

Chapter 13

Family Support and Start-Up Capital as Determinants of Infopreneurial Career Intention

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ABSTRACT

The purpose of this study was to investigate the availability of family support and start-up capital as determinants of infopreneurial career intentions for undergraduates in the Department of Records and Archives Management at the National University of Science and Technology. Using both qualitative and quantitative approaches, data were collected through semi-structured interviews and questionnaires from a population of 26 part IV class of 2021-2022. Convenient sampling was used on the selected cohort within the Faculty of Communication and Information Science. Findings revealed that there is a significant relationship between the support from family as a factor that contributes to infopreneurial career intentions and that also capital is a much needed resource that aids new business ventures. The study recommended the introduction of entrepreneurial courses at an earlier stage to students in the faculty. It also recommended that the university should invite experts to conduct seminars and workshops on entrepreneurship and infopreneurship.

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INTRODUCTION

First time entrepreneurs like university students may require family support and capital in order to finance new ventures and start new business. More and more university students are realizing that upon graduation, they can no longer trade in their degree for a job. However, the role of family support and availability start-up capital that aids to the entrepreneurial intentions, while hinted at by Schwarz, Wdowiak, Almer-Jarz, and Breitenecker (2009) has largely been neglected in the entrepreneurial literature. Family has been conceptualized and assessed as a context for entrepreneurial intentions of individuals. Researchers such as Aldrich and Cliff (2003) are of the view that family is a significant institution that people rely on to make start-up decisions and achieve entrepreneurial intentions and its success. Recent research has focused on exploring the impact that entrepreneurial exposure at the family level may have over the entrepreneurial intentions of the individual (Schwarz et al, 2009). This is surprising, when we consider that families are an important source of early stage funding or start-up capital (Steier, 2003), information and contacts (Steier, 2007, 2009), mentoring (Sullivan, 2000), and moral support can often perform important incubation functions in the new venture creation process. The inconsistent findings on the relationship between support factors and entrepreneurial intentions reinforce the need to further examine the relationship between support factors and entrepreneurial intentions (Bae, Qian, Miao and Fiet, 2014) in particular the role of the support of family and availability of capital and how it influences entrepreneurial intentions. Infopreneurship course is offered to final year students at National University of Science and Technology (NUST). The focus of this study is to establish how family support and start-up capital can be determinants on infopreneurial intentions of Records and Archives Management (RAM) graduating students at NUST. Anchored by the theory of Planned Behaviour the study sought to achieve the following objectives:

- i. To examine the impact of family 's support on infopreneurial intentions of undergraduates
- ii. Investigate how the availability of start-up capital contribute to infopreneurial career intentions of undergraduates
- iii. To determine the association between interest in entrepreneurship/infopreneurship among undergraduates and the family's interest in their child becoming entrepreneur/infopreneuer
- iv. To establish other factors that affect infopreneurial intentions

BACKGROUND

Receiving a college degree is no longer a guarantee for future employment. To address this, colleges and universities are offering courses in entrepreneurship (Katz, 2015). Kanchana, Divya and Ansalna (2013) allude that an entrepreneur is a person who finds out and evaluates a new situation in his environment and directs the making of such adjustments in the economic system as he deems necessary. He always searches for change, responds to it and exploits it as an opportunity. Innovation is the specific means by which entrepreneurs exploit change as an opportunity for a different business or service. Hayes (2021) opines that an entrepreneur is one who organizes, operates and assumes the risk of a business venture. Starting a business and becoming an entrepreneur is exciting and it is also terrifying. While starting a new business, entrepreneurs face so many challenges such as instability, stress, negative mindset, overwhelming feelings, lack of support, feelings of wanting to give up, growing a business, problems of

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