



# **IMPACT OF SELF-EFFICACY AND SOCIAL SUPPORT ON SOCIAL ENTREPRENEURIAL INTENTION: A STUDY ON THE UNIVERSITY STUDENTS IN BANGLADESH**

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## **Abstract**

*The aim of the study is to assess the direct relationship between self-efficacy and social support with social entrepreneurial intention. The researchers have applied quantitative survey approach for the current study and taken two hypotheses for analyzing the data. The sample has been taken from the graduate students of two prominent universities of Bangladesh. The stratified random sampling has employed in this study. A total of 152 usable questionnaires were collected, constituting a response rate of 100 per cent. The study has done Regression Analysis and Correlation Analysis through SPSS software. The two alternate hypotheses have been accepted here and it is found that two predictor variables (self-efficacy and social support) had a positive and significant impact on the intention of social entrepreneurship. The findings of the correlation and regression analysis revealed that the factors predicting social entrepreneurial*

*intention could assist in better preparing and developing future social entrepreneurs. The research recognizes that the sample of students may not be representation of the total population. The study has also methodological limitations as it comes to conclusion only based on two simple analyses.*

*Keywords: Self-efficacy, Social-Support, Social Entrepreneurial Intention, Social Entrepreneur*

## INTRODUCTION

An entrepreneur is a person who makes a different business, bears most of the risks and receives most of the rewards. An entrepreneur is a driver, a competitor, and an initiator. Social entrepreneurs are seen as key contributors in the provision of essential services and opportunities for the untouched sectors. Entrepreneurship-related benefits have been claimed at both the personal and societal levels, such as self-employment, improved standard of living, poverty alleviation, and social and economic development. Entrepreneurial behavior is considered by entrepreneurial intention. Social entrepreneurial intentions (SEI) may be defined as a psychological behavior of human beings that induces them to gain knowledge, understand ideas and launch social business plans to turn out a social entrepreneurs (Mair, Robinson, & Hockerts, 2006). Examining the inspiration behind entrepreneurial intention is consequently measured as a significant action that aids in understanding and forecasting entrepreneurship (Nakamura, 2022; Gupta & Srivastava, 2021; Krueger, Reilly, & Carsrud, 2000).

Despite the preference given to social value formation, social entrepreneurs also increase economic value in order to establish their own feasibility and to be mimicked by offering creative solutions (Mair & Marti, 2006). It is directly related to population growth, but the percentage of social entrepreneurship is still low. The aim of the study is to assess the direct relationship between social support and self-efficacy with social entrepreneurial intention as it has demanded an increasing importance in recent years.

Self-efficacy states a person's faith in his or her ability to perform behaviors that required to produce exact performance attainments (Bandura, 1997, 1986, 1977). It reveals self-confidence in the capability to utilize control over one's own inspiration. It is the insights of self-efficacy, instead of objective capability that stimulates individuals to validate entrepreneurial behavior. Researchers believe that self-efficacy is like to other personal traits for example locus of control, while they are unlike in certain aspects. 'Locus of control' remains the total belief in ones' control over the consequences of actions, while self-efficacy stands reflective self-confidence in accomplishing definite tasks (Betoret, Rosello, & Artiga, 2017; Galanis et al., 2016; Gallagher, M. W., 2012; Bui & Baruch, 2011; Boyd & Vozikis, 1994).; Erickson, G.

Soukop, Noonan, & McGurn, 2016). Self-efficacy is the test of individual factors to examine its impact on social entrepreneurial intentions and social support to examine the situational factors how can influence on social entrepreneurial intentions. An individual's general self-efficacy affects their cognitive behaviors in several ways (Wilde, & Hsu 2019; Cherry, 2017; LaMorte, 2016).

Entrepreneurs cannot flourish alone, they need support. Successful entrepreneurs depend on well-organized network. Networks contain all the individuals associated by means of any kind of connection (Aldrich & Zimmer, 1986) and it may state to venture wealth, contractors, amenities, clients, etc. (Lortie, Cox, Castro, & Castrogiovanni, 2021; Reynolds, 1991). The social support they need is typically based on their social capital, a term commonly associated with trust, civic spirit, and solidarity. Thus, we consider social support by way of faith and assistance consequent from social networks (Backman & Smith, 2000). The researchers have observed social support, faith, and assistance over a social network by way of an aiding factor in the creation of social entrepreneurial intention process.

Additionally, with the publication of an increasing number of studies (Kamaludin, Xavier, & Amin, 2021; Rijn, Raab, Roosma, & Achterberg, 2021; Shahvand, Najafabad, & Hosseini, 2021; Carsurd & Brannback, 2011; Krueger & Day, 2010; Krueger, 2009, 2007) based on the concept of entrepreneurial intention, new applications, mismatches, and specifications have emerged. The present study addresses two specific questions relating to social entrepreneurial intentions:

RQ1. To what extent self-efficacy influences social entrepreneurial intention?

RQ2. What is the impact of social support on social entrepreneurial intention?

## **LITERATURE REVIEW**

The present study reviews the literature in several ways. There has been a lack of research that contains both self-efficacy and social support to test how these variables instantaneously effect social entrepreneurial intentions among the public university students in Bangladesh.

### **Social Entrepreneurship (SE)**

Entrepreneurship have become popular with a view to social benefits. Social entrepreneurship (SE) entails creative solutions to address problems in the fields of education, climate, fair trade, nutrition, and civil rights. Although entrepreneurial programs aimed at creating social and economic resources which are not new, but they have raised growing

interest among scholars just recently (Chandra, & Kerlin, 2020). Still, we know practically little about the mechanisms and issues involved in SE.

This paper is intended to explain the key concepts and to illuminate the SE cycle. It is assumed that the essence of entrepreneurship is context-free, that means, it is same irrespective of where it takes place and always carrying out of new combinations (Schumpeter, 1934). Yet SE in several respects differ from traditional business entrepreneurship. Firstly, social entrepreneurs are motivated by different goals to find and exploit a separate classification of opportunities; secondly, the way they undertake opportunities may differ from traditional business strategies; and thirdly, the social entrepreneurs' outcomes are aimed at involving social and economic elements. In summary, the separate features of social entrepreneurs, the specific category of opportunities they are pursuing and the results of their efforts encourage us to examine SE as a distinct area of research.

### **Social Entrepreneur**

The key players in bringing basic services and possibilities to the untouched areas of business are the social entrepreneur. Particularly, modern, cost-effective, and often technology-motivated companies are engaged in delivering vital services to those without access. Some social entrepreneurs are known not only in Bangladesh but they are active globally (Khanapuri & Khandelwal, 2011). Most of the literature on entrepreneurship or more specifically social entrepreneurship originated from Europe and other Western countries. Although most prominent social enterprises operate in the South Asian continent but still in this part of the region empirical research is nearly negligible.

Building social trust and finding opportunities, risk-taking, innovation management, diffusion of innovation, role of technology, process of venture creation, relationship with institutions, simultaneous production and economic value areas that need to be addressed by researchers in the field of social entrepreneurship.

Mair and Noboa, (2006) made the first attempt to create a model capable of capturing Social Entrepreneurship Intention (SEI) formation. They used different variables in their model to calculate the intentions. The researchers also inspired to use the model for testing the hypotheses.

### **Social Entrepreneurial Intention (SEI)**

Social entrepreneurial intention proposes the planned behavior theory which suggests that a person's actions can be anticipated from his/her subsequent intentions (Ajzen & Fishbein, 1970). In order to analyze the recent literature on entrepreneurial intention and identify main

areas of specialization, the authors have performed a systematic search of the literature (Lortie, Cox, Castro, & Castrogiovanni, 2021; Gundolf & Filser, 2013; Linan & Chen, 2009; Armitage & Keeble-Allen, 2008; Pittaway & Cope, 2007; Casillas & Acedo, 2007; Lourenco & Jones 2006). Intention can be regarded as a precondition governing expected actions (Souitaris, Zarbinati, & Al.-Laham, 2007). According to Krueger and Brazeal, (1994), Entrepreneurial intention can be described as an individual's dedication to some future actions that is predicted to start, a venture or an organization.

### **Self-efficacy**

The term self-efficacy came into limelight when Bandura, (1977) used in social learning theory. Self-efficacy refers to an individual's conviction in their personal capability to complete a job or a specific set of tasks (Wilde, & Hsu 2019; Cherry, 2017; LaMorte, 2016; Erickson, Soukop, Noonan, & McGurn, 2016; Bandura, & Bandura 1997; Albert, & Bandura, 1990). Entrepreneurial self-efficacy is described as the degree to which one believes that he or she can successfully start a new business venture. Self-efficacy is considered one of the strongest antecedents that affect the decision process of the person. In a meta-analysis study conducted by Armitage and Conner, (2001) self-efficacy emerged as one of the most influential factors in predicting entrepreneurial intentions. Drawing the suggestions by (Hayton & Cholakova, 2012; Krueger & Day, 2010; Krueger 2009, 2007) research on social entrepreneurship could make significant progress by striving to improve the understanding of which the deep assumptions lie beneath intentions.

In social entrepreneurial intention research, Mair and Mart, (2006) suggest that 'high level of self-efficacy allows a person to perceive the creation of a social venture as feasible, which positively affects the formation of the corresponding behavioral intention'. Although in Ernst, (2011) study self-efficacy does not show any significance with social networks but shows a positive significant relationship with both attitude towards becoming a social entrepreneur and perceived behavioral control.

Hockerts, (2015) also emphasized the importance of self-efficacy in his study. Therefore, self-efficacy is not only an important element of intention formation in the entrepreneurial intention studies but also in SEI studies. In conclusion, social entrepreneurship always works towards solving any social issue like education, rural areas etc. Specifically, in developing countries, social enterprises face a lot of problems due to lack of resources and limited opportunities. Such scenarios are considered as important attributes in order to motivate people towards social entrepreneurial activities.

## Social Support

Aldrich and Zimmer, (1986), viewed entrepreneurship as embedded in persistent social interaction networks which can serve as a decision maker but also as a restriction. And it is widely accepted that corporate networks and networking practices influence the entrepreneurial process (Lortie, Cox, Castro, & Castrogiovanni, 2021; Zhang, & Swan, 2014; Starr & Fondas, 1992).

This relates to a person's character about how malleable the context of a conduct is to the person's will. In other words, can a social entrepreneur anticipate funds from his or her community, or other forms of backup. According to the conceptual model shown in Figure 1, it is predicted that self-efficacy and social support as independent variables will have an influence on social entrepreneurial intention, the dependent variable. Specifically, the study will test the following hypotheses.

## Hypotheses

*H1: Self-efficacy has a positive effect on social entrepreneurial intentions.*

*H2: Social support is positively related to social entrepreneurial intentions.*

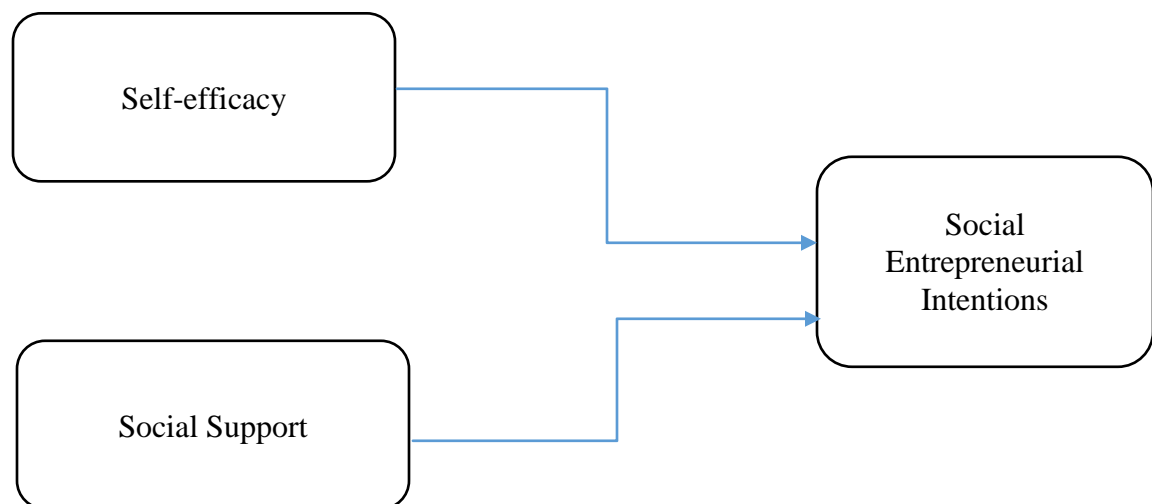


Figure 1. Conceptual model

## STUDY METHODS

The study is based on one individual factor (self-efficacy) and one situational factor (social support) to test the influence on social entrepreneurial intentions. Additionally, the quantitative survey approach is applied to uncover the depth of understanding for the dilemmas and challenges those social entrepreneurs face. Finally, quantitative results can also

complement and enhance to understand how social entrepreneurial intentions are influenced by self-efficacy and social support.

### **Sample**

The aim of the study is to explore social entrepreneurial intention where the public university students of Bangladesh represent a supply of potential social entrepreneurs and therefore the students are suitable participants for the purpose of the current empirical study.

The research sample was taken from students of two prominent universities in Bangladesh. The stratified random sampling was employed in this study. The two selected universities have roughly 1000 graduate students. These 1000 are our population. In order to select a sample of students we are interested in particular strata or groups (male and female). There we found disproportionate number of stratifications among the male and female number of students in both the universities. To create a stratified random sample, we have gone through the seven steps: a) defining population- our sampling frame is 1000 graduate students of the selected two universities; b) choosing the relevant stratification- we have chosen the students from different subjects, e.g. Management, Human Resource Management, Marketing, Accounting and Social Science; c) listing the population- we have taken permission to use the students data base from the two universities; d) listing the population according to the chosen stratification- we have prepared two lists, one is detailed about male students and one is detailed about female students; e) choosing sample size- we have chosen a sample of 200 students but practically we can take only 152 questionnaire as usable; f) calculating disproportionate stratification- we have stratified the students with 60% weightage for male students and 40% weightage for the female students for our study; g) using a systematic random sample- we have planned to select 40 students from each of the department, 26 (60% male) and 24(40% female). But practically we have found 48 questionnaire which shows errors to calculate. Finally, we have taken 152 usable questionnaire and take it as 100% of the responses.

### **Survey Instruments**

The set of questionnaire items were collected from the studies of Hockerts, (2015b). The responses to the questions ranged from strongly disagree (coded 1), disagree (2), neutral (3), agree (4), and strongly agree (5).

Table 1: Dependent variable (Social entrepreneurial intention)

Number of Respondents	Number of Items	Cronbach's Alpha = .739	Mean	Std. Deviation
152	SEI1		4.1923	.76795
	SEI2		3.7885	.97692
	SEI3		4.1923	.76795
	SEI4		4.0385	.71295
	SEI5		3.8462	.80158
	SEI6		3.8654	1.13809

Social entrepreneurial intention was measured by six items (e.g., I am ready to do anything to be a social entrepreneur that helps society). Reliability analysis of the scores on the items showed an acceptable Cronbach's alpha 0.739.

Self-efficacy was based on three items that asked respondents the extent to which they believe that they personally can contribute to address societal challenges if they put their mind to it. (e.g., I believe that I personally can contribute to address societal challenges if I put my mind to it). The scale reliability was found on the items to be Cronbach's alpha 0.714.

Social support was measured by three items. The items asked respondents the extent to which People would support if they wanted to start an organization to help socially marginalized people. (e.g., People would support me if I wanted to start an organization to help socially marginalized people). Reliability analysis was found on the items to be Cronbach's alpha 0.718.

Data is analyzed using a correlation framework and regression. Analysis of the association was carried out to analyze the relationship between the variables.

## RESULTS

The study aims at assessing the direct connection between social support and self-efficacy in reputed academic institutions that influences social entrepreneurial intention among the public university students in Gopalganj and Rangamati. The present study analysis self-efficacy, social support, and social entrepreneurial intentions using a sample of respondents from the graduates of Bongobondhu Sheikh Mujibur Rahman Science and Technology University and the graduates of Rangamati Science and Technology University.

The researchers usually reach agreement that many questions quiet remain unaddressed on what inspires persons to accept all the risks and capitalize their efforts in founding a new venture and most prominently how self-efficacy, social support interrelate and impact individual social entrepreneurial intentions (Yusof, Singh, & Kishor, 2007). A clear understanding about the issues that influence students' intention to choose social entrepreneurship as a profession and the link between those issues and social entrepreneurial



intention is still missing. Insight into the factors predicting social entrepreneurial intention could assist in better preparing and developing future social entrepreneurs, which is the ultimate objective of the present study.

### Correlation analysis

The results of correlation analysis clarifies that the relationship between the social entrepreneurial intention and the predictors variable is significant between the two variables. The strongest correlation was observed between social entrepreneurial intention and self-efficacy ( $r=0.583$ ), followed by the significant correlation between the social support and social entrepreneurial intention ( $r=0.386$ ). Correlations among social entrepreneurial intention and predictors variables:

Table 2: Correlation between social entrepreneurial intention and associated variables

Pearson Correlation	1	2	3
1. SE average	-		
Pearson Correlation			
2. SS average	.064	-	
3. SEI average	.583(**)	.386(*)	-
Pearson Correlation			

Notes: N=152. \* $p < 0.05$ ; \*\* $p < 0.01$

### Regression analysis

Table 3: Regression between social entrepreneurial intention and associated variables

Model	R	R square	Adjusted R square	Std. Error of the estimate	R square change	F change	Df1	Df2	Sig. F change
1	.546(a)	.298	.270	.49162	.298	10.421	2	49	.000

Note: Model summary: The influence of predictor variables on social entrepreneurial intention

### Coefficients (a)

Model		Unstandardized Coefficients		Standardized Coefficients		t		Sig.	
		B	Std. Error	Beta		B	Std. Error		
1	(Constant)	.938	.691			1.358		.181	
	SE Average	.499	.128	.467		3.891		.000	
	SS average	.293	.138	.256		2.133		.038	

Regression analysis was performed to analyze the influence of two predictor variables on the social entrepreneurial intention of the dependent variable. Model 1 included variables, self-efficacy, and social support. The results indicated that, self-efficacy was significantly related to social entrepreneurial intention ( $\beta=0.467$ ;  $P < 0.05$ ) and social support ( $\beta=0.256$ ,  $P < 0.05$ ) was significant predictors of social entrepreneurial intention.

## DISCUSSIONS

The study has explored the impact of two independent variables (self-efficacy and social support) on social entrepreneurial intentions. The hypotheses were tested using regression analysis.

H1: Predicted that self-efficacy has a positive effect on social entrepreneurial intentions. The analysis provided verifiable evidence for the hypothesis. Stronger social entrepreneurial intention was expressed by participants who scored high on self-efficacy. The finding is associated with earlier research. For example, self-efficacy among the students was found to be significantly linked to specified employment priorities and career choice (Boyd & Vozikis, 1994; Mair & Noboa, 2006).

Regression analysis showed self-efficacy was a substantial determinant and positively affected social entrepreneurial intention. This study is consistent with Hockerts, (2015) which showed that, social entrepreneurial self-efficacy has demonstrated a solid, significant SEI relationship. The value of self-efficacy in predicting SEI has also been demonstrated by the studies done by and Ernst, (2014), Forster and Grichnik, (2013).

H2: Predicted that social support is positively related to social entrepreneurial intentions. The outcome provided supporting evidence for the hypothesis. Scoring of respondents was adequate in terms of social support and expressed effective responses on social entrepreneurial intent. The result is consistent with earlier research. Hockerts, (2015) found out that social support has demonstrated a solid and significant relationship social entrepreneurial intentions. An analysis of effect sizes and variance described by Mair and Noboa, (2006) indicates that social support has a positive impact on the social entrepreneurial intentions. Regression analysis expressed a significant indicator of social support and positively affected social entrepreneurial intention.

## IMPLICATIONS

If governments and universities want to inspire students towards social entrepreneurship, the practical implications of our research indicate that efforts should be made to change their individual perceptions through the training and education programs. This has

consequences for young people's education and growth at school, college, and university levels. Plays of roles, talent-development exercises can be used to enhance the personal attitude of the students and courses on business plans to enhance self-efficacy. Such educational programs may increase the supply of possible social entrepreneurs and encourage those who do not be interested as a professional career choice to become aware of social entrepreneurship.

## **LIMITATIONS AND FURTHER RESEARCH**

The study has analyzed the sample through SPSS software by simple regression analysis and correlation analysis among the variables, so there is a scope for future research to analyze the sample through AMOS software. The research recognizes that the sample is only the graduates of two public universities in Bangladesh which may not represent the total population, so the result can not be generalize. There is a room for future researchers to do potential study based on structural issues like impact of empathy, moral obligation, personality traits on social entrepreneurial intention and to expand the context among all the graduates of both public and private universities in Bangladesh to generalize the result. The study shall be expanded by including prior experiences for predicting social entrepreneurial intention. It would be interesting to draw on Gollwitzer's (1999) differentiation between goal intentions (I intend to perform X) and implementation intentions (I intend to perform goal-motivated behavior Y when I encounter situation Z) to better understand which factors are more likely to result in social entrepreneurial intention. The study has also narrowed by methodological limitations as no complex inferential analysis is applied here.

## **CONCLUSION AND RECOMMENDATIONS**

The findings of the correlation and regression analysis revealed that two predictor variables (self-efficacy and social support) had a positive and significant impact on the social entrepreneurial intention. The current study offers a more hypothesis-driven approach, trying to understand the formation of social entrepreneurial intentions as a whole. It is necessary to find out where the willingness to make change or to do good comes from in order to encourage the youngsters towards social entrepreneurship. A good number of developments need to be kept in mind: i) students who become social entrepreneurs start in their youth; ii) students have to appreciate their role as future leaders within an ecosystem comprising businesses, society and the environment; iii) universities can organize more social enterprise-related activities or services and seminars that can boost the self-efficacy of students, such as initiatives such as a social business-plan, running small business on campus or on flea markets, and providing

alternatives. Our family and society must take positive ideas about entrepreneur and our culture must be modified towards the entrepreneur. Government should provide loan facilities at a lower interest rate so that new entrepreneur can implement their new & innovative ideas of business that will help the society in a larger whole. The law regarding social entrepreneurship must be flexible and easy to them.

Social entrepreneurship is a novel profession among all the professions. It helps society to improve the economic condition of the society. It also contribute to reduce the rate of unemployment of a country. We should assist them who want to initiate new ideas of business. Government should assist them by providing various facilities. Student citizens must understand their position as future leaders in an environment that includes companies, society and the climate.

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