

## The Impact of Entrepreneurial Values and Venture Creation Among Under Graduate Students of Selected Universities in Southwest Nigeria

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### Abstract

*Entrepreneurial values among undergraduates play a crucial role in shaping the future of business and innovation. As the next generation of leaders and change-makers, undergraduate students are increasingly recognizing the importance of embracing an entrepreneurial mind set and developing the values that drive entrepreneurial success. This study examined the impact of entrepreneurial values on venture creation among undergraduate students of selected universities in southwest Nigeria. Using a stratified and purposeful sampling approach, 751 questionnaires were administered to undergraduate students of selected universities. 616 copies were received which shows a response rate of 82% response rate. The Smart Partial Least Square (PLS 3.0) was used to analyse the relationship between the study's variables. The result showed that entrepreneurial values contribute more to business opportunity identification and innovation. This study recommended that entrepreneurial values be incorporated into the Nigerian entrepreneurship education school's curriculum as part of a nation's long-term policy. Once deeply ingrained among students early in life, it can stimulate venture creation.*

**Keywords:** *creativity, entrepreneurship education, entrepreneurial values, entrepreneurial learning, venture creation*

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### 1. Introduction

Entrepreneurial values among undergraduates play a crucial role in shaping the future of business and innovation. As the next generation of leaders and change-makers, undergraduate students are increasingly recognizing the importance of embracing an entrepreneurial mindset and developing the values that drive entrepreneurial success (Fayolle, Liñán, & Moriano, 2014; Kirkley, 2016). Entrepreneurial values are the beliefs, attitudes, and principles that guide individuals in their pursuit of entrepreneurial opportunities (Gamage, Derudeniya & Ekanayake, 2021; Abun, 2021). These values encompass a range of characteristics, including transparency, self-reliance, integrity, creativity, risk-taking, determination achievement-oriented mindset and a commitment to societal impact (Gürol & Atsan 2006; Kasser, 2002; Obialo, 2020). They form the foundation for entrepreneurial thinking and behaviour, influencing decision-making and the ability to adapt to changing environments (Hueso, Jaen, Linan, and Basuki, 2020). According to Abun (2021), the 21st-century education system has been identified as the most effective way to transmit values to the younger generation outside of the family and other immediate social entities. Supporting this, Hueso, Jaen, Linan, and Basuki, 2020, stated that educational background is a crucial factor that influences students' entrepreneurial value.

Therefore, for entrepreneurship education to generate an ideal result it requires the inculcation of entrepreneurial values (Gamage, Dehideniya, and Ekanayake, 2021).

Extant literature has established that entrepreneurship education can help to develop entrepreneurial values among undergraduates by fostering an entrepreneurial mindset and equipping students with essential skills and knowledge (Olokudun, Moses, Iyiola, Ibidunni, Ogbari, Peter & Barishde, 2018; Soomro & Shah, 2022). Through experiential learning, students gain practical insights into the entrepreneurial process, developing values such as resilience, adaptability, and a growth mindset (Fayolle, Liñán, & Moriano, 2014; Kirkley, 2016). Entrepreneurship education encourages creativity and innovation, promoting values of exploration and problem-solving. Fostering undergraduate self-reliance and creativity involves providing students with opportunities to explore their ideas and supporting them in turning those ideas into successful ventures (Olatoye, Akintunde & Ogunsanya, 2010) While encouraging risk-taking and perseverance among undergraduate students involves creating a supportive environment that nurtures their entrepreneurial aspirations. Moreso, achievement-oriented mindset students can strive for excellence in their entrepreneurial pursuits (Obialo, 2020). By providing networking opportunities and exposure to real-world entrepreneurship, entrepreneurship education cultivates values of collaboration, teamwork, and the ability to leverage resources for success through the university environment (Moses, Olokundun, Akinbode, Agboola & Inelo, 2016; Ogbari, Olokundun, Uuegbunam, lsiavwe, Obi, & Moses. 2016).

The University system influences the development of entrepreneurial values among undergraduates students (Sahlman & Stevenson.1992;Klofsten, Fayolle, Guerrero, Mian, Urbano & Wright, 2019) Through schools, colleges and universities, undergraduates can be motivated and trained to identify opportunities and start new ventures (Gürol & Atsan, 2006) Venture creation represents one of the core aspects of entrepreneurial learning. The process of creating a venture starts with the conception of a company concept and ends with the market sale of the goods or services based on it (Bhave, 1994). Prior studies have shown that students' ventures and values can contribute to the development of a nation's economy Ahmed, Chandran, Klobas, Liñán & Kokkalis, 2020; Bhave, 1994). However, this has not been so pronounced in developing counties like Nigeria.

According to Olokundun (2017), Undergraduate students in Nigeria who intends to create ventures are faced with a lot of challenges such as limited financial resources, lack of infrastructure and market opportunities, risk aversion and inadequate entrepreneurship education and support system. Most undergraduate students' mindset is focused on getting a white-collar job after graduation and so pay less attention to entrepreneurial courses. Although extant literature has focused on entrepreneurial values and student entrepreneurial intentions in developed countries, the impact of entrepreneurial values on venture creation among undergraduate students in Nigeria has not been well studied. To close this gap, this study investigated the impact of entrepreneurial values on venture creation among undergraduate students of selected universities in southwest Nigeria. While other researchers made use of regression and correlation to analyse their data, this study made use of the structural equation model. The factor model of the study provides evidence of the construct's reliability, fitness and validity of the study. The objective of this research is to (a) investigate the effect of self-reliance on venture creation, (b) examine the influence of creativity on venture creation (c) examine the effect of achievement-oriented on venture creation (d) investigate the influence of perseverance on venture creation and (e) investigate the effect of risk-taking on venture creation.

## 2. Literature Review

### 2.1 Entrepreneurial Values

Several researchers have defined entrepreneurial values based on different perspectives. According to Brownson (2013), entrepreneurial values are those standards of conduct or values that are associated with entrepreneurs and, when cultivated, may set them apart from others. Gamage, Dehideniya and Ekanayake

(2021), on the other hand, stated that values are the underlying attitudes, behaviours, and beliefs that a group of people has long recognized as legitimate. Values are essential for advancing a productive understanding of human behaviour and consequent reform (Zastrow, Kirst-Ashman, &Hessenauer, 2019). Entrepreneurial values are impacted by the business world's increasing complexity. Gamage, Dehideniya, and Ekanayake (2021) revealed that student entrepreneurs should prioritiseresponsibility, tolerance, self-reliance, and tenacity to succeed. Additionally, entre preneuri alvalues include risk-taking, invention, perseverance and the ability to see opportunities

### **Self-reliance**

Every individual makes decisions and behaves in a certain way based on their principles. Individuals that appreciate their uniqueness assume responsibility, are independent, and behave in a respectable manner (Aina, Oyerinde, Onajite&Falade, 2020). Likewise, undergraduates value self-reliance and the ability to control their own work and decision-making processes. Students who opt to autonomously express themselves through their firm are referred to be entrepreneurial. Being entrepreneurial entails having a set of values (needs, beliefs) ingrained inside oneself that enable one to express oneself in a certain way (Brownson, 2013). Students' ability to be self-reliance in their learning and knowledge creation fosters their capacity for learning and inventiveness(Lawal&Abdullahi, 2019)

**Creativity:** The development of higher education now places a significant priority on encouraging student creativity (Entrialgo& Iglesias, 2020). Creativity is the capacity to create something new, whether it be a problem-solving innovation, technological advancement, or a fresh take on an existing art form or product [20] (Narayanan, 2017). Undergraduates who value creative thinking and problem- solving skills tend to develop innovative ideas and solutions. Creativity enables students to identify unique opportunities and generate novel ideas for entrepreneurial ventures (Khairani,Shamsuddin & Idris 2019). The more creative and self-assured a person is, the more probable they will take chances and engage in entrepreneurship to reach their goals.

**Achievement-oriented:** Achievement-oriented is defined as the drive or motivations behind why students want to complete a certain activity or activities (Nathawat, Singh & Singh, 1997). It is a leadership competency that involves working to meet or exceed expectations, appreciating criticism of our work, and consistently looking for ways to improve(Alhadabi&Karpinski, 2020). Students that have a strong drive to achieve their goals are willing to take risks to pursue entrepreneurial opportunities. Furthermore, Students that are goal-oriented typically demonstrate responsibility, goal-setting, optimism, high standards, accountability, and leadership (Zeffane, 2013).

**Perseverance:** Perseverance is the capacity to keep going despite obstacles or setbacks. [t entails being patient, persistent, and tenacious, as well as having a strong belief in his ability to accomplish (Brandstatter&Bernecker, 2022). This trait indicates the entrepreneur desires to work overtime and is capable of withstanding job demands. An entrepreneur is an individual who goes beyond set goals. Such an individual does not give up easily until thedesired results are achieved. Perseverance is more important than everything else when it comes to achieving success because thisis all about overcoming challenges. Entrepreneurs perceive knowledge, responsibility, and endurance to be the most significant personal attributes and talents (Tittel&Terzidis, 2020; Shah ad, Khan Saleem & Rashid, 2021). This suggests that students who value the trait of perseverance may be more likely to start their firm.

**Risk-taking** among undergraduates refers to their willingness and ability to take on risks in their personal and academic lives. Personality traits, such as openness to experience, self-confidence, and anxiety, can influence risk tolerance (Giaccone& Magnusson, 2022). Students who are open to new experiences and are

self-confident may be more willing to take risks, while students who are anxious or risk-averse may be more hesitant (Shahzad, & Khan, Saleem, & Rasllid, 2021). It is important for undergraduates to assess their risk tolerance and to make informed decisions about the risks they are willing and able to take. By understanding their risk tolerance and taking calculated risks, undergraduates can expand their horizons, build resilience, and gain valuable experiences that can help them succeed in their personal and professional lives (Al-Mamary, 2022).

### 2.1.1 Venture Creation

**Opportunity Recognition:** According to Baron and Ensley (2006), opportunity recognition is the conclusion reached by a person after engaging in a cognitive process (or processes). Recognizing opportunities is a crucial first step in converting value into a business concept that adds value and makes money (Nab, Bulte & Pilot, 2013). Instead of just extending or replicating current business models, the student's new venture's main goal should be to find inventive ways to generate novel opportunities. Entrepreneurial undergraduates possess a keen ability to identify opportunities in the market or society. They actively seek gaps or problems that can be addressed through innovative solutions (Hassan, Saleem, Anwar & Hussain, 2020). Universities must employ a range of programs to help students develop their ability to spot creative opportunities.

#### Business Planning

Business planning is a crucial step for undergraduate entrepreneurs looking to start their businesses. Students are to gather information about their target market, competitors, industry trends, and customer preferences [33] (Ivanisevic, Losonc, Maraca, Vrgovic & Katie, 2019). Business plans help undergraduates to understand the market demand for their product or service and identify potential opportunities and challenges (Honig & Karlsson, 2004).

#### Business startups

Being an undergraduate provides a relatively flexible environment for starting a business. Students can leverage their academic schedules and summer breaks to focus on their startup without the full-time commitments and responsibilities of a post-graduation career (Slavik, 2019). Starting a business while still at the university can give you invaluable practical experience and abilities that enhance your academic learning (Al-Marnary, 2022). It allows students to apply concepts learned in the classroom to a real business setting, enhancing their entrepreneurial knowledge and capabilities.

**Innovation:** The process of developing and implementing original concepts into brand-new, financially feasible goods, services, and business models is known as innovation (Obialo, 2020). Innovation may be widely viewed as new concepts, perspectives, techniques, inventing something, behaving differently, causing an event to occur, or implementing something novel (Ridney, 2020). Innovation usually requires a lot of effort; tenacity and endurance so that many brilliant ideas can be realized. Undergraduate students are a vital source of innovation, as they bring fresh perspectives and creativity.

### 2.2 Empirical Review

Hueso, Jaen, Lian, and Basuki (2020), study investigated the role of collectivist personal values as a predictor of entrepreneurial intent. A group of 413 university students from the UK and Spain were studied. The findings are similar in both nations, implying that a focus on collective personal values indirectly influences entrepreneurial intentions via personal attitude and perceived behavioural control. It however has an indirect positive effect due to subjective norms. According to the findings, not only individualistic value, but the entire personal-value structure impacts the establishment of entrepreneurial intents. Gamage, Dehideniy

and Ekanayake's (2021) study on the role of values on effective learning strategies and student accomplishment revealed that personal values are crucial when individuals choose particular learning techniques during their studies. The findings stated that to strengthen the individual and make them more adaptable to the competitive society, academic growth must be combined with the development of personal values. This suggests that stronger personalities provide favourable outcomes in academics social and professional life. Moreso, Kirkley (2016), the study set out to identify the role of values in it affect entrepreneurial behaviour. According to the author, engaging in entrepreneurial activity serves as a way for people to express their fundamental needs, such as their need for independence and creativity. By elucidating the basic belief system that underpins entrepreneurial behaviour, the study adds to the corpus of literature on values. The results of this study also provide a foundation for a more thorough investigation of the cognitive preconditions of values for the emergence of entrepreneurial behaviour.

## **2.3 Hypothesis Development for entrepreneurial values and venture creation**

### **Self-reliance and Venture Creation**

Encouraging students' self-reliance involves fostering an entrepreneurial mindset and providing resources and support for their endeavours (Muhammad, Aliyu& Ahmed, 2015). By promoting independence and providing the necessary resources and support, undergraduate students can develop the confidence, and skills, required to successfully create and manage their ventures (Jacob &Ariya, 2015). This implies empowering them to take ownership of their entrepreneurial end eavours.

H<sub>1</sub>: Self-reliance positively affects venture creation

### **Creativity and Venture Creation**

Fostering undergraduate creativity and venture creation involves providing students with opportunities to explore their ideas and supporting them in those ideas into successful ventures (Narayanan, 2017). The universities created an environment that encourages students to think creatively, explore their passions, and generate innovative ideas for potential ventures. Offer entrepreneurship courses or programs specifically tailored to undergraduate students to equip them with the knowledge and skills necessary for venture creation (Olatoye, Akinhrnde. &Ogmsanya, (2010).

H<sub>2</sub>: Creativity positively influences venture creation

### **Achievement-oriented mindset and Venture Creation**

Achievement-oriented mindset and venture creation among undergraduate students involve instilling a drive for success, setting goals, and providing support to help them pursue and achieve their entrepreneurial aspirations (46][Soomro& Shah, 2022). By fostering an achievement-oriented mindset and providing necessary support and resources, undergraduate students can strive for excellence in their entrepreneurial pursuits and increase their chances of creating successful ventures (Nathawat, Singh Lie Sing, 997).

H<sub>3</sub>: Achievement Oriented positively affect venture creation

### **Perseverance and venture creation**

Perseverance is an essentialvalue of an entrepreneur. A person can consistently exert effort into a task despite obstacles. It reflects an individual's commitment toward one specific goal and ability to continuously make an effort over some time (Thorsen, Yang Hansen & Johansson 2021). Students' values are determined by how much they value entrepreneurship career options (Urban, Boris &Pendame, 2016). The perseverance trait is shown in the determination to accomplish all tasks, the commitment to the work at hand, the propensity to returnto unfinished projects, and the pursuit of excellence. Hence, students with the ability to persevere thrive in theirbusinesses. The capacity to persevere determines whether new ventures succeed

since people respond differently to comparable challenging circumstances  
H.: Perseverance positively influences venture creation

### **Risk Taking and Venture Creation**

Risk-taking is a crucial element of venture creation among undergraduate students. Encouraging and supporting them to take risks can lead to valuable learning experiences and the development of entrepreneurial skills (Bayat, Akbarisomar, Tori&Salehiniya, 2019). Encouraging risk-taking and venture creation among undergraduate students involves creating a supportive environment that nurtures their entrepreneurial aspirations (Shahzad, Khan, Saleem& Rashid, 2021). It is also important for them to develop strategies to manage and mitigate risks, such as advice from mentors, conducting research, and developing contingency plans.

H.s: Risk-taking positively affects venture creation

### **3. Methodology**

The study's objective is to investigate the impact of entrepreneurial values and venture creation among undergraduate students of selected universities in Southwest, Nigeria. The research employed multiple (purposive and stratified) sampling techniques. Since only the students of selected universities were chosen, a purposive approach was utilized. The sampled population includes many strata, which is why the stratified sampling approach was also chosen. Statistical package for social science (SPSS) was used to code the data and analyze the resulting information. The impact of entrepreneurial values and venture creation among undergraduate students was also observed using smart PLS Structural Equation Modeling(PLS\_SEM). Through convergent and discriminant analyses, the study also looked at construct validity, factor model reliability, and degree of fitness. The six (6) universities that offer entrepreneurship as a degree programme make up the study population. The data for this study was gathered through a survey of students from the chosen universities in southwest, Nigeria. Based on the data from the universities, a sample size of 751 was chosen. At the same time, 616 copies of questionnaires representing an 82% response rate were validated and found to be suitable for analysis. A Likert scale of five points was utilized to create the questionnaire for this study. Each item in the questionnaire was rated on a scale of 0 to 5. The study assessed validity and reliability following the final measurement model's modification. Utilizing CFA loading to create composite reliability, the reliability was measured. To determine the reliability of the research instrument, Cronbach alpha tests for internal consistency were employed and the findings of all the constructs utilized in this study were close to the minimum benchmark of 0.70. Results from the CFA loading and construct composite reliability tests fall between the normative ranges of 0.70 and 0.80.

Table 1 shows that all dimensions related to entrepreneurial values and venture creation have values of more than 0.80 and 0.70, respectively. This indicates that constructing good composite internal consistency and Cronbach alpha reliability. The factor loadings for the various construct measures varied from 0.720 to 0.858. Since the essential condition for the degree of fitness was adequately satisfied, the instrument is determined to be valid and trustworthy. Figures 1 which represents the outcomes of the inner structural model, respectively, reveal that none of the items had a loading factor lower than 0.7.

**Table 1: Factor Loading for Entrepreneurial values in the selected universities**

	Factor Loading	Error Variance	Composite Reliability	AVE	Cronbach's Alpha	No. of Indicators
<b>Indicators</b>	<b>&gt; 0.7</b>	<b>&lt; 0.5</b>	<b>≥ 0.8</b>	<b>≥ 0.5</b>	<b>≥ 0.7</b>	
<b>Entrepreneurial values (ENT_VALU)</b>			0.846	0.619	0.810	5
ENT_VALU1	0.858	0.142				
ENT_VALU2	0.840	0.160				
ENT_VALU3	0.720	0.280				
ENT_VALU4	0.793	0.207				
ENT_VALU4	0.846	0.154				

**The Common Method Bias (CMB)**

Using the structural and measurement models (i.e. SEM-PLS program), Common Method Bias (CMB) was also evaluated using co-linearity statistics. A VIF frequency of higher than 3.3 implies that the model is affected by common method bias, If all VIFs at the level of factors produced from a maximum collinearity test are equal to or lower than 3, the model might not be impacted by common system bias. The variance for the CMB was found to be 2.77 and 2.62, whereas the variance for all the variables taken together was 52.174%, as shown in Table 2

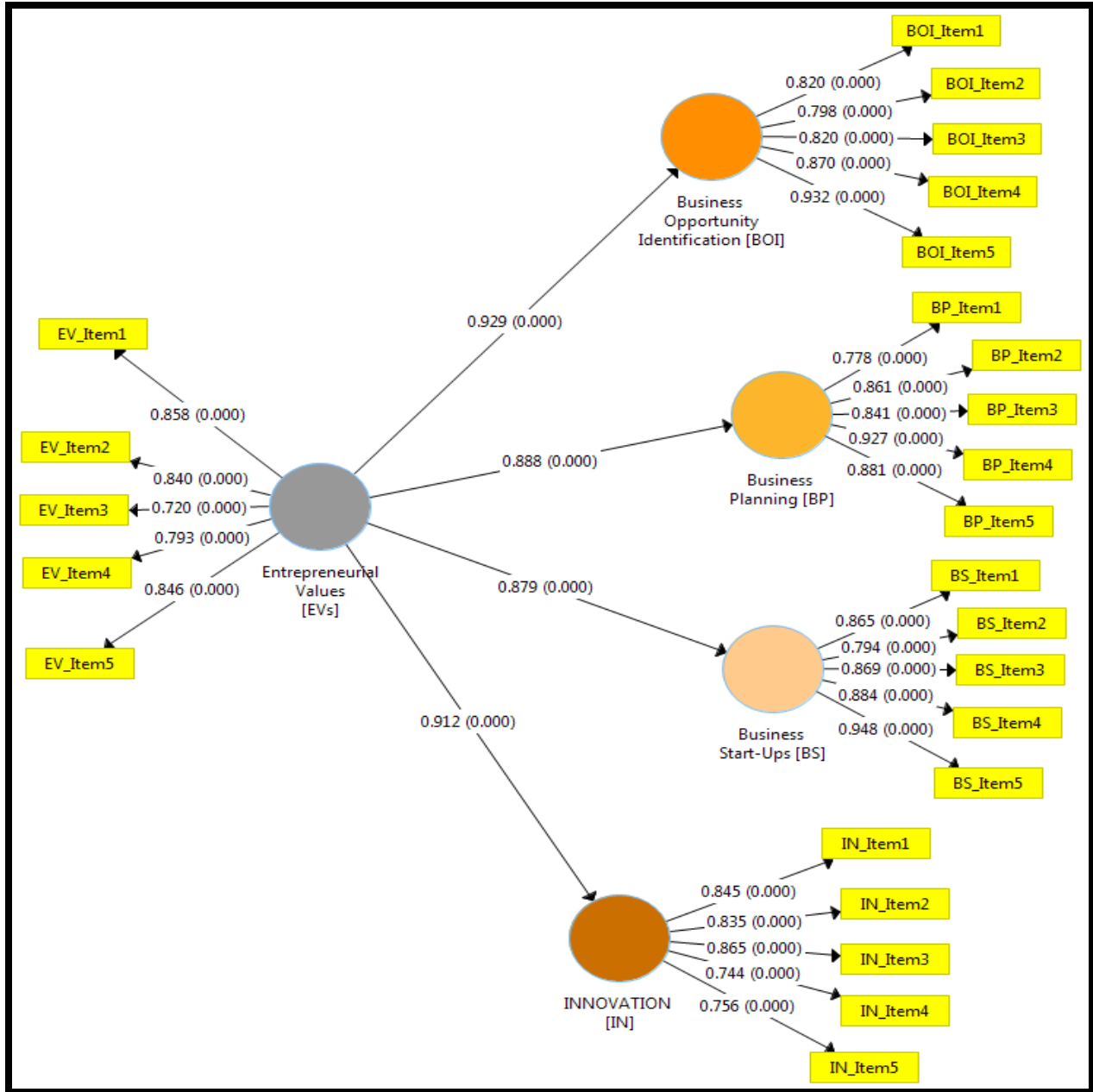
**Table 2: Common Method Bias for Entrepreneurial Values and Venture Creation**

S/N	Variables	VIF [ <b>&lt;3</b> ]	Decision	Variance Factor in % [ <b>&gt; 50%</b> ]
1	Entrepreneurial values	2.77	Free of CMB	52.174
2	Venture Creation	2.62	Free of CMB	

Table 2. This shows that for entrepreneurial values and venture formation, all VIF values for each of the measuring items and constructs are consequently less than 3. This suggests that there is no common technique bias present in the hypothesis.

**4. Result**

To identify the relevant values of the path coefficients, the structural model was used. In PLS-SBM, the use of bootstrapping becomes critical for evaluating the significance level. 5000 subsamples were used for the default bootstrapping. Uni 'A', Uni 'B', Uni 'C', Uni 'D', Uni 'E', and Uni 'F' path coefficient values were provided with a comparable reaction rate. Findings of structural models and path analysis for entrepreneurial value on venture creation (i.e. business opportunity identification, business planning, business startup and innovation) have been illustrated in Figure 1.



The hypothesis predicted that entrepreneurial values which consist of self-reliance, creativity, achievement-oriented, perseverance and risk-taking significantly influence venture creation (i.e., business opportunity identification, business planning, business startup and innovation) as displayed in Table 3.



**Table 3: Path Coefficients for Entrepreneurial Values and Venture Creation**

Variables and Cross Loading	Path Co-efficient	Std. Dev. (STDEV)	T-Statistics (O/ STDEV)	P Values
Entrepreneurial values → Business opportunity identification	0.929	0.069	75.489	0.000
Entrepreneurial values → Business planning	0.888	0.084	46.595	0.000
Entrepreneurial values → Business startup	0.879	0.081	42.800	0.000
Entrepreneurial values → Innovation	0.912	0.070	61.223	0.000
	R Square (R <sup>2</sup> )		R Square (R <sup>2</sup> ) Adjusted	
Business opportunity identification	0.863		0.863	
Business Planning	0.788		0.771	
Business startup	0.772		0.787	
Innovative thinking	0.831		0.831	

The path coefficient and bootstrapping of all constructs indicate significant relationships in the analysis at 0.05. The model indicated a statistically significant path co-efficient between entrepreneurial values and business opportunity identification (i.e.,  $\beta=0.929$ ,  $T_{val} = 75.489$ ,  $p=0.000$ ); entrepreneurial values and business planning (i.e.,  $\beta=0.888$ ,  $T_{val} = 46.595$ ,  $p=0.000$ ); entrepreneurial values and business startup (i.e.,  $\beta=0.879$ ,  $T_{val} = 42,800$ ,  $p=0.000$ ); and entrepreneurial values and innovation (i.e.,  $\beta=0.912$ ,  $T_{val} = 61.223$ ,  $p=0.000$ ). Hence, the result showed that entrepreneurial values contribute more to business opportunity identification, and innovation, while business startup had the least value. All the path coefficients were of practical importance since the significance level is below .05.

The path analysis and bootstrapping were specifically designed to evaluate how entrepreneurial values influence the venture creation (i.e., business opportunity identification, business planning, business startup and innovation) of the selected universities in Southwest, Nigeria. This showed the high predictive and explanatory power of the structural models and path analysis for entrepreneurial values and venture creation (see Table 4).

**Table 4: Summary of Regression Entrepreneurial values and Venture creation of the selected universities**

<b>Model Summary</b>					
Model	R Square	Adjusted R Square	Predictive Value	T	Sig.
<b>Entrepreneurial values</b>	0.526	0.524	0.725	45.628	0.000
Venture Creation _Uni 'A'	0.450	0.446	0.671	38.937	0.000
Venture Creation _Uni 'B'	0.517	0.510	0.719	39.025	0.000
Venture Creation _Uni 'C'	0.663	0.651	0.814	44.290	0.000
Venture Creation _Uni 'D'	0.421	0.417	0.649	47.595	0.000
Venture Creation _Uni 'E'	0.545	0.540	0.738	40.627	0.000
Venture Creation _Uni 'F'	0.570	0.567	0.755	49.965	0.000

The findings indicated a positive relationship between the entrepreneurial values and venture creation (i.e., business opportunity identification, business planning, business startup and innovation) of the selected universities in Southwest, Nigeria, as presented in Table 4.

Generally, the relationship between entrepreneurial values for all the selected universities in Southwest Nigeria and venture creation is confirmed to be directly significant. By implication, the null hypothesis two ( $H_0$ ), which was rejected. The results established that the entrepreneurial value is a significant predictor of venture creation (i.e. business opportunity identification, business planning, business startup and innovation) of selected universities in Southwest Nigeria.

This hypothesis predicted that entrepreneurial value which comprised self-reliance, creativity, achievement-oriented, perseverance and risk-taking significantly influenced the venture creation of the selected universities in Southwest, Nigeria. Hence, the result showed that entrepreneurial values contribute more to business opportunity identification and innovation while business start-ups had the least value.

Besides, the result also suggested that business opportunity identification and innovation have the highest beta values among the constructs that best predict venture creation of the selected universities; while business start-ups (i.e.,  $\beta=.879$ ,  $R^2= .772$  [77.2%],  $T_{val} = 42.800$ ,  $p=.000$ ) had the least influence on venture creation of the selected Universities. The correlation coefficient indicated that the combined effect of the predictor variables (entrepreneurial value components) has a good and positive relationship with the venture creation of the selected universities in Southwest, Nigeria.

The results show that entrepreneurial values had a favourable and significant impact on venture creation, supporting hypothesis 2. This result is consistent with other research studies (Hueso, Jaén, Liñán, & Basuki, 2020) which claimed that entrepreneurial values successfully motivate students to start their businesses. In the context of entrepreneurial culture, institutions in Nigeria encourage students' interaction with successful business owners to generate creative ideas for future venture launches. Students' ability to create ventures is greatly influenced by their classmates and facilitators' entrepreneurial enthusiasm (Li, L & Wu, 2019). Additionally, the works of Gamage, Dehideniya&Ekanayake (2021) affirmed that having personal values that are compatible with entrepreneurship helps people form a specific and favourable perspective toward entrepreneurship as a desired vocation, which is consistent with the results of an empirical study.

Entrepreneurship education encompasses more than just business ventures and startups; it also encourages students to think creatively and critically. According to the study findings, entrepreneurial values stimulate the development of creative and inventive thinking abilities, which encourages and motivates students to take initiative take risky decisions, and embrace the responsibility to succeed in a demanding environment. In conclusion, these findings confirmed that student entrepreneurs are given the information and other resources required to instil entrepreneurial values, which helps to foster a culture of creativity and entrepreneurship, lessen environmental uncertainty, and foster growth and innovation. This study, therefore, recommends that the universities in Nigeria should make entrepreneurship education more practical-oriented so that it can help in the development of entrepreneurial value that can stimulate business startups; from the finding, it was discovered that business startups had the least predictive values.

### **Contributions to knowledge**

The findings of this study, from a theoretical standpoint, contribute to the growth of the literature on entrepreneurship. In particular, it explained the importance of entrepreneurial value as an intrinsic factor that is overlooked in the entrepreneurship literature in cultivating an entrepreneurial culture and venture creation

The findings of this study will aid educators and decision-makers in fostering entrepreneurial values among undergraduates. These values can be incorporated into a curriculum as part of a nation's long-term policy because they are deeply ingrained in a person's life and are formed in the early stages of life. This encourages advancement, independent thinking, creativity and problem-solving; which in return fosters entrepreneurial activity.

This study offers empirical support for the distinctive contribution of research to entrepreneurial values and venture creation. This research also contributes to sustaining development goal 9 on quality education.

#### **Limitation of study**

Geographically, the study was constrained since it only concentrated on the chosen university that provides a Bsc. degree programme in Southwest, Nigeria. Moreso, this study was carried out in southwest Nigeria.

**Author--Contributions:** Conceptualization, A. E.D; O.A.A methodology, M.E.O; investigation A.O.O; writing-original draft preparation, D.A. E; review and editing, D.A.E; O.E.A.; supervision, O.A.A. M.E.O.

All authors have read and agreed to the published version of the manuscript.

**Funding:** The Article processing charges were funded by Covenant University

**Institutional Review Board Statement:** The author requests for ethical approval of research work titled: Entrepreneurial Values and Venture Creation (Approval No. ID 168/22) by the Covenant University Business Management Research, Ethics Committee

**Informed Consent Statement:** Informed consent was obtained from every participant.

**Acknowledgements:** The researchers acknowledged the support received from the management of Covenant University, Nigeria.

**Conflicts of Interest:** The authors declare no conflict of interest

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