Factors of Entrepreneurship Intention amongst students of The University of Bamenda-Cameroon

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ABSTRACT

To remedy the situation of unemployment, underemployment and poverty in Cameroon, the government introduces entrepreneurship programmes in higher institutions to promote and enhance skills acquisition, ease the spirit of creativity, self-reliance and self-independence. This work assesses the reliability of factors of entrepreneurship intention amongst students of The University of Bamenda in Cameroon. The population comprises all students of the University. A simple random sampling technique is adopted to select 1700 students in the University. A structured questionnaire is the major intsrument of data colection. A binary Logit analysis is employed on the data collected. The results show that students' entrepreneurship intention is positively and significantly influenced by gender, level of education, family entrepreneurial background and risk taking propensity. From a policy perspective, this study concludes that there is need for the government to promote and encourage female entrepreneurship as well as enforce the teaching of entrepreneurship at the lower levels of education both in the technical and general sub-systems. Finally, there is ultimate need for government and other education stakeholders to speed up the process of professionalization of education in Cameroon.

***Keywords**: Entrepreneurship Intention, binary Logit analysis, Cameroon.*

INTRODUCTION

Entrepreneurship has been considered as a means of boosting economic growth and job creation (Shane and Venkataraman 2000; Diaz-Casero and Jiménez-Moreno (2009). In recent years, public policy has increasingly focused on promoting and/or stimulating entrepreneurial activities since they are regarded as the driving force for

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innovation (Farrington, Roderick, Allensworth, Nagaoka, Johnson and Beechum 2012; Brancu, Munteanu, and Gligor; 2012). In Cameroon, the formal education inherited from the colonial masters turned out university graduates with job-seeking as opposed to job creation mindsets. According to Bloom, Canning and Chan (2006), educational assistance from the countries of the north to Africa is biased toward elementary education, creating a gap in the higher education through constraint funding. In Cameroon, while the net primary school enrolment ratio witnessed a slight increase of about 0.3 point in the early 2000, the higher education sector witnessed a net decline (International Monetary Fund, 2010). Equally, in difficult times when university students and graduates cannot find jobs, self-employment and entrepreneurship have been identified as the best solution to the problem of unemployment, underemployment, and poverty reduction amongst the youths (Neneh, 2014). To remedy this situation of unemployment, underemployment and poverty amongst the youths, the government of Cameroon introduced entrepreneurship programmes in the higher education sector to promote and enhance skills acquisition, ease the spirit of creativity, self-reliance and self-independence (Ministry of Higher Education, 2010). Many have explored the concept of Entrepreneurship and have tried to trace its link with economic growth and development. The results from these studies are mixed but majority point to a positive relationship between entrepreneurial intentions and self-employment that leads to economic growth and development. It is on this score and others that this study seeks to determine the reliability of factors of entrepreneurship intention amongst students of The University of Bamenda.

Concept of Entrepreneurship

There are as many definitions of entrepreneurship as there are scholars or books on the subject. To Vukenkeng and Moti (2015), entrepreneurship ranges from innovation, risk-taking, and market stabilizing force to starting, owning, managing and sustaining a small business. While the concept of entrepreneurship was first established in the 1700s, Meyer, Libaers, Thijs, Grant, Glänzel and Debackere (2010) observed that it steadily grow during the 1990's but truly emerged as a legitimate academic discipline in the latter part of the 2000's. The meaning has also evolved ever since the emergence of the concept in academic literature. Today, many equate entrepreurship with starting one's own business. Most economists believe it is more than that, regarding the entrepreneur to be one who is willing to bear the risk of a new venture if there is a significant chance for profit. Schumpeter (1934) emphasizes the entrepreneur's role as an innovator who markets his innovation. As reported by Karol (2013), Joseph

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Alois Schumpeter also emphasized that carrying out innovation is the only function which is fundamental in history, while accented that it is the entrepreneurship that "replaces today's Pareto optimum with tomorrow's different new thing" In this way, entrepreneurs develop new goods or processes that the market demands and are not currently being supplied. Schumpeter (1947) focused on how the entrepreneur's drive for innovation and improvement creates upheaval and change. Schumpeter viewed entrepreneurship as a force of "creative destruction." The entrepreneur carries out new combinations, thereby helping render old industries obsolete. Established ways of doing business are destroyed by the creation of new and better ways to do them. Vukenkeng and Mukete (2014) and Vukenkeng and Badjo (2016) agree that entrepreneurship is a necessary ingredient for stimulating economic growth and employment opportunities in all societies. In the developing world, successful small businesses are the primary engines of job creation, income generation, and poverty reduction.

Intrapreneurship

Closely associated to entrepreneurship is the concept of intrapreneurship which is the practice of entrepreneurship in an already established organisation. Intrapreneurs share at least three features. Firstly, they are proactive and have a strong desire for action. In a way, they are 'self-starters' who do not have to be asked to take an initiative. They sometimes usually do not even ask for permission, and may ignore disapproval and other negative reactions from their environment about their ideas. Secondly, they pursue an opportunity without regard to the resources they currently control. Somehow, intrapreneurs always seem to find a way. Thirdly, intrapreneurs often pursue something that in some sense is 'new' or 'innovative', that is; intrapreneurial behaviours and actions deviate from the status quo (Bosma, Zoltan, Autio, Coduras and Levie, 2008).

Bosma *et al* (2008) consider intrapreneurship as the initiatives by employees in organizations to undertake new business activities. Although intrapreneurship is related to corporate entrepreneurship, these concepts differ. Corporate entrepreneurship is usually a top-down process, a strategy that management of an organisation can utilize to foster more initiatives and/or efforts to achieve improvement from their workforce and organization. Intrapreneurship relates to the individual level and is about bottom-up, proactive work-related initiatives of individual employees. Intrapreneurship is a special type of entrepreneurship and thus shares many key behavioural characteristics such as taking initiative, pursuit of opportunity, and some element of 'newness'. Really, intrapreneurship also belongs to the domain of employee behaviour which can be

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regulated by corporate hierarchy. Activities in the realm of intrapreneurship include opportunity perception, idea generation, designing a new product or another recombination of resources, internal coalition building, and persuading management, resource acquisition, planning and organizing. Key behavioural aspects of intrapreneurship are personal initiative, active information search, out of the box thinking, voicing, championing, taking charge, finding a way, and some degree of risk taking (Kanter, 1988; Lumpkin, Hills and Shrader, 2014)

Entrepreneurial Intention (EI)

Entrepreneurial intention is usually considered to be formed by a person's attitude towards entrepreneurship and the predominant social norms attached to entrepreneurship in the future (Delmar and Davidson, 2000). Thus, the intention to have an entrepreneurial career before actually establishing a business is the focus of entrepreneurship because of its importance as a starting point for new venture. Van Gelderen, Brand, van Praag, Bodewes, Poutsma, and van Gils (2008) point out that entrepreneurship intention is the primary step towards the creation of a new venture in the entrepreneurial process given that the entrepreneurial process forms the underpinnings of new organizations. The decision to start a new business is usually assumed to be planned for some time and then preceded by the intention to actually do it. Nonetheless, in some cases, the intention is formed only shortly before the actual decision, while in other cases the intention does not lead to the actual behavior (Keong, 2008). Prior studies (Van Gelderen *et al.*, 2008; Lorz, 2011) have established that while intention is a strong predictor of actual behaviour; the decision and choice to become an entrepreneur and start a business involves a careful planning and thinking process which is usually highly intentional (Fatoki, 2010).

Hence, the stronger the intention, the more possible the behaviour is and hence the more likely that the intention will become a catalyst for action. According to Kanungo (1999), there is considerable overlap between entrepreneurship and innovation. Innovation is the development of new products, new processes, new sources of supply, but also the exploitation of new markets and the development of new ways to organize business (Szirmai, Naudé and Goedhuys, 2011). Innovation requires three basic components, namely, the infrastructure; the capital; and the entrepreneurial capacity needed to make the first two stated components work to achieve the market needs as well as commercial success (Zhao, 2001). As claimed by Fagerberg (2006), invention and innovation are closely linked, and the main difference between invention and innovation is that the former may be carried out anywhere, while innovation occurs mainly in firms that need to combine several different kinds of capabilities, knowledge,

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resources and skills. Some scholars have investigated the entrepreneurial intention, interest, or propensity of students (Ang and Hong, 2000; Autio, Keely, Klofsten and Ulfstedt, 1997; Begley and Boyd, 1989; Henderson and Robertson, 2000; Lee and Wong, 2005; Parnell, Crandall, and Menefee, 1995; Scott and Twomey, 1988; Turker, Onvural, Kursunluoglu, and Pinar 2005; Veciana, Aponte, and Urbano 2005; Wang and Wong, 2004). The approaches of these studies closely overlap with the general mainstream of entrepreneurship literature. Some of them focus on personality characteristics or personal background. Ang and Hong (2000) compared entrepreneurial spirit of university students in Hong Kong and Singapore. The study concentrated specifically on the role of some personality characteristics (risk-taking propensity, tolerance for ambiguity, internal locus of control, innovativeness, and independence) and motivational factors (love for money, desire for security, and desire for status), rather than the differences in the contextual factors. Wang and Wong (2004) explained entrepreneurial interest of students in Singapore based on personal background. The study reveals that gender, family business experience, and education level are significant factors in explaining entrepreneurial interest. The study of Henderson and Robertson (2000) also provided a useful insight into perception of young adults on entrepreneurship. The study shows that the respondents perceived entrepreneurs mostly in terms of their innate characteristics. However, most of them thought that entrepreneurial traits should be nurtured by external factors.

Neneh (2014) on the assessment of entrepreneurial intention among University Students in Cameroon, showed that while university students possess a high intention to become entrepreneurs, there are however, predominantly push factors such as unemployment, poverty and job security that force most of them to engage in various forms of entrepreneurship. Also, obstacles such as lack of funding, lack of business skills, bribery and corruption, strong competitors, high taxes, and high labour cost were identified as the main obstacles prohibiting university students from choosing entrepreneurship as a career choice in Cameroon. A significant difference was observed as concerns the level of entrepreneurial intentions according to gender and entrepreneurship education.

Similarly Galloway and Brown (2002) analysed the impact of entrepreneurship education and found that the return on investment on it might be long-term rather than immediate. It is clear that an effective education on entrepreneurship can be a factor to push people towards an entrepreneurial career (Henderson and Robertson, 2000). Benabou and Tirole (2002) hold that an optimistic self-view is a good thing. This is so because it makes people happier, and possible to convince others. It equally improves motivation to undertake projects and persevere in the pursuit of goals. Following this

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reasoning, it might be expected that more self-confident people may perceive their environment more favourably than others and have more optimistic perspective about their future. Therefore, if a person has a high level of self-confidence, the strength of the proposed link between educational support and entrepreneurial intention may also increase. A good number of other studies (Wang and Wong, 2004; Venesaar, Kolbre and Piliste, 2006; Akpomi, 2008; Fatoki, 2010; Yeboah, Kumi and Awuah, 2013) have also examined factors that inhibit the starting of a business. For example, Ooi and Ahmed (2012) group the obstacles to entrepreneurial intention into exogenous factors (high interest rate, high labour cost, strict government regulations, tight labour market, high taxes, lack of government support and strong competition) and endogenous factors (stress, fear of failure, lack of business skill, lack of planning and long-sighted and excessive risk, high operating expenses, lack of working capital/investment, fund and lack of good suppliers). Rae and Woodier (2006) identify that the factors that hinder graduate career choices and entrepreneurship at the University of Derby are the lack of awareness, financial uncertainty, lack of relevant working experience, limited entrepreneurship guidance and know-how in setting up of a business and the lack of confidence, creativity and innovative ideas.

Venesaar, Kolbre and Piliste (2006) establish that factors such as the lack of business ideas, insufficient knowledge and skills and fear of business failure are the factors that inhibit starting a business at the Tallinn University of Technology in Estonia. Wang and Wong's (2004) study on the entrepreneurial intention among undergraduate students in Singapore identified the obstacles of entrepreneurial intentions to be inadequate business knowledge and perceived risk. Fatoki (2010) finds out that the obstacles to entrepreneurial intention amongst graduate students in South Africa were inadequate capital, inadequate support from the government, economy, and crime. Furthermore, Fatoki and Chindoga (2011) found that endogenous factors such as the fear of failure, lack of business skills and lack of willingness to take risk were obstacles to youth entrepreneurship in South Africa.

Moreover, Akpomi (2008) examines entrepreneurship among graduates in business/management faculties in Nigeria and found that factors such as the inadequate preparation to face the demands of running a business, lack of take-off funds/ sponsorship and the poor attitude of Nigerians towards purchasing made-in Nigeria goods hinder entrepreneurial intentions. In addition, Yeboah, Kumi and Awuah (2013) observe that the biggest obstacle to entrepreneurial intention among Sunyani Polytechnic Marketing Student in Ghana is the lack of collateral security. However, Islam (2012) identified the lack of higher formal education, curse of unemployment, dissatisfaction with previous occupation, and family hardship or pressure are the push factors for

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entrepreneurship in Bangladesh. Similarly, Ooi, Selvarajah and Meyer (2011) report that business background and education are statistically significant determinants toward inclination to entrepreneurship amongst students in Malaysia. On the whole, while entrepreneurship is important for progress, high growth potential entrepreneurship is found to be more significant in impacting economic growth (Wong, Ho and Aution, 2005).

METHOD

This study adopted survey research design to examine the factors influencing entrepreneurship intention among students of The University of Bamenda. The population comprises all students of the University. A structured questionnaire on the determinants of entrepreneurship intention was administered to 1700 students randomly selected from different schools and faculties in the University. A binary Logit analysis was employed on the data collected. Binary logit model is preferred over other techniques of data analysis such as Ordinary Least Square (OLS) technique due to the dichotomous or binary nature of the dependent variable. Binary logistic regression is important because it is able to estimates the probability that a characteristic is present. In fact, when the Ordinary Least Squares (OLS) technique is applied on a binary dependent variable, we refer to the model as the Linear Probability model (LPM) which suffers from three main limitations which constrain its applicability: Non-normality of the disturbance term, heteroscedastic, and the unbounded nature of the predicted probabilities which can exceed 1 and go below 0 and therefore violate the law of probability (Models such as the logit and the probit account for such limitations). However, the Logit model was also preferred over the probit model because of its simplicity of interpretation. The coefficients of a logit regression analysis are interpreted as the log odds in favour of the favourable outcome which means that a simple exponential of such a coefficient will provide the odd ratio whereas that of the probit has no practical meaning per se. However, the coefficients from the probit and the logit are almost similar. The Binary Logit Model is a form of dichotomous dependent variable model which is based on the cumulative density function of logistic distribution. The model states that:

$$p_i = E\left(y = \frac{1}{x_i}\right) = \frac{1}{1-e^{-z_i}} = \frac{e^{z_i}}{1-e^{z_i}} \quad \text{.....(1)}$$

Where

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$$Z_i = \alpha_0 + \alpha_i X_i$$

$$-\infty \leq Z_i \leq +\infty,$$

$$0 \leq P_i \leq 1$$

P_i is normally related to Z_i or X_i

$$\rightarrow 1 - p_i = 1 - \frac{e^{z_i}}{1+e^{z_i}} = \frac{1}{1+e^{z_i}} \quad \text{And}$$

$$\frac{p_i}{1-p_i} = \frac{e^{z_i}}{1+e^{z_i}} = e^{z_i} = e^{a_0 + a_i x_i} \quad \text{.....(2)}$$

Here, $\frac{p_i}{1-p_i}$ is the odd ratio in favour of the favourable outcome (entrepreneurship intention). That is the ratio of the probability that an individual has entrepreneurship intention as against the probability of an individual not having entrepreneurship intention.

Now, let $L_i = Ln\left(\frac{p_i}{1-p_i}\right) = Z_i = \alpha_0 + \alpha_i x_i$ .....(3)

Then L_i, the log of the odd ratio, is not only linear in X but also linear in the parameters. Hence, L_i is called the Logit and model 3 is named *Logit Model*.

In the logit model, a_i measures the change in L_i for a given change in X_i. That is, it tells us how the log odds in favour of entrepreneurship intention change because of a change in the independent variables. Also, a_0 is the log odds in favour of entrepreneurship intention as all the independent variables are zero. To test for the significance of the parameters estimated, the t-statistics is used. However, if the sample size is reasonably large, then the t-distribution converges to normal distribution. Thus, we use the standard normal distribution (Z-statistics) instead of the t-statistics to evaluate the statistical significance. Goodness of fits of the model is tested using Pseudo R^2. The estimable model is specified as follows:

$$EI = \beta_0 + \beta_1 GEN + \beta_2 AG + \beta_3 LOE + \beta_4 FEB + \beta_5 EB + \beta_6 ATK + \beta_7 NFA + \beta_8 NFI + \beta_9 RTP + \varepsilon$$

.....(4)

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Where:

EI = Entrepreneurship Intention: this is the dependent variable measured as a binary variable that is 1 if the students reported to strongly believe in creating a business venture upon graduation and 0 if not. Business intention is quite different from entrepreneurship activities or business creation itself. It expresses the strong will of a student to join entrepreneurship in the future.

GEN = Gender: Our first independent variable. It is captured by a dichotomous variable where 1 represents the male gender and 0 is female. In fact, gender can play a key role in explaining entrepreneurship intention among students. In the traditional African society, males are looked as head of the family and as such expectations from them are high. As such, they may rarely be contended with civil service salaries and may be more likely to join entrepreneurship as compared to their female counterparts. So, we expect a positive sign of male gender.

AG = Age: The age of the students is our second explanatory variable. Older students may turn to entrepreneurship even unwillingly given that their chances to enter the public services or to join paid jobs reduces as their age increases above a certain level.

LOE = Level of Education: A categorical variable. It is postulated that the higher the level of education the higher will be the opportunity cost of being confined in a paid job. As educational level increases, students gain more knowledge on entrepreneurship opportunities which may push them towards an entrepreneurial career. So, we expect a positive relationship between education and entrepreneurship intention.

FEB = Family Entrepreneurial Background: Some researches discuss the impact of family background factors on individual's entrepreneurial intentions. Current researches explain family' impact on individual's entrepreneurial intentions mainly from the role modelling perspective and believe parents play an important role in children's entrepreneurial career.

EB = Educational Background: This was captured as a binary variable with 1 referring to technical education and 0, general education. It is highly believed that students from the technical background are more inclined to entrepreneurship giving their academic trait and the limited number of job opportunities for them in the public sector. In fact, they are exposed to entrepreneurship at early stage as compared to their counterparts from the general system of education.

ATK = Access to know-how, NFA = Need for Achievement and NFI = Need for Independence: They depict various possible students' attitudes towards entrepreneurship.

RTP = Risk taking propensity: Our last independent variable. A high propensity to take risks is also considered to be an important characteristic of entrepreneurs. More risk adverse individuals are expected to become workers, while the less risk adverse becomes entrepreneurs.

ε = white noise error term, which means that it is postulated that the disturbance term follows a normal distribution.

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RESULTS AND DISCUSSION

Apriori expectation of signs of the coefficients of variables are presented in table 1. Results from the logistic regression are summarised and presented in Table 2. Found in the table are the coefficients (log odds) and the marginal effects after logit. From the Table of logit regression (table 2), we have a sample of 1700 respondents with the probability of 0.006 showing that our model is globally significant at 1%. The results presented in table 2 above show that the log odds for Gender is 0.692 which implies there is a positive relationship between male gender and entrepreneurship intention. Said otherwise, male students are more likely to have entrepreneurship intention as compared to female students. The marginal effect of 0.163 reveals that male gender increases the likelihood in favour of entrepreneurship intention by 16.3%. This result is significant at 10% and falls in line with the finding of Thrikawala (2011) in Sri Lanka who discovered that gender was a key determinant of entrepreneurship intention among university students.

Also, age is another determinant of entrepreneurial intention in The University of Bamenda. The log odd for age is 0.004 and the negative sign shows that age has a negative relationship with entrepreneurial intention. It clearly depicts that younger students are more likely to be entrepreneurs than older ones. This means that young students have a higher propensity or desire to venture into entrepreneurship than older students and the marginal effect specifically shows that a unit increase in age will reduce entrepreneurial intention in The University of Bamenda by 0.01 and it is not significant especially at older age.

Level of Education (LOE) is another factor that determines entrepreneurial intention among students of The University of Bamenda. LOE has log odds of 0.418 which clearly shows that level of education has a positive relationship with entrepreneurial intention. The higher the level of education, the more likely will students develop entrepreneurship intention. This means that when one attends a higher level of education, he tends to desire more entrepreneurship and it is significant at 1%. More specifically, a unit increase in the level of education will increase the propensity or likelihood in favour of entrepreneurship intention by 0.106. This work is in conformity with the work of Ekpoh and Edet (2011) in Nigeria. This outcome can also be justified by the fact that entrepreneurship courses are offered mostly at higher level of education. In fact, it was observed that, entrepreneurship development was offered in most of the schools and faculties of The University of Bamenda in level 500 or at the Master level. This can explain why higher level students are more likely to embrace entrepreneurship.

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Family Entrepreneurial Background (FEB) has equally been identified as another determinant of entrepreneurial intention. FEB has log odds of 0.377 and it is significant at 5%. This shows that one's family background determines his probability for entrepreneurial intention. According to literature, family background may include parent's attitude or desire for entrepreneurship and cultural orientations. The marginal effect for FEB is 0.073 showing that belonging to an entrepreneurial family may push the student towards an entrepreneurial career. Therefore, FEB is very paramount in determining the entrepreneurship Intention of students. For instance, it is highly believed that *bamileke* exhibit a positive entrepreneurial attitude and are more inclined to join entrepreneurship as compared to other tribes in Cameroon. This can be justified by the fact that most of them come from entrepreneurial family backgrounds. Nevertheless, some researches do not think parents' behaviours would set examples to influence children's entrepreneurial intentions (Churchill *et al,* 1987). Entrepreneurs' children do not proportionally become Entrepreneurs (Krueger and Dickson, 1993). So, the sign of FEB is ambiguous.

In addition, another determinant of entrepreneurship intention is educational background. The log odd of educational background is -1.858 and it is significant at 10%. The negative sign shows that educational background negatively affects entrepreneurial intention. This means that people without technical or professional educational background are more likely to look for white collar jobs instead of participating in entrepreneurship. Therefore, increased professionalization of education through technical or vocational training increases the probability of entrepreneurial intention as opposed to general educational background. Specifically, a unit increase in general education background instead of technical and vocational training will reduce the likelihood in favour of entrepreneurial intention by 0.035. Therefore, someone's educational background is a key variable determining entrepreneurial intention.

Access to Know-How has a log odd of 0.138 implying that access to know how positively affects entrepreneurship intention. The marginal effect coefficient is 0.034 and it shows that access to know how increases the probability of entrepreneurial intention by 3.4%. This means that those who have information about entrepreneurship, advice on business development and management will have a high desire to become entrepreneurs. However, this finding is statistically insignificant. Similarly, Need For Achievement (NFA) has log odds of 0.0003 meaning therefore that need for achievement motive positively influences the chances of entrepreneurship intention. Just like access to know how, the coefficient was not significant. Need for independence has a negative and insignificant effect on the likelihood of entrepreneurship intention which shows that

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the desire for independence does not sufficiently explain students' entrepreneurial intention. This result corroborates the findings of Tong X., Tong D. and Loy (2011) who also found no significant effect of need for independence on entrepreneurial intention among university students. Zhang (2002) states that entrepreneurial attitude is an individual's tendency toward a specific thing and environment. It is a person's inclination with persistence and consistency. An attitude is a collection of personal traits that can be learned. Because external behaviour might be restricted by a situation, an attitude might be reflected only in thought. Depending on the motivation of the students towards entrepreneurship, his entrepreneurial inclination may be affected.

Finally, risk taking propensity provides a pivotal factor for entrepreneurial intention among students of The University of Bamenda. Risk Taking Propensity (RTP) has log odds of 0.855 and it is significant at 1%. This shows that those who are willing to take business risk have a high propensity or chance of becoming an entrepreneur. This is because entrepreneurship is all about risk taking. In detail, the result shows that high risk taking propensity will increase the probability of entrepreneurial intention by 0.6%. In fact, one of the key characteristics of an entrepreneur is that he is a risk bearer. This result falls in line with our a priori expectation as high risk propensity is necessary to involve into a new business venture. This result corroborates with the finding of Alemu (2016) who found that risk taking propensity influences students' entrepreneurship intention in Ambo University. Risk taking is identified as a trait that distinguishes entrepreneurs from non-entrepreneurs and managers (Burch, 1986; Abraham and Gurzynski, 1987; Wickham, 1998). The level of risk-taking propensity of students may lead to certain entrepreneurial orientations.

Table 3 presents the results of the VIF test for multicolinearity. This is to ensure that there was no serious correlation among the independent variables. The VIF test for multicolinearity shows the absence of multicolinearity because the mean VIF (1.22) is less than 2.5. The Breusch–Pagan/cook–Weisberg test for heteroskedasticity is given as; (1) = 2.31 and Prob> χ^2 = 0.2124, indicating that the probability of χ^2 is insignificant. This way, we accept the null hypothesis of constant variance. This means that our result is void of heteroscedasticityThis test helps in validating our estimates and as such our results can now be used for policy recommendations.

Table 1: Apriori expectation of signs

Parameters	β_0	β_1	β_2	β_3	β_4	β_5	β_6	β_7	β_8	β_9
Expected signs	+	+	+	+	-/+	+	+	+	+	+

Source: Authors' Computation, 2017

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Table 2: Logistic Regression results with marginal effects

Variables	**log odds**	**marginal effects**
Con	-0.777	
	(1.170)	
Gender	0.692*	0.163*
	(0.375)	(0.088)
Age	-0.064	-0.016
	(0.127)	(0.032)
LOE	0.418***	0.106***
	(0.136)	(0.344)
FEB	0.377**	0.073**
	(0.175)	(0.034)
EB	-1.858*	-0.035
	(1.050)	(0.020)
ATK	0.138	0.034
	(0.157)	(0.038)
NFA	0.0003	0.000
	(0.017)	(0.005)
NFI	-0.015	0.004
	(0.021)	(0.006)
RTP	0.855***	0.006***
	(0.273)	(0.002)
Observations	1700	**Prob > Chi square (χ^2) (8)** 0.006
LR Chi square (χ^2) (8)	21.0	**Pseudo R^2** 0.328

Source: Authors' Computation, 2017

Table 3: The VIF test for multicolinearity

Variable	**VIF**	**1/VIF**
Gender	1.11	0.903
ATK	1.12	0.897
NFA	1.14	0.879
RTP	1.15	0.872
FEB	1.18	0.847
EB	1.20	0.832
LOE	1.34	0.747
Age	1.34	0.745
NFI	1.40	0.7123
Mean VIF	**1.22**	

Source: Authors' Computation, 2017

CONCLUSION AND POLICY IMPLICATIONS

Entrepreneurship has been perceived by authorities of many developing countries as the way out towards curbing the high rates of unemployment. From this perspective,

some countries such as Cameroon have embarked on policies geared towards professionalization of education. Such policies include tools as making entrepreneurship a university requirement for graduation. This study had as main objective to identify factors that affect entrepreneurship intention among students of The University of Bamenda. To realize this objective, we administered a structured questionnaire to students at various levels of education. The logit estimation technique was used to analyse the data. Findings revealed that students' entrepreneurship intention was positively and significantly influenced by gender, level of education, family entrepreneurial background and risk taking propensity. Based on these findings, a number of policy implications emerge. First and foremost, there is need for the government to promote and encourage female entrepreneurship in Cameroon as this could speed up the growth and development process. This can be achieved by instituting special technical and financial support programmes for female projects through a competitive process. In addition, entrepreneurship should be taught even at the lower level of education both in the technical and general sub-systems of education. Finally, there is an ultimate need for the government and other education stakeholders to speed up the process of professionalization of education in Cameroon.

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