

Polytechnic Students' Entrepreneurial Knowledge, Preferences and Perceived Barriers to Start – Up Business

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Abstract

The study seeks to investigate polytechnics students' entrepreneurial knowledge, preferences and the perceived barriers to start-up business in Takoradi polytechnic, Ghana. The study employed the 2nd, 3rd year, and bachelor of technology students of the Hospitality Management department as the participants. A total of 250 questionnaires were self-administered, and 224 questionnaires were returned representing about 89.6%. Data collected from the survey was analysed using SPSS 16. It was discovered that hospitality students showed a great deal of interest, and vigour in establishing their own business after graduation unfortunately, their knowledge of agencies and support services to facilitate the intent was poor, and they as well pointed out lack of funding, lack of government support, lack of information, lack of exposure and fear of failure as the main barriers they likely to encounter.

Keywords: Entrepreneurship, Barriers, Entrepreneurial Knowledge, Hospitality Department

1. Introduction

In the face of current economic crisis, hardships and conditions, and ever rising unemployment rates among graduates and the youth, has necessitated the need to inculcate into the youth entrepreneurial spirit. Supporting this argument, Sadi, Amiri and Ghassenpouri (2013) noted that, one of the major causes of the global economic crisis, is the continuous rise in unemployment among graduates. A report by the All-party Parliamentary Small Business Group (2011) noted governments' is made great efforts to contain the problem by trying to re-balance their economies in favour of growth on the back of sustainable public finance, and a confidence approach to exports. Explaining further indicated any commitment to push forward this noble agenda across the various sectors of the economy will require renewed confidence in enterprise creation. In line with this challenge, Tanveer et al. (2010) noted entrepreneurship seem to be the only viable alternative for the youth in most parts of the world.

Buttressing earlier observations, Greene (2002) noted that in the last twenty-five years, government or policy makers have sought to increase the entrepreneurial capacity of young people, with the same objective as written by others, thus high youth unemployment. Baron (2004) indicated emphasis recently has been the zeal to bridge the existing gap between world of work and education. Hence in Ghana, successive governments have implemented several schemes, initiatives and programmes like "EMPRETEC" the Spanish word for *enterprise* and *technology*, a United Nations Conference on Trade and Development (UNCTAD) entrepreneurship policy framework and implementation guidance with the aim of assisting developing countries policy makers, and those from economies in transition in the design of initiatives, measures and institutions to promote entrepreneurship. Current and other notable ones are the National Youth Employment Programme (NYEP) by the erstwhile President Kufour administration, which later metamorphosed into Ghanaian Youth in Employment and Entrepreneurial Development Agencies (GYEEDA), and the newest kid on the block, Youth Enterprise Support (YES) by the current government.

Aside the efforts made by government, individuals, private and non-governmental organisations have also formulated enterprise schemes and programmes specifically to help young people and graduates to start and run their own businesses. In the field of education, there has been a very strong concern by all stakeholders about the supply of young graduate entrepreneurs by our higher educational institutions (HEIs) to forestall high graduate unemployment and the chase after white colour jobs (Gibb et al, 1984; Scott and Twoney, 1988). Since the 1990s, there have been a number of tertiary based schemes, and the introduction of entrepreneurial courses into the curricula. At the polytechnic level it's mandatory for students to read a course in entrepreneurship at least for a year before graduation. The objective is to increase the entrepreneurial capacity of young graduates and their take up of such initiatives in the future.

1.1 Statement of the Problem

Studies have discovered a positive relationship between entrepreneurship and sustainable growth (Benzing & Chu). Expatriating further indicated entrepreneurship contributes to a formidable social cohesion for less developed countries, to inclusion and employment of unemployed or the disadvantaged in society especially young people to be creative, self-confident in whatever endeavor they undertake, and position themselves to act in a socially responsible manner. On the part of Sadri, Amiri and Ghassenpouri (2013), inculcating

entrepreneurial spirit into graduates has long been overlooked, attributing the challenge largely to the conventional conception that, one will only make it, only when he or she finds a job in the public sector; and entrepreneurship does not offer a promising future for fresh graduates. Quite a considerable number of fresh graduates look forward to be employed in government outfits, which unfortunately is not the case due to choke in the system. When it happens like that majority become frustrated, and would not want to be involved in any viable venture making them redundant and unemployed. Greene (2005) also noted the following which is worth mentioning thus; complex entry into the labour market, market failures among others. It is glare per the deliberations of these studies that fresh graduates are not willing to opt for self-employment due to some challenges they perceive will face in doing so and risks involved, hence this study will examine such challenges and other related issues.

1.1.1 Research Objective

The purpose of this study is to investigate the perceived barriers to entrepreneurship among fresh polytechnic graduates specifically hospitality students after graduation. It will also seek to discover a relationship between fresh hospitality polytechnic graduates and starting up a business. The following specific objectives will guide the study, thus it will seek to;

1. Find out the students' knowledge about entrepreneurship
2. Examine students' entrepreneurial preference and form of entrepreneurship ventures students would want to be involved in after school.
3. Examine the perceived barriers to hospitality students starting up their own business after school.

1.1.2. Research Questions

1. What knowledge do hospitality students have on entrepreneurship?
2. What is their preference of hospitality business and form of entrepreneurship ventures?
3. What are the perceived barriers militating against them starting up their own business after school?

1.1.3. Justification of the Study

Studies have discovered several barriers to entrepreneurship militating against students starting up business after school. Hossan et al. (2013), sought to specifically bring to the fore the entrepreneurial knowledge, preferences and barriers of female students in the Middle East. It is worth noting that there have been no concrete strategies to curtail the barriers discovered. It is unfortunate that most of the studies conducted in this field have been done mostly in developed countries (Collins et al., 2004; Kwong et al., 2012). In developing countries, the situation according to Nabi and Linan, 2011; Sandhu et al., 2011 looks bleak as the pertinent issues have not been tackled well.

2. Literature Review

There is a chunk of literature available on the subject matter from the objectives of entrepreneurs when starting a new business through to entrepreneurial intention and education among graduates, and the perceived barriers encountered by graduates in starting up their own business. However, the present study will examine a few, important, interesting discoveries related to the study.

In the face of harsh economic conditions, crisis, and ever rising unemployment rates among graduates/youth, entrepreneurship seems to be the only savior. Tanveer (2010) in support of this noted entrepreneurship is now the alternative form of Employment Avenue for the youth in most parts of the world. It comes as no surprise when Rushing (1990) in a solidarity statement observed that entrepreneurship as a concept is made giant strides and gradually woven itself into the heart of research and education, most especially, in higher educational institutions (HEIs) like the polytechnics and universities. Nabi and Holden (2008) in the same vein observed that HEIs currently, has assumed the role of nurturing, preparing and churning out products onto the job market, which have the zeal to create their own business with the objective of promoting self-employment as a solution to their unemployment problems.

This preamble brings to mind the issue of what is entrepreneurship? According to Tanveer et al (2010) "although over 250 years have passed, scholars are yet to introduce a single definition for the concept of entrepreneurship since Cantillon (1743) provided one. Sathiabama (2010) indicated is a process to create wealth for an individual, and a group in a dynamic environment. Herrington et al (2009) on their part pointed out that entrepreneurship is the process of converting low production resources into higher productive, and yield with some manageable risk. Expatriating further mentioned entrepreneurs are individuals who implement new business ideas, or adopt profitable ideas from others to local circumstances to start a new business, or they experiment with new materials and processes to expand their business. Ulrich (2006:7) postulated that it is the "recognition of an opportunity to create value, and the process of acting on this opportunity, whether it involves the formation of a new entity or not. Whiles concepts such as "innovation" and "risk" taking in particular are usually associated with entrepreneurship, but do not necessarily define the concept". Discussing the relationship between entrepreneurship and education pointed out that, the drive to engage in business, and the will power to become an entrepreneur is linked to the level of awareness about knowledge of familiarity with the concept of

entrepreneurship as being a viable career path. Among other social institutions, education has probably the most important impact on raising awareness and attractiveness to the characteristics and attributes of entrepreneurship. He further explained education as a tool arms young graduates to the teeth in terms of understanding, and the necessary skills needed for entrepreneurship (Ulrich, 2006).

Similarly, Dearing Report (1997), also suggested that entrepreneurship education is crucial in assisting young people to develop entrepreneurial skills, attributes and behaviours as well as develop enterprise awareness, to understand and to realise entrepreneurship as a career option. The report was also quick to add that entrepreneurship is not the only means to enhance youth entrepreneurship and self-employment, but at the same time a platform to equip young people and graduates with the required attitudes (personal responsibility) and skills (flexibility and creativity) necessary to cope with the uncertain employment paths of today's societies.

This implies young people and graduates cannot still hold onto the traditional "job-for-life" careers, but rather portfolio careers (contract employment, freelancing, period of self-employment). This makes enterprise education a worthwhile and relevant preparation grounds for the job market and the economy in which eventually graduates will operate. The deliberations so far show a positive correlation between education and students establishing their own businesses. It also helps students to self-assess themselves, and their attitude towards entrepreneurship, as well as their general occupation, aspirations and achievement.

Charney and Libecap (2000), in a comparative analysis of business school graduates of Berger Entrepreneurship Programme in the United States with other graduates, discovered entrepreneurship education enhances risk taking in the formation of new ventures, and the extent of been self-employed. They also sought to create the impression that entrepreneurship graduates have higher incomes, higher assets and indirectly higher job satisfaction compared to other business graduates. They also suggested that entrepreneurship education contributes to the growth of small firms that employ the services of entrepreneurship graduates, and firms owned by entrepreneurship graduates tend to be larger and have more sales than those owned by non-entrepreneurship graduates. In conclusion the two writers affirmed that entrepreneurship education promotes technology based firms and products. Gallaway (2005) touching on the impact and potential of entrepreneurship in higher education noted that students who have completed an entrepreneurship module or course at the university or polytechnic are more likely to aim for entrepreneurship within their careers than students who have not included enterprise study in their educational career. In the same vein, enterprise education has a positive effect on the potential quantity of entrepreneurship and that currently, is most marked in these disciplines, in which students are less likely to be aware of the possibility of entrepreneurship as a career choice when they are not exposed directly to the suggestion via enterprise education. Basu and Virick (2008) posited that education and prior experience have a positive correlation with entrepreneurial behaviour. Van der Walt and Van der Walt (2008) cautioned that there may be a positive correlation alright thus, between higher education and intention to engage in entrepreneurship, but having a tertiary education and training does not automatically make you one.

Adjei, Pinkrah and Denanyoh (2014) in a study with the business students of Sunyani Polytechnic discovered that 63.5% of the respondents had thought of establishing their own businesses after school, 23.1% of the respondents professed being scared of taking such an initiative, with 8.8% never thought of it in their wildest dreams. On the perceived barriers Adjei et al (2014) found out that lack of entrepreneurial support, inappropriate teaching methods, lack of exposure and poor course content were the mitigating factors against starting up business by graduates. Giacomini et al (2010) identified financial, knowledge and lack of experience as barriers to start up business among Indian students compared to their Chinese, Spanish and Belgian compatriots. Similarly, Roberts (2004) pointed out lack of ideas as an impediment to start up. Wong and Choo (2006) believes individuals who want to become entrepreneurs are motivated by both intrinsic and extrinsic rewards, but the barriers on the other hand they noted are lack of capital, skills, confidence and compliant cost, similarly Schoof (2006), exhibited social/cultural attitudes, entrepreneurial education, access to finance/start up financing, Administrative/regulatory framework and business support services as notable barriers.

On the part of Hossain et al (2012) examining entrepreneurial knowledge, preferences and perceived barriers to start up business among United Arab Emirates (UAE) business students discovered that 56% of the respondents knew an entrepreneur in person, compared to 43%. When quizzed on the knowledge of support services for starting a business, the results indicated a moderate level of knowledge with a mean figure of 3. On the choice of business to engage in after school they pointed out that 18% of the respondents were interested in restaurant, coffee shop and catering, 13% went in for supply business, 11.7% were of the opinion that service business was the best while 10% rooted for retail shopping with a similar percentage for construction business. Hossain et al (2012) in terms of forms of business 26% preferred partnership, with an equal percentage advocating for sole proprietorship or family business. In the same vein, a close percentage thus 20% preferred the two forms at the same time. Public limited company with the least had 10% of the respondents rooting for it, while 17% of the participants preferred private/limited liability company. In terms of gender relation to choice of business private/LLC was the most favoured among male participants with 25%. In a sharp contrast they also discovered that 13% of female students preferred private limited company, closely followed by family business.

Sole proprietorship happened to be the most favoured business between male and female respondents with a chi-square value of 19.29 and confidence level of 90%.

On the perceived barriers Hossain and colleagues observed that mean figures for female students were higher for all the barriers an indication that female students face a strong challenge of starting up business compared to their male counterparts. Lack of financing, family support, positive attitude towards entrepreneurship, lack of government and access to information were not seen to be impediments among the respondents, rather lack of experience, knowledge and skills was the most notable barriers to start up business. Tanveer et al.(2010) examining barriers to start-up business in Pakistan discovered respondents attested to the fact that all listed barriers were strong factors militating against start-up business, but weak economic environment was seen as the major factor restraining one from becoming own boss. The uncertainty about the future was also paramount. The next set of factors were financial resources comprising bank finance, lack of assets and lack of savings. Lack of expertise and skills, and lack of support from friends and family and, government were not ruled out. In general lack of skill, lack of assistance, lack of family and friends support, and fear of uncertainty were not tolerated at all.

3. Methodology

3.1. Study Design

The present study employed both the qualitative and quantitative research approaches. The two methods were utilized in that, they all have their weaknesses in research and using the two alongside ensured that errors were minimised and one make up for the weakness of the other. The qualitative methods were used to capture the respondent's knowledge of the concept entrepreneurship, the preference and the perceived barriers to start up business among catering and hospitality management students of Takoradi Polytechnic. The quantitative method was used to establish the mean differences and standard deviation regarding the issues under consideration.

3.1.1. Study Population

The target population of the study comprised all the students of the Hospitality Management department of Takoradi polytechnic and specifically 2nd, 3rd and bachelor of technology students of the department. The rationale for the choice was that they had taken or taking a course in entrepreneurship, and expected to apply what was taught after school. Secondly, hospitality students in that, the nature of their course is such that they are to establish their own business after graduation, and as such will be in a perfect position to respond to the issues raised. As a result of the number of students in the department, the study sampled the opinion of all right from the regular stream of students through the evening stream to the bachelor of technology students. In all they were 250 in number. The study employed the convenience sampling technique in selecting participants.

3.1.2. Data Collection Instrument

To harness the necessary and right information a Preference, Perceived Barriers of Entrepreneurship (PPBE) self-administered questionnaire was developed by the researchers to take care of it. The instrument had four sections; section A was on demographic features of respondents which sought among other things to pick basic information of the respondents. Section B sought information on entrepreneurial knowledge and support services available for entrepreneurs. Section C dealt with the entrepreneurial preferences (nature and form) of business respondents wish to engage in after school. Section D outlined the perceived barriers to start up business. The questions were measured with a four (4) point Likert scale ranging from *not a barrier*, *somewhat a barrier*, *moderate barrier* and *extreme barrier*. There were 13 items outlined in order to identify barriers and hurdles in becoming an entrepreneur. The statements on the scale were carved from existing literature on the theme. Owing to the ethics and regulations governing scientific research, the participation or exit of the research was voluntary.

4. Results

Data collected for the study was analysed using SPSS-version 20, with percentage values computed for the demographic features of respondents. Cross tabulation was computed for the entrepreneurial preferences. Aside that, percentages, mean and standard deviation values were also computed for research question on entrepreneurial services and support agencies and perceived barrier to entrepreneurship.

Table 4.1: Reliability Statistics

Number of items	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items
26	0.746	0.732

Source: Field Survey, 2015

Table 4.1 shows the reliability statistics of the correlation of all 26 variables explored on respondents, from the table (Table 4.1), it can be observed the Cronbach's alpha and Cronbach's Alpha based on standardized items were about 75% and 73% respectively, indicating that the questions asked respondents were good for the basis of this research work.

4.1. Demographic Features

With respect to the demographic features of respondents table 4.2 shows that female students' outnumbered their male counterparts with a wide margin thus 94.2% against 5.8%. The trend is so in that, the hospitality and catering management programme is the preserve of women and hardly do you get male applicants of an equal number or sizeable number apply to read the course. In terms of age the trend skewed towards the age range of 21-25(67%), a trend that is a true reflection of the reality on the ground, whilst 8% were within the range of 16-20. For the level of academic pursuit the results indicated that majority of the participants were in level 200 thus 122(54.5%) with the bachelor of technology students accounting for 5.8% of the total respondents surveyed. The last item on the demography was work experience; the table exhibited a close margin among the indicators. Majority of 83(37.1%) had, had some experience in the hospitality industry before enrolling in the polytechnic, but it was shocking to have a close number of 73(32.6%) had no working experience. The trend is as a result of the fact that, for the hospitality programme, most of the applicants might have gone through what we call the access programme, stroke 1(812/1) and 2(812/2) courses, and for that matter, after each stroke needs some level working experience to be able to proceed to the next level, aside that, most of these applicants are either mature students or might have completed the vocational school and worked for some time before enrolling into the polytechnic, but the latter is so as they are the senior high school students who enrolled immediately after school. It is worth mentioning that 18.3% of the respondents had set up their own business. Table 4.2 has the summary of the details

Table 4.2: Summary of Response on Demographic Characteristics of Respondents

Attributes	N	Frequency	Percentage (%)
Gender	224		
Male		13	5.8
Female		211	94.2
Age	224		
16-20		18	8.0
21-25		150	67.0
26-30		35	15.6
Above 30		21	9.4
Level of Respondents	224		
Level 200		122	54.5
Level 300		89	39.7
B.Tech. Students		6	5.8
Work experience	224		
1-3		83	37.1
4-6		14	6.2
6 years above		13	5.8
Self employed		41	18.3
No working experience		73	32.6

Source: Field Survey 2015

Participants were quizzed, after taking a course in entrepreneurship, if they are motivated in starting up their own businesses after school. The results exhibited that a majority of 189 (84%) had thought of doing so which implies the teaching and learning of entrepreneurial education is gone down well with the participants. On the other side 20 (9%) did indicate that they were scared of taking the initiative because of the unstable economic indicators and the troubles one has to pass through to get to the top. In the same vein, 15 (7%) of the participants had no intention or whatsoever to establish their own business after school, presumably, the conservatives who are highly interested in white colour jobs.

4.1.1. Entrepreneurial Services and Support Agencies

Table 4.3: Entrepreneurial Service Support Agencies

Entrepreneurial Body	Percentage response		MR	SD
	1	2		
Private Entrepreneurial Associations	66.5	33.5	1.33	0.473
Government Support Services or Agencies	64.3	35.7	1.36	0.480
Entrepreneurial Training Institution	52.7	47.3	1.47	0.500
Loan Facilities	49.1	50.9	1.51	0.501
Technical Aid Agencies	63.8	36.2	1.36	0.482
Business Centres	43.8	56.2	1.56	0.497

Source: Field Survey 2015

MR = Mean Response, SD = Standard Deviation, 1 = No Knowledge, 2 = Complete Knowledge

This question was asked to find out from respondents as to their knowledge of entrepreneurial support services or assistance for students who would want to establish their own businesses after school. The results of the survey exhibited that, they only knew of business centres (56.2%) and loan facilities (50.9%) with the following mean and standard deviation values respectively; (1.56, 0.497) and (1.51, 0.501), on the other hand, figures for private entrepreneurial associations, government support services and technical aid agencies shows no knowledge on the part of respondents. Linking this trend to the motivation to start one's own business after school, it may not be far from right to assert that respondents actually have the urge, and will power to establish their own business, but the challenge is where to go for assistance to facilitate the process. Refer to table 4.3 for the summary of issues.

4.1.2. Entrepreneurial Preference

This section presents students preference on the type of business and form of business they would want to establish.

Types of business

Table 4.4 shows a cross tabulation of the type of business and form of business. Restaurant was the most preferred choice of business among the respondents surveyed with 83(37.1%), catering services was close on its heels with 77(34.4%). A coffee shop service was the third most desired type of business selected by respondents 33(14.7%). From the other half of the table 14% of the participants had interest in Bakery such as bread, cakes, meat pies and others with 6.2%. Fast food service was the least preferred business 9 (4 %.). Others had 8(3.6%).

Table 4.4: Entrepreneurial Preference * Form of Business

Entrepreneurial preference	Form of Business									
	Sole proprietorship		Limited liability company		Partnership		Joint stock company		Total	
	N	%	N	%	N	%	N	%	N	%
Coffee shop	13	8.7%	13	50.0%	4	9.5%	3	42.9%	33	14.7%
Restaurant	62	41.6%	4	15.4%	17	40.5%	0	.0%	83	37.1%
Catering services	52	34.9%	7	26.9%	15	35.7%	3	42.9%	77	34.4%
Bakery(small scale)	9	6.0%	0	.0%	5	11.9%	0	.0%	14	6.2%
Fast food services	7	4.7%	1	3.8%	0	.0%	1	14.3%	9	4.0%
Others	6	4.0%	1	3.8%	1	2.4%	0	.0%	8	3.6%
Total	149	100.0%	26	100.0%	42	100.0%	7	100.0%	224	100.0%

Source: Field Survey Data, 2015

Forms of business

Respondents were asked to indicate the form of business they prefer most. They were given four choices thus sole proprietorship, limited liability Company, partnership, and Joint Stock Company. The survey results exhibited that, a majority of 149 (66.5%) of the total respondents selected sole proprietorship or one man business as the preferred form of business. The next in order was partnership 42 (18.8%), limited liability company 26 (11.6%) was also an equally preferred choice to limited liability. Joint stock company was the least preferred form of business among the respondents.

The study further did a cross tabulation between the type of business, and the choice of form business, it could be observed that majority of the respondents preferred their type of business to be registered as sole proprietorship 62, 52(41.6%, 34.9%) pointed out restaurant and catering services, in terms of limited liability it was coffee shop (50%) and catering services (26.9%) as the preferred choice. In the same vein, 40.5%, and 37.5% of the respondents preferred restaurant and catering services, but in a form of partnership. Joint Stock Company had an equal percentage of the participants thus (42.9%) seeking to have their coffee shop and catering

services business registered as such.

Table 4.5: Perceived Barriers to Entrepreneurship

Factors	Percent Likert response				MR	SD
	1	2	3	4		
Lack of Funding	25.4	30.4	21.9	22.3	2.41	1.097
Lack of Positive Attitude towards Entrepreneurship	54.0	23.2	14.3	8.5	1.77	.987
Lack of Awareness about Opportunities	47.3	23.7	18.3	10.7	1.92	1.041
Lack of Experience	54.9	19.6	15.2	10.3	1.81	1.039
Lack of Government Support	29.0	23.2	13.8	33.9	2.53	1.231
Lack of Skills To Manage Firms	45.5	28.1	14.3	12.1	1.93	1.039
Lack of Access To Information	43.8	27.7	19.2	9.4	1.94	1.003
Fear of Failure	37.5	28.6	21.4	12.5	2.13	1.233
Lack of Exposure	29.0	37.1	21.9	12.1	2.17	.983
Lack of Information about Government Agency that can Assist Funding the Business	27.2	34.8	15.6	22.3	2.33	1.104
Inappropriate Teaching of the Course	43.3	26.8	18.3	11.6	1.98	1.042
Lack of Savings	38.8	29.0	20.5	11.6	2.05	1.030
Lack of Interest	59.8	17.4	12.9	9.8	1.73	1.025

Source: Field Survey 2015

MR = Mean Response, SD = Standard Deviation, 4 = Extreme Barrier, 3 = Moderate Barrier, 2 = Somewhat A Barrier, 1 = Not A Barrier, * = Significant at $\alpha = 0.05$

This section examines the students' perception in terms of barriers to start up business after school. They were given thirteen (13) variables to determine which they perceive as barriers. The descriptive statistics and the t-test showing the mean values and differences, as well as the standard deviation shown on table 4.5. Among the 13 barriers listed only the significant mean and standard deviation values were selected. The respondents pointed out the following; lack of government support (2.53), lack of funding (2.41), lack of funding information about government agencies that can assist in funding business (2.33), lack of exposure (2.17), and fear of failure (2.13) as the main perceived barriers to start-up on their part.

5. Discussion and Conclusion

The study discovered that majority of the participants surveyed are between the age range of 21-25, very youthful and exuberant, which offers the nation at large the chance to promote and imbibe into the spirit of entrepreneurship. Interestingly, majority were involved in some type of work. This implies students of the hospitality department are in touch with industry and at the same time studying at the polytechnic.

The study found out that majority of the participants had thought of establishing their own business after school. The study clearly shows that participants have no knowledge of support services and agencies; in contrast, quite a considerable number had knowledge on loan facilities. Restaurant and catering services are the most popular business among participants. In the same vein, sole proprietorship is the preferred favored choice of nature of business identified by respondents.

The study indicated that the participants or respondents were nervous about the barriers outlined, but were quick to point out the following as outstanding; lack of government support, lack of funding, and lack of information about government agencies that can assist in funding business, lack of exposure and fear of failure.

6. Conclusion

The study makes it clear that indeed, there are a number of factors that fight against students starting up a business after school. Hospitality students in tertiary institutions are trained in the field of hospitality and catering management as to how to manage and run a related business excellently. They are taken through the rudiments, and the dynamics of the industry, with the huge expectation of starting their own business after completion. Interestingly, the study indicated that most of the respondents surveyed have the intention of starting up their own business, but have the challenge of knowledge of support services and facilities, and above all notable barriers that practically, prevent them from doing so. This together with other remote factors quenches the desire to take the initiative.

7. Limitations of the Study

As a result of inadequate funding and other related constraints, the study could not be comprehensive for all the schools in the polytechnic, hence, the sample may not be representative enough for comprehensive analysis to be done.

This study focused on the barriers to start-up business amongst hospitality graduates an indication of an aspect of entrepreneurship.

8. Suggestion for Future Studies

Future research works related to this field should be extended to cover the entire Takoradi polytechnic instead of the hospitality department alone.

We also suggest future studies focus on trying to discover the respondent's level of knowledge on entrepreneurial support services and agencies responsible for assisting graduates to start their own business after school.

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