

Psycho-socio variables as correlates of entrepreneurial intention among emerging adults undergraduates in developing world

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ABSTRACT

This study investigated psycho-socio variables as correlates of entrepreneurial intention among emerging adults' undergraduates in developing world; while specifically focusing on Nigeria context. Using a correlation survey research design, two hypotheses were tested. Data were collected using Academic Self-concept, Self-efficacy, Social Support and Entrepreneurial Intention Questionnaire (ASSSSEIQ) a standardized validated instrument which has five sections with four sub-scales. Section A contains the demographic data of the respondents; section B to E contained Entrepreneurial Intention ($\alpha = 0.90$); Academic Self-concept ($\alpha = 0.89$); Self-efficacy ($\alpha = 0.90$) and Social Support ($\alpha = 0.87$) Scales respectively from 1,305 male and female emerging adults in 300 level of study in private universities in South-west, Nigeria selected through multistage sampling procedure from 9 private universities in three states (Ogun, Ondo and Oyo) selected from the South-west, Nigeria through the use of simple random sampling technique. Analysis of data was done using the Multiple Regression statistical tool at 0.05 level of alpha significance. The findings revealed that there is a significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intention among emerging adults' undergraduates of private universities in South-west, Nigeria. Also, the study revealed significant relative influence of the independent variables on entrepreneurial intention of emerging adults' undergraduates of private universities in South-west, Nigeria with the three independent variables exerting relative influence independently of diverse magnitude significant enough to be noticeable. According to the result, academic self-concept is the highest influencer, followed by social support, while self-efficacy contributed the least. Therefore, it was recommended that Counselling/personnel psychologists should organise periodic programmes to assist emerging adult undergraduates in improving entrepreneurial intention which is hoped to affect positively actual entrepreneurial ventures and action-oriented decisions to contribute to the economy of Nigeria.

Keywords: Academic Self-concept, Entrepreneurial Intention, Nigeria, Self-efficacy and Social Support

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INTRODUCTION

Globally, due to the contemporary challenges of recent times, emerging adults have consistently been experiencing unprecedented social, technological and economic revolutions that has critically impair their ability to make unique independent decisions, shape a career path, accept developmental responsibilities and become financially independent due to lower opportunity of getting employed in the world of work. These challenges have compounding negative effect on their ability to adapt to new experience, solidify their identity and navigate numerous options especially in economic work activities to make their life space meaningful (Niehuis & Alan, 2022). However, the engagement in entrepreneurial activities in contemporary societies is recognized as a key measure needed to overcome the challenges of the multi-facet social and economic problems facing humanity.

Thus, expressed issue of entrepreneurial intention among emerging adults is a major source of interest to industrial psychologist, career experts and counselling psychologists. Emerging adults who are individuals within the age brackets of 18 and 25 years have developmental tasks which place them at positions to strive for economic independence and sense of self-identity. Some of these groups of individuals are likely to be preparing for marriage and family life as a developmental task. Thus, financial

autonomy and economic independent remain the key ingredients in the adult world which they look forward to. However, attaining these strides depends largely on the ability of concerned emerging adults to have a positively focused developmental inspiration, initiative, intention that is required for them to develop the capacity to effectively make use of environmental materials to maximize their productive potentials in other to add positive value to the system. And these contexts seem to be lacking among some emerging adults. For example, as observe in global context for which Nigeria is inclusive, entrepreneurial intentions initiated by emerging adults are used as purposeful steps to enhance the success of personal enterprise and unlock door of career accomplishment in their quest to overcome the burden of economic frustration (Abu et al., 2024).

Observably, previous studies concluded that the determinants of entrepreneurship intention in Nigeria are multi-faceted as it is expressed in literature that diverse human psychological traits and cognitive related factors, social or informal support; formal or structural support etc. But observed literature did not specifically indicate if these outlined factors could successfully enhance the intention of undergraduates to engage in entrepreneurial activities (Adekola & Ishola, 2020; Ndofirepi, 2020). This study therefore seeks to bridge these identified gaps by investigating psycho-socio variables as correlates of entrepreneurial intention among emerging adults' undergraduates in Developing World; while specifically focusing on Nigeria context.

The quest by researchers in developing world to investigate psycho-socio determinants of entrepreneurial intention among undergraduates is noted in literature. For example, in Chile the resolve of Verdugo (2018) to comprehend the impact of undergraduates' academic self-concept on the way they perceive possible factors that could serve as barriers to fostering their ability to develop entrepreneurial intentions and eventually investing in entrepreneurship made them to investigate the impact of micro-entrepreneur circumstances on undergraduates academic self-concept in relations to their perception of likely barriers that can frustrate entrepreneurship intention and investment in business. In view of this, the researcher sampled 5,836 Chilean undergraduates engaged in entrepreneurship productive activities in 2015. The outcome of the study indicates that undergraduate entrepreneurs with high level of academic self-concept see barriers to entrepreneurship as a motivating factor to apply creativity and innovative mindset for success instead of been discouraged or demoralized. This is so because they see themselves as creative and dynamic innovators and these positive perceptual feelings made them to invest and perceive encountered barriers to entrepreneurship in a positively different way (Verdugo, 2018).

It is equally of note that internal locus of control has been found to positively moderate relationship between students' entrepreneurship intention and their level of academic self-concept. Undoubtedly, high academic self-concept encourages and fosters student's entrepreneurial behaviour and nurtures their mind-set towards creating new ventures. Thus, competencies associated with students' entrepreneurial success has been found to correlate significantly with students' academic self-concept. A study in Romania conducted among business students to determine if students' level of academic self-concept has relationship with their intentions to become entrepreneurs found significant relationship exist between students' level of academic self-concept and their intention to engage in entrepreneurial business activities in future. This finding project the fact that Romanian business students that are high in academic self-concept were creatively concern of being independently able to make decision(s), take decision(s), accountable for their actions, take risk and be productively responsible to self and environment without parental interference (Ioane et al., 2020).

Also, the importance of academic self-concept in enhancing entrepreneurship intention, diligence in business operations and developing ideal business identity has been recognized by researchers (Hoang, & Gimeno, 2010; Mitchell, & Shepherd, 2010). Likewise, positive association has been found between appropriate utilization of entrepreneurial opportunities and the development of an entrepreneurs' self-image (Hoang, & Gimeno, 2010; Mitchell, & Shepherd, 2010). In the same vein, the significance of entrepreneurs' self-perception was acknowledged as vital for enabling them develop the competence to estimate the rationality between the business opportunities they identify and their self-concept (Hoang, & Gimeno, 2010; Mitchell, & Shepherd, 2010). Similarly, as Regards active participation in entrepreneurial creative and innovative activities, research established a significant positive interactive relationship between entrepreneurial managers' level of self-concept, educational attainment and the involvement of their organizations in research related developmental and productive activities (Barrera-Verdugo & Bisama-Castillo, 2016).

Furthermore, researchers in Malaysia found that entrepreneurial self-efficacy enhanced entrepreneurial intentions of Malaysian students to start their own business enterprises (Saoula et al., 2023). American Psychological Association Report (2021) affirmed that a good sense of expressed self-efficacy positively stimulates human creative accomplishment and improved personal well-being. An individual that has

high level of self-efficacy often views daily life challenges as experiences that need to be faced with determination to manage rather than seeing them as threats to be avoided. These set of individuals are much more able to overcome failure very fast and are often likely to attribute possible failure their inability to put in the needed effort to succeed. They face frightening situations with concerted belief that they have the competence to control and manage them. These senses of efficacy have been associated to lower levels of fear of failure, anxiety, stress and a lower vulnerability to incidence of depression. However, individuals with low sense of self-efficacy often consider demanding tasks as threats and would decisively shy away from engaging in them. Demanding tasks make them to think about what they lack in form of required skills to engage in the task rather than look insight and appraise the skills they have. This makes it quite easy for low self-efficacious people to lose trust and confidence on their ability to succeed after recorded failure (American Psychological Association Report, 2021).

A study held in Ile-Ife at the Obafemi Awolowo University among undergraduates with a total sample of three hundred and fifty students from seven randomly selected faculties made use of quantitative method via the use of structured questionnaires to collect data in order to determine factors that foster the entrepreneurship intentions of undergraduates with particular attention paid on the moderating impact of demographic variables, social support and propensity to take business risk as vital ingredients. The outcome of the study revealed that family social support environment often serves as a good model that often encourage people in diverse communities to develop innovative business entrepreneurship ideas to create economic sense of purpose, new businesses and employment for others to benefit. This can be ignited in the consciousness of people through creative observations of the gains of their parents' entrepreneur career paths as this is known to practically influence the intention of some people to engage in similar parental entrepreneur activities (Ilevbare et al., 2022). (Mesfin, 2021) found that relational family support, individuals' attitudinal dispositions, appraised social status, educational attainment, and institutional social support are key factors that can foster the tendency of people to have positive orientation to develop concrete entrepreneurial intentions and this has been found to positively have significant influence on Ethiopian engineering students' development of entrepreneurship intentions before graduating. Similarly, it was reported that students' attitudinal dispositions, their educational attainment and the kind of relational support they get from their environment significantly predicts the development of entrepreneurial intention of 5% of students (Mesfin, 2021).

Trang and Doanh (2019) used the postulations of planned behaviour theory in a meta-analytic study to determine the impact of structural family support on university students' entrepreneurial cognitive process in Vietnam with a randomly selected sample of two thousand two hundred and eighteen students from fourteen universities in Vietnam with the aim of establishing if structural family support have positive impact on the attitude of university students towards entrepreneurship and their ability to self-regulate their behaviour. It was found that structural family support has significant positive influence on university students' attitude towards entrepreneurship and their entrepreneurial intention in the transitional economic context of Vietnam. Also, positive attitudinal disposition toward entrepreneurship concern was reported as the strongest factor that is observed to influence on university students' entrepreneurial intentions, followed by their ability to self-regulate their behaviour and subjective norms (Trang & Doanh, 2019).

Therefore, in view of this context, the theoretical framework of this study is anchored on Arnett's Theory of Emerging Adulthood. Arnett in 1994 theoretically projected emerging Adulthood as a unique phase of human development. Arnett in his review of human development theorized that peoples' transition into adulthood is procedural in nature and takes several years. The theoretical views of Arnett specifically affirmed that at the developmental phase of emerging adulthood, concern individuals' tend to develop responsive character, skills and capabilities that culturally are attuned to the expected norms of the society that facilitates the smooth transition of people into adulthood. This is termed necessary because adulthood is seen as a dignified stage of development that is marked by responsibility and independence. During adulthood stage of development, the society expect people to be able to fend for themselves, stand on their own, make appropriate choice, decisions and essentially take responsibility for their actions. Arnett based on this context assert that human emerging adulthood stage of development is a distinguished and capricious period that see people who are transiting into this stage of human development face the complex challenges of spending much time making particular choices and taking decisions that will help them navigate their life path successfully (Arnett, 1998; Arnett, 2004). These postulations make Arnett's Theory of Emerging Adulthood germane for this study.

Statement of the Problem

Recently observed contemporary societal challenges and normative expectations on emerging adults to take full responsibility of their developmental life experience positively and be practical contributors to societal and national development has changed the narrative of emerging adults' helpless dependency on

people. The frustration of inability to accomplish a fruitful developmental task experience and establish an identity that is self-gratifying and fulfilling seems to be a challenge to the behavioural dispositions of emerging adults in Nigerian societies.

Objective of the Study

The focal objective of this study is to empirically investigate psycho-socio variables as Correlates of Entrepreneurial intention among emerging adults undergraduates in Developing World; while specifically focusing on Nigeria context and to basically:

1. Investigate the joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intention of undergraduates emerging adults in South-West Nigeria;
2. Assess the relative influence of academic self-concept, self-efficacy and social support on entrepreneurial intention of undergraduates emerging adults in South-West Nigeria.

Research Hypotheses

1. H01: There will be no significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intentions among emerging adults undergraduates of private universities in South-west, Nigeria

2. H02: There will be no significant relative influence of academic self-concept, self-efficacy and social support on entrepreneurial intentions among emerging adults undergraduates of private universities in South-west, Nigeria

Methods

This study adopted a correlation survey research design of ex-post facto type. The population comprised of 9000 private university undergraduates in their 300 level of study in South-west, Nigeria. The samples used for this study consist of 1,305 male and female emerging adults in 300 level of study in private universities in South-west, Nigeria selected through multistage sampling procedure from 9 private universities in three states (Ogun, Ondo and Oyo) selected from the South-west, Nigeria through the use of simple random sampling technique.

Instruments used for the Study

The instrument used to collect empirical data for this study was a Questionnaire named Academic Self-concept, Self-efficacy, Social Support and Entrepreneurial Intention Questionnaire (ASSSSEIQ). The questionnaire has five sections with four sub-scales. Section A contains the demographic data of the respondents; section B to E contained Entrepreneurial Intention, Academic Self-concept, Self-efficacy and Social Support Scales respectively. **Entrepreneurship Intention Questionnaire** was used to measure entrepreneurial intentions of emerging adults' undergraduates used for the study. Entrepreneurship Intention Questionnaire constitutes the explanatory context of intention based on entrepreneurial intention, professional attraction and entrepreneurial capacity that will make individuals' desired intention to becoming an entrepreneur more credible. This questionnaire is considered to be quite appropriate and an adequate model for analyzing university students' intention to become an entrepreneur. It has 16 items that are rated on a scale from 1 ("not at all true") to 4 ("exactly true") and its internal reliability is between .86 and .90

The **Academic Self Concept Questionnaire (ASCQ)** was designed to assess students' academic self-concept in Singapore. It was used to measure the academic self-concept of emerging adults to be used for the study. The development of the ASCQ reflects the conceptualization of academic self-concept as a hierarchical model consists of one overarching higher order factor, academic self-concept, (20 items) and two first-order factors (academic confidence) and (academic effort). Academic confidence assesses students' feelings and perceptions about their academic competence while academic effort investigates students' commitment to and involvement and interest in schoolwork. Answers to the individual items were rated on a four-point scale ranging from 'strongly agree' (1) to 'strongly disagree' (4). The validity and reliability of the ASCQ have been established by Liu et al (2005) in previous studies in Singapore with Cronbach's alpha (α) ranging between 0.71 and 0.89.

The **General Self-Efficacy Scale (GSE)** by Schwarzer and Jerusalem (1995) is a self-report measure of self-efficacy. It has become a widely used instrument for measuring general self-efficacy. The GSE assesses a broad and stable sense of personal competence to deal effectively with a variety of stressful situations. It consists of 10 items that are rated on a scale from 1 ("not at all true") to 4 ("exactly true"). The GSE sum score is calculated by summing the item scores, and ranges between 10 (lowest GSE) and 40 (highest GSE). The scale has been used in research with college students and population cohorts, as well as with clinical populations. The General Self-Efficacy Scale is correlated to emotion, optimism and work

satisfaction. Negative coefficients were found for depression, stress, health complaints, burnout, and anxiety. Internal reliability for GSE = Cronbach's alphas between .76 and .90

Multidimensional Scale of Perceived Social Support (MSPSS) by Zimet (2016) is a 12-item scale designed to measure perceived social support from three sources: Family, Friends, and a Significant Other. This scale has three different subscales designed to measure three dimensions of perceived social support. These dimensions are: 1) Appraisal Support 2) Belonging Support 3) Tangible Support. Each dimension is measured by 4 items on a 4-point scale ranging from 'strongly agree' (1) to 'strongly disagree' (4). It has internal reliability Coefficient of between 0.81 and 0.87.

Method of Data Collection

The researchers introduced themselves to the appropriate authorities in the private universities from which respondents were sampled. This was to facilitate collection of data for the study. The data collection exercise was carried out by the researchers with the help of three research assistants who were engaged and trained to assist in the administration and collection of the questionnaires across the selected private universities in South-west, Nigeria. The administration and collection of administered questionnaires lasted for two Months.

Method of Data Analysis

Data were analyzed using Multiple Regression to test the hypotheses and determine the joint and relative influences of psycho-socio variables on entrepreneurial intentions among emerging adults undergraduates of private universities in South-west, Nigeria at 0.05 alpha level.

Results

H₀₁: There will be no significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intentions among emerging adults undergraduates of private universities in South-west, Nigeria

Table 1: Summary of Regression Analysis showing significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intentions of emerging adults in South-west, Nigeria_

	R	R ²	Adj. R ²	STD Error of the Estimate
	.998	.995	.987	1.023

ANOVA						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	230191.660	3	76730.553	73269.990	.000 ^b
	Residual	1150.906	1099	1.047		
	Total	231342.566	1102			

a. Dependent Variable: Entrepreneurial Intention
b. Predictors: (Constant), Social Support, Self-efficacy, Academic Self-concept

Table 1 displays the results of the regression analysis, indicating a strong fit of the model with an adjusted R Square of .987. This suggests that approximately 98.7% of the variance in entrepreneurial intention among emerging adults of private universities in South-west, Nigeria can be explained by the combined influence of academic self-concept, self-efficacy and social support. The other percentage is caused by other variables that are extraneous to this study. The ANOVA results further confirm the statistical significance of the regression model, with a high F-value of 73269.990 and a p-value (Sig.) of .000, which is below the conventional alpha level of .05. These findings imply that there is a significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intention among emerging adults of private universities in South-west, Nigeria.

Furthermore, the table reveals that the predictors, including academic self-concept, self-efficacy and social support, collectively account for a significant amount of variance in entrepreneurial intention, as reflected by the regression sum of squares of 230191.660 and a mean square of 76730.553. Overall, based on the available data, we can reject the null hypothesis H₀₁, which posits that there will be no significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intention among emerging adults of private universities in South-west, Nigeria. The results strongly suggest that these factors do indeed have a significant joint influence on entrepreneurial intention among emerging adults of private universities in South-west, Nigeria. This finding highlights the importance of considering academic self-concept, self-efficacy and social support in understanding and fostering entrepreneurial intention among students in the university.

H₀₂: There will be no significant relative influence of academic self-concept, self-efficacy and social support on entrepreneurial intentions among emerging adults undergraduates of private universities in South-west, Nigeria

Table 2: Summary of Regression Analysis showing Relative Influence of Academic Self-concept, Self-efficacy and Social Support on Entrepreneurial Intention among Emerging Adults Undergraduates of Private Universities in South-west, Nigeria

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	13.526	.775		17.460	.000
	Academic Self Concept	.268	.015	.544	28.689	.000
	Self-efficacy	.393	.015	.193	17.582	.000
	Social Support	.417	.015	.277	26.757	.000
a. Dependent Variable: Entrepreneurial Intention						

Table 2 presents the results of hypothesis two, which posits that there will be no significant relative influence of academic self-concept, self-efficacy and social support on entrepreneurial intentions among emerging adults of private universities in South-west, Nigeria. The coefficients in the table represent the unstandardised coefficients, indicating the magnitude of the effect of each independent variable (academic self-concept, self-efficacy and social support) on the dependent variable (entrepreneurial intention) in the regression model. The results reveal that all three independent variables, namely academic self-concept, self-efficacy and social support, have statistically significant influences on entrepreneurial intention among emerging adults of private universities in South-west, Nigeria. This is evident from the low p-values (less than .05) in the "Sig." column, indicating that the results are statistically significant at a 95% confidence level.

The standardised coefficients (β) reflect the relative influence of each independent variable on the dependent variable, after accounting for differences in the scales of the variables. The standardised coefficients are interpreted as the change in the dependent variable associated with a one-unit change in the independent variable, while holding all other variables constant. Based on the results, academic self-concept has the highest influence on entrepreneurial intention ($t= 28.689$; $\beta = .544$). This is followed by social support ($t=26.757$; $\beta =.277$), while self-efficacy contributed the least relative influence on entrepreneurial intention ($t= 17.582$; $\beta = .193$). The findings suggest that academic self-concept, social support and self-efficacy have significant relative influence on entrepreneurial intention among emerging adults of private universities in South-west, Nigeria, in different magnitude contradicting the null hypothesis (H₀₂).

Discussion of the Findings

The result of the first hypothesis in this study is that there is a significant joint influence of academic self-concept, self-efficacy and social support on entrepreneurial intention among emerging adults undergraduates of private universities in South-west, Nigeria. The result means that all the three independent variables exert great influence on entrepreneurial intention, considering the variation level of almost 99%. The three independent variables are confirmed to strongly influence the dependent variable. This implies that their joint influence has significant capacity to positively foster the development of innovative entrepreneurial intention of emerging adults used for the study. This result further means that for actual entrepreneurial ventures among young people especially, academic self-concept, self-efficacy and social support should be ingredients present in them. Even if other characteristics must be present in young entrepreneurs, these three features must be present in them. The findings of previous research studies corroborate the finding of this study and assertions made. For example, in Chile Verdugo (2018) found that undergraduate entrepreneurs with high level of academic self-concept see barriers to entrepreneurship as a motivating factor to apply creativity and innovative mindset for success instead of been discouraged or demoralized. This is so because they see themselves as creative and dynamic innovators and these positive perceptual feelings made them to invest and perceive encountered barriers to entrepreneurship in a positively different way (Verdugo, 2018). Also, the importance of academic self-concept in enhancing entrepreneurship intention, diligence in business operations and developing ideal business identity has been recognized by researchers (Hoang, & Gimeno, 2010; Mitchell, & Shepherd, 2010). Also, positive association has been found between appropriate utilization of entrepreneurial opportunities and the development of an entrepreneurs' self-image. Likewise, the significance of entrepreneurs' self-perception was acknowledged as vital for enabling them develop the competence to estimate the rationality between the business opportunities they identify and

their self-concept (Hoang, & Gimeno, 2010; Mitchell, & Shepherd, 2010). Similarly, as Regards active participation in entrepreneurial creative and innovative activities, research established a significant positive interactive relationship between entrepreneurial managers' level of self-concept, educational attainment and the involvement of their organizations in research related developmental and productive activities (Barrera-Verdugo & Bisama-Castillo, 2016).

Likewise, recently researchers in Malaysia found that entrepreneurial self-efficacy enhanced entrepreneurial intentions of Malaysian students to start their own business enterprises (Saoula et al., 2023). It was also found that structural family support has significant positive influence on university students' attitude towards entrepreneurship and their entrepreneurial intention in the transitional economic context of Vietnam (Trang & Doanh, 2019). Thus, this development indicates that a key constituent of entrepreneurship intention is the extent to which diverse factors could influence it to stimulate people to act in an economically beneficial manner in pursuit of specific goals and objectives that would engineer the formation, sustenance and success of a business enterprise.

Result of the second hypotheses of the study revealed significant relative influence of the independent variables on entrepreneurial intention of emerging adult's undergraduates in this study with the three independent variables exerting relative influence independently of diverse magnitude significant enough to be noticeable. According to the result, academic self-concept is the highest influencer, followed by social support, while self-efficacy contributed the least. This could be aligned to the fact that academic self-concept is an important need for human beings as it serves as a vital base for human identity formation and typical basis for appraisal of self-worth and dignity. Undoubtedly, high academic self-concept encourages and fosters student's entrepreneurial behaviour and nurtures their mind-set towards creating new ventures. Thus, competencies associated with students' entrepreneurial success has been found to correlate significantly with students' academic self-concept. In support is the report of a study in Romania conducted among business students to determine if students' level of academic self-concept has relationship with their intentions to become entrepreneurs' which found that significant relationship exist between students' level of academic self-concept and their intention to engage in entrepreneurial business activities in future. These finding projects the fact that Romanian business students that are high in academic self-concept were creatively concern of being independently able to make decision(s), take decision(s), be accountable for their actions, take risk and be productively responsible to self and environment without parental interference (Ioane et al., 2020). Literature also report that family social support environment often serves as a good model that often encourage people in diverse communities to develop innovative business entrepreneurship ideas to create economic sense of purpose, new businesses and employment for others to benefit. This can be ignited in the consciousness of people through creative observations of the gains of their parents' entrepreneur career paths as this is known to practically influence the intention of some people to engage in similar parental entrepreneur activities (Ilevbare et al., 2022). Thus, relational family support, individuals' attitudinal dispositions, appraised social status, educational attainment, and institutional social support are found to be key factors that can foster the tendency of people to have positive orientation to develop concrete entrepreneurial intentions and this has been found to positively have significant influence on Ethiopian engineering students' development of entrepreneurship intentions before graduating. Similarly it was reported that students' attitudinal dispositions, their educational attainment and the kind of relational support they get from their environment significantly predicts the development of entrepreneurial intention of 5% of students (Mesfin, 2021).

RECOMMENDATIONS

1. Emerging adults' undergraduates' academic self-concept should be fostered as it serves as a critical factor that will enable them develop dynamic and creative entrepreneurial intention to foster economic growth and sustainability.
2. Emerging adults' undergraduates' should be well nurtured to develop the measure of self-efficacy that will enable them have the confidence to actually put their entrepreneurial intention into active practicing by engaging in entrepreneurial activities.
3. Family members and significant individuals should endeavor to give emerging adults' undergraduates' the support they require to succeed as they desire to engage in entrepreneurial enterprise.
4. Counselling/personnel psychologists should organise periodic programmes to assist emerging adult undergraduates in improving entrepreneurial intention which is hoped to affect positively actual entrepreneurial ventures and action-oriented decisions to contribute to the economy of Nigeria.

CONCLUSION

Academic self-concept, self-efficacy and social support have a significant joint and relative influence on entrepreneurial intention among emerging adults undergraduates of private universities in South-west, Nigeria. Therefore, emerging adults' undergraduates should be inspired to be focused towards attaining their desired entrepreneurial intentions.

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