



Entrepreneurial attitudes among university students: the role of institutional environments and cultural norms

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Abstract

This study draws on institutional theory to examine the role of institutional environments in the formation of entrepreneurial venture creation decision among university students. The aim was to determine how the institutional context influences individual entrepreneurial capability, and mindset for entrepreneurial career. We adopted an exploratory qualitative approach, using a combination of purposive and snowballing sampling techniques. A total of 30 interviews were conducted among university students, and stakeholders across three geopolitical zones in Nigeria. The findings reveal that prevailing societal values and norms have significant influence on entrepreneurial mindset among the youth. The majority of student respondents ascribe high social values and preferences for career opportunities in the formal sectors, rather than an active interest in launching new ventures. In addition, respondents report high uncertainty avoidance, concern for class structure, job security and ascription orientation, all of which impact the cognitive frame and mindset for entrepreneurial career.

Keywords Institutional context · Cultural-cognitive environment · Societal expectations · Youths · Entrepreneurial mindset

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Introduction

The important contribution of entrepreneurial activities to economic development in both developed and developing nations has led to considerable studies on how to promote entrepreneurship among youths. Entrepreneurs create wealth by launching new business ventures, providing goods and services as well as alleviating poverty within the local communities and the nation in general (Ahn, 2015; Aidis et al., 2006; Falco & Haywood, 2016; OECD, 2019). Regardless of the demonstrated importance of entrepreneurship to economic growth and poverty alleviation, there is limited empirical evidence on entrepreneurial behaviour and venture creation decisions among youths in the Sub-Saharan Africa. Importantly, the role context plays in the emergence of entrepreneurial mindset and venture creation decisions among youths in Sub-Saharan Africa still need to be understood.

Nigeria is one of the largest economies in Africa and with youth unemployment population at 14.2% (World Bank, 2020). The potential of entrepreneurial engagement, through training, education and information, has been recognized as a desirable way to integrate the youth population into the labour market for economic development (Ahmed et al., 2017; Baluku et al., 2019; Jabeen et al., 2017; Kabongo & Okpara, 2010). Various measures and policy interventions have been launched by governments, intergovernmental and non-governmental institutions to promote youth entrepreneurship in Africa. However, with the continued high unemployment rates among its youthful population, it appears that most of these measures have had little impact.

To date, entrepreneurship research has not thoroughly examined the process whereby institutional determinants impact entrepreneurial mindsets and actions of university-educated youths towards venture creation. Several institutional environment studies suggest that institutional environment influences entrepreneurial action and economic activities by generating and reproducing certain cognitive assumptions taken for granted by the members of the society (Baumol, 1990; Busenitz et al., 2000; Urban & Kujinga, 2017; Welter & Smallbone, 2011). While these studies improved our understanding of how institutions shape entrepreneurial action, there is still considerable knowledge gap in institutional and cultural factors influencing venture creation and opportunity-driven start-ups among highly educated youth in developing countries. As such, we consider the question: what institutional environments impact individual entrepreneurial mindset among Nigerian youths? First, we acknowledge that entrepreneurial emergence as a process does not occur in isolation. Also, we argue that institutional environments differ in dimensions and provide different contexts that lead to different aspirations and entrepreneurial or economic activities. Consequently, we explore the extent to which the regulative, normative and cultural-cognitive environments affect individual entrepreneurial orientation and new venture creation among Nigerian youths.

Scott's (2001) institutional theory offers a valuable paradigm to explore how formal and informal institutional environments affect entrepreneurial mindset and venture creation among youths. In this study, we contribute to existing studies on institutional context and extend its direction to capture the complexity and heterogeneity

of the institutional order (Boxenbaum & Jonsson, 2008; Greenwood et al., 2011; Li et al., 2019; Zilber, 2013) under context-sensitive and pluralistic conditions. Furthermore, exploring new venture creation among youths from the lens of institutional context and individual entrepreneurial mindset helps extend existing research on entrepreneurial emergence and venture creation within developing economies.

We suggest that formal and informal institutional context dimensions play significant roles in influencing entrepreneurial processes, activities and mindsets for venture creation and productivity among Nigerian youths, and African youths in general. We advocate this multi-dynamic approach as it considers a comprehensive set of institutional and contextual factors as well as seeks to explain that entrepreneurial activities do not occur in isolation. In practical context, we argue that certain conditions within social, political and economic environments positively contribute to impacting entrepreneurial activities of a society. Likewise, weaknesses within institutional environments could prevent enabling conditions for entrepreneurial mindsets and business start-ups.

In the next section, we provide an overview of the literature and theoretical framing that informs our study. We introduce the concept of entrepreneurial mindset, institutional environments and highlight the influence of institutional contexts on entrepreneurial mindset and venture creation. The subsequent sections present the methodology, key findings, contributions and recommendations for policy makers.

Overview of entrepreneurship literature

Entrepreneurship and entrepreneurial behaviour are traditionally associated with all enterprising activities; the creation of new business organizations, or new ventures. The concepts cover, a form of self-employment, as well as expansion of existing businesses by individuals or groups of people (Bosma et al., 2012). In a broader sense, entrepreneurial behaviour relates to personal characteristics, the mindset, individual willingness for risk taking, creativity and innovative thinking capacity, and decision-making for venture creation (Jabeen et al., 2017).

Entrepreneurial attitude and mindset have been used to describe the process or level of individual self-awareness and capacity development for creative, innovative thinking and decision-making towards venture creation and entrepreneurial action (Ogunsade et al., 2018). Entrepreneurial attitude as a behavioural or self-awareness construct has also been described as ‘entrepreneurial orientation’ (Pearce et al., 2010), individual ‘entrepreneurial perspective’ (Kuratko, 2005), entrepreneurial ‘personal capabilities’ (Laukkanen, 2000), ‘entrepreneurial mindset’ (McGrath & MacMillan, 2000), and entrepreneurial ‘traits and individual characteristics’ (Ronstadt, 1987). Pearce et al. (2010) refer to entrepreneurial attitude (orientation) as a construct that describes unique and interrelated behaviours characterized as innovativeness, risk taking, pro-activeness, autonomy and competitive aggressiveness. Thus, at the individual level, entrepreneurial mindset and orientation is conceptualized as individuals’ disposition, attitudes, capacity, values and behaviours towards

engaging in entrepreneurial activities, either in existing firms or creating new ventures.

At the individual level, entrepreneurial attitudes provide understanding of entrepreneurial behaviours and thoughts of individual entrepreneurs within specific environmental contexts (Haynie et al., 2010). We conceptualize entrepreneurial attitude or mindset as individual predispositions towards creativity innovativeness, and willingness to act, mobilize resources for new ventures even under conditions of uncertainty (McGrath & MacMillan, 2000; Pearce et al., 2010). Thus, entrepreneurial mindset involves a set of distinct but related behaviours and orientations towards opportunities, and capacity to adapt thinking in decision-making processes (Haynie & Shepherd, 2007).

McGrath and MacMillan, (2000) submitted that facilitating the development of entrepreneurial behaviour requires understanding of the nature and factors that lead to entrepreneurship. They further claimed that the development of individual entrepreneurial mindsets and capacity, and how it contributes to the economic and sociopolitical development is key to ensuring that the right mechanisms are put in place to foster entrepreneurial activities. Gartner (1985) further asserts that the framework for new venture creation integrates four major perspectives; characteristics of individuals starting ventures, types of organizations created, the environment surrounding new ventures and the process by which new ventures start. Implicitly, being entrepreneurial depends upon considerations that lie beyond the boundaries of new venture creation and characteristics of individuals starting ventures. In other words, entrepreneurial behaviour begins with the environments, individual awareness, and intentions, perceptions or mindset to exploit and take opportunities. That is, all activities, effort or education directed to fostering and developing self-reliant, enterprising or entrepreneurial minded people. Consequently, entrepreneurial mindset and education plays a critical role in fostering entrepreneurial culture among young people.

The emergence of entrepreneurial activity and venture creation has been found to depend upon considerations that lie beyond boundaries of personality and characteristics of individuals who start ventures (Baumol, 1990; Bosman et al., 2012; Gartner, 1985; Valdez & Richardson, 2013). However, the role of context in the emergence of entrepreneurial mindset and entrepreneurship still needs to be understood. This is especially important given the paucity of empirical evidence on developing countries contexts. Previous studies on venture creation have sought to explain how personal and national characteristics, and economic conditions impact entrepreneurial activities. For example, Lim et al. (2010) show that various legal and financial systems, impact venture creation arrangements and decision for business start-ups. Similarly, Valdez and Richardson (2013) showed that societal norms and values play an important role in determining opportunity or necessity entrepreneurship. Others have investigated socio-economic factor impact on, and cultural dimensions relationships, with entrepreneurial orientation (Kreiser et al., 2010; Lee & Peterson, 2000).

These studies reflect the key role of institutional context in the rate and mode of entrepreneurial activities. While these studies are informative, we are of the view that broader and more holistic considerations of all dimensions of institutional

environments is worth considering because individual behaviour or engagement can be better understood when studied within their context of occurrence (Welter & Smallbone, 2011). Furthermore, institutional environment research presupposes that venture creation does not occur in vacuum; it involves the link between enterprising individuals and environment in which it occurs (Shane & Venkatraman, 2000). The works of Baumol (1990), North (1990) and Scott (2001) have greatly contributed to the study of institutional context, suggesting how institutional environment (IE) plays a key role in facilitating entrepreneurial climate for new venture creation. In this context, we engage Scott's (2001) proposition of regulatory, cultural-cognitive and normative environments to investigate their role in the formation of individual entrepreneurial mindset and new venture creation among educated Nigerian youths.

Institutional theory

Literature on institutional theory has provided various models for analysing entrepreneurial activities and venture creation decisions. Institutional environment research investigates the processes by which the formal and informal social structures influence individual socio-economic activities, venture creation and other entrepreneurial behaviours (Busenitz et al., 2000; Urban & Kujinga, 2017; Welter & Kautonen, 2005).

Scholars define institutions in terms of structures and conditions that provide stability and meaning for social behaviour. Scott (2001) particularly noted that there are varying levels of analysis and application of institutional theory depending greatly on the focus of the investigation, and the unit of analysis whether micro or macro phenomena. He defined institutions as the structures that give stability and meaning to social behaviour. Based on North (1990), Williamson (1994), and Powell and DiMaggio (1991), Scott modified the institutional approach and proposed three dimensions or pillars of institutions (regulative, normative and cultural cognitive).

Interaction of institutional environment, entrepreneurial mindset and venture creation

Institutional environment research presupposes that venture creation does not occur in vacuum, it involves the link between enterprising individuals and environment in which it occurs. The regulatory, normative and cultural-cognitive environments all come together to impact the emergence of entrepreneurial activities.

The regulatory environment and entrepreneurial mindset

The regulative dimension comprises of rules, laws, coercion, monitoring and sanctioning activities (Scott, 2001). It is also considered the most formal of the three dimensions and includes government policies that provide support for new businesses, reduce risks to starting new ventures and enable entrepreneurial efforts for venture capital acquisition (Bruton & Ahlstrom, 2003). The implication of a positive

regulatory environmental condition to entrepreneurial venture creation is that it leverages certain oriented values and prevents other vices. Specifically, when government policies and other supporting mechanisms provide support and enabling environment for new venture creation, individual entrepreneurial orientation and propensity for risk/opportunity taking is enhanced.

The normative environment and entrepreneurial behaviour

The normative dimension denotes entrepreneurial competence and venture creation as a social obligation or duty. This dimension represents the informal institution that comprises societal norms, beliefs, values and assumptions that are shared within the society (Welter & Kautonen, 2005). It defines goals and indicates the extents to which society admire the values of autonomy, averseness to risk taking and accepts the value of innovation, creativity and legitimized entrepreneurial activity. The normative dimension is less formal than the regulative rules but leverage on ‘certifications or accreditations’ (Scott, 2001), and informal mechanisms like trust (Welter & Kautonen, 2005); however, it is important to note that societal norms, values and beliefs have been argued to impact on the level or mode of entrepreneurial activities within a country (Urbano, & Alvarez, 2014). The idea is that when members of societies have a common value and perception about entrepreneurial activities these values become legitimate and admired. While in some value systems, entrepreneurs are admired for their autonomy, creativity and initiative, but in others they are not.

The cultural-cognitive environment

The cultural-cognitive dimensions of the institutional environments are shared conceptions, the individual perception that constitutes the nature of reality, and the lenses through which meaning is interpreted (Scott, 2001). A basic premise from the cultural dimension to the understanding of entrepreneurship is that culture stems from the society and communities learn these shared characteristics through different stages of socialization process in the institutions (Urban & Kujinga, 2017). The cultural dimension also affects the general societal orientation and is deeply embedded in the functioning of societal institutions; its norms, values and perceptions (Hofstede, 2001). Culture, as a pattern of thought, is therefore related to personal cognitive orientation (Hoshino-Browne, 2012). The cultural-cognitive dimension thus explains the cognitive structures, the mindset and social knowledge that is shared by the people within a society, region and country. While the normative elements of the institution represent the collective sense, the cultural-cognitive dimension is the individual perception (Welter & Kautonen, 2005; Welter & Smallbone, 2011).

Many studies lend support to the notion that cultural values impact entrepreneurial behaviour and there is a growing body of literature supporting the argument that individualism and national culture influence a variety of economic behaviour (Hofstede, 2001). Hofstede (2001) explained that individual value systems are acquired and manifested in conscious and unconscious behaviours by drawing on his national culture dimensions (individualism–collectivism, power distance; uncertainty

avoidance, masculinity–femininity and long/short-term orientation). Lee and Peterson (2000) further suggest that cultural values and norms will most likely converge or conflict with the capacity of a society to develop and support entrepreneurship and small business creation. They argue that one of the challenges of new business ventures is uncertainty, and that cultures that embrace degree of uncertainty, low power distance, greater individualism, masculinity and achievement orientation tend to have more conducive climates for developing entrepreneurial mindset and capacity. It is acknowledged that substantial variations exist in entrepreneurial activity among different age groups and between region and countries, with cultural and social norms emphasized as the major strength and weakness of entrepreneurial support structures (Reynolds, 2009) (Fig. 1).

Methodology

To date, a number of studies on entrepreneurial behaviour and venture creation have employed the interpretivist paradigm despite their capabilities of uncovering the fundamental cause of a particular social issue, explaining the dynamics behind them and as such bridging the gap between theories and real-life occurrences (Kempster & Cope, 2010). In answer to the call for a broader contextual research on entrepreneurship emergence, we chose a phenomenological perspective otherwise known as interpretivists philosophy (Saunders et al., 2019; Yin, 2014). The interpretive paradigm exerts a dominant influence on inductive approach which aims at deeper understanding and explanation for social phenomenon rather than theory testing or generalization (Bryman, 2015). Following this principle, we adopted a predetermined framework using Scott’s (2001) institutional theory. A predetermined conceptual framework allows the symbolic interaction, interpretation and engagement of a continuous process of understanding social contexts (Bryman, 2015).

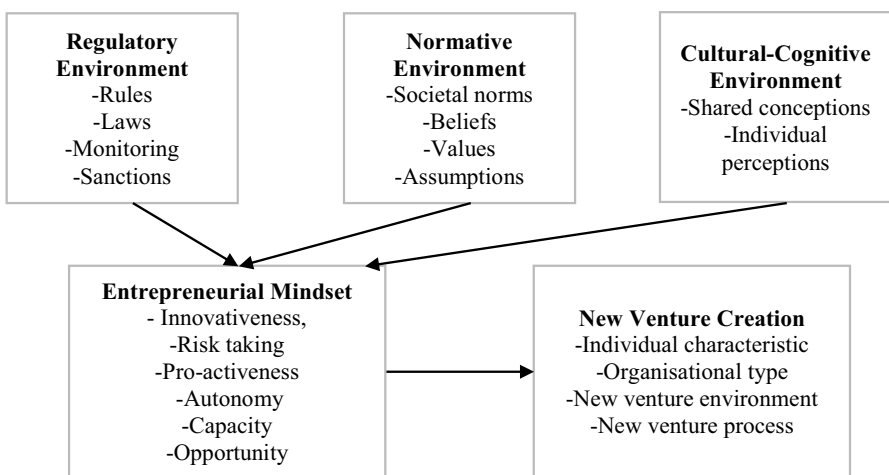


Fig. 1 Conceptual framework

To explore the institutional factors that affect entrepreneurial mindset and entrepreneurial activities among young people, we adopted an exploratory qualitative approach which is suited to gaining deeper understanding and determining the nature of a particular phenomenon or problem that is poorly understood (Saunders et al., 2019; Yin, 2014). To this end, semi-structured interviews were conducted. The face-to-face interviews helped participants to express their opinion, experiences and meanings on ideas of business start-up and institutional factors that affect venture creation and entrepreneurial activities with the researcher.

Data collection

Data were collected from a total of 30 respondents; 24 university-educated youths (final year students, and recent graduates undertaking national service) and 6 stakeholders drawn from universities, ministry of youth development and the local government authority. Participants were identified using a combination of purposive and snowball sampling techniques (Saunders et al., 2019). Participant selection was based on respondents having peculiar characteristics; knowledge and ability to respond to questions and contribute meaningfully to the issue.

In order to drive meaningful participation and engagement from the participants, and to make the interviewees comfortable and relaxed, we conducted our interviews within the universities open spaces, parks, reading spaces, classrooms, offices and outside of normal lecture periods. The interview questions were designed to obtain a wide range of views into the institutional factors that affect venture creation and entrepreneurial activities among young people in Nigeria and the area where support is needed to foster venture creation. For example, issues concerning the rising rate of youth unemployment, new business start-ups and challenges, entrepreneurial skills and education, mentoring and supports, institutional supports, cultural and normative issues with self-employment, the role of family, religious society and that of the government were investigated. Most of the interviews spanned between 35 and 50 min. The researchers sought for permission and consent to have the conversation recorded, which was also complemented by note taking. In the quest for validity, respondent feedback, probes and clarification were adopted where necessary (Taylor & Bogdan, 2016). Table 1 provides summary information on participants.

Data coding and analysis

Our analysis involved the transcription and coding of all interviews using thematic analysis. Following Braun and Clarke (2006), the transcribed data were reviewed and cross-referenced with interview notes, in a quest for validity. Manual coding was adopted in the process of reducing, organizing and analysing respondents' statements. First, the manuscripts were read line by line to generate codes, new ideas and identify recurrent themes. At this stage, the main research questions or expectation in relation to theory and concepts were set aside to allow open or emic coding of the manuscripts (Saldana, 2016). Included in Table 2 is an example of coding system generated from the respondent's statement.

Table 1 Profiles of interview participants

S/N	Age	Gender	Ethnicity	Geographical area	Participant status	Affiliation	Qualification/degree enrolment
1	21	Female	Yoruba	South-west	Student	Private Uni	BSc. Biomedical Science
2	23	Male	Igbo	South-east	Student	Private Uni	BSc. Computer science
3	23	Female	Hausa	North-east	Student	Private Uni	BSc. Economics
4	22	Female	Yoruba	South-west	Student	Private Uni	BSc. Business Administration
5	26	Male	Hausa	North-west	NYSC	NYSC (Kano)	BA. English
6	24	Male	Ijaw	South-south	Student	Public Uni	BSc. Marketing
7	24	Female	Yoruba	South-west	Student	Public Uni	BA LAW
8	23	Female	Isoko	South-south	Student	Public Uni	BSc. Accounting
9	25	Male	Ijaw	South-south	NYSC	NYSC (Delta)	BA. International Relations
10	23	Female	Igbo	South-east	Student	Public Uni	BSc. Mechanical Engineering
11	26	Male	Igbo	South-east	NYSC	NYSC (Enugu)	BSc. Economics
12	25	Female	Hausa	North-east	NYSC	NYSC (ABUJA)	BSc. Biology
13	24	Male	Igbo	South-east	NYSC	NYSC (Imo)	BSc. Computer Science
14	23	Female	Ijaw	South-south	Student	Public Uni	BA. English
15	26	Female	Fulani	North	NYSC	NYSC(Adamawa)	BSc. Electrical Electronics
16	24	Male	Yoruba	South-west	Student	Public Uni	BSc. Political Science
17	23	Female	Igbo	South-east	Student	Public Uni	BSc. Architecture
18	25	Male	Yoruba	South-west	Student	Public Uni	BA History & Int. Relations
19	25	Female	Hausa	North-east	Student	Public Uni	BA LAW
20	25	Male	Igbo	South-east	Student	Private Uni	BSc. Computer Science
21	21	Female	Yoruba	South-west	Student	Private Uni	BSc. Economics
22	23	Female	Yoruba	South-west	Student	Public Uni	BSc. Accounting
23	23	Female	Igbo	South-east	Student	Private Uni	BSc. Accounting
24	26	Male	Ijaw	South-south	NYSC	NYSC (Delta)	BA LAW

Table 1 (continued)

S/N	Age	Gender	Ethnicity	Geographical area	Participant status	Affiliation	Qualification/degree enrolment
25	42	Male	Igbo	South-east	Senior Lecturer	Public Uni	BSC, MSC PhD
26	41	Male	Yoruba	South-west	Director	Ministry	MA/MPA
27	45	Male	Yoruba	South-west	Director	Govt	MSC/MPA
28	36	Male	Igbo	South-east	Lecturer	Public Uni	BSC, MSC PhD
29	40	Female	Yoruba	South-east	Lecturer	Public Uni	BSC, BA PhD
30	45	Male	Yoruba	South-west	Director	Govt	BED/MPA

Table 2 Coding system

Sub-themes	Codes	Code description
Jobs, youth unemployment and employability	National problem, jobseeker graduation to unemployment, no jobs, graduation and job, politician have jobs, economic crisis	Participants reinforce youth unemployment as national concern in 3 ways: (a) getting job after graduation is difficult (b) course of studies and grades now matters. (c) bad economic situation
Entrepreneurial mindset, orientation	Values, last option, business tough, risk taking, autonomy easy, skills, salary, experience, not sustainable, work first, last option, no capital, perceived	The propensity/attractiveness for business start-up among the young graduate is very low as it will be the last option for many to take
Entrepreneurship education and training	NYSC orientation, mentoring entrepreneurial education, lack of training, facilitators interested in handout, catfish, snail farming, soap and bead making, new course, business student	Respondent expresses lack of adequate exposure to entrepreneurial education and training in 2 ways: (a) Entrepreneurship education is new (b) a week exposure to it in NYSC training camp
Innovative and creative, activities	Bead making, holiday coaching, fish farming, music and entertainment, book writing, fashion and modelling, farming, public speaking, phone and computer repairs	Respondent expresses capacity for creativity but lack entrepreneurial knowledge or application, exposure to business start-ups
Culture and cognitive frame	Societal expectation, certainty, fear of failure marriage, gender, university MBA, leadership, corporate job, certificate culture, success, status. Knowledge, assumption, information, knowing of 'how' Clash of cultures, old mode	Culture and values among young graduate for white collar job—indicative of social perception, expectation and normative experience prevalent within the environment. Also shows lack of confidence, belief in their own capability
Government support	Lack of capital, promoters/champions, power, internet, economic, market opportunities, govt programme, grant information SUREP, access, eyes of the needle, election period, corruption, state	Participants reinforce lack of government support for youth entrepreneurship in 3 ways: (a) Govt schemes marred by politics and corruption, (b) grant, inaccessibility, (c) lack of awareness. Factors affecting business creation among Nigerian youths expressed to include; set-up-to-fail syndrome, and; market opportunity, capital and infrastructural problems

Second, using Scott's (2001) theory of institutional environment and subsequent work of Busenitz et al., (2000), all codes were further refined and sorted into similar themes by means of a theory-led codes. The iterative nature of the coding process involved a rigorous, systematic break down of relevant codes into categories. For the purpose of consistency, we jointly reviewed the coding system and aggregated all relevant codes into themes to form the fulcrum of our research objectives (Braun & Clarke, 2006).

Statements were categorized under the regulative environment if they referred to situation concerning laws, policies, regulations affecting ease of doing business, getting capital, infrastructure and grants. Respondents made various statements as lack of capital, electricity, internet, funding, unpredictable economic environments, ineffective government policies and institutions in the regulative environment as obstacle to their entrepreneurial mindset and business start-ups. For statements to be included in the normative coding framework, respondents had to describe factors like, preference for salary jobs, beliefs in risk taking or autonomy, expectation, trends and superstitions.

Finally, statements coded as cultural cognitive included references to starting ventures, skills, opportunities training or knowledge, market knowledge, education, mentoring and risk perceptions. Evidence drawn from the thematic analysis offers relevant and fresh insights into the mindset of young people and how the regulative, normative and cultural-cognitive environments act as enablers or barriers to the entrepreneurial mindset. Table 3 provides representative excerpts from the theory-led codes and subsequent classification of statements into regulative, normative and cognitive themes.

Empirical findings

We explore what institutional environments impact the formation entrepreneurial mindset and venture creation among Nigerian youths. This was done by focussing on the context of institutional environments. Empirical evidence drawn from the thematic analysis of semi-structured interviews offers relevant and fresh insights into the mindset of young people and how the regulative, normative and cultural-cognitive environments act as enabler or barriers to the entrepreneurial mindset.

A number of interesting and important findings emerged from the study that encapsulates the thrust of this study. These findings are interesting because they reveal and illuminate the complex but dynamic role of institutional context in the formation of entrepreneurial mindset and the rate or mode of entrepreneurial engagement within the society. The findings are discussed under three main themes.

Normative institutions

Findings from the study firmly establish that normative institution affects the entrepreneurial mindset and behaviour of many universities educated youths towards

Table 3 Theory-led coding classification into regulative, normative and cognitive theme

Themes	Representative quotes	References
Regulative	Capital is a major issue to setting up, having your business registered transportation, electricity bad road and traffic problem	15
	Infrastructure, and capital, even internet connectivity is bad. But I think if the issue of power is resolved the youth in this country will be empowered	
	The major fear is failure, many businesses are closing up due many problems, power is epileptic, and cost of running business is more than the profit	4
	Yes, there are different programmes, like YOU-WIN, a venture capital for youths but, just like others before it, they are mere politics and with empty promises. So, government is not doing enough to help business creation”	8
	I know state or local government do help individual to start business, most of it is during the election period, like they give machine for vulcanizing, sewing machine etc. I do not know if these really solve the problem	3
Normative	It takes courage to forgo the predictability of a corporate job for the uncertainty in business venture. Am not saying business people are not making it, but you must have the culture, patience and mental strength to survive the ups and down in business	1
	Trade or craft not common with young graduates, graduates are skilled in the management of organization and leadership in corporate office	11
	To get job is a serious problem. My brother spent a year looking for job. Has master’s degree hoping this will boost his chances	22
	Yes, I am very concerned, to get job now is difficult and you must come out with first class or 2/1 to have any chance in the labour market	10
	Young people are now having their business, especially in the entertainment industry where u can make a lot of money and be successful. I think we now value creative industry unlike in the past	5
Cognitive	Last option for me, setting business in Nigeria needs a lot of thought and am not sure I have the abilities or strength to do business	13
	Am not sure I have received any entrepreneurial education or training may be because am a science student	17
	No, in law department it is company law or business law and cases, not courses in starting business or marketing	7
	No, not in the university, only my service year and orientation camp, on how to make soap, beads, snail farming. I really enjoyed it and I even tried on snail farming during the service, but no profit	25

Table 3 (continued)

Themes	Representative quotes	References
	Last option, because business needs skills and experience it takes time to make it in business. Big firm or bank, you get fixed salary and promotions, cars	12
	Yes, I think had courses in entrepreneurship also during the NYSC orientation a day or two lectures on self-employment, soap making and decoration but not interesting	8

the viability of self-employment. The findings highlight that cultural values and social expectations within the context of the study impact individual entrepreneurial mindset and disposition for entrepreneurial engagement among youth participants. An example of the societal expectation and norms acting as constraint to individual entrepreneurial orientation and venture creation among the university-educated youths in Nigeria can be linked to the influence and expectations of friends and family. Family and friends expect certain behaviour from the educated members of the society. In Nigeria, university degree or education conferred certain skills and capabilities that place people within a socio-economic class in the society. Consequently, societal norms, values, beliefs and expectation largely influence what is admired, the job culture, occupation and orientation. Some of the interviewees reported that society respects youths that were successful in the family, particularly when they have formal employment and can contribute in one way or the other to the family.

The society wants and respect successful youth, you have a job with the Oil Company or telecom and help your family; the culture of business is not yet there (R12),
we have the culture, only the societal expectation from graduates are high, as a graduate you are expected to be doing great, have good job, car and not in the local market or shop (R03)

The expectations placed on graduates by family members are so high that failure to meet this gap generally leads to frustration and for some individuals, crime. It is an expectation within the society that after university education the living standard will change by being gainfully employed and to start planning for marriage, for some youths it is their turn to assist their younger siblings through schools. This is exemplified in the quotes below:

I don't think trades or crafts is common with young graduates, graduates are skilled in the management of organization and leadership in corporate offices (R05)

The normal thing is to finish from the university and get a job with the government or bank, have your own car and think of marriage not starting a business (R15)

Youths value easy life, because after several years of struggling in the university, when you eventually finished from the university getting a job or go for MBA to rise to the top in corporate environment should be next thing not thinking of raising capital and looking for customers (R13)

Evidence from the responses shows that the societal norms do not ascribe high values to entrepreneurial activities. This in turn has a negative impact on entrepreneurial mindset among university-educated youths. It also accounts for rising rate of joblessness among the youth. There is also a significant difference between the expectations of students in the university in terms of the living standard, job opportunities in the labour market and the reality after graduation.

Cultural-cognitive institutions

Evidence from the study reveals that cultural orientation within the normative and cultural-cognitive environment affects entrepreneurial mindset and the desirability of venture creation among educated youth. The findings also revealed that many educated and young university graduates in Nigeria do not see self-employment as the first option as they prefer to go for salary employment rather than starting a business of their own. For example, when we asked participants to comment if they perceive starting a business as an attractive option or a last resort; and if they prefer to step-up a business and get things going rather than wait for a graduate job? Some of the responses of the interviewees offer deep insights into their individual entrepreneurial mindset, and how entrepreneurial ready the youths are:

I think starting a business will be a last option for me, because the business environment is tough, and I think I need to work first gather some experiences is very important, what is point of starting a business and closed or fold up after a year or two (R24)

The last option, as a law student I need to practice and get some work experience for 7 to 10 years, then I would set-up my own law firm. In Law profession experience count a lot, so I think working a firm before setting up your business is very important (R4)

Analysis of the findings reveals that the prevailing societal values that the young people find themselves express high uncertainty avoidance, concern for class structure, job security and ascription orientation which affect the cognitive frame of the educated youth to starting a venture. The findings underscore how underlying values, norms and cultural orientation within the normative and cultural-cognitive environment affect entrepreneurial mindset and the desirability of venture creation among educated youth. This assertion is consistent with Scott's (2001) contention that the perceived norms within a sociocultural context impact individual value systems and entrepreneurial orientation in formation of new ventures.

This demonstrates that the normative and cultural-cognitive environments influence the societal orientation. They are manifested in institutions, its norms, values, perceptions and socialization when they are deeply embedded within the social system (Hofstede, 2001).

In addition, we equally found the lack of effective enterprise awareness campaigns, entrepreneurship education and training account for the cognitive obstacle to individual entrepreneurial mindset and venture creation among young people. It is important to note that, innovative and creative activities are specific tools which entrepreneurs can exploit as opportunity for business start-up. However, from the responses of the interviewee it is apparent that many of the youths have one or two entrepreneurial skills, but they think less of converting them into a vocation or engaging the ideas into venture creation. These findings emphasize lack of entrepreneurial orientation or legitimacy for entrepreneurial engagement as career option among the educated youth in Nigeria. We believe that when a society or social system supports and values creativity and independence by giving legitimacy to venture

creation, that society is most likely to take opportunities within the environment. The general belief among the university-educated youths points to the fact that entrepreneurial mindset is yet to penetrate the educated community in Nigeria. The university traditions and education system are yet to take the challenges of entrepreneurship by developing student's entrepreneurial mindset and competencies to cope the challenges of uncertainty, ambiguity within the business environment. Developing skills and competencies that recognize and make sense of business opportunities even in chaotic turbulent business environments is important to the formation of entrepreneurial mindset and venture creature.

Regulative institutional environment

In exploring regulative environments, analysis of the findings suggests that economic recession, unstable economy policies, couple with infrastructural problem like unstable electricity affects entrepreneurial activities and also constitute a major problem to business creation among Nigerian youths. In addition, to issues of venture capital, the cost of doing business in Nigeria also pose a significant challenge for small business start-ups; for example, there are few government grants and the unethical process of accessing bank loans equally exacerbates the problem.

Institutionally, the prevailing business environment affects the propensity and the amount of risk an individual will take in terms of new investment or venture creation. The business environment in Nigeria constitutes many challenges to business creation and survival. Although Nigeria was among the top 10 most improved economies on ease of doing business for 2018/19, the regulatory environment still ranks significantly below the general desirable average—139/190 (World Bank, 2020). This and other variables within the environment may negatively affect individual mindset and propensity of business start-up among youths in Nigeria. Finally, institutional context could encourage and provide opportunities for venture creation through government support, shared values, beliefs, group norms, socialization and ecosystem that is more inclined and supportive of entrepreneurial activities. On the other hand, the institutional environments can also negatively impact individual entrepreneurial orientation and inclination for business creation among young people when the dominant environment, supports, culture and world view within the entrepreneurial ecosystem are not inclined towards entrepreneurial venture (Lee & Peterson, 2000; Valdez & Richardson, 2013).

Theoretical and practical implications

This research provides important contributions to the entrepreneurship literature. First, the study contributes to the ongoing debates on the need for more contextual and empirical research to explain how contextual factors such as values and norms affect the emergence and mode of entrepreneurship activities and venture creation (Welter & Smallbone, 2011). We, therefore, contribute to the existing studies on institutional context and we extend its direction to capture the complexity and

heterogeneity of the institutional order (Boxenbaum & Jonsson, 2008; Greenwood et al., 2011; Zilber, 2013) under context-sensitive and pluralistic conditions such as Sub-Saharan Africa. Exploring new venture creation among youths from the lenses of the institutional context and individual entrepreneurial mindset provides a holistic framework to explore how the regulatory, normative and cultural-cognitive dimensions of institutional theory impact on individual entrepreneurial mindset and subsequent venture creation among the Nigerian youth.

Second, the study extends existing studies on entrepreneurial process and venture creation decision which have focussed mainly on entrepreneurial intentions. Therefore, our findings underscore and resonate with the theoretical position that entrepreneurial process and venture creation does not occur in isolation and that there is a need to foster entrepreneurial mindset and how underlying values, norms and cultural orientation within the normative and cultural-cognitive environment affect entrepreneurial mindset and the desirability of venture creation among educated youth. It is equally important to note that the studies on entrepreneurial mindset and institutions at individual level of analysis may offer a promising theoretical development into venture creation process apart from the intention theory. Venture creation does not occur in isolation, and it involves the link between enterprising individuals and the environment in which it occurs (Shane & Venkatraman, 2000). Therefore, providing support and enabling environment that enhances individual entrepreneurial mindset and propensity for creativity, risk taking and taking opportunity becomes very important for research.

Third, the study also aligns with the need for smaller sample to explain how the dimensions of institutional environment affect venture creation (Valdez & Richardson, 2013), for the reason that, most studies with institutional perspectives tend to be comparative in nature making use of national survey. However, this study being explorative in nature provides depth and understanding of how contextual factors impact the entrepreneurial orientation and mindset of educated youth as regards the viability and desirability of self-employment and new venture creation in Nigeria. Additionally, on the question of which dimension of institutional environment affect individual entrepreneurial mindset and venture creation among educated youth in Nigeria. We found evidence that the informal institutions in the normative and cultural -cognitive environment have the strongest impact on entrepreneurial engagement among young people.

An important implication of this study is that the cultural-cognitive and normative environments play a major role in influencing entrepreneurial behaviour and show how shared beliefs, schemas and ascription orientation affect the cognitive frame of the educated youths to starting a venture in a developing country and particularly in Nigeria. Scott (2001) asserts that institutional environments are social structures, ‘schemas, rules, norms and routines’ that when they have become established within a society or group act as influential guidelines for social behaviour. The cognitive frame through which receive, store and make use of information becomes very important in fostering venture creation and start-up among youths.

As a policy implication, the study also offers important practical insights where government can focus investment and effective policy to improve entrepreneurial capacity and engagement of the Nigerian youths. This can be achieved through

policy mix of initiatives that promote or focus on institutional factors that impede entrepreneurial activities of educated youth and by institutionalizing individual entrepreneurial engagement as a sustainable career path through a massive entrepreneurial skills development, education and mentoring (Baluku et al., 2019; Kabongo & Okpara, 2010). We are of the opinion that the enterprise culture and creativity among the educated youths can be tapped for the gains of wealth creation and development, if necessary, interventions are adapted to the prevailing context. We believe that effective entrepreneurial knowledge, education and training as well as the existence of mentoring and support centres across the states for the youth population will have significant and positive effect on the capacity and perceived desirability for entrepreneurial engagement and business start-up.

The university traditions and education system should take the challenge of entrepreneurship by developing student's entrepreneurial mindset and competencies to cope the challenges of uncertainty, ambiguity within the business environment. Developing skills and competencies that recognize and make sense of business opportunity even in a chaotic turbulent business environment is important to the formation of entrepreneurial mindset and venture creation.

Educational and cultural policies are necessary in driving this new order. Policies that will promote and raise awareness on the benefits of entrepreneurial career will bring about the needed change in the sociocultural and normative environment. These value-driven criteria constitute a very important part of the cognitive process of entrepreneurial mindset and orientation among the educated youth. Finally, society needs to give legitimacy for business start-ups as a career option. Likewise, the development of youth centres where ideas and resources for business development can be shared will definitely be of great help in harnessing the potentials of our youths for greater socio-economic development (see Appendix Table 4).

Conclusion and recommendations for future studies

We conclude that issue of venture creation and development of entrepreneurial mindset within a society and particularly among young people is a very important issue that needs the attention of all stakeholders. Though there is no single best way to promote entrepreneurship, it requires a deep understanding of the context in terms of the regulative, normative and cultural realities within the society. Therefore, government, intergovernmental and non-governmental institutions need to work in synergy by giving adequate attention and resources towards youth entrepreneurship.

Finally, our findings indicate that individual entrepreneurial mindset and orientation among young educated people remained latent and untapped. This, however, does not deny evidence of spatial variation in enterprise culture and individual entrepreneurial mindset. This means that the predisposition for entrepreneurial engagement and self-employment among Nigerian youths sparsely varies within the regional sociocultural institutional context in Nigeria. Future research can be undertaken to investigate the spatial variation in entrepreneurial culture using a larger sample comprising of all the geopolitical regions of Nigeria.

Appendix

Table 4 Interview notes/ protocol

Themes	Notes on interview questions/protocol
Youth unemployment	What are the participants' opinion on getting jobs after university education in Nigeria?
Entrepreneurial orientation/mindset	An open question as to what starting a business means to interviewees Do you perceive starting a business has an option or a last resort and why?
Regulatory environments	What are the participants opinions regarding government support for new business? What are your opinions of factors affecting self-employment and entrepreneurial activities? (What else is mentioned in this context?) What are participants opinions on availability of capital, infra-structures etc. How is training and entrepreneurial education within the university?
Normative environments	What are the participants opinions on societal expectation of graduate? Do participants see business start-up as career part What are the societal expectations of, culture affect self-employment as desired choice?
Cultural cognitive	How are social environments or culture affect self-employment as desired choice? Do participants have awareness of knowledge, procedures and policies for starting new business ventures? Are any issues or concerns raised as regards skills and capacity?

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