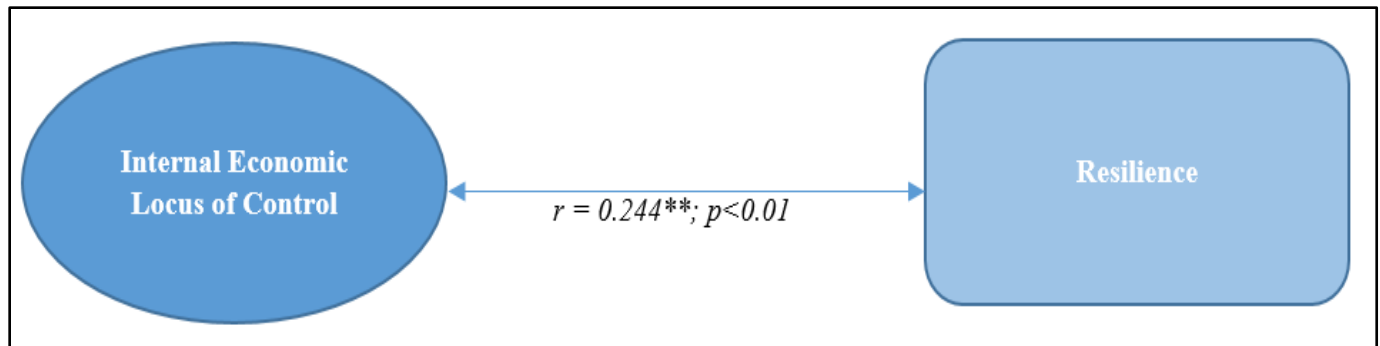
In support of the above findings, Hermawan et al., (2016) found that there is a significant positive relationship between internal economic locus of control and entrepreneurship interest. Likewise, Popescu et al., (2016) analysed some psych-behavioural determinants of entrepreneurial intention among 600 undergraduate and postgraduate students in Romania using a structured questionnaire. Their findings suggest that external economic locus of control is not a significant determinant of entrepreneurial interest. However, Ishak et al., (2015) reported that research participants with external economic locus of control indicate higher entrepreneurial orientation as opposed to the internal economic locus of control. Figure 1 below depicts the relationship between internal economic locus of control and entrepreneurship interest.



Source: Prepared by the Authors

FIGURE 1
RELATIONSHIP BETWEEN INTERNAL ECONOMIC LOCUS OF CONTROL AND
ENTREPRENEURSHIP INTEREST

The results in Table 2 further reveal that is a significant positive relationship between internal economic locus of control and resilience, $r=0.244$; $p<0.01$. This confirms that internal economic locus of control and resilience is both personal factors. Figure 2 below depicts the relationship between internal economic locus of control and resilience.



Source: Prepared by the Authors

FIGURE 2
RELATIONSHIP BETWEEN INTERNAL ECONOMIC LOCUS OF CONTROL AND RESILIENCE

Hypotheses 3, which states that there is a significant joint and independent influence of internal economic locus of control and resilience on entrepreneurship interest, was analyzed using the Pearson correlation analysis and the results are presented in the Table 3 below.

Variable	R	R ²	B	T	F	P
Internal economic locus of control	0.059	0.054	0.231	4.715	12.941	0.000
Resilience			0.035	0.704		0.482

Source: Prepared by the Authors

- Dependent Variable: Entrepreneurship interest
- Predictors: (Constant), internal economic locus of control and resilience

The results in the Table 3 indicate that there is a statistically significant joint and independent influence of internal economic locus of control and resilience on entrepreneurship interest, $F(2,416)=12.941$; $R^2=0.054$; $P<0.01$. This implies that the combined influence of internal economic locus of control and resilience on entrepreneurship interest is significant, such that both accounted for approximately 5% ($R^2=0.054$) of the variation observed in entrepreneurship interest. Hence, a huge number of other influential factors, not considered in this study, are responsible for the remaining 95% variation. Moreover, the results in the Table 3 indicate that there is a statistically significant and independent influence of internal economic locus of control on entrepreneurship interest ($\beta=0.231$; $t=4.715$; $p<0.01$), which means that internal economic locus of control has a significant influence on entrepreneurship interest. However, the results indicate that there is no significant independent influence of resilience on entrepreneurship interest ($\beta=0.035$; $t=0.704$; $p>0.05$), which implies that resilience has no significant influence on entrepreneurship interest. Based on these results, Hypothesis 3, which states that there is a significant joint and independent influence of internal economic locus of control and resilience on entrepreneurship interest is partially accepted. The results further explain that students' interest in venturing into business to a large extent depends on personality traits, especially those of ability and motivation (Scheepers, 2009; Hejase et al., 2014). Hence,

becoming an entrepreneur is more a function of personal attributes such as desire for financial freedom and ability, especially in the face of the general unemployment situation.

The above results are supported by Bullough et al., (2014) who suggest that even under conditions of war, individuals develop entrepreneurial intentions if they are able to grow from adversity (resilience) and believe in their entrepreneurial abilities (entrepreneurial self-efficacy). Awang et al., (2013) also shared a similar conclusion in their investigation of the joint determinants of entrepreneurial career by personality traits, entrepreneurship knowledge-experience and favorable economic environment using the cross-sectional survey research design and quantitative approach to collect data from a sample of 120 polytechnic students in Malaysia. The study found that personality factors are significant joint determinants of students' intention to choose entrepreneurial career.

CONCLUSION

Based on the above discussions and findings, the study concludes that there is a significant positive relationship between internal economic locus of control and entrepreneurship interest among university students in the Eastern Cape Province of South Africa. It further concludes that there is a significant joint influence of internal economic locus of control and resilience on entrepreneurship interest among university students in the Eastern Cape Province. Moreover, there is a significant independent influence of internal economic locus of control on entrepreneurship interest. However, there is no significant relationship between resilience and entrepreneurship interest.

As a result of the aforementioned, the researchers recommend that South African universities should expand the scope of their academic programmes to promote students' knowledge of entrepreneurship, enhance ability to identify business opportunities, and impart essential skills and competencies to generate creative and innovative business ideas.

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