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Locus of Control and Its Effect on Entrepreneurial Development among Final Year Students of College of Business & Economics

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Abstract

The aim of this study was to investigate locus of control and its effect on entrepreneurial development of students of College of Business and Economics. The total population of the study was 955 final year undergraduate students and the required data, extracted from 237 questionnaires, were analyzed through SPSS version 21. Proportional stratified sampling was used to select the sample respondents. One of the objectives of this study was investigating the level of locus of control of final year students. The finding indicated that all the items of locus of control were beyond the cutoff points. This implies that many of the behaviors of the students were in the internal perceived locus of control (M=3.5585). This is to mean that everything has carried out under own control rather than created by chance and opportunities. In addition, the mean score of entrepreneurial development was 3.4, which was far from the minimum cutoff points (2.5). This implies that students are exhibiting somehow good entrepreneurial development. The Pearsons correlation analysis notified that internal locus of control has a significant relationship with entrepreneurship development (r=. 389, p<. 05) and its external locus of control also shows a significant relationship between the two variables at r=.292, p<0.05). The developed hypothesizes was also tested by using regression analysis and its result revealed that internal locus of control has statistically significant effect with students' entrepreneurial development (β=0.355, t=6.039, p<0.001) and its external locus of control has a positive and significant effect with entrepreneurial development (β=242, t=4.114,p<.05).

Key words: *locus of control, internal locus of control, external locus of control, entrepreneurship development.*

1. INTRODUCTION

1.1. Background of the Study

There are several reasons for the existence of unemployment. The most common causes of unemployment are lack of the required level of skill and knowledge. This is partly the fault of school curricula and poor connections between employers and the educational system. According to Wondwosen (2018) there is "skill mismatches resulting from a gap between an individual's type or quality of training and their employment opportunities can have adverse consequences for employees, employers, organizations and the economy at large and are associated with a range of challenges including unemployment, low wages, job satisfaction". The slow growth of the Ethiopian economy may be the other cause of unemployment. Inadequate industrialization and modern mechanized agricultural system lead to the slow growth of the economy. This enhances low labor absorption in the growth sectors. Growth has been concentrated in the traditional capital-intensive extractive sector, which is agriculture. The Ethiopian agriculture lacks mechanized and modern system and more than 85% of the population lives with the help of this traditional agriculture. There is no modern irrigation system in the country. In addition, agricultural land in Ethiopia becomes fragmented over time. The fragmented farm land and the growth, labor force mismatch and hence unemployment continue to exist (Gashaw, Zewudu & Assefa, 2017). Lack of adequate investment and poor saving habit are other factors in the cause of the unemployment problem. Investment and saving can go together. When we save we can invest more. However, the saving culture in our society seems very low. The population has another factor for the existence of unemployment. Misunderstanding and lower level of family planning programs in the country leads to population growth and studies showed that the use of family planning in the country was low among postpartum women and this leads to aggravate unemployment in the country (Borda, 2010).

Entrepreneurship is a means to minimize the existence of unemployment in many countries of the world especially in the third world. Economic activities are the main determinant factors of the development of any

society; as a result, many developing countries encourage entrepreneurship as a way to drive economic development (Rao, 1985). Entrepreneurship as an attitude on a certain work emphasizes on innovativeness, initiative and risk taking (Gelderen et al., 2006.). In business literature, as though, the concept is synonymously used to terms like; self-employment, post-corporate career, boundary less career, employability, and so on. It is a means to encourage creativity and innovation, which is an essential element of market activities.

Over the past few decades, governments found in developing and underdeveloped countries give emphasis to engage in market activities. Markets play a critical role in improving the living standard of the society (Mair & Marti, 2009; Van Steel & Storey, 2002). Uncertainty of world economy becomes increased which leads to rising unemployment levels, stagnant job creation, leads to renewed the focus on entrepreneurial activity and it is a means to generate economic growth. Consequently, government and policymakers are paying substantial consideration in research and development (R&D) as possible job creation strategies (Acs & Armington, 2006; Fritsch, 2004).

Job creation and economic development are the most important interrelated components. Rising labor incomes are the primary concern through which growth is an indication of improvement in the standards of living and lower poverty rates. Besides, employment sectors involving developing labor skills and learn from the emerging technologies in turn can promote growth of productivity, economic development, and demographic transitions with lower birth rates (Stephen and Hayat,2014).. While the country's economy has boomed, labor is absorbed by modern industry out of subsistence agriculture. Asian tigers for the last three or four decades, for example, show a remarkable evidence for this, that is due to the emergence of privatization policy. It allows many private investments which creates private jobs to citizens. For example, china 75 million private sector jobs have been created for China's opening to the global economy, resulting in the largest poverty reduction program in world history (World Bank, 2009).

The government takes the highest percentage for the improvement of citizen's knowledge, skills, behaviors and attitudes for the enhancement of the concept of entrepreneurial development, which in turn facilitates the growth of the development of the economy. Entrepreneurial development refers to the process of enhancing entrepreneurial skills and knowledge through formal training in the formal institutions. It is the capacity to identify business opportunities, the ability to dig out resources which are essential to realize business opportunities (Osemeke, 2012). In the Ethiopian context, this attitude which is focusing on the entrepreneurial activity is very low.

Securing that first job after college can be an intimidating prospect for many college seniors and recent graduates (Profita, 2019). In Ethiopia, the society believed that graduating from the university is the only means to get their own job in governmental as well as non-governmental organizations. This is the notion of most of the parents of university graduating students and their peers, too. Therefore, students who are completing their studies are forced to search their own job after graduation. But, employers are looking for someone who has practical work experience, not just academic training (White, 2017). This is the gap between the employers need and the young graduates. Young graduates are ignoring the creativity, or talent, or their internal locus of control because of the pressure from our society or from their parents and peers. From this view, one could see that educational institutions such as universities and colleges are not doing their assignment to change such perceptions in the society. On the one hand, Ethiopian government needs to produce young, energetic and innovative entrepreneurs; on the other hand, expecting jobs from government offices, this is the intention of most of new graduate students and their parents as well.

In other words, they are anticipated, and of course, motivated by the government to be entrepreneurs and generate jobs for citizens. With government support, it is expected to generate their new business ideas in order to become entrepreneurs, which is very essential to lead their life. Obviously, in order to assess and observe many business directions a personal innate behavior is an important factor which drives the need and motivation of an individual. This is related to the person's locus of control.

Locus of Control is the extent to which a person's presumes or feels responsibility for success or failure in his life as opposed to feeling that external agents like luck, is in control. An internal locus of control has been one of the characteristics of psychologists most often used as predictive of entrepreneurship (Perry 1990; and Kaufmann & Walsh, 1995). People with an internal locus of control believe that they have greater motivation; have good performance, and get higher salaries and greater salary increases. Persons who have an internal locus of control assume more initiative, utilize information more efficiently and are responsible in a performance situation. On the other hand, persons who have an external locus of control are unsatisfied with their jobs, absent from their job, because they feel that they have little control over the organizational outcome. They have the belief that external factors which are out of the individual control like fate, luck and powerful others are at work the most important determinants to attain a person's goal (Fagbohungbe & Jayeoba, 2012).

Currently, the dynamic nature of socioeconomic variables brings an inevitable means to self employment to become entrepreneurs. Student's locus of control has its own impact on students to engage in the entrepreneurial activities, the culture of their involvement in entrepreneurial activity is very low. In addition, studies are scant in relation to locus of control and entrepreneurship development. Therefore, this study tries to address the following research questions:

- What is the level of the locus of control of students in the college?
- What is the level of entrepreneurial development among students in the college?
- To what extent will perceive locus of control, predict entrepreneurial development among students in the college?

1.2. Objective of the study

The purpose of the study is to investigate the predictive power of perceived locus of control to entrepreneurial development and job creation among students in the study area.
Specifically the study sought to determine:

- The level of perceived locus of control of students in the college of business and economics
- Level of entrepreneurial development among students in the college.
- The effect of the external locus of control on entrepreneurial development of students
- The effect of the internal locus of control on entrepreneurial development of students
- The relationship between external locus of control and entrepreneurial development of students of College of Business and Economics
- The relationship between internal locus of control and entrepreneurial development of students of College of Business and Economics

1.3. Hypothesis Testing

H1: Internal locus of control has a positive and significant effect on entrepreneurial development
H2: External locus of control has a positive and significant effect on entrepreneurial development
H3: external and internal locus of control has a significant relationship with entrepreneurial development

2. LITERATURE REVIEW

The concept of locus of control has two theoretical approaches. The first one is Rotter's idea emphasis mainly on the social learning theory (Rotter, 1966). This approach has been primarily concerned with the identification of individual tendencies in perceptions of control and also with the studying of the relations between such tendencies and broad outcomes such as school achievement.

The other is based on the attribution theory (Kelley, 1972; Weiner, 1974). This approach focuses on "the identification of those situation-specific variables which produce reliable differences in causal perceptions across subjects, and relating these differences to specific outcomes such as expectancy of or affective responses to, success and failure."

Locus of control has an indispensable place in literature in supporting students who have difficulty in learning and attitude. It is one of the crucial concepts in the context of learning difficulty and attitude change. This concept of locus of control covers the idea of individuals, throughout their lives, scrutinize the vents as their attitudes or they believe that those events result from chance, fate or outside forces (Mali 2013 cited in Erdogan, 2003).

Locus of control describes the degree to which individuals perceive that outcomes result from their own behaviors, or from forces that are external to themselves. Some people have a wholly internal or external locus of control, but many will have some balance both views, perhaps varying with situation. Internal locus of control is often used synonymously with "self-determination" and "personal agency (cherry, 2019).

Rotter (1990) describes the internal locus of control as: 'the degree to which persons expect that reinforcement or an outcome of their behavior is contingent on their own behavior or personal characteristics'. This implies that everything is the result of hardworking, not a matter of chance or opportunity. For instance, students are achieving a higher result due to the fact that their good performance is the result of their hard work. They are not depending on the external factors like chances or fates.

On the other hand, individuals with a high external locus of control believe that control over events and what other people do is an outside factor, which is not controlled by them. They may even assume that others have control over them.

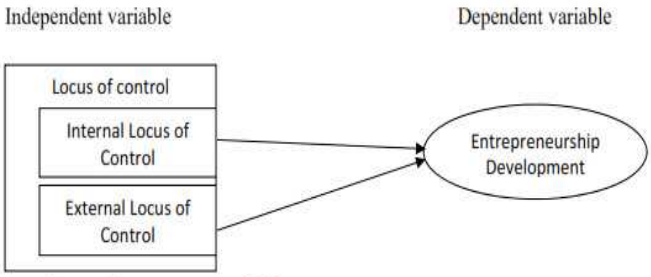
Rotter (1990) describes the external locus of control as: 'the degree to which persons expect that the reinforcement or outcome is a function of chance, luck, or fate, is under the control of powerful others, or is simply unpredictable. If you have an external locus of control, you likely believe that what happens to you is the result of luck or fate, or is determined by people in authority. You may tend to give up when life doesn't "go your way," because you don't feel that you have the power to change it (Cherry, 2019).

Literature suggested that perceived locus of control (both internal and external) has a significant impact on the entrepreneurial development of individuals. An internal locus of control has been one of the psychological characteristics most often used as predictive of entrepreneurship (Kaufmann & Walsh, 1995). Glad (1982) "conceptualized an interpretation of research relevant to locus of control, entrepreneurs, and the environment. Gilad theorizes that the influence of locus of control on perceptual alertness (i.e. ability to see opportunities in the environment) explains the influence of locus of control on entrepreneurs." Similarly, Levin and Leginsky (1990) stated that entrepreneurial social workers tended to reveal a greater internal locus of control. Roberts (1991) investigated that individuals with an internal locus of control are practical and capable of rational thinking and developing innovative and creative ideas that enhance entrepreneurship.

Locus of control in the development of entrepreneurial behavior has seen as an effective way of providing entrepreneurs with the right attitude and behavior in order to develop and grow (Halim, Muda and Amin (2011). People with an internal locus of control can cultivate the necessary skills for implementing an entrepreneurial venture through the accumulated knowledge, ability and experience (Hsiao et al., (2016). Those individuals who have internal control over the events in their lives have the tendency to engage in entrepreneurial activity. Recent studies also indicated that locus of control has an important impact on entrepreneurship development (Ugwoke et al., 2013).

Conceptual Framework

The conceptual framework is based on the independent variables that influence entrepreneurial development of students. The internal and external locus of control has used as an independent variable and entrepreneurial development as a dependent variable. The framework shows that the manipulation of the independent variables leads to the entrepreneurial development of students.



Source: Own construction, 2018

3. METHODOLOGY

3.1. Research Design

Descriptive and Explanatory research design was more appropriate for this study which aims to investigate the effect of locus of control on entrepreneurial abilities in newly graduating students. Hence, quantitative research approach would be appropriate to capture the intent of the research.

3.2. Population and Sample Size Determination

The population of this research covers third year students completing in the 2017/18 academic year in the college. The available record indicated that there were 955 prospecting third year graduating students in the college of business and economics, (Registrar of College of Business and Economics records, 2017).

3.3. Sample Size Determination

As indicated above, the population of the study includes all departments found in the college of business and economics, namely, management, accounting and finance, tourism management, hotel management, economics, marketing management, and logistics and supply chain management. Of these, a representative sample was taken proportionally through stratified random sampling. Hence, taking this planned figure and adopting the sample size determination formula by Yemane Taro (1967) with a 95% level of confidence and 5% level of precision, it is computed as follows;

$$Nn = \frac{n}{1+N(e)^2}$$

$$Nn = \frac{955}{1+955(.05)^2} = \frac{955}{3.39} \quad 282$$

Where: N = population, Nn = sample size, and e = precision level

After knowing the sample size by using the above formula, the next step was identifying how much proportion has taken. To know how much proportion has taken the researcher used the following formula.

C=samples taken divided by total population. I.e. 282/955=29.5%. Therefore, 29.5% of the total population was selected from each college or the assumption of stratified random sampling technique should be clear here. Proportion=n/N , thus, 282/955=0.2952. The sample size in each stratum should be multiplied by this proportion to get the size of the actual sample to be taken from each stratum.

Table 1: The sample proportion of each department

S/N	Departments	Population	Proportion	Samples
1	Management	269	269*.295=79.355	79.4
2	Accounting & Finance	231	231*.295=68.145	68.2
3	Economics	154	154*.295=45.43	45.4
4	Marketing Management	153	153*.295=45.135	45
5	Logistic & SS Chain mgt	69	69*.295=20.355	20.4
6	Tourism Management	57	57*.295=16.815	17
7	Hotel Management	22	22*.295=6.49	6.5
	Total	281.9=282		

Source: own survey, 2018

3.4. Validity and Reliability of the Instrument

Validity refers to whether a study measures or examines what it claims to measure or examine. For different reasons, a questionnaire often lacks validity, such as irrelevant responses from respondents, false answers and so on. Validity is also related to the respondents' ability to give response to questions asked in the instrument. To ensure the validity of the instrument, a careful choice of words and sentences was taken into consideration. Therefore, an item which is written in English language was translated into Amharic (local language) in order to make the ideas or concepts more clearly and easily understood by the respondents. For those students, who didn't have enough communication skill in the local language, the English version was another alternative. Furthermore, items were validated by experts and professionals in the field of management and psychology. This ensures the content validity of the instrument.

Reliability indicates how a measure is consistent internally. That is, it shows the extent to which each indicator of a concept converges on some meaning. The reliability values for all constructs are confirmed as between .7 and .8, which are considered good (Zikmund, 2013). Lombard (2010), if the Cranach's alpha Coefficients of 0.90 or greater is nearly always acceptable, .80 or greater is acceptable in most situations and 0.70 may be appropriate. In some exploratory studies, Cronbach's alpha coefficient varies from 0 to 1 with 1 indicating perfect reliability and 0 no internal reliability (Bryman & Bell, 2003). In this study, the reliability of the whole items fulfills the minimum threshold point, which was greater than 0.70.

3.5. Source of Data

The data was collected from both primary and secondary sources. The main sources of data for this study were closed ended questionnaire, which were distributed to undergraduate final year students. On the other hand, the official statistical data reports obtain from the registrar office of college of business and economics was used as the secondary sources of data.

3.6. Instrumentation

This study uses closed ended questionnaire as a measuring instrument and it was quantitative in nature. The close-ended questionnaires can be administered to a set of respondents simultaneously, in view of the fact that it is less expensive as well as less time consuming than other measuring tools.

Two distinct measuring tools explicitly locus control and entrepreneurial development were used in this study in order to attain the specified objectives. Most of the questionnaires were adopted from the work of Ugwoke et al, (2013), and the researcher has modified the questionnaires so as to suitable to the research objective.

3.7. Data Analysis Procedure

To analyze data, the researcher was employing descriptive statistics to measure central tendencies and dispersions, and multiple linear regression and correlation analysis methods were used to measure relationships and predict the results of variables.

4. RESULT AND DISCUSSION

4.1Response Rate of Respondents

In this study, the researcher selected 282 respondents to collect relevant data from prospective graduates of college of business and economics students. Of these total sample questionnaire, 252 or 89.36% was returned back, 11 was not properly filled the questionnaire, hence it was excluded from the study, the remaining 4 questionnaires were not filled by respondents(4 empty papers were returned). For the analysis purpose, 237 usable questionnaires were used, which accounts 84%.

4.2. Level of Locus of Control of Students

Table1 indicated that all the items of locus of control are beyond the cutoff point mean score, which is above 2.5 mean values according to many researchers like Ugwoke et al (2013). This implies that many of the behaviors of the students are an internally perceived locus of control. This means that everything is under their own control rather than chance and opportunities. For instance, if a student will study hard, they assume that they have successful in their grade score/performance. It is proved that this statement scores the highest mean score 4.19, which is near to the maximum scale of an item (max scale is 5). When someone is looking the overall mean score of the perceived locus of control, it is beyond the threshold, i.e. 3.31 with the intention that the overall perceived locus of control was far from the cutoff point. This indicated that everything is under the control and there is a little space for luck and chance. Scholars in the field of psychology proved that individuals with an internal locus of control believed that they personally control events and consequences in their lives (Koh, 1996; Riipinen, 1994; Hansemark, 199

Table 2: Level of locus of control of students

External Locus of control	Mean	STD
It is not always wise to plan ahead because many things turn out to be a matter of good or bad fortune	3.1478	1.16532
Who gets to be the boss often depends on who was lucky enough to be in the right place first	3.1071	1.37796
Sometimes I cannot understand how teachers arrive as the grades they give	3.2544	1.30273
Many of the unhappy things in peoples' lives are due to bad luck Overall ELC	2.8000	1.34911
Mean of External Locus of Control	3.077325	1.29878
Items of Internal Locus of control	Mean	STD
Becoming successful is a matter of hard work not luck	3.7447	1.27882
when i study hard, i certain to pass	4.1992	.98853
There are some things good in everybody	3.8750	1.10366
Getting people to do the right thing depends on ability	3.8297	1.13624
There is really no such thing as 'luck'	2.9200	1.35053
One should always be willing to admit mistakes	3.0000	1.35594
Most misfortunes are the result of ignorance, laziness and lack of ability	3.7885	3.62626
There is a direct connection between how hard I study and the grades i get	3.9174	1.19210
What happens to me is my own doing	3.7424	1.12741
I have not been taken by surprise during examinations	3.0913	1.20603
The idea that teachers are unfair to students is nonsense	3.0724	1.39942
Mean of Internal Locus of Control	3.5585	1.43361
Mean of Locus of control	3.314	1.33619

Source: own survey, 2018

4.3. Level of Entrepreneurial Development of Students

Data presented in Table2 stated that all the items on entrepreneurial development had mean rating score of beyond the cutoff point of 2.50 according to Ugwoke et al (2013). The overall mean score was 3.45, which was beyond the threshold mean score. The summary of the result in Table2 shows that students in the college of Business and Economics showed somehow good entrepreneurial development.

Table 3: Mean scores of respondents showing entrepreneurial development of students

Items of Entrepreneurial Development	Mean	Std. Deviation
I am generally optimistic in life	3.7565	1.12604
I enjoy competing and doing things better than anyone else	3.5348	1.24547
When solving a problem, I try to arrive at the best solution first without worrying about other possibilities	3.5636	1.20645
I will enjoy associating with co-workers after working hours	3.6710	1.08146
I like setting my own goals and working hard to achieve them	4.0262	1.12360
I am generally casual and easy going with others	3.4026	1.17872
I work best when someone else is guiding me along the way	3.8442	2.82103
I like to know what is going on and take action to find out	3.6419	1.07735
I found that other people frequently waste my valuable time	3.0541	1.32732
I like to communicate about myself very openly with other people	3.6943	1.26457
If faced with failure/unemployment, I would shift quickly to something else rather than sticking to my guns	3.3476	1.31116
Making a lot of money is largely a matter of getting the right things done	3.0948	1.37686
I enjoy impressing others with the things I can do	3.2340	1.23019
I will not try anything that I am not sure of	3.0596	1.37928
A person only gets a job when he knows people in position	2.9156	1.45892
Overall mean of entrepreneurial development	3.4510	.57945

Source: own survey, 2018

4.4. Hypothesis Testing

The hypothesis formulated for the purpose of this research was directional in nature. The developed hypothesis, which was the alternative one, H1 was directional and it specifies the different relationship between variables under the study. In the testing and analysis of the hypotheses, the statistical test adopted was regression and correlation analysis.

Hypotheses

H1: Internal locus of control has a positive and significant effect on entrepreneurial development
H2: External locus of control has a positive and significant effect on entrepreneurial development

Multiple R=.457
R square =.209; adjusted R square .202
Standard error of the estimate=.51761

The following Table is the model summary of the specified variables. It shows how much of the variance in the dependent variable (entrepreneurial development) is explained by the predictor variable. The linear combination of the independent locus of control variable was significantly related to the dependent variable entrepreneurial development, R2 =. 209, adjusted R2 =. 202 and an estimated 20.9% of the variation in entrepreneurship development was caused by internal and external locus of control and the remaining percent which accounts 79.1% was explained by other variables which are not included in this research and needs further research.

Table 4 Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.457[a]	.209	.202	.51761
a. Predictors: (Constant), Internal and External Locus of Control				
b. Dependent Variable: Entrepreneurial Development				

One of the main points to be addressed in this study was to show the effect of external locus of control on entrepreneurial development. Results from the t-value in Table5 below indicated that we can safely accept the alternative hypothesis that the standardized coefficients of external locus of control (β=. 242, t=4.114, p<.001) has statically significant. This indicates that as external locus of control increased by one standard deviation, entrepreneurship development also increased by 0.242 standard deviations. Similarly, the standardized coefficients of internal locus of control shows a statistically significant effect on entrepreneurial development at (β=0.355, t=6.039, p<0.001). In other words, if internal locus of control has increased by one standard deviation, entrepreneurship development also increased by 0.355 standard deviations. The previous scholars such as Halim, Muda and Amin (2011) ensured that the implementation of locus of control (LOC) in the development of entrepreneurial personality is persistently observed in providing effective entrepreneurs. Levin and Leginsky (1990) also pointed out that entrepreneurial social workers are likely to exhibit a better internal locus of control as this study confirms.

Table 5 Regression Analysis

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	Co linearity Statistics			
	B	Std. Error	Beta			Tolerance	VIF	
1	(Constant)	1.713	.224		7.659	.000		
	ELC	.192	.047	.242	4.114	.000	.980	1.021
	Internal Locus of Control	.322	.053	.355	6.039	.000	.980	1.021

Dependent Variable: entrepreneurship development
Source: own survey, 2018

Hypothesis 3: H3: there is a positive and significant association between external locus of control and entrepreneurial development

The Pearson correlation was used to investigate the strength of the relationship between the dependent and independent variables. This gives as a positive and negative direction. A positive correlation point out that when one variable increases, so does the other. A negative relationship shows when one variable increases, the other decreases (Pallant, 2010). For this reason, Table 6 indicated that the relationship between perceived locus of control (both internal and external) and entrepreneurial development among undergraduate third year prospective graduating students in the college of business and economic. The study result revealed that there is a weak but positive and significant relationship between internal perceived locus of control and entrepreneurial development at (r=. 389, p<. 001). Similarly, the external perceived locus of control has a weak but a positive and significant relationship with students entrepreneurial development at (r=.292, p<.001). This shows that when the effect of perceived locus of control increases, so does entrepreneurial development. Or the respondents give first preference for locus of control and entrepreneur development. Previous study shows that internal locus of control has a positive relationship with favorable work outcome such as greater job motivation (Ng et al., 2006). Similarly, Ugwoke, et al., (2013) find out that the overall perceived locus of control (both internal and external) shows a significant relationship with entrepreneurial development. This is to mean that when perceived locus of control or when things are under their control, their capability in their entrepreneurial development shows an improvement. To concluded, the current study shows that there is a significant interaction between perceived locus of control (both internal and external) and entrepreneurial development.

Table 6 The relationship between Locus of Control and & Entrepreneurial Development				
	External LC	Internal LC	Entre Dev't	
External LC	Pearson Correlation	1		
	Sig. (2-tailed)			
Internal LC	Pearson Correlation	.143*	1	
	Sig. (2-tailed)	.028		

Entre Dev't	Pearson Correlation	.292**	.389**	1
	Sig. (2-tailed)	.000	.000	
*. Correlation is significant at the 0.05 level (2-tailed).				
**. Correlation is significant at the 0.01 level (2-tailed).				

Source: own survey, 2018

5. CONCLUSION AND RECOMMENDATIONS

5.1. Conclusion

The main objective of this study was to investigate the predictive power of perceived locus of control to entrepreneurial development among students in UoG, business and Economics College. The study result of the

mean and standard deviation indicated that the level of student's locus of control has determined by in their internal means rather than the external opportunity or chance. For instance, when they are exerting their effort in some activities, they will be good performers. This is the behavior exhibited more in the internal locus of control. Similarly, the extent of students' entrepreneurial development is found to be in good condition. The possible reason might be the course "entrepreneurship development" contributes its own impact in their attitude to be engaged in their own job rather than searching government vacancies. While students are creating their own job through the help of entrepreneurship, it has a great value to the government to reduce unemployment problems in the country.

The regression analysis also indicated that the T value result of the standardized coefficients of internal locus of control (β=. 355, t=6.039, p< .001) shows that the variables have statically significant and its external locus of control, too, at (β=.242, t=4.114, p<.05). This implies that perceived internal and external locus of control has a significant effect on entrepreneurial development. The correlation analysis result also indicates that internal locus of control has a significant association with that of entrepreneurial development at r= .389, p< .05 and its external locus of control at r=.292, p<.005. This is to mean that when locus of control (more of internal locus of control) increases so does entrepreneurial development. For instance, if students are increasing their effort on their study, then their entrepreneurship development also increases and vice versa.

5.2. Recommendations

The study result revealed that the level of entrepreneurship development was above the minimum point; however, it was not as such strong and it needs more work on this. The impact of locus of control on entrepreneurship development was also weak but statistically significant. To make it better than this, awareness creation should be encouraged towards students, parents, and the community which is the essential element of creativity and innovation. This in return improves their entrepreneurship development and their job creation capability. More emphasis should be given to work on their attitude.

Suggestion for Future Research

The researcher suggests that the future research under such type of study should be covered in all colleges instead of limiting only in one college. All campus students will be part of the study in order to make comparisons as well as to make inference across the university. It should also consider other variables which are not included in this study. Gender issue will also be part of the researcher for the upcoming researchers. In addition, other methodologies should be considered in order to triangulate it.

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