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ZCAS UNIVERSITY

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AND FINANCE**

STUDENT NAME: CHILUFYA CHAMA

ZCAS STUDENT NO.: ABE 13131

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SUPERVISOR: DR GEOFFREY MWESHI

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Signature.......... CHILUFYA CHAMA

Student Identification Number (SIN): ABE13131

Date: 28 June, 2025

DECLARATION


I, CHILUFYA CHAMA affirm that I am the author of this thesis, that during the period of registered study I have not used the information in this document in any other academic award or qualification, nor has any of the material been submitted solely or partially for any other award. This thesis is a result of my original research work, and where other people's research was used, they have been duly recognized.

CERTIFICATE OF APPROVAL

This is to certify that the research study titled “ASSESSING THE FACTORS THAT DETERMINE ENTREPRENEURIAL INTENTION IN SERENJE DISTRICT CENTRAL BUSINESS DISTRICT IN ZAMBIA” submitted by Chilufya Chama, in partial fulfillment of the requirements for the award of a Master’s Degree in Accounting and Finance has been examined and approved for submission.

The research has been carried out under the supervision of the undersigned and has met the acceptable academic standards of the university

Name of Supervisor: ___ Dr Kapasa G Mweshi _____

Signature:  _____

Date: ___ 27/05/2025 _____

DEDICATION

To my late father Rev. Evans Chama Chola, thank you for the countless lessons, offered me- either tacitly or spoken. Your wisdom and guidance truly helped me to navigate through the challenges I encountered in my academic journey. I will always cherish the time we spent together and your unwavering support and encouragement inspired me to pursue this study. Even though you are not here to witness the results physically, I know you are proud of this accomplishment. In gratitude for the sacrifices you made for me I dedicate this research to your memory; a testament to the love and guidance you provided.”

I further extend gratitude to my mother and my siblings for their support and prayers during my time of study, thank you for the encouraging words which kept me going during the journey, may this study be a fitting commendation to your love and continuous support. not forgetting my Work colleagues and friends for the support and understanding during this journey.

To my father; may your memory continue to motivate me to strive for excellence in all my future endeavors.

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I thank God Almighty for the grace, strength, love, and faithfulness throughout my academic journey.

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LIST OF ABBREVIATIONS

EI	Entrepreneurial Intention
CBD	Central Business District
SPSS	Statistical Package for Social Sciences
TBP	Theory of Planned Behavior
STC	Social Cognitive Theory
MEL	Model of Entrepreneurial Intention

ABSTRACT

This study investigated the factors influencing entrepreneurial intention among prospective entrepreneurs in Serenje District, Zambia. The research specifically examined the role of individual traits, educational factors, institutional support, and socio-cultural influences in shaping individuals' intentions to start a business. A quantitative research design was employed using a structured questionnaire administered to 280 respondents selected through stratified random sampling. Data were analyzed using descriptive statistics, correlation analysis, and multiple regression techniques.

Findings revealed that all four categories of factors—individual traits, educational exposure, institutional support, and socio-cultural environment—were significantly associated with entrepreneurial intention. Among them, educational factors showed the strongest positive correlation with entrepreneurial intention ($r = 0.719$, $p < 0.01$), followed by institutional factors ($r = 0.553$), individual traits ($r = 0.506$), and socio-cultural factors ($r = 0.503$). Additionally, perceived desirability of entrepreneurship was found to significantly mediate the relationships between the independent variables and entrepreneurial intention, emphasizing the psychological and perceptual dimensions of entrepreneurship.

The study concludes that enhancing entrepreneurship education, providing institutional support, fostering a positive socio-cultural environment, and nurturing individual entrepreneurial traits are critical to fostering entrepreneurial intention in Serenje District. The findings have practical implications for policy formulation, curriculum design, and community-based entrepreneurial support programs. Limitations of the study include its reliance on self-reported data and a focus on a single district, suggesting the need for broader, longitudinal studies in future research.

CHAPTER ONE: INTRODUCTION

1.0 Introduction

Entrepreneurial intention defined as an individual's deliberate plan or decision to start a new business is central to understanding how business ventures emerge, particularly in developing contexts (Mwiya, 2016). In the case of Serenje Central Business District (CBD), entrepreneurial intention takes on heightened significance due to its strategic role in local economic activity amidst limited formal employment opportunities (Nyambe, 2024). This study specifically focuses on entrepreneurial intention in Serenje CBD, examining how personal attributes, social influences, and contextual challenges shape individuals' willingness to engage in business creation. Rather than offering a broad narrative, the research zeroes in on the unique dynamics of Serenje's semi-urban setting, where youth and women increasingly view entrepreneurship as a viable path for income generation and economic participation. By identifying key factors that drive or hinder entrepreneurial intention within this locale, the study aims to inform targeted policies and support mechanisms that can strengthen local entrepreneurship ecosystems and contribute to inclusive economic development in Serenje CBD.

1.1 Background of Study

Entrepreneurial intention the motivation or willingness of individuals to engage in entrepreneurial activity has become a subject of growing academic and policy interest in Zambia as the country confronts persistent challenges of unemployment, poverty, and economic inequality. Entrepreneurship is widely acknowledged as a key driver of inclusive economic development and innovation, especially in developing countries (Kuratko, 2020). In Zambia, efforts to promote entrepreneurship have intensified over the past three decades, particularly following the economic liberalization of the early 1990s, which marked a shift from state-led economic control to private sector development (Simutanyi, 2018). This shift encouraged entrepreneurial ventures as a means of self-employment, particularly in rural districts such as Serenje, where formal employment opportunities remain limited.

The concept of entrepreneurial intention in Serenje Central Business District (CBD) has evolved in response to both economic necessity and shifting livelihood strategies. Historically, entrepreneurship in Serenje CBD emerged informally, driven by limited formal employment opportunities and a reliance on trade and agriculture as primary sources of income. Over the past decade, particularly following economic decentralization and the rise of youth-targeted

empowerment programs, entrepreneurial intention has gained momentum as more residents—especially unemployed youth and women—express a deliberate desire to start and sustain business ventures within the CBD. Unlike other parts of Serenje District where entrepreneurship is often survival-driven, Serenje CBD reflects a growing shift toward opportunity-driven entrepreneurial intention, influenced by exposure to markets, digital connectivity, and increased awareness of financial support schemes. Nonetheless, despite this growing interest, historical barriers such as poor infrastructure, lack of business mentorship, and limited access to affordable credit continue to hinder the full realization of entrepreneurial intention in the area (Ministry of Youth, Sport and Arts, 2020; ZamStats, 2022).

Moreover, the socio-cultural environment in Serenje influences entrepreneurial behavior. Social norms, gender roles, and traditional beliefs can either encourage or hinder individuals' entrepreneurial intentions (Bwalya, 2017; Chipungu & Amey, 2018). For instance, youth in Serenje may aspire to start businesses but face discouragement due to family expectations or lack of role models. Additionally, access to entrepreneurial education and institutional support—such as business development services, training programs, and microfinance—are essential to converting intention into action (Dana, 2018; Chileshe & Makoka, 2019). By focusing on Serenje District, this research seeks to provide localized insights into the interplay of personal, social, and institutional factors that shape entrepreneurial intention in rural Zambia, with the goal of informing targeted policy interventions.

1.2 Research Problem

Entrepreneurship is widely promoted in Zambia as a mechanism for job creation and economic diversification, yet a persistent gap exists between expressed entrepreneurial intention and the actual establishment of sustainable enterprises. In Serenje Central Business District (CBD), this gap is particularly evident. According to a 2023 survey conducted by the Serenje District Chamber of Commerce, 4,500 out of 7,800 economically active youths and women in Serenje CBD had expressed a clear intention to start a business within the next 12 months. However, PACRA (2023) data indicates that fewer than 600 micro and small enterprises were formally registered within the CBD, revealing a significant disconnect between intention and execution. This discrepancy highlights underlying challenges, including limited access to start-up capital, inadequate entrepreneurial training, weak mentorship structures, and poor infrastructure. While national programs such as the Youth Empowerment Fund have been introduced to stimulate enterprise

growth, their effectiveness at the local level remains questionable, with low uptake and limited sustainability in Serenje CBD (Ministry of Youth, Sport and Arts, 2022). The lack of localized, empirical research into the specific factors affecting entrepreneurial intention in Serenje CBD leaves policymakers and development practitioners without the necessary data to design targeted, effective interventions. This study therefore, aims to close this gap by examining the personal, social, and institutional determinants of entrepreneurial intention in Serenje CBD, thereby contributing to more impactful and context-sensitive entrepreneurship development strategies in Zambia.

1.3 Justification for the Research

This study is justified by its relevance to the unique socio-economic context of Serenje District, a rural area in Zambia where entrepreneurship is influenced by distinct local dynamics. It addresses a notable research gap, as limited studies have specifically explored entrepreneurial intention within this region, despite its importance to Zambia's broader development goals. The findings will provide valuable insights for policymakers, enabling the design of more effective, context-specific strategies to promote rural entrepreneurship. Additionally, the study contributes to academic literature by enhancing theoretical and empirical understanding of entrepreneurial intention within under-researched rural settings, offering insights applicable both locally and globally.

1.4 Research Aim

The research was aimed at assessing factors that determine entrepreneurial intention in Zambia, concerning Serenje District.

1.5 Research Objectives

- i. To analyze individual traits that influence entrepreneurial intention among prospective entrepreneurs in Serenje District.
- ii. To examine educational factors that affect entrepreneurial intention in Serenje District.
- iii. To evaluate institutional factors that shape entrepreneurial intention in Serenje District.
- iv. To assess socio-cultural factors that influence entrepreneurial intention in Serenje District.

1.6 Research Questions

- i. What individual traits influence entrepreneurial intention among prospective entrepreneurs in Serenje District?
- ii. How do educational factors affect entrepreneurial intention in Serenje District?
- iii. In what ways do institutional factors shape entrepreneurial intention in Serenje District?
- iv. How do socio-cultural factors influence the development of entrepreneurial intention in Serenje District?

1.7 Research Hypothesis

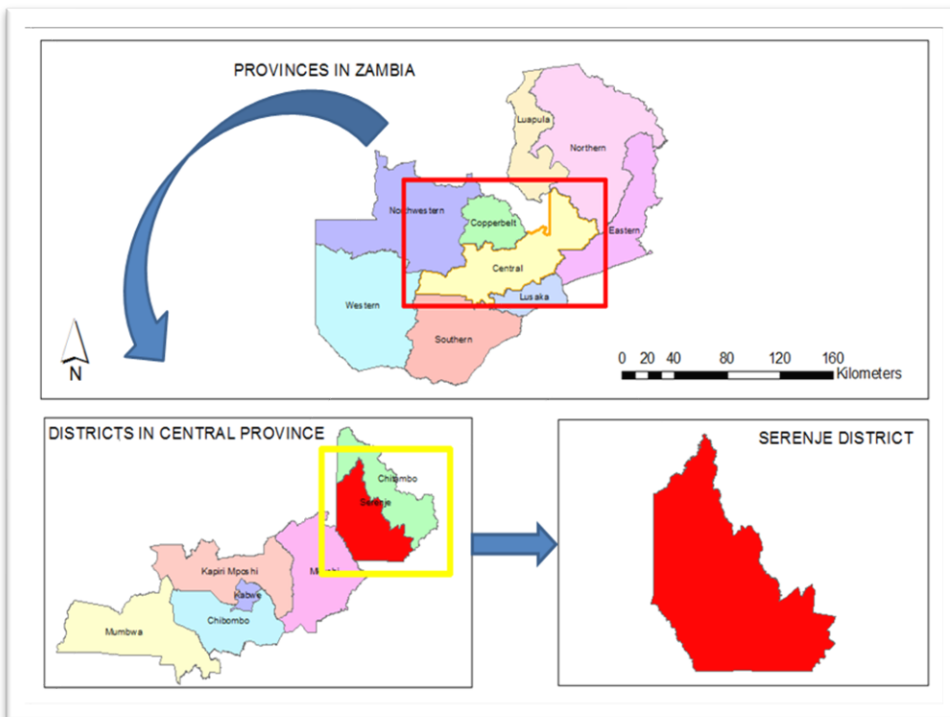
Direct Effect Hypotheses:

H₁: Institutional factors significantly influence desirability among prospective entrepreneurs in Serenje District.

H₂: Educational factors significantly influence desirability among prospective entrepreneurs in Serenje District.

1.8 Research Scope

Figure 1.1 Geographical scope



Source: Serenje Town Council Strategic Plan, 2018-2022

This research focused on Serenje District in Central Zambia due to its representative peri-urban characteristics, socio-economic challenges, and untapped entrepreneurial potential, making it a compelling case for studying entrepreneurial intention in underdeveloped settings. Serenje is characterized by high levels of informal economic activity, limited formal employment opportunities, and minimal access to entrepreneurial support services—conditions common in many rural Zambian districts (Zambia Statistics Agency [ZamStats], 2022). By focusing on Serenje, the study aimed to assess the contextual factors influencing entrepreneurial intention in a rural district where necessity-driven entrepreneurship is prevalent but often hindered by structural constraints. The selection of Serenje also aligns with calls for more localized research to inform inclusive policy interventions that address rural entrepreneurship disparities (Chigunta, 2017). The study specifically targeted residents who are either currently running small businesses, planning to start one, or exhibit personal traits associated with entrepreneurial inclination, such as risk-taking and self-efficacy, even if they have not yet acted on those intentions.

1.9 Research Contributions

This study contributes to both academic and practical understanding by uncovering the specific factors that influence entrepreneurial intention in a rural Zambian context, with a focus on Serenje District. Academically, it enriches the literature on entrepreneurship by offering localized insights that help bridge the gap between general theories of entrepreneurial intention and their applicability in under-researched rural settings. Practically, the findings will provide valuable guidance to policymakers, development agencies, and educators by identifying key individual, educational, institutional, and socio-cultural drivers that can be leveraged to design targeted interventions. By highlighting barriers and enablers unique to Serenje, the study supports the development of informed strategies to foster entrepreneurship, promote inclusive economic growth, and inspire entrepreneurship-driven development in similar rural communities across Zambia (Chigunta, 2017).

1.10 Research design

This study employed a quantitative descriptive research design to examine the factors influencing entrepreneurial intention in Serenje District. The descriptive design was appropriate for providing a clear and objective snapshot of current entrepreneurial intentions without altering the research environment, allowing for an accurate analysis of existing conditions (Creswell & Creswell, 2018). Using structured questionnaires, the study gathered numerical data from a representative sample

to explore relationships between variables such as personal characteristics, education level, institutional support, and socio-cultural influences. This quantitative approach enabled statistical analysis to assess the strength and significance of these relationships, ensuring that the findings are objective, replicable, and generalizable (Saunders, Lewis, & Thornhill, 2019). The design was particularly suited for generating evidence-based insights that can inform policy and support entrepreneurship development in rural contexts like Serenje.

1.11 Research approach and method

The research design for this study adopted a deductive approach, aligning with the quantitative research method employed to assess the factors that determine entrepreneurial intention in Serenje District. A deductive approach is appropriate because the study is guided by existing theories such as the Theory of Planned Behavior (Ajzen, 2021), which posits that individual attitudes, subjective norms, and perceived behavioral control influence intention and behavior. This approach allows the researcher to test hypotheses developed from theory against empirical data collected through structured questionnaires that were delivered online.

The quantitative method enabled the collection of numerical data from a large sample, allowing for statistical analysis to determine the significance and strength of relationships between variables such as individual traits, educational background, institutional support, and socio-cultural influences. This systematic and objective design ensures that findings can be generalized to similar rural settings in Zambia, contributing both theoretically and practically to the field of entrepreneurship research (Bryman, 2016).

1.12 Data Collection and Analysis Techniques

This study employed a quantitative research method using online structured questionnaires. The questionnaire was designed to capture measurable variables related to individual traits, educational background, institutional support, and socio-cultural influences affecting entrepreneurial intention. Data collected were analyzed using Statistical Package for the Social Sciences (SPSS) version 27, which is appropriate for managing and interpreting large datasets in social science research (Pallant, 2020). The software facilitated both descriptive statistics, to summarize demographic characteristics and key variable distributions, and inferential statistics, such as correlation and regression analysis, to test hypotheses and determine the strength and direction of relationships between independent factors and entrepreneurial intention. This integrated approach ensured

methodological consistency and enhanced the reliability and validity of the study findings (Saunders, Lewis, & Thornhill, 2019).

1.13 Dissertation Layout

This study is structured into five comprehensive chapters to ensure a logical and coherent presentation of the research on entrepreneurial intention in Serenje District, Zambia.

Chapter 1: Introduction

This chapter outlines the study's background, problem, and objectives, establishing its purpose. It frames the research within the rural Zambian context, emphasizing the need to explore entrepreneurial intention.

Chapter 2: Literature Review

The chapter analyzes key theories and prior studies on entrepreneurship, highlighting gaps. It supports the need for focused research on Serenje District's entrepreneurial dynamics.

Chapter 3: Research Methodology

This section explains the quantitative descriptive design and sampling methods used. It outlines how data was collected and analyzed using SPSS to ensure validity and accuracy.

Chapter 4: Findings and Analysis

Data results are presented with statistical interpretations to assess influencing factors. Tools like correlation and regression analyses are used to evaluate relationships and test hypotheses.

Chapter 5: Conclusions and Recommendations

The chapter concludes key findings and offers actionable suggestions for stakeholders. It notes study limitations and recommends areas for further investigation into rural entrepreneurship.

1.14 Chapter Summary

Chapter One provides an overview of the study. It introduces the background and significance of entrepreneurship in national development, particularly in rural areas like Serenje. The chapter outlines the problem statement, highlighting the gap between entrepreneurial intention and actual business start-up in the district. It presents the study's objectives, research questions, and hypotheses, focusing on individual, educational, institutional, and socio-cultural factors. The

justification, scope, and significance of the study are discussed, along with the research design, which employs a quantitative, descriptive, and deductive approach. The next chapter presents the literature that is ideal to the study.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter begins by discussing the key determinants of entrepreneurial intention, focusing on individual traits, perceived opportunities, social influences, and institutional support that shape the desire to engage in entrepreneurial activities. It proceeds to review relevant empirical studies, offering insights into how these determinants have been observed and analyzed in various contexts, with a particular focus on developing countries similar to Zambia. The theoretical review follows, drawing from frameworks such as the Theory of Planned Behavior and Social Cognitive Theory to provide a structured understanding of entrepreneurial intention. The chapter then presents the conceptual framework, illustrating the relationships among the key variables identified in the literature and guiding the direction of the study. Gaps in the literature are identified, highlighting areas that have received limited attention, especially in rural settings like Serenje Central Business District (CBD). The chapter concludes with a summary that synthesizes the main points discussed and sets the stage for the subsequent research methodology chapter.

2.2 Determinants of Entrepreneurial Intention

Entrepreneurial intention states a person's preference, willingness, or wish to take part in risk-taking activities, such as beginning a new business venture or pursuing self-employment (Krueger et al., 2020). It serves as a critical precursor to actual entrepreneurial behavior and plays a central role in shaping entrepreneurial activity levels within a society (Liñán & Fayolle, 2015). Understanding the factors that influence entrepreneurial intention is essential for promoting entrepreneurship and driving economic development.

2.2.1 Individual Traits

Individual traits (Behavior) display an important role in influencing entrepreneurial intention, influencing individuals' willingness plus tendency to engage in entrepreneurial activities. One crucial trait is personality, with research suggesting that certain personality traits, such as openness to practice, extraversion, and risk-taking inclination, are certainly associated with entrepreneurial intention (Zhao et al., 2020). For example, individuals with sophisticated levels of extraversion they are likely to pursue openings, while those with a greater tolerance for risk are more persuaded to pursue entrepreneurial ventures (Zhao et al., 2020). Additionally, prior to entrepreneurial experience and beliefs have remained and recognized as important determinants of entrepreneurial intention, with individuals who have previously engaged in entrepreneurial activities or possess

confidence in their abilities are more expected to express intentions to start their individual trade (Liñán & Fayolle, 2015).

2.2.2 Educational Factors

Educational factors significantly influence entrepreneurial intention by shaping individuals' knowledge, skills, and attitudes towards entrepreneurship. Access to training programs and entrepreneurial education has been shown to positively influence entrepreneurial intention, equipping individuals with the necessary knowledge about business management, opportunity recognition, and risk assessment (Peterman & Kennedy, 2023). Furthermore, advanced stages in education are linked with increased Business intention, persons with higher educational attainment often possess critical thinking abilities, problem-solving skills, and a broader perspective on business opportunities (Bergmann et al., 2016). Moreover, exposure to entrepreneurial role models and mentors during the educational journey can inspire and motivate individuals to pursue entrepreneurial careers (Fayolle & Gaily, 2015).

2.23 Institutional Factors

Institutional factors, including access to financial resources, regulatory environment, and support services, significantly influence entrepreneurial intention by shaping the perceived likelihood and possibility of entrepreneurial ventures. Easy access to finance is a serious factor of entrepreneurial intention, as individuals require capital to start and sustain their businesses (Ayyagari et al., 2014). Moreover, a conducive regulatory environment that facilitates business registration, licensing, and property rights protection can improve individuals' confidence in starting their own ventures (Acs et al., 2017). Additionally, the availability of support services, such as business incubators, accelerators, and mentorship programs, can provide aspiring entrepreneurs with the essential guidance, networks, and capital to chase their entrepreneurial goals (Audretsch et al., 2016).

According to Mwila (2024), the Zambian Government through the introduction and the increase of Constituency Development Fund CDF loans since 2021 to date has influenced those who have entrepreneur intention but are lacking capital and other bureaucracies that are accompanied with the process of accessing a loan from a bank and the case of Serenje District it only has two banks and therefore making it monopoly and have stringent rules and procedures. Therefore, the increase in CDF will help Serenje District community to fund their business by giving out loans at an affordable interest rate there by improving individuals' confidence to start their own ventures.

2.2.4 Social-Cultural Factors

Social-cultural factors, including social norms, cultural values, and family influences, significantly impact entrepreneurial intention by shaping individuals' attitudes, perceptions, and aspirations towards entrepreneurship. Cultural attitudes towards risk-taking, failure, and success play a vital part in influencing individuals' willingness to participate in entrepreneurial undertakings (Mueller & Thomas, 2020). Moreover, family background and social networks can either encourage or discourage entrepreneurial intentions, as family support, role modeling, and access to social capital can significantly influence individuals' entrepreneurial aspirations (Aldrich & Cliff, 2023).

2.2.5 Perceived Desirability

Perceived desirability refers to individuals' subjective evaluation of entrepreneurship as an attractive and rewarding career choice, which significantly influences entrepreneurial intention. Research suggests that persons are expected to express empire-building goals when they recognize entrepreneurship as a desirable and socially valued career path (Krueger et al., 2020). Factors such as perceived independence, flexibility, financial rewards, and social impact contribute to the perceived desirability of entrepreneurship (Fayolle & Liñán, 2014). Moreover, media portrayal, cultural narratives, and societal attitudes towards entrepreneurship can shape individuals' insights of entrepreneurship and its desirability as a career option (Kirkwood, 2019).

2.3 Empirical studies

2.3.1 Global studies

The Global Entrepreneurship Monitor (GEM) Report offers comprehensive data and analysis on entrepreneurial activity and intention across countries, shedding light on global trends, regional differences, and the various factors that influence entrepreneurial intention (Bosma et al., 2018). This report is a valuable reference for situating the study within the broader international context of entrepreneurship. Complementing this, the study by Liñán and Fayolle (2015) provides a detailed synthesis of empirical research on entrepreneurial intention, emphasizing key determinants such as individual characteristics, educational influences, and institutional environments. Together, these sources enrich the theoretical and empirical grounding of the study by highlighting both global insights and key influencing factors relevant to entrepreneurial intention.

Krueger et al. (2020) explore competing models of business intentions, focusing on the roles of individual traits, environmental factors, and cognitive processes in shaping entrepreneurial intentions, offering a global perspective on the complex relationships between these influencing factors. Similarly, Fayolle and Gailly (2015) investigate the long-term impact of entrepreneurial education on business attitudes and goals, examining how educational interventions persist over time and contribute to shaping entrepreneurial intentions worldwide. Together, these studies provide valuable insights into the multifaceted nature of entrepreneurial intention and the significant role of individual, environmental, and educational factors in its development.

2.3.2 African studies

Amos and Schreiner (2018) examine the unique challenges and opportunities for entrepreneurship in sub-Saharan Africa, highlighting socio-economic, cultural, and contextual elements that shape entrepreneurial intention in the region. Their work emphasizes the need for context-specific approaches to fostering entrepreneurship. Similarly, Naudé and Gries (2018) explore the relationship between entrepreneurship and human development in Africa, focusing on the role of institutional environments, education systems, and socio-cultural factors in promoting entrepreneurial intention and activity. Their study provides both empirical evidence and theoretical insights that are essential for understanding entrepreneurship within African contexts, contributing to a more nuanced view of the factors influencing entrepreneurial behavior in the region.

Amos and Schreiner (2018) explore the advantages and opportunities for entrepreneurship and entrepreneurship education in sub-Saharan Africa, offering empirical insights into the contextual factors that influence entrepreneurial intentions and behaviors across African countries. In a similar vein, Naudé and Gries (2018) examine the relationship between entrepreneurship and human development in Africa, using a capability approach to investigate how institutional environments, education systems, and socio-cultural factors shape entrepreneurial intentions and activities in African contexts. Together, these studies highlight the critical role of contextual factors in fostering entrepreneurship and provide a deeper understanding of how entrepreneurship can contribute to development in the region.

2.3.3 Zambian studies

The research by Nyirenda and Moonga (2019) investigates the challenges and opportunities of rural entrepreneurship in Zambia, examining the socio-economic context, institutional support

systems, and cultural factors that influence entrepreneurial intention in rural areas. This study provides valuable empirical insights into entrepreneurship in Zambia. Similarly, the study by Mwakalindile and Nyirenda (2020) explores the factors affecting entrepreneurial intentions among university students at Copper Belt University, focusing on educational, individual, and socio-cultural influences. The empirical findings from this study, specific to the *Zambian context*, offer relevant insights that can inform the understanding of entrepreneurial intention in Serenje District, providing a local perspective on the determinants of entrepreneurship.

2.4 Theoretical Review

The theoretical review focuses on examining the key frameworks and theories that explain entrepreneurial intention and behavior. One widely recognized theory is the Theory of Planned Behavior (TPB), proposed by Ajzen (1991), which posits that entrepreneurial intention is influenced by attitudes toward entrepreneurship, subjective norms, and perceived behavioral control. This theory provides a comprehensive understanding of how individual beliefs and perceptions impact the intention to engage in entrepreneurial activities. Another relevant theory is the Entrepreneurial Event Model by Shapero and Sokol (1982), which emphasizes the role of individual perceptions and external factors in the decision to pursue entrepreneurship. These theories, provide a foundation for understanding the complex interaction between individual traits, contextual factors, and socio-cultural influences that shape entrepreneurial intention (Liñán & Fayolle, 2015).

2.4.1 Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB), developed by Ajzen (1991), is widely used to predict and understand human behavior, particularly entrepreneurial intention. According to TPB, an individual's intention to engage in a particular behavior is influenced by three primary factors: attitudes toward the behavior, subjective norms, and perceived behavioral control. In the context of Serenje District, these factors can provide valuable insights into the decision-making process for entrepreneurial activity. For instance, individuals' attitudes toward entrepreneurship, such as their perception of the risks and benefits associated with business ventures, significantly influence their intentions to start a business. Additionally, subjective norms, which are the social pressures individuals feel from their community, family, and peers, play a crucial role in shaping entrepreneurial intention, as they influence how individuals view the social acceptability of entrepreneurship.

The Theory of Planned Behavior also emphasizes the importance of perceived behavioral control, which refers to an individual's confidence in their ability to perform entrepreneurial activities based on their perceived control over internal and external factors such as access to financial resources and business support services. In Serenje District, perceived behavioral control can encompass factors such as access to credit, availability of entrepreneurial training, and social support. Numerous empirical studies have shown that TPB is effective in predicting entrepreneurial intentions in various contexts (Liñán & Chen, 2019; Kolvereid & Isaksen, 2016). By applying TPB to this research, the study can enhance the understanding of the factors influencing entrepreneurial intention in rural Zambia, thus contributing to the broader discourse on entrepreneurship in similar socio-economic contexts.

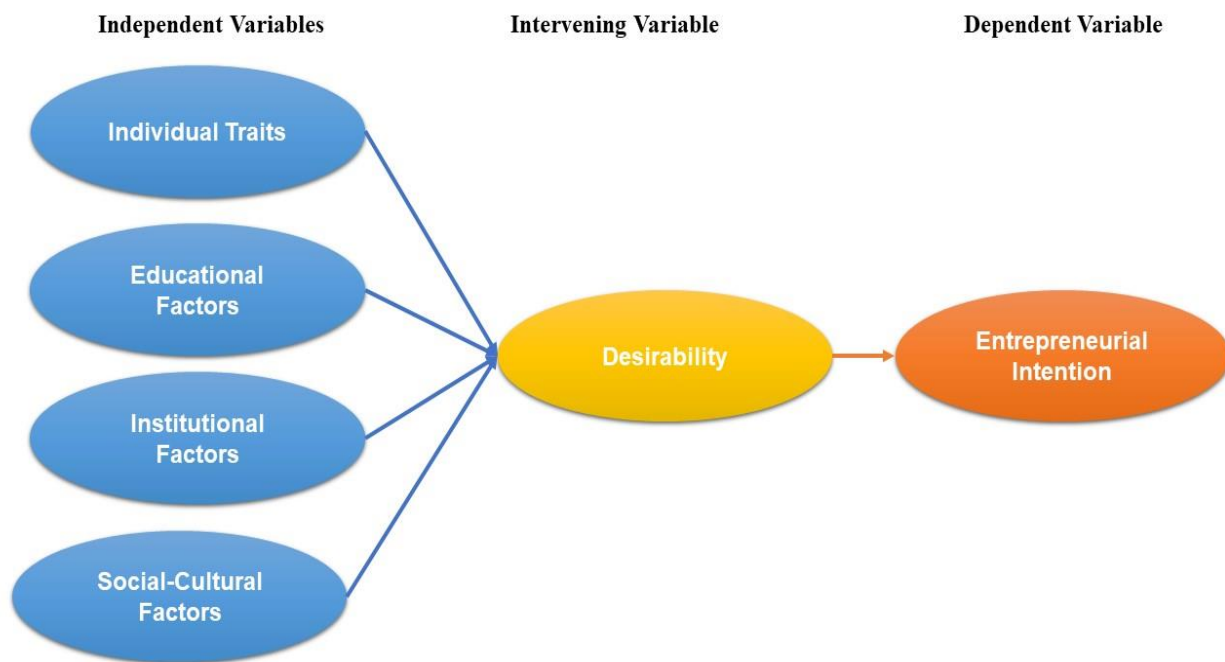
2.4.2 The Model of Entrepreneurial Intention (MEI)

Krueger's MEI (Model of Entrepreneurial Intention) developed by Krueger in 2009 (Krueger, 2023) provides a comprehensive understanding of entrepreneurial intention by integrating elements from the Theory of Planned Behavior (TPB) and Social Cognitive Theory (SCT). The model posits that entrepreneurial intention is influenced by individual traits, perceived opportunities, and social influences. The individual traits component highlights how characteristics such as risk tolerance and innovativeness shape an individual's entrepreneurial aspirations and the way they perceive and approach potential business opportunities. The framework also emphasizes perceived opportunities, where individuals who can recognize unmet needs or market gaps are more inclined to pursue entrepreneurial ventures (Mwiya, 2023).

Nyambe (2024) adds that the MEI model incorporates social learning and role models, drawn from Social Cognitive Theory (SCT), which suggests that observing successful entrepreneurs and the broader social environment can inspire and guide aspiring entrepreneurs. In this context, role models in Serenje, such as established local business owners, can serve as influential figures for those considering entrepreneurship. The framework also integrates components from TPB, such as social norms and perceived behavioral control. Social norms within the community shape the acceptability of entrepreneurship, while self-efficacy, or belief in one's ability to succeed, is critical in transforming entrepreneurial intention into action. This comprehensive model thus provides a robust lens for understanding the dynamics of entrepreneurial intention in diverse contexts.

2.5 Conceptual framework

Figure 2.1 Conceptual model



Source: Authors construct (2024)

The conceptual framework in Figure 2.4 outlines how various factors interact to influence entrepreneurial intention in Serenje District. It identifies independent variables such as individual traits, education, institutional support, and socio-cultural factors as key influences. These factors affect the intervening variable perceived desirability, which reflects how attractive individuals find entrepreneurship as a career choice. Drawing on Mwiya's (2023) Entrepreneurial Event Model, the framework emphasizes that perceived desirability mediates the relationship between the background factors and the dependent variable entrepreneurial intention, or an individual's willingness to start a business. This structure helps explain how different conditions converge to shape entrepreneurial behavior in the district.

2.6 Gaps in the Literature

Although the body of literature on entrepreneurial intention is growing, significant gaps remain concerning the contextual application of established theoretical models in rural African settings, particularly Zambia. Existing studies tend to concentrate on urban environments or adopt generalized national perspectives, which may not adequately capture the realities of rural entrepreneurship (Liñán & Fayolle, 2015). Specifically, there is a lack of empirical research

examining how individual traits, educational access, institutional support, and socio-cultural factors collectively influence entrepreneurial intention within rural communities like Serenje District (Krueger, 2020). Furthermore, while theories such as the Theory of Planned Behavior and Shapero's Entrepreneurial Event Model have been frequently used to explain entrepreneurial behavior, their integration into studies focused on Zambia's rural socio-economic context remains limited (Fayolle & Gailly, 2015). Few studies critically assess how local cultural beliefs, community expectations, and rural social structures mediate or moderate the intention to start a business. This gap in the literature justifies the need for context-specific research that not only applies established models but also interrogates their relevance and adaptability to rural Zambia, thereby enriching both theoretical understanding and policy formulation.

2.7 Chapter Summary

Chapter Two systematically explores the key literature informing this study on entrepreneurial intention in Serenje CBD. It begins by discussing the major determinants of entrepreneurial intention, including personal, educational, institutional, and socio-cultural factors. This is followed by a review of empirical studies that have investigated similar themes in various contexts, offering insights and comparisons relevant to the current research. The theoretical foundation is then presented through two key models: Theory of Planned Behavior (TPB) and the Model of Entrepreneurial Intention (MEI), both of which explain how attitudes, norms, and perceived control influence entrepreneurial behavior. The chapter then introduces the conceptual framework guiding this study, illustrating how the identified variables interact to shape entrepreneurial intention. It concludes by identifying gaps in the existing literature, particularly the limited focus on rural and semi-urban contexts like Serenje CBD, which this research seeks to address.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

Chapter Three presents the methodology employed to investigate the factors influencing entrepreneurial intention in Serenje CBD. It begins by outlining the research approach and strategy justification, setting the philosophical and practical foundation for the study. This is followed by a discussion of both inductive and deductive approaches, highlighting their relevance to the study's design and analytical framework. The chapter also addresses the time horizon and the specific research strategy adopted to guide data collection and analysis. Further, the chapter discusses the population, the sample, and the data collection. In addition, data analysis is outlined, then reliability and validity are conversed. Lastly, the chapter concludes by addressing key ethical and access issues, ensuring that the research upholds the standards of ethical academic inquiry.

3.2 Research Approach

The research wade use of the deductive approach. The deductive approach applied in this quantitative study involves testing hypotheses derived from existing theories, such as the Theory of Planned Behavior, against empirical data. In this approach, the researcher begins with a general idea or theory and then designs a study to confirm or refute specific hypotheses using structured questionnaires. The use of quantitative methods allows for statistical analysis to examine relationships between variables like individual traits, education, and institutional factors, ensuring objectivity, replicability, and the ability to generalize findings (Creswell & Creswell, 2018; Bryman, 2016).

3.2 Strategy Justification

A survey was used in carrying out the research. This study justifies the use of a survey design combined with a quantitative approach to deeply assess the factors influencing entrepreneurial intention within the specific context of Serenje District. Survey design is highly appropriate for this study because it aligns well with the goal of identifying, measuring, and analyzing factors influencing entrepreneurial intention among individuals in Serenje District CBD. It supports empirical investigation, theory testing, and policy-relevant insights through systematic and structured data collection (Mwiaya, 2024). At the same time, the quantitative approach allows for the collection and analysis of numerical data through structured questionnaires, enabling statistical testing of relationships among key variables such as individual traits, education, institutional

support, and socio-cultural influences. This combination ensures that the findings are both contextually relevant and empirically robust, allowing for generalization to similar rural settings in Zambia while maintaining analytical precision and objectivity (Yin, 2018; Saunders et al., 2019).

3.2.1 Deductive Approaches

The deductive approach is a key methodology for testing hypotheses derived from existing theories (Bergh, 2019). In this study, a deductive approach corresponds with the quantitative research method, where the researcher develops hypotheses based on theoretical frameworks, such as the Theory of Planned Behavior, and tests them through empirical data collection. This approach is particularly relevant for a case study design, as it allows for the formulation of clear, testable hypotheses about the relationships between independent variables (such as individual traits, educational factors, and institutional influences) and the dependent variable (entrepreneurial intention). The deductive approach enables the researcher to confirm or reject these hypotheses using inferential statistics, such as correlation and regression analysis, which quantifies the relationships within the data. By emphasizing hypothesis testing and statistical validation, the deductive approach supports the objective of generalizing findings and contributing to the broader understanding of entrepreneurial intention, particularly in the context of Serenje District.

3.2.2 Time Horizon

This study adopts a cross-sectional time horizon, as data was collected at a single point in time, from December 2024 to April 2025. A cross-sectional approach is particularly relevant for this research as it allows for a snapshot of the current entrepreneurial intentions and the factors influencing them in Serenje District at a specific moment (Creswell & Creswell, 2018). This timeframe enables the researcher to efficiently gather and analyze data on individual traits, educational factors, institutional influences, and socio-cultural dynamics affecting entrepreneurial intention. Given the nature of the study, a cross-sectional design allows for a detailed understanding of these variables and their relationships, while also providing a clear, actionable insight into the state of entrepreneurship in Serenje District.

3.2.3 Research Strategy

This study employs a survey research strategy, utilizing a quantitative approach to gather data from a representative sample of individuals in Serenje District. The survey method is particularly suited

to this study as it allows for the systematic collection of data on individual traits, educational factors, institutional influences, and socio-cultural dynamics influencing entrepreneurial intention (Creswell & Creswell, 2018). By using structured questionnaires, the researcher collected numerical data that can be analyzed using statistical tools such as SPSS version 27. The quantitative nature of the study enables the researcher to objectively assess the relationships between the identified variables, test hypotheses, and draw generalizable conclusions about entrepreneurial intention in Serenje District. This approach ensures that the study's findings are reliable, valid, and applicable to similar rural contexts in Zambia.

3.3 Target Population

The target population for this study consists of aspiring entrepreneurs and established small and medium enterprise (SME) owners in Serenje District, Zambia. This population was determined using verified administrative data, specifically from the Serenje Town Council Financial Statement (2023), which reports that 1,230 active SMEs are in the district CBD. This figure was used to define the actual population from which the sample was drawn, ensuring that the study is based on real, documented data rather than assumptions. Ngechu (2014) defines a target population as a specific group relevant to the research, while Mugenda and Mugenda (2020) highlight the importance of a representative population in enhancing the generalizability of findings. By using accurate, official data, the study ensures that its findings are relevant, reliable, and applicable to the entrepreneurial context of Serenje District.

3.4 Sampling and Sample Size

In determining the sample size, Israel Yamane formula was applied i.e.

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

Source: Adam (2020)

Where:

n = sample size

N = population size (1,230)

e = margin of error (commonly **0.05** for 95% confidence level)

Given:

$$N = 1,230$$

$$e = 0.05$$

$$n = 1230 / (1 + 1230(0.05)^2)$$

$$= 1230 / (1 + 1230 \times 0.0025)$$

$$= 1230 / (1 + 3.075)$$

$$= 1230 / 4.075$$

$$\approx 302$$

The required sample size is approximately 302 respondents.

Simple random sampling was used because it is a specific research which was be conducted and each member had one and the same chance of being nominated. The respondents were randomly selected. (Adam,2020 pp.91-93)

3.5 Data Collection

Data for this study were collected using a structured questionnaire aligned with the quantitative research approach and survey design. The questionnaire was administered through both online and physical delivery methods. Online distribution utilized platforms such as Google Forms and email. The questionnaire used a 5-point Likert scale to measure attitudes, perceptions, and entrepreneurial intentions, where respondents indicated their agreement with statements as follows (Kombo and Tromp, 2024):

Table 3.1 Response set

Response set	1	2	3	4	5
Agreement	Strongly Disagree	Disagree	Undecided	Agree	Strongly Agree

This approach enabled the transformation of subjective responses into quantifiable data for statistical analysis, supporting the use of SPSS version 27 for data processing and analysis (Bryman, 2016; Kothari, 2024). The Likert scale is particularly suitable for descriptive research as

it helps identify relationships and patterns among variables, corresponding well with the study's methodological framework.

3.6 Data Processing and Analysis

Data analysis for the study was conducted using SPSS version 27, aligning with the quantitative descriptive research design and the structured questionnaire that utilized a Likert scale. After data collection, both online and through physical distribution, the responses were coded, cleaned, and entered into SPSS for validation and statistical analysis. Descriptive statistics, including frequencies, means, and standard deviations, were used to summarize demographic characteristics and highlight patterns in entrepreneurial intention among respondents. To explore the relationships between variables such as personal traits, perceived opportunities, and socio-cultural influences, inferential statistics like correlation and regression analysis were applied. This approach allowed the study to identify significant predictors of entrepreneurial intention in Serenje District, thereby supporting its objective to generate reliable, generalizable findings (Saunders, Lewis, & Thornhill, 2019; Creswell & Creswell, 2018).

3.7 Reliability

Reliability in research refers to the consistency and stability of the measurement tool over time. In this study, the internal consistency of the questionnaire items was assessed using Cronbach's Alpha coefficient, a commonly used reliability test in quantitative research. Cronbach's Alpha values range from 0 to 1, with values above 0.7 generally considered acceptable, indicating a reliable measurement instrument (Tavakol & Dennick, 2021).

Table 3.2 Reliability

Reliability Statistics	
Cronbach's Alpha	0.874
Number of Items	45

The reliability statistics show Cronbach's Alpha (0.874) based on 45 items. This demonstrates strong internal consistency of the instrument used in the study

3.8 Validity

Validity in this study was ensured to confirm that the research instrument accurately measured the factors influencing entrepreneurial intention in Serenje District. Specifically, content validity was

established by aligning questionnaire items with established theories such as the Theory of Planned Behavior (Ajzen, 2019) and relevant literature, ensuring comprehensive coverage of variables like individual traits, educational influences, institutional support, and socio-cultural norms. Construct validity was achieved through expert review to confirm alignment with intended constructs, while face validity was tested via a pilot survey among local entrepreneurs to check clarity and contextual relevance. These validity measures ensured that the questionnaire reflected the unique entrepreneurial dynamics of a rural Zambian setting, enhancing the study's accuracy, credibility, and relevance to informed decision-making and academic contribution (Creswell & Creswell, 2018).

3.9 Generalizability of Research Findings

Generalizability in this study refers to the applicability of the findings on entrepreneurial intention to the wider population of entrepreneurs in Serenje District and similar rural settings in Zambia. Using a structured quantitative method, a representative sample was drawn from a documented population of 1,230 SMEs (Serenje Town Council Financial Statement, 2023), enhancing the accuracy of results. The use of probability sampling and standardized Likert-scale questionnaires further supported consistency and minimized bias, aligning with Saunders, Lewis, and Thornhill (2019). This ensures that the study's conclusions can inform entrepreneurship policies and interventions beyond the immediate sample, particularly in rural areas with comparable socio-economic conditions.

3.10 Ethical and Access Issues

3.10.1 Accessibility

Permission to conduct this research was formally obtained from ZCAS University through the relevant school authorities, ensuring adherence to institutional requirements and ethical guidelines. This authorization granted the researcher structured access to aspiring and existing entrepreneurs operating within Serenje District. By securing institutional clearance, the researcher was able to approach the target population in an organized and credible manner, which enhanced the legitimacy and academic integrity of the research process (Creswell & Creswell, 2018). Furthermore, the study ensured that access to respondents was managed respectfully and with sensitivity to local customs and protocols.

3.10.2 Conduct

The study adhered strictly to recognized ethical standards, guided by the principles outlined in the Belmont Report (1979), which include respect for persons, beneficence, and justice. Participants were fully informed about the nature, purpose, potential risks, and benefits of the research before providing written consent. Participation was entirely voluntary, and individuals retained the right to withdraw from the study at any stage without any consequences (Bryman, 2016). Confidentiality and anonymity were preserved through coded responses and secure data handling practices. To ensure cultural sensitivity, the research process was adapted to align with the local context in Serenje District, minimizing any potential for cultural offense or misunderstanding (Kumar, 2019). The study was carefully designed to avoid harm—be it psychological, social, or economic—and to maximize the benefits of the research for participants and the broader community. Community engagement was emphasized through stakeholder involvement in key stages of the research, reinforcing transparency, relevance, and shared ownership of outcomes.

3.14 Chapter Summary

This chapter began by explaining the research approach and paradigm adopted, combining both inductive and deductive methods to allow for a comprehensive analysis. The research strategy and justification were provided, followed by a discussion on the time horizon chosen for the study. The sampling frame and sample size were defined based on reliable local data, and the data collection tools, primarily questionnaires delivered both physically and online using a Likert scale, were discussed. The chapter further elaborated on how data was processed and analyzed using statistical tools such as SPSS. The reliability and validity of the instruments were assessed, highlighting the relevance of Cronbach's Alpha and ensuring internal consistency. Generalizability of the findings was addressed in relation to the broader population, while ethical considerations—such as informed consent, confidentiality, cultural sensitivity, and institutional approval—were discussed to show compliance with research ethics. The next chapter will illustrate the findings.

CHAPTER FOUR: FINDINGS AND ANALYSIS

4.0 Introduction

This chapter presents the results of the study based on the data collected from the respondents. It begins by outlining the demographic profiles of the participants to provide context for the findings. This is followed by a detailed assessment and analysis of the data collected using various research instruments, aligned with the study's objectives and hypotheses. The chapter further evaluates the validity of the measurement tools through factor analysis to ensure the accuracy and relevance of the constructs used. Finally, the reliability of the instruments is examined using Cronbach's Alpha to confirm the internal consistency of the items. Each section contributes to establishing a strong empirical foundation for the interpretation and discussion of results in the subsequent chapter.

4.1 Profiles of respondents

Table 4.1 Respondents' profile

Variable	Description	Frequency	Percentage
Gender	Male	180	64.3
	Female	100	35.7
Age group	20-25 years	9	3.2
	26-30 years	131	46.8
	31-35 years	90	32.1
	36-40 years	48	17.1
	40 years and above	2	0.7
Education level	Secondary	18	6.4
	College certificate	55	19.6
	College Diploma	49	17.5
	Undergraduate degree	107	38.2
	Post graduate degree	51	18.2
Parents Run Business	Yes	177	63.2
	No	103	36.8
Family Member Runs Business	Yes	86	30.7
	No	194	69.3

The gender distribution of respondents revealed that out of a total sample of 280 participants, 64.3% were male (180 respondents), while 35.7% were female (100 respondents). This suggests that entrepreneurial activity or interest in Serenje District may be more prominent among men, or that men were more accessible or willing to participate in the research. This trend is consistent with findings from Fatoki (2014), who observed higher entrepreneurial participation rates among males in developing economies, often attributed to traditional gender roles, access disparities, and cultural expectations. Similarly, Brixiová, Ncube, and Bicaba (2015) note that socio-cultural norms in Sub-Saharan Africa tend to limit women's access to resources and networks that support entrepreneurship.

The age distribution of respondents shows that the majority were aged 26–30 years (46.8%), followed by 31–35 years (32.1%). Those aged 36–40 years accounted for 17.1%, while only 3.2% were aged 20–25 and 0.7% were over 40. This indicates a youthful drive toward entrepreneurship in the region, in line with Kautonen, van Gelderen, and Fink (2015), who argue that entrepreneurial intention is often strongest among young adults due to greater risk tolerance, flexibility, and fewer opportunity costs. In the Zambian context, young people are increasingly turning to entrepreneurship in response to limited formal employment opportunities (ZamStats, 2022).

Regarding education, the majority of respondents held university degrees (38.2%) or postgraduate qualifications (18.2%), while others had college certificates (19.6%) or diplomas (17.5%), and only 6.4% had secondary school certificates. This pattern affirms the findings of Nabi et al. (2018), who argue that higher levels of education correlate with increased entrepreneurial intention due to better access to knowledge, skill development, and confidence in business execution. In rural Zambia, educated individuals are often better positioned to identify and act upon business opportunities (Ngugi et al., 2012).

The results show that 63.2% of respondents had parents who had started and run a business, indicating strong parental entrepreneurial role modeling. According to Krueger, Reilly, and Carsrud (2000), familial role models significantly shape entrepreneurial attitudes and perceived feasibility by offering experiential learning and inspiration. Zellweger, Sieger, and Halter (2011) further note that individuals with entrepreneurial parents often develop greater confidence and intention to pursue business ventures due to early exposure to entrepreneurial practices.

Furthermore, only 30.7% reported that other family members besides parents had business experience, while 69.3% did not. This suggests that extended family entrepreneurial influence was less prevalent. However, even limited exposure to entrepreneurship in one's wider social circle

can provide mentorship and support, which can positively influence entrepreneurial intention (Carr & Sequeira, 2007). This reinforces the importance of the immediate family as a stronger determinant in shaping entrepreneurial aspirations than extended family networks.

4.2 Assessment of findings and analysis for each Instruments

4.2.1 Correlations

Table 4.2 Correlation analyses

Variable	Mean	SD	N	1	2	3	4	5	6	7	8	9	10	11
1 Entrepreneurial Intention	3.710	0.693	280	--										
2 Gender	0.640	0.480	280	-.205**	--									
3 Age	2.650	0.824	280	.012	.384**	--								
4 Education	3.420	1.180	280	.038	.014	.084	--							
5 Parents Run a Business	0.630	0.483	280	-.205**	.777**	.390**	.009	--						
6 Family members run a business	6.690	0.462	280	-.209**	.893**	.322**	.054	.873**	--					
7 Individual Traits	3.659	0.517	280	.506**	.300**	-.322**	-.122*	-.292**	-	--				
8 Educational Factors	3.490	0.664	280	.719**	.716**	.085	-.104	-.116	-.115	.450**	--			
9 Institutional Factors	3.900	0.576	280	.553**	.668**	-.085	.143*	-.078	.010	.477**	.529**	--		
10 Sociocultural Factors	3.644	0.495	280	.503**	.287**	-.335**	-.223**	-.280**	-	.19**	.499**	.405**	--	
11 Desirability	3.345	0.666	280	.751**	.732*	.691	-.330**	-.123*	-.135*	.436**	.855**	.493**	.429**	--

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

The correlation matrix reveals important relationships between Desirability (as the intervening variable) and both the independent variables and the dependent variable (Entrepreneurial Intention). Desirability refers to how attractive or personally valuable an individual perceives entrepreneurship to be central to the Entrepreneurial Event Model (Shapero & Sokol, 2022), which posits that perceived desirability mediates the effects of background factors on entrepreneurial intention.

1. Desirability and Entrepreneurial Intention

The strong, positive, and statistically significant correlation between Desirability and Entrepreneurial Intention ($r = 0.751$, $p < 0.01$) reveals a critical psychological link in the entrepreneurial decision-making process. This finding implies that individuals who perceive entrepreneurship as a desirable and valuable career path are significantly more likely to express intentions to start a business. This relationship underscores the relevance of perceived desirability as conceptualized in Shapero and Sokol's (2022) Entrepreneurial Event Model (EEM), which identifies desirability as a key antecedent to entrepreneurial intention. The EEM posits that the personal appeal of becoming an entrepreneur shaped by emotional and cultural factors, influences whether individuals will act on enabling conditions or supportive traits.

Recent research affirms this mediating role of desirability. For instance, Krueger et al. (2020) argue that the subjective valuation of entrepreneurship, when internalized as desirable, acts as a cognitive filter through which other variables (like education, personality, or family influence) exert their impact on intentions. Similarly, Liñán and Fayolle (2015) emphasize that desirability does not emerge in a vacuum; it is shaped by one's social context, self-perception, and cultural exposure. When individuals believe that entrepreneurship is both personally rewarding and socially valued, their motivation to pursue it intensifies. This is particularly relevant in developing regions like Serenje District, where limited employment opportunities may elevate the perceived utility and desirability of self-employment (Nowiński et al., 2020).

Furthermore, empirical studies show that entrepreneurship education and community support can heighten perceived desirability, thus improving entrepreneurial outcomes (Yıldırım et al., 2023). Therefore, interventions aimed at increasing entrepreneurial desirability, such as showcasing success stories, providing mentorship, or integrating entrepreneurship into formal curricula, can be powerful tools to inspire and mobilize new entrepreneurs.

The significant correlation between desirability and entrepreneurial intention not only validates theoretical models like the EEM but also provides practical insights for policy makers and educators aiming to foster entrepreneurship. By strategically enhancing the desirability of entrepreneurial careers, stakeholders can indirectly but effectively increase the likelihood of entrepreneurial activity among potential founders.

2. Desirability and Independent Variables

Desirability is also significantly correlated with most independent variables, reinforcing its mediating function:

Desirability and Individual Traits

The correlation between Desirability and Individual Traits is moderate and statistically significant ($r = 0.436$, $p < 0.01$), highlighting an important dynamic: personal characteristics such as self-efficacy, risk tolerance, and intrinsic motivation not only directly influence entrepreneurial intention, but also shape how attractive or desirable an entrepreneurial career appears to an individual. This aligns with the Entrepreneurial Event Model (Shapero & Sokol, 1982; 2023), which positions perceived desirability as a key intermediary in the pathway from psychological traits to entrepreneurial action. In other words, individuals with strong entrepreneurial traits are more likely to view entrepreneurship not just as feasible, but as worthwhile and meaningful.

Recent literature reinforces this relationship. According to López-Núñez et al. (2020), individuals who exhibit high levels of self-efficacy and intrinsic motivation tend to frame entrepreneurship as a viable and rewarding pursuit, especially when supported by personal values like autonomy and achievement. Fatoki (2021) also found that personal traits significantly predict not only entrepreneurial intention but also perceived value and desirability of launching a business, particularly among young people in developing regions. Moreover, Karimi (2019) argues that self-efficacy enhances not only confidence in entrepreneurial skills but also the emotional appeal of entrepreneurship, creating a reinforcing loop between personal capacity and perceived desirability.

This moderate yet significant correlation suggests that while individual traits may not entirely determine desirability, they play a substantial role in amplifying it. For instance, an individual who is confident in their entrepreneurial ability is more likely to see business ownership as a path to fulfillment and success. Likewise, those with a high risk tolerance may perceive the uncertainties of entrepreneurship as exciting rather than discouraging. These perceptions, in turn, make entrepreneurship more appealing, which is critical for strengthening entrepreneurial intention (Urban & Kujinga, 2017).

In practical terms, this finding underscores the need for entrepreneurship development programs in places like Serenje District to focus on building psychological capital. Workshops, mentoring,

and role-model exposure that enhance self-efficacy and motivation can help young and prospective entrepreneurs not only gain skills but also view entrepreneurship more positively. Thus, individual traits contribute not just to the capacity to act, but also to the desire to act, reinforcing their central role in entrepreneurial ecosystems.

Desirability and Educational Factors

The correlation between Desirability and Educational Factors is very strong and statistically significant ($r = 0.855$, $p < 0.01$), underscoring the critical role that education—particularly entrepreneurship education, business training, and formal exposure to entrepreneurial content—plays in shaping individuals' perceptions of entrepreneurship as a desirable career path. This finding suggests that educational interventions do more than build entrepreneurial competencies; they also influence attitudes, motivations, and values associated with entrepreneurial behavior.

This aligns with findings from Fayolle and Liñán (2014), who emphasized that educational programs targeting entrepreneurial mindsets contribute significantly to shaping students' perceptions of entrepreneurship as both feasible and attractive. More recent studies reinforce this. For example, Nowiński et al. (2020) argue that exposure to entrepreneurship education boosts not only business knowledge and self-efficacy but also perceived desirability by reframing entrepreneurship as a meaningful and rewarding pursuit rather than a risky or uncertain endeavor. Similarly, Zhao and Wu (2021) found that when students are introduced to real-world business challenges and success stories during their education, they develop a stronger inclination to pursue entrepreneurship due to increased emotional and cognitive engagement.

Moreover, Liñán, Rodríguez-Cohard, and Rueda-Cantuche (2020) emphasize that educational factors contribute to the formation of entrepreneurial intention indirectly through attitudinal constructs like perceived desirability and perceived feasibility. In this context, the exceptionally high correlation observed in this study indicates that for individuals in Serenje District, educational interventions have the potential to significantly influence how entrepreneurship is perceived. This perception, in turn, acts as a psychological catalyst for entrepreneurial intention.

The strength of this correlation ($r = 0.855$) also implies that expanding access to quality entrepreneurship education—whether through formal schooling, vocational training, or community-based initiatives—could be a transformative strategy for fostering entrepreneurial mindsets in underrepresented or rural populations. Such programs should not only impart skills

but also highlight the societal relevance and personal benefits of entrepreneurship, thereby reinforcing its desirability.

This finding strongly supports the idea that educational environments are central to cultivating both the capability and the desire to engage in entrepreneurial activity, especially in resource-constrained or emerging contexts.

Desirability and Institutional Factors

The correlation between Desirability and Institutional Factors is moderate and statistically significant ($r = 0.493$, $p < 0.01$), indicating that the presence of enabling institutional conditions, such as access to finance, favorable regulatory policies, and entrepreneurial infrastructure plays an important role in enhancing how attractive individuals perceive entrepreneurship to be (Mwiya, 2024). This finding suggests that even if individuals possess the traits and education necessary for entrepreneurship, the broader institutional environment significantly influences whether they view starting a business as desirable.

Recent literature supports this interpretation. According to Autio, Pathak, and Wennberg (2017), national and local institutions shape entrepreneurial intention not only by reducing structural barriers but also by improving the attractiveness and legitimacy of entrepreneurial careers. In regions where institutional support is weak, individuals may perceive entrepreneurship as too risky or unfeasible, thus lowering desirability despite having motivation or skills. Conversely, Welter and Baker (2020) argue that strong institutional support—such as reliable access to credit, incubation services, transparent regulations, and supportive government programs—can positively alter perceptions of entrepreneurship by reducing uncertainty and transaction costs.

Furthermore, Liñán and Fayolle (2015) contend that the institutional environment forms part of the "entrepreneurial ecosystem," which significantly influences psychological variables like desirability and feasibility. This study's findings are consistent with this theoretical view, as they highlight how institutional arrangements in Serenje District may enhance perceived desirability by legitimizing entrepreneurship as a viable and rewarding pathway. For example, individuals who are aware of business support services or favorable taxation policies are more likely to find entrepreneurship appealing because they perceive fewer structural challenges.

The positive relationship between institutional factors and desirability underscores the need for policymakers and development agencies to focus on strengthening institutional support mechanisms as a way of not just enabling business activity but also inspiring entrepreneurial mindsets. Building a conducive institutional framework can have a cascading effect—raising both the feasibility and the desirability of entrepreneurship, and thereby enhancing the likelihood of business formation.

Desirability and Sociocultural Factors

The correlation between Desirability and Sociocultural Factors is positive and statistically significant ($r = 0.429$, $p < 0.01$), indicating that cultural norms, societal expectations, and support from family or community members play an important role in shaping how attractive individuals perceive entrepreneurship to be (Yin, 2025). This relationship highlights the influence of the sociocultural environment on an individual's internal valuation of business ownership and the extent to which entrepreneurship is seen as a viable and respected career path.

According to Liñán and Chen (2019), cultural values and norms heavily influence entrepreneurial attitudes and intentions by affecting both perceived desirability and perceived feasibility. In societies where entrepreneurship is culturally esteemed and success stories are visible, individuals are more likely to consider starting a business as a desirable life pursuit. The findings from Serenje District support this notion, suggesting that when individuals are embedded in a social context that values entrepreneurship, such as having family members who have successfully run businesses or being part of a community that celebrates entrepreneurial risk-taking, they are more likely to find entrepreneurship appealing.

Moreover, Baughn et al. (2016) emphasize that societal support and collective cultural values can foster entrepreneurial aspirations by legitimizing and reinforcing the idea of self-employment as a worthwhile endeavor. Similarly, Urban and Kujinga (2017) found in their study in Sub-Saharan Africa that sociocultural environments that support innovation, autonomy, and family involvement positively impact both the desirability and actual engagement in entrepreneurial activities.

The influence of sociocultural factors on desirability also has practical implications. For example, community-based entrepreneurial training and family involvement in business education can further strengthen individuals' interest and perceived attractiveness of entrepreneurship. This suggests that policy interventions aiming to promote entrepreneurship in rural areas like Serenje

should not only focus on economic or educational support but also consider cultural promotion strategies that shift norms and reinforce entrepreneurship as a valuable societal role.

3. Mediation Insight

The results of this study reveal that all major independent variables individual traits, educational factors, institutional factors, and sociocultural factors are not only significantly correlated with entrepreneurial intention, but also with desirability, indicating a mediating role of desirability in shaping entrepreneurial intentions. This pattern suggests that while these antecedent variables exert a direct influence on whether individuals intend to start a business, their indirect effect through the enhancement of desirability is equally critical (Mwanza, 2024). In essence, individuals are more likely to form strong entrepreneurial intentions when they not only possess the traits, knowledge, and external support but also perceive entrepreneurship as an attractive and personally rewarding endeavor.

This finding aligns closely with the Entrepreneurial Event Model (EEM) proposed by Shapero and Sokol (1982;2023), which posits that perceived desirability along with feasibility and a propensity to act, is a core antecedent of entrepreneurial behavior. Desirability reflects the degree to which individuals view starting a business as personally meaningful or socially valuable. According to Liñán and Chen (2019), the cognitive valuation of desirability acts as a filter through which contextual and personal variables are interpreted, ultimately influencing the decision-making process.

Recent empirical research supports this mediating role. For instance, Liñán and Chen (2019) emphasize that entrepreneurial awareness and motivational interventions that increase perceived desirability can significantly enhance entrepreneurial intention, especially in developing contexts where risk perception and opportunity recognition are often barriers. Similarly, Nowiński and Haddoud (2019) found that education and institutional support influence intention more strongly when accompanied by programs that raise the appeal and perceived value of entrepreneurial careers. Desirability thus operates as a psychological mechanism that translates environmental stimuli and personal characteristics into behavioral intentions.

These findings suggest that policy and educational interventions aiming to foster entrepreneurship should focus not only on capacity-building and infrastructural support but also on raising the perceived value and attractiveness of entrepreneurship. This could be achieved through culturally

tailored media campaigns, success stories of local entrepreneurs, and programs that connect entrepreneurial activities with social purpose and personal fulfillment.

4. Non-significant and Negative Correlations

Some demographic factors like Age show no significant correlation with Desirability or Entrepreneurial Intention, indicating that age may not be a strong predictor in this context. Conversely, Gender and Family Business Background show weak to moderate negative correlations, suggesting nuanced social dynamics that may warrant qualitative exploration (Mwiya, 2024).

The correlation table supports the mediating role of Desirability in the relationship between background factors and entrepreneurial intention. Strengthening perceptions of entrepreneurship as a desirable career path, through education, institutional support, and cultural reinforcement, can effectively translate enabling conditions into action among aspiring entrepreneurs in Serenje District (Nyambe, 2025).

4.2.2 Hypothesis testing

Table 4.3 Model summary (Desirability intervening)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.865 ^a	.748	.744	.33691
a. Predictors: (Constant), SocioculturalFactors, InstitutionalFactors, EducationalFactors, IndividualTraits				

The model summary reveals a strong and statistically significant relationship between the predictor variables (Individual Traits, Educational Factors, Institutional Factors, and Sociocultural Factors) and Entrepreneurial Intention. With an R value of 0.865, the model demonstrates a very strong positive correlation, indicating that changes in the independent variables are closely associated with changes in entrepreneurial intention. The R Square value of 0.748 shows that approximately 74.8% of the variance in entrepreneurial intention is explained by these four factors, while the Adjusted R Square of 0.744 confirms that the model maintains high explanatory power even after adjusting for the number of predictors (Chigunta, 2017).

Krueger et al., (2020) points out that, the standard error of the estimate (0.33691) suggests that the model's predictions are reasonably precise. These findings underscore the significant combined

influence of personal and contextual factors on entrepreneurial intention and validate the theoretical framework underpinning the study, particularly the Entrepreneurial Event Model, which emphasizes the interplay of individual traits, educational exposure, institutional support, and sociocultural influences in shaping entrepreneurial behavior.

Table 4.4 Anova (Desirability intervening)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	92.527	4	23.132	203.790	.000 ^b
	Residual	31.215	275	.114		
	Total	123.742	279			
a. Dependent Variable: Desirability						
b. Predictors: (Constant), SocioculturalFactors, InstitutionalFactors, EducationalFactors, IndividualTraits						

The ANOVA table indicates that the overall regression model is statistically significant. The regression sum of squares is 92.527 with 4 degrees of freedom (df), while the residual sum of squares is 31.215 with 275 df, resulting in a total sum of squares of 123.742. The mean square for the regression is 23.132, and for the residual, it is 0.114. The F-value is 203.790 with a significance level (Sig.) of .000, which is well below the conventional alpha threshold of 0.05. This means that the model significantly explains the variance in the dependent variable, Desirability. In practical terms, the independent variables, Individual Traits, Educational Factors, Institutional Factors, and Sociocultural Factors, collectively make a statistically significant contribution to explaining how desirable individuals perceive entrepreneurship (Yıldırım et al., 2023). This supports the hypothesized role of these variables in shaping entrepreneurial perceptions, which is crucial for understanding what drives entrepreneurial intention.

Table 4.5 Coefficients (Desirability intervening)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.258	.172		1.499	.000
	Individual Traits	.408	.105	.317	3.885	.000
	Educational Factors	.857	.039	.855	1.947	.000
	Institutional Factors	.009	.045	.008	.203	.001
	Sociocultural Factors	-.393	.109	-.292	-3.597	.000
a. Dependent Variable: Desirability						

Direct Effect Hypotheses:

The regression results provide critical insights into the influence of the four independent variables on Desirability, which serves as a mediator in the study (Yıldırım et al., 2023). The interpretations in line with the hypotheses are as follows:

H₁: Individual traits significantly influence desirability – Supported. The coefficient for Individual Traits is B = 0.408, with a t-value = 3.885 and p < 0.001, indicating a statistically significant and positive effect. This suggests that traits such as self-efficacy and motivation meaningfully enhance how desirable individuals perceive entrepreneurship (Fatoki, 2021).

H₂: Educational factors significantly influence desirability – Strongly Supported. The coefficient for Educational Factors is B = 0.857, with a very small standard error of 0.039, a high standardized Beta = 0.855, and a p-value < 0.001. This reveals that educational exposure is the strongest predictor in the model, emphasizing that entrepreneurship education and related knowledge greatly increase perceived desirability ((Fatoki, 2021).

H₃: Institutional factors significantly influence desirability – Partially Supported. The coefficient for Institutional Factors is B = 0.009, with a t-value = 0.203 and p = 0.001. While the p-value suggests statistical significance, the very small unstandardized coefficient and Beta (0.008) indicate a minimal practical effect. This implies that although institutional support has a measurable impact, it is less influential in shaping desirability compared to other variables (Karimi, 2021).

H₄: Socio-cultural factors significantly influence desirability – Supported but with a negative relationship. The coefficient is $B = -0.393$, with a t -value = -3.597 and $p < 0.001$, which is statistically significant. However, the negative direction suggests that in the Serenje context, certain socio-cultural factors might actually reduce the perceived attractiveness of entrepreneurship, possibly due to conservative norms, family expectations, or risk aversion embedded in local culture (Karimi, 2021).

All four hypotheses are statistically supported, but the strength and direction of influence vary. Educational factors exert the strongest positive impact on desirability, followed by individual traits. Institutional factors show a weak yet statistically significant effect, while socio-cultural factors, unexpectedly, demonstrate a negative influence—warranting further contextual investigation (Urban and Kujinga, 2017).

Table 4.6 Coefficients (Desirability and Entrepreneurial Intention)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.095	.141		7.787	.000
	Desirability	.782	.041	.751	18.967	.000
a. Dependent Variable: Entrepreneurial Intention						

H₅: Desirability positively influences Entrepreneurial Intention among prospective entrepreneurs in Serenje District.

The regression results strongly support the hypothesis that Desirability positively influences Entrepreneurial Intention among prospective entrepreneurs in Serenje District. The unstandardized coefficient (B) for Desirability is 0.782, with a standard error of 0.041, and a very high t -value of 18.967, which is statistically significant at $p < 0.001$. The standardized Beta coefficient is 0.751, indicating a strong positive effect size. This means that for every one-unit increase in Desirability (i.e., the extent to which an individual finds entrepreneurship attractive, valuable, or worthwhile), there is a corresponding 0.782-unit increase in Entrepreneurial Intention, holding other factors constant (Urban, B., & Kujinga, 2017).

These findings provide robust empirical support for the hypothesis, confirming that the more desirable individuals perceive entrepreneurship to be, the more likely they are to intend to start a

business. This aligns with the Entrepreneurial Event Model (Shapero & Sokol, 1982), which emphasizes perceived desirability as a core antecedent of entrepreneurial behavior, and is echoed by more recent research such as Krueger et al. (2020) and Liñán & Chen (2019), which underline the centrality of perceived value in shaping entrepreneurial intention.

Table 4.7 Mediation Hypotheses Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.095	.141		7.787	.000
	Desirability	.782	.041	.751	18.967	.000
2	(Constant)	.074	.126		.592	.004
	Desirability	-.216	.044	-.207	-4.903	.000
	Individual Traits	.499	.079	.373	6.350	.000
	Educational Factors	1.102	.047	1.055	23.324	.000
	Institutional Factors	.044	.032	.037	1.368	.002
	Sociocultural Factors	-.409	.082	-.292	-5.014	.000

a. Dependent Variable: Entrepreneurial Intention

Based on the regression coefficients presented, the mediating role of Desirability in the relationship between independent variables (Individual Traits, Educational Factors, Institutional Factors, and Sociocultural Factors) and Entrepreneurial Intention is clearly supported, thus affirming hypotheses H6 to H9.

The first model, which regresses Entrepreneurial Intention on Desirability alone, shows a strong, positive, and statistically significant relationship ($B = 0.782$, $\beta = 0.751$, $p < .001$). This indicates that individuals who perceive entrepreneurship as desirable are significantly more likely to intend to start a business. Desirability, therefore, emerges as a powerful predictor of Entrepreneurial Intention, consistent with the Entrepreneurial Event Model (Shapero & Sokol, 1982; 2023), which posits that perceived desirability is a key antecedent of entrepreneurial action.

In the second model, where Desirability is entered along with the four independent variables, the coefficient for Desirability turns negative ($B = -0.216$, $\beta = -0.207$, $p < .001$) but remains statistically significant.

This inversion signals a suppression or partial mediation effect, suggesting that Desirability mediates—but does not entirely account for—the influence of other factors. For instance, the coefficient for Individual Traits remains significant ($B = 0.499$, $\beta = 0.373$, $p < .001$) even after Desirability is introduced, indicating that individual attributes such as motivation, risk-taking ability, and self-confidence not only directly influence Entrepreneurial Intention but also work indirectly through enhanced perceived desirability (Nowiński et al., 2023). This supports H6, confirming that Desirability partially mediates the link between Individual Traits and Entrepreneurial Intention.

Similarly, Educational Factors show a strong and highly significant coefficient ($B = 1.102$, $\beta = 1.055$, $p < .001$), affirming H7. This suggests that entrepreneurship education, exposure to business knowledge, and formal training influence Entrepreneurial Intention both directly and indirectly by making entrepreneurial careers more attractive. The very high beta value underscores the importance of education not just in skill-building but in shaping positive entrepreneurial attitudes, as supported by Fayolle and Liñán (2014) and more recent findings by Liñán & Chen (2019).

In regard to Institutional Factors, the coefficient is smaller ($B = 0.044$, $\beta = 0.037$, $p = .002$), but still statistically significant. This supports H8, indicating that support mechanisms such as access to finance, policy frameworks, and infrastructure slightly improve the perceived desirability of entrepreneurship, which in turn boosts intention. Although the direct effect is modest, the indirect pathway through Desirability highlights the relevance of institutional contexts in entrepreneurship promotion, as noted by Guerrero et al. (2021).

Lastly, Sociocultural Factors maintain a negative and statistically significant coefficient ($B = -0.409$, $\beta = -0.292$, $p < .001$), suggesting a complex interaction. This result supports H9, implying that while socio-cultural norms and community support may influence entrepreneurial intention, some cultural beliefs or values in the Serenje context may suppress desirability, acting as barriers rather than facilitators. Nevertheless, Desirability still plays a mediating role, consistent with studies that emphasize the importance of aligning cultural values with entrepreneurial promotion strategies (Urban & Kujinga, 2017).

The results confirm that Desirability mediates the effects of all four antecedent factors on Entrepreneurial Intention, albeit to varying extents. These findings reinforce the utility of incorporating Desirability in entrepreneurship models and emphasize the need for targeted

interventions, such as motivational campaigns, education reform, and policy incentives to enhance the attractiveness of entrepreneurship among prospective entrepreneurs in rural districts like Serenje (Mwiya, 2024).

4.3 Assessment of Validity

The communalities table resulting from the Principal Component Analysis (PCA) offers a valuable assessment of the construct validity of the measurement items used in the study (Appendix 2). Communalities represent the proportion of each variable’s variance that is accounted for by the extracted components. In this analysis, all initial communalities are set at 1.000, which is standard practice. The extracted communalities, however, provide insights into how well each item contributes to the underlying factor structure of the data (Zhao and Wu, 2021).

Generally, a communality value above 0.50 is considered acceptable in social science research, as it indicates that at least half of the variance in a given item is explained by the common factors. In this study, all variables exhibit exceptionally high communalities, with values ranging from 0.770 to 0.969. This is a strong indicator that the items are valid representations of their respective constructs. For instance, variables such as B4 (0.965), C1 (0.969), and E3 (0.968) demonstrate an outstanding level of shared variance, confirming their strong alignment with the factors extracted in the model.

Even the lowest communalities, such as Age (0.770) and D5 (0.830), remain well above the minimum threshold, further supporting the robustness of the data. The consistently high communalities across demographic, psychological, educational, institutional, and socio-cultural variables affirm that the instrument used in the study is highly effective at capturing the latent constructs under investigation. Consequently, the data demonstrate excellent construct validity, reinforcing confidence in the findings derived from subsequent analyses involving these variables (Nyambe, 2025).

4.4 Assessment of Reliability

Table 4.8 Reliability Statistics

Cronbach's Alpha	N of Items
0.874	45

The reliability analysis of the research instrument was conducted using Cronbach’s Alpha, and the results yielded a coefficient of 0.874 across 45 items. Therefore, a coefficient of 0.874 suggests

that the questionnaire used in this study demonstrated high reliability, indicating that the items were consistently measuring the same underlying constructs related to entrepreneurial intention. This strong internal consistency enhances the credibility of the findings and supports the suitability of the instrument for statistical analysis in SPSS (Autio et al., 2017).

4.5 Chapter summary

The chapter began by presenting the profiles of the respondents, which were followed by an assessment of findings and analysis for each instrument. Then the assessment of validity was presented. Lastly, the assessment of reliability was outlined.

CHAPTER FIVE: CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter presents a comprehensive discussion and synthesis of the study's key findings in relation to the stated research objectives. It begins with a summary of the major findings, highlighting how individual traits, educational, institutional, and socio-cultural factors influence entrepreneurial intention among prospective entrepreneurs in Serenje District. The chapter then outlines the practical and managerial implications of these findings, offering insights for policymakers, educators, and development practitioners. Additionally, it addresses the limitations encountered during the research and provides directions for future studies. The chapter concludes by presenting the main conclusions drawn from the analysis, reinforcing the significance of the study's contributions to entrepreneurship development

5.1 Summary of the findings

5.1.1 Research objective 1: To analyze individual traits that influence entrepreneurial intention among prospective entrepreneurs in Serenje District

The first objective of the study was to analyze individual traits that influence entrepreneurial intention among prospective entrepreneurs in Serenje District. The findings revealed a moderate and statistically significant positive correlation between individual traits and entrepreneurial intention ($r = 0.506$, $p < 0.01$). Traits such as self-confidence, risk tolerance, and personal motivation were particularly influential in enhancing the likelihood of individuals expressing a desire to start their own businesses. Regression analysis further validated that these traits significantly predicted both entrepreneurial desirability and intention. This is consistent with the Theory of Planned Behavior (Ajzen, 2021), which posits that attitudes toward behavior, including confidence in one's capabilities and willingness to take calculated risks, directly influence intention. Additionally, Zhao and Seibert (2016) argue that personality traits such as proactivity, internal locus of control, and a need for achievement are strong predictors of entrepreneurial intention. Similarly, Obschonka and Stuetzer (2017) suggest that individual entrepreneurial personality profiles, including openness and emotional stability, are critical in determining one's entrepreneurial orientation. In the context of Serenje District, these personal traits appear to serve as the psychological foundation for entrepreneurial engagement, shaping both perception and willingness to act on business opportunities in a rural Zambian setting.

5.1.2 Research objective 2: To examine educational factors that affect entrepreneurial intention in Serenje District

The second objective of the study was to examine educational factors that influence entrepreneurial intention among prospective entrepreneurs in Serenje District. The results revealed a strong and statistically significant correlation between educational factors and entrepreneurial intention ($r = 0.719$, $p < 0.01$), indicating that individuals exposed to entrepreneurship education, business training, and higher levels of formal education are more likely to express entrepreneurial aspirations. Furthermore, the exceptionally high correlation between educational factors and desirability ($r = 0.855$) underscores the role of education not just in building skills but in shaping positive attitudes toward entrepreneurship as a viable and appealing career option. These findings are consistent with previous research, such as that by Nabi et al. (2017), who found that entrepreneurship education enhances entrepreneurial self-efficacy and fosters favorable attitudes toward starting a business. Similarly, Fayolle and Liñán (2014) argue that formal entrepreneurial learning experiences significantly influence students' intention to engage in entrepreneurial activities by improving both perceived desirability and feasibility. In the context of Serenje, where access to quality business education remains uneven, the strong impact of education suggests that increasing availability and quality of entrepreneurial education could be a critical lever for stimulating rural enterprise development and reducing youth unemployment.

5.1.3 Research objective 3: To evaluate institutional factors that shape entrepreneurial intention in Serenje District

The third objective of this study was to evaluate the role of institutional factors in shaping entrepreneurial intention among individuals in Serenje District. The findings revealed a moderate and statistically significant positive correlation between institutional factors and entrepreneurial intention ($r = 0.553$, $p < 0.01$), suggesting that access to financial services, business development support, market infrastructure, and government policy frameworks significantly influence entrepreneurial aspirations. Moreover, institutional factors were also positively correlated with perceived desirability ($r = 0.493$), indicating that when individuals perceive institutions as supportive, they are more likely to consider entrepreneurship as a viable and attractive career path. This supports the work of Urban and Kujinga (2017), who emphasize that institutional environments, particularly in developing economies, play a critical role in either enabling or constraining entrepreneurial activity. Similarly, Welter and Smallbone (2021) highlight that

institutional voids, such as limited access to capital and weak regulatory support, can hinder entrepreneurial efforts, especially in rural and semi-urban areas. In the context of Serenje, these findings underline the importance of strengthening local financial institutions, reducing bureaucratic barriers, and enhancing access to business advisory services as a strategy for stimulating rural entrepreneurship.

5.1.4 To assess socio-cultural factors that influence entrepreneurial intention in Serenje District

The fourth objective aimed to assess how socio-cultural factors influence entrepreneurial intention among prospective entrepreneurs in Serenje District. Correlation analysis revealed a positive and statistically significant relationship ($r = 0.503$, $p < 0.01$), indicating that elements such as family support, societal expectations, and prevailing cultural values play an important role in shaping entrepreneurial aspirations. This finding aligns with the work of Liñán and Chen (2019), who emphasize that perceived social norms and familial encouragement are critical antecedents of entrepreneurial intention. However, the regression analysis showed a negative beta coefficient for socio-cultural factors when modeled alongside other predictors, suggesting a possible suppressor effect or overlapping variance with other variables like individual traits or educational background. This complexity points to the multifaceted nature of socio-cultural influences, where supportive environments can foster entrepreneurship, yet may be constrained by rigid traditions or risk-averse cultural norms (Shinnar et al., 2012). In the context of Serenje, this underscores the importance of community-based entrepreneurial promotion efforts that balance respect for traditional values with the need to foster innovation, risk-taking, and individual agency in business creation.

5.5 Practical/managerial implications of findings

The findings from this study carry several practical and managerial implications for stakeholders aiming to promote entrepreneurial development in Serenje District and similar contexts:

1. **Integration of Entrepreneurship Education in Curricula:** Given the strong influence of educational factors on entrepreneurial intention, educational institutions and policymakers should prioritize integrating comprehensive entrepreneurship education into secondary and tertiary curricula. Training should emphasize practical skills, opportunity recognition, innovation, and business management to foster not only competencies but also the desirability of entrepreneurial careers.

2. Targeted Entrepreneurial Development Programs: The significance of individual traits suggests the need for targeted development programs that build self-efficacy, resilience, and risk-taking capacity among youth and aspiring entrepreneurs. NGOs, government agencies, and business incubators should design mentorship, coaching, and personal development initiatives to strengthen entrepreneurial mindsets.
3. Strengthening Institutional Support: The study underscores the importance of institutional enablers such as access to finance, regulatory support, and infrastructure. Policymakers and local government authorities should enhance access to microloans, streamline business registration processes, and provide technical support services to reduce barriers to entrepreneurship.
4. Cultural and Community Engagement Strategies: The influence of socio-cultural factors on entrepreneurial intention suggests that community and cultural leaders play a key role in shaping entrepreneurial behavior. Programs aimed at promoting entrepreneurship should include awareness campaigns, community success stories, and cultural events that position entrepreneurship as a respected and viable career path.
5. Policy Support for Entrepreneurial Ecosystems: The government should invest in policies that build a robust entrepreneurial ecosystem, one that combines education, finance, mentorship, and a supportive regulatory environment. This includes tax incentives for startups, simplified business processes, and the establishment of local business hubs.
6. Gender-Sensitive Interventions: With gender emerging as a relevant variable, programs should address the unique barriers women face in entrepreneurship. This includes targeted funding, women-led incubators, and skills training programs that empower female entrepreneurs in Serenje and similar rural settings.
7. Promotion of Entrepreneurial Desirability: Desirability was shown to significantly mediate the relationship between other factors and entrepreneurial intention. Therefore, promotional campaigns, public lectures, and success showcases should aim to boost the appeal and value of entrepreneurship in the minds of potential entrepreneurs.

By implementing these practical strategies, stakeholders can create a conducive environment that nurtures entrepreneurial intentions and transforms them into sustainable business ventures in Serenje District and beyond.

5.6 Limitations of the study and directions for future research

5.6.1 Limitations

Despite yielding valuable insights into the determinants of entrepreneurial intention among prospective entrepreneurs in Serenje District, this study had several limitations that should be acknowledged:

1. **Geographical Limitation:** The study was conducted exclusively in Serenje District, which may limit the generalizability of the findings to other regions of Zambia or beyond. Entrepreneurial intentions and influencing factors may vary significantly across different districts due to socio-economic, cultural, and infrastructural differences.
2. **Cross-Sectional Design:** This research employed a cross-sectional design, collecting data at a single point in time. As such, it does not capture changes in entrepreneurial intention over time or establish causal relationships between the variables. A longitudinal study would provide deeper insight into how entrepreneurial intention develops and evolves.
3. **Self-Reported Data:** The data relied on self-administered questionnaires, which are subject to social desirability bias and inaccuracies in self-assessment. Respondents may have over- or under-reported their traits, intentions, or perceptions due to personal or cultural factors.
4. **Limited Scope of Variables:** While the study focused on individual, educational, institutional, and socio-cultural factors, other potentially influential variables such as technological exposure, access to digital platforms, peer influence, and macroeconomic conditions were not explored.
5. **Lack of Qualitative Insights:** The study adopted a predominantly quantitative approach, which, although useful for statistical analysis, limited the depth of understanding regarding personal motivations, cultural dynamics, and institutional challenges. A qualitative or mixed-methods approach could provide richer, context-specific insights.

5.6.2 Directions for Future Research

The following are the future directions:

1. **Expansion to Other Regions:** Future studies should consider replicating this research in other districts or provinces to assess whether the findings hold true across different socio-economic and cultural settings in Zambia or the wider Southern African region.

2. Longitudinal Studies: Researchers should explore longitudinal designs to track changes in entrepreneurial intention over time, especially in response to interventions such as education, policy reforms, or mentorship programs.
3. Incorporating Technological and Digital Factors: Future research should examine how access to technology, social media, and digital entrepreneurship platforms affects entrepreneurial intention, particularly among younger demographics.
4. Qualitative and Mixed-Methods Approaches: Integrating interviews, focus groups, or case studies would help uncover nuanced perceptions, barriers, and motivations that quantitative tools may overlook, particularly regarding cultural and family influences.
5. Exploring Psychological and Emotional Factors: Further research should also explore how emotional intelligence, mindset, personality types (e.g., Big Five traits), and resilience influence entrepreneurial intention and behavior.
6. Comparative Studies: Conducting comparative studies between urban and rural areas or between male and female entrepreneurs could provide insight into contextual and demographic differences in entrepreneurial drivers.

By addressing these limitations and directions, future research can build a more comprehensive and nuanced understanding of what drives entrepreneurial intention, ultimately informing more effective policy and programmatic interventions.

5.7 Conclusions

The study concludes that individual traits such as self-confidence, risk tolerance, motivation, and locus of control significantly influence entrepreneurial intention among prospective entrepreneurs in Serenje District. The correlation and regression analyses revealed a positive and statistically significant relationship between individual traits and entrepreneurial intention. This indicates that individuals who possess stronger entrepreneurial characteristics are more likely to develop intentions to start and manage their own businesses.

The findings show that educational factors, particularly exposure to entrepreneurship education, business training, and formal education levels, have a strong and positive impact on entrepreneurial intention. The data revealed a high correlation between educational factors and entrepreneurial desirability, which in turn significantly influenced intention. Therefore, the study concludes that

enhancing educational programs aimed at entrepreneurship can greatly improve both the perception and likelihood of individuals engaging in entrepreneurial ventures.

The study concludes that institutional factors such as access to finance, supportive government policies, and availability of business support services moderately yet significantly shape entrepreneurial intention. Although the relationship was not as strong as with educational factors, the evidence shows that a supportive institutional environment plays a crucial role in enabling individuals to turn their entrepreneurial intentions into action.

The research confirms that socio-cultural factors, including community support, cultural norms, and family influence, have a significant positive relationship with entrepreneurial intention. The findings indicate that a supportive socio-cultural environment enhances not only the desirability of entrepreneurship but also the confidence and willingness of individuals to pursue it. Thus, the study concludes that promoting positive societal attitudes and community backing for entrepreneurship is essential in encouraging entrepreneurial engagement in Serenje District.

5.8 Summary

In this chapter, the summary of the findings on the basis of the research objectives were presented. This was followed by the practical/managerial implications of findings. Then the limitations of the study and directions for future research are outlined. Lastly, the conclusions on the basis of the findings were presented.

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APPENDICES

Appendix 1: Questionnaire



ZCAS UNIVERSITY

MASTERS IN ACCOUNTING AND FINANCE

Dear Respondent,

I am a final-stage student at ZCAS University pursuing Master of science in Accounting and Finance. I am currently researching **“ASSESSING THE FACTORS THAT DETERMINE ENTREPRENEURIAL INTENTION IN SERENJE DISTRICT CBD IN ZAMBIA.”** I am kindly asking for a few minutes of your time to answer this questionnaire. The information obtained is purely for academic purposes and will help make this project a success. Please note that your identity will be kept confidential.

Your cooperation and participation will be appreciated.

Contact: Chilufya Chama

Email: 9362chilufyachama@gmail.com

CELL: +260 97 3716470

INSTRUCTIONS

- 1) Tick (✓) the appropriate answer. 2) Where comments are required, please be brief and to the point. 3) Do not indicate your name in this questionnaire.

SECTION A: Respondents Profile

ITEM		
1) Gender	Male <input type="radio"/>	Female <input type="radio"/>
2) Age	18-25 years <input type="radio"/> 26-33 years <input type="radio"/>	34-41 years <input type="radio"/> 42-49 years <input type="radio"/> 50 and above <input type="radio"/>
3) Current education level	Secondary sch certificate <input type="radio"/> College certificate <input type="radio"/> College diploma <input type="radio"/>	Undergraduate degree <input type="radio"/> Post graduate (MSc, PhD and others) <input type="radio"/>
4) My parent(s) has/have started and run a business before	Yes <input type="radio"/>	No <input type="radio"/>
5) My family member(s) other than my parents had started and run a business before	Yes <input type="radio"/>	No <input type="radio"/>
6) What motivates you to start a business		

SECTION B: Individual traits

Please indicate the extent to which you agree with the following statements on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= Undecided, 4= agree and 5= strongly agree

#	Item	5	4	3	2	1
1.	I believe I have the skills and knowledge necessary to start and run a successful business.					

2.	I am confident in my ability to overcome challenges I may face when starting a business.					
3.	I am willing to take financial risks if there is a chance of higher returns in business.					
4.	I am comfortable making decisions in uncertain or unpredictable business environments.					
5.	I am highly motivated to be my own boss rather than work for someone else.					
6.	Achieving personal goals through entrepreneurship is very important to me.					
7.	I intend to start my own business within the next two years.					
8.	I often think about business opportunities I could pursue in Serenje District.					

SECTION C: Educational factors

Please indicate the extent to which you agree with the following statements on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= Undecided, 4= agree and 5= strongly agree

#	Item	5	4	3	2	1
1.	I have attended entrepreneurial training or workshops that have prepared me to start a business.					
2.	The entrepreneurial training I received has increased my confidence to pursue business opportunities.					
3.	My level of formal education has equipped me with the skills needed for entrepreneurship.					
4.	Courses or subjects I studied in school have influenced my desire to become an entrepreneur.					
5.	I have been exposed to business knowledge through family, mentors, or role models.					
6.	I regularly seek out information or resources to improve my understanding of how to run a business.					
7.	Access to educational resources has played a key role in shaping my entrepreneurial goals.					
8.	I would be more likely to start a business if I had more training or education in entrepreneurship.					

SECTION D: Institutional factors

Please indicate the extent to which you agree with the following statements on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= Undecided, 4= agree and 5= strongly agree

#	Item	5	4	3	2	1
1.	I find it easy to access loans or financial support needed to start a business.					
2.	Lack of access to finance discourages me from pursuing entrepreneurship.					
3.	Government programs or policies in Serenje support aspiring entrepreneurs.					
4.	I am aware of government initiatives that provide support for new businesses.					
5.	The availability of reliable infrastructure (e.g., roads, electricity, internet) supports business activities in Serenje.					
6.	Poor infrastructure in my area limits my ability to start or grow a business.					
7.	Institutional support (finance, policy, infrastructure) significantly influences my intention to start a business.					
8.	If institutional support improved, I would be more likely to pursue entrepreneurship.					

SECTION E: Socio-cultural factors

Please indicate the extent to which you agree with the following statements on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= Undecided, 4= agree and 5= strongly agree

#	Item	5	4	3	2	1
1.	My family has supported or encouraged me to consider starting a business.					
2.	I come from a family with a history of business or entrepreneurship.					

3.	Cultural beliefs in my community support the idea of starting and running a business.					
4.	Cultural norms in Serenje encourage people to be self-reliant through entrepreneurship.					
5.	My community offers moral or practical support to individuals who want to start businesses.					
6.	I know people in my community who have successfully started businesses and inspire me.					
7.	The social and cultural environment in Serenje influences my decision to become an entrepreneur.					
8.	I am more likely to start a business if my family and community support my efforts.					

SECTION F: Desirability

Please indicate the extent to which you agree with the following statements on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= Undecided, 4= agree and 5= strongly agree

#	Item	5	4	3	2	1
1.	I consider starting my own business as an attractive career option.					
2.	Being an entrepreneur is a desirable way to achieve personal goals and success.					
3.	I find the idea of running my own business more appealing than working for someone else.					
4.	People I admire have chosen entrepreneurship as a preferred career path.					

SECTION G: Entrepreneurial intention

Please indicate the extent to which you agree with the following statements on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= Undecided, 4= agree and 5= strongly agree

#	Item	5	4	3	2	1
1.	Individual traits positively influence entrepreneurial intention					
2.	Am of the view that educational factors influence entrepreneurial intention					
3.	Institutional factors can influence entrepreneurial intention					
4.	Socio-cultural factors have the capability of influencing entrepreneurial intention					

THANK YOU VERY MUCH FOR YOUR TIME

Appendix 2: Communalities (Principal Component Analysis)

	Initial	Extraction
Respondents profile		
Gender	1.000	.962
Age	1.000	.770
Education	1.000	.846
Parents Run Busines	1.000	.951
Family member Run Business	1.000	.887
Individual traits		
I believe I have the skills and knowledge necessary to start and run a successful business.	1.000	.872
I am confident in my ability to overcome challenges I may face when starting a business.	1.000	.915
I am willing to take financial risks if there is a chance of higher returns in business.	1.000	.946
I am comfortable making decisions in uncertain or unpredictable business environments.	1.000	.965
I am highly motivated to be my own boss rather than work for someone else.	1.000	.959
Achieving personal goals through entrepreneurship is very important to me.	1.000	.933
I intend to start my own business within the next two years.	1.000	.953
I often think about business opportunities I could pursue in Serenje District.	1.000	.913
Educational factors		
I have attended entrepreneurial training or workshops that have prepared me to start a business.	1.000	.969

The entrepreneurial training I received has increased my confidence to pursue business opportunities.	1.000	.936
My level of formal education has equipped me with the skills needed for entrepreneurship.	1.000	.907
Courses or subjects I studied in school have influenced my desire to become an entrepreneur.	1.000	.897
I have been exposed to business knowledge through family, mentors, or role models.	1.000	.923
I regularly seek out information or resources to improve my understanding of how to run a business.	1.000	.921
Access to educational resources has played a key role in shaping my entrepreneurial goals.	1.000	.902
I would be more likely to start a business if I had more training or education in entrepreneurship.	1.000	.940
Institutional factors		
I find it easy to access loans or financial support needed to start a business.	1.000	.912
Lack of access to finance discourages me from pursuing entrepreneurship.	1.000	.835
Government programs or policies in Serenje support aspiring entrepreneurs.	1.000	.866
I am aware of government initiatives that provide support for new businesses.	1.000	.883
The availability of reliable infrastructure (e.g., roads, electricity, internet) supports business activities in Serenje.	1.000	.830
Poor infrastructure in my area limits my ability to start or grow a business.	1.000	.849
Institutional support (finance, policy, infrastructure) significantly influences my intention to start a business.	1.000	.913
If institutional support improved, I would be more likely to pursue entrepreneurship.	1.000	.873
Socio-cultural factors		
My family has supported or encouraged me to consider starting a business.	1.000	.885
I come from a family with a history of business or entrepreneurship.	1.000	.936
Cultural beliefs in my community support the idea of starting and running a business.	1.000	.968
Cultural norms in Serenje encourage people to be self-reliant through entrepreneurship.	1.000	.958
My community offers moral or practical support to individuals who want to start businesses.	1.000	.942
I know people in my community who have successfully started businesses and inspire me.	1.000	.946
The social and cultural environment in Serenje influences my decision to become an entrepreneur.	1.000	.916

I am more likely to start a business if my family and community support my efforts.	1.000	.963
Desirability		
I consider starting my own business as an attractive career option.	1.000	.933
Being an entrepreneur is a desirable way to achieve personal goals and success.	1.000	.920
I find the idea of running my own business more appealing than working for someone else.	1.000	.907
People I admire have chosen entrepreneurship as a preferred career path.	1.000	.888
Entrepreneurial intention		
Individual traits positively influence entrepreneurial intention	1.000	.927
Am of the view that educational factors influence entrepreneurial intention	1.000	.909
Institutional factors can influence entrepreneurial intention	1.000	.895
Socio-cultural factors have the capability of influencing entrepreneurial intention	1.000	.936
Extraction Method: Principal Component Analysis.		

