

## **Measuring Entrepreneurial Knowledge and Entrepreneurial Intention of ABM Grade XII, Senior High School Students of Divine Word Colleges in Region I, Philippines**

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### **Abstract**

The aim of this study is to determine the entrepreneurial knowledge of Grade XII ABM students and their entrepreneurial intentions. The study uses quantitative descriptive research design and explanation research to describe and explain the entrepreneurial knowledge and intentions. In order to gather the data, sets of questionnaires were made and distributed to the 162 respondents, the total number of grade XII ABM students of the three schools. Pearson r was used to determine the correlation between the two variables. The study found that the entrepreneurial knowledge and entrepreneurial intention of the students are high and it is also found that there is a significant correlation between entrepreneurial knowledge and entrepreneurial intentions of the students.

*Key words: entrepreneurship, entrepreneurial knowledge, entrepreneurial intention.*

### **Rationale**

There is no doubt that the world economy is solely supported by business. The progress of a country is determined by the business. The economic growth of a country is a reflection of the growth of business. No economic growth is a sign of no economic activity and consequently poverty stays or grows.

The economic growth is usually measured by GDP growth. According to the World Bank, world economy is forecasted to grow up to 3.1 percent in 2018 as the recovery in investment, manufacturing, and trade continues. This growth is supported by the growth of different countries. As a whole, growth in advanced economies is expected to moderate slightly to 2.2 percent in 2018. For the mean time, growth in emerging market and developing economies as a whole is projected to strengthen to 4.5 percent in 2018, as activity in commodity exporters

continues to recover amid firming prices (The World Bank, 2018). These are signs of economic movement and these are indicators of measuring economic growth of the world.

In the Philippines the economic growth for 2018 is expected to grow to 6.7% and 6.8%, respectively, from the previous 6.5% and 6.7%. The growth is not only supported by government spending but also private investment. According to ADB (2005) in its Philippine Private Sector Assessment, that private firms contribute around 95% of GDP and employed more than 90% of the workforce in the country (Paderanga, 2011). Such report indicates that the role of private investment is crucial to the economic growth and employment of the Philippines.

Based on 2016 MSME statistics, business establishments operating in the Philippines are a total of 915,726. There was an increase of 1.64% more than 900,914 business establishments reported in 2015. Micro, small and medium enterprises (MSMEs) account for 99.57% (911,768) of the total establishments, of which 89.63% (820,795) were microenterprises, 9.50% (86,955) were small enterprises, and 0.44% (4,018) were medium enterprises. Large enterprises made up the remaining 0.43% (3,958). Thus based on such statistic, it points out the fact that the economy is supported by the MSMEs and even the employment.

The one who created or established the MSMEs are the entrepreneurs. Entrepreneurs are defined as individual persons who do not want to be employed by the government or by other firms but creates their own business and employee themselves and others. These individuals are usually seen as an innovator, a source of new ideas, goods, services and business/or procedures (Investopedia, n.d). They play a key role in any economy. Without them the economy cannot go forward and poverty remains. These are the people who have the skills and initiative necessary to anticipate current and future needs and bring good new ideas to market.

The purpose of opening business courses in senior high school and college is not to prepare individual persons for employment but they are prepared to be entrepreneurs. They are expected to open business in the future and create jobs for others. It is along such purpose, the current study would like to find out if ABM (Accounting, Business, Management) grade XII students of Senior High School of Divine Word Colleges have the entrepreneurial attitude and have the intentions to create business in the future.

### **The Importance of the Study**

The output of the study will be useful for curriculum developers to redesign the content of the curriculum in order to match with the objective of such course to prepare students to be entrepreneurs. It can also be used to reorient the students about the basic purpose of their intention to take up ABM (Accounting, Business and Management) programs.

## Theoretical Framework

### Understanding Entrepreneurship

Entrepreneurship is taken from French word, *entreprendre*, meaning "to undertake. It is to undertake new business ventures. There are many other definitions about entrepreneurship but there are no common agreements about the definitions. Commonly believe that entrepreneurship is the creation of new business. It begins with economic opportunities to exploit and the capital to turn the economic opportunity into real business. It starts with the journey of exploration and navigating risk to create value for profit and social good (Manisha & Singh, 2016). It has often been viewed through the image of the entrepreneur, the sole hero of the economy. Today entrepreneurship is regarded as one of the best economic development strategies to develop a country's economic growth. It is considered as a major engine driving many nations' economic growth, innovation and competitiveness. It is a strategy that can be used to solve poverty issues (Ressurrection, 2011). Due to its importance to develop the economy and alleviate poverty, in recent years, the government's attention to entrepreneurship has been increasing and attention comes from educational sector and business support groups. Nurturing entrepreneurship has become an explicit policy priority for many governments (OECD, 2006). It is viewed as a critical activity to regenerate and sustain economic growth in strong economies and also as a means of boosting employment and productivity in depressed regions or in developing countries.

Recognizing the importance of entrepreneurship in terms of economic growth and employment, therefore acquiring entrepreneurship skills is the best option for every student who are interested to be entrepreneur in the future. It is important because it contributes to variety of benefits and functions that change individual's life (Abdul-Rahman, 2000; Sidek, 2006). This is the reason why the interest in learning entrepreneurship is increasing. It opens the eyes of many people or students to see opportunities (Din, 2002). It is a reality that many college graduates are unable to find job after graduation because vacant job opportunities out there are limited, the competition is high. That is the main reason why entrepreneurship education is included in the school curriculum for the fact that students should not expect to be employed by others or by the government but to create job for themselves and by doing that they contribute to social and economic welfare (Ramos, 2014).

Who are the entrepreneurs? These are the people who see problems not as problems but economic opportunity, and after seeing the opportunity, they figure out a way to acquire the needed resources, and act to turn the opportunity unto business opportunity. They use their financial resources to create business and employment and consequently improve well-being of the people or the community. Through entrepreneurship, one can also help individuals, families, organizations, and communities (Cox, 2011). Without entrepreneurs, the world economy cannot grow and prosperity cannot be achieved. They are the inventors who generate new ideas and finding ways create something new that is beneficial to the society. These are the people who will not just look around and see problems but when they look around, they will see

opportunities. They are achievers who are willing to work long and hard to reach their personal goals. They like to plan and are committed to making things happen.

### **The role of education in creating entrepreneurs**

The question is how the university can contribute through education entrepreneurial mindsets. Can the universities or schools create entrepreneurs? It is still debatable whether teachers in the classroom are the right people to teach entrepreneurship and if it can be learned. Some argue that the only way skills and entrepreneurial mindsets can be taught is by entrepreneurs themselves dissecting their successes and failures and sharing real-world, practical experience. It means that entrepreneurs should go to classroom and share their experience. Others say entrepreneurship cannot be taught; that successful entrepreneurs have distinct traits which are innate, and that certain people are hard-wired to see opportunities and pursue them through new and innovative means (Sarasvathy, 2015).

When we think of entrepreneurial mindset, it will be hard to reconcile with the traditional education that we have. This is a challenge to transform classroom into creating entrepreneurial mindsets. It is a fact that the traditional education is teaching students with casual thinking method or predictive thinking (Sarasvathy, 2015), in the sense that the students are taught how to go into business. She further says that when someone go to business, the first thing he/she should do is to scan the environment, envision the business, then establish the mission and objectives, determine key result areas, performance indicators and strategies. Students are taught that when they are following those standards of operating procedures, they would be successful. Such method may not work with those who have entrepreneurial mindsets and behaviors which are relying on creative thinking. Creativity is learned not through sitting down in the classroom but by experiencing and applying creative thinking processes. Robinson (n.d) challenges such traditional education. He contends that we learn to be innovative and entrepreneurial by exploring, questioning assumptions, using imagination and synthesizing information. Robinson asserts that traditional education's emphasis on conformity, compliance and a linear path stifles this (Rogan, 2015). Entrepreneurs are by nature effectual reasoning. They do not begin with a specific goal or mission or objective. Instead, it begins with a given set of means and allows goals to emerge contingently over time from the varied imagination and diverse aspirations of the founders and the people they interact with (Sarasvathy, 2015).

Going by the idea of effectual reasoning, now we have a problem of the relevance of education because effectual thinking is not necessarily learned in the classroom setting with a structured or logical mindset, not creativity. Creativity is not learned through logic. Creativity is learned through the process of experience in the field. Such reality creates a disconnection between what is going on in the classroom and what is needed to produce entrepreneurs. Entrepreneurs are product of the environment. Seeing the environment, one can see the opportunity. This is a particular challenge to all schools. Therefore Fadel (2016) suggest that there must be a closer relationship with the private sector and a tighter bond with companies,

start-ups, and the job market, especially for secondary school students, as well as students in technical schools and universities. Through linkages, the school can translate knowledge into practice — converting the fundamental knowledge that grows at the school into real things and real actions that have real consequences for real people. And that translation at the school is entrepreneurship (Toone, 2016).

Thus the concern of the schools is how to ensure that education delivers the right skills for the labor market and the growth of entrepreneurship. Fadel (2016) points out two challenges that education faces today. First is education and how to prepare young people for the jobs of tomorrow that do not exist today; and the second is building the economy of tomorrow, the digital economy, the fastest growing sector worldwide, the main driver of innovation and economic growth for the next 50 years. Both challenges are related to entrepreneurship. The skills and values of entrepreneurship are very clear: problem solving, critical thinking, team work and risk taking. Thus the concern here is how to educate students to be problem solver, critical thinker or creative thinker, risk taker and team worker. Though entrepreneurial attitude and behavior may not necessarily be learned in the classroom but it is still recognized that education is important to enhance this attitude and behavior in a better use. School enhances the entrepreneurial attitude by providing them skills that are necessary to handle business process and problem solving.

The world tomorrow is transferred to the youth of today who are still studying. They are entrusted not only to guard what we have now but to build and develop new ones. Therefore education must be able to educate the young generation with the skills and theories in business to be skillful entrepreneurs in the future because it is the entrepreneurs' job to shape the world by developing versatile skill sets and profitable businesses that are crucial to the progress of our economies (FULL FABRIC, 2017). This challenge demands the school or universities to create an educational environment that foster progressive ideas, critical thinking and innovation, and equip students with the practical knowledge and skills that they need to navigate the choppy waters of business ownership. The objective of school curriculum, particularly undergraduate should mainly focus on awareness and motivation elements on becoming entrepreneur. At this level, entrepreneurship contents are to stimulate students' mindset in self-employment and business start-ups. The content of the curriculum and teaching strategies must be able to create a spirit of a fearless pursuit to push to the limits of conventional wisdom into previously unforeseen and uncommon directions. The objective of the graduate and postgraduate level is to deliver the necessary skills that relate to entrepreneurship. The contents involved are practical tools such as a business plan, marketing plan, and finance. The components in entrepreneurship education are essential because many scholars reported positive outcomes in the entrepreneurial intention (Abbas, 2013). In fact recent studies have pointed out that entrepreneurial attitude and intention as factors determining entrepreneurial behavior (Ajzen 1991, Fayolle & Gailly 2005). These factors can be considerably influenced by entrepreneurship education (Fayolle et al. 2005, Hannan et al. 2004, Hannon 2005, Lüthje & Franke 2003, 2004).

## **Entrepreneurial Knowledge**

It cannot be denied that knowledge to entrepreneurship is important because of its crucial importance to the economy. Many people and government have seen that entrepreneurial education is seen as a response to the increasingly complex world we live in, requiring all people and organizations in society to be increasingly equipped with entrepreneurial competencies (Gibb, 2002, cited by Lackeus, 2015). Along with such concern, schools have opened courses in business and including entrepreneurship courses. However, often time the concern of schools is to teach students that promote casual thinking method which follow the flow of logic. Schools teach students to set a pre-determined goal and then acquire the means and resources to find the most efficient way of achieving it (Sarasvathy as cited by Rogan, 2015). Schools have forgotten that entrepreneur's attitude or mindsets are not following the usual way of thinking. Their attitude is unpredictable, they follow the effectual way of thinking (Sarasvathy, 2015) which start with a given set of means and allow goals to emerge and change over time. The only thing they need is the means to venture into it. The means here may not only be about knowledge on business but also the capital they need to go into business. Using the means they have, they will discover along the way on what to do.

Following the entrepreneurship concept, entrepreneurship education may not only discuss about the concepts or ideas about business, marketing, strategic planning, etc, but the entrepreneurship education must also be to enhance entrepreneurial attitude such as creative thinking, innovation, risk taking, drive and determination, etc. These are the values that need to be enhanced. Therefore to measure the effect of the entrepreneurial knowledge or entrepreneurial education should not only be based on grades of their knowledge of business but it should be based on skills and attitude as a result of what they have learned in the subject (Gedeon, 2017). Thus it may be necessary to conduct a study after taking up entrepreneurship education to determine the effect of entrepreneurial education, if a change of attitudes and intentions is a result of entrepreneurship education. However, we are warned that this approach may be quite inconclusive (Lautenschläger & Haase, 2011), because these approach neither confirms nor refutes the utility of entrepreneurial education. Given those challenges, some researchers still believe that entrepreneurial education can enhance entrepreneurial attitudes and intentions as pointed out by Fayolle et al. (2006) that business creation takes many years to reach success, making it difficult to isolate the role of entrepreneurial education. Such assessment is also confirmed by behavioral research study that entrepreneurship education graduates have a higher frequency of acting entrepreneurially (Kolvereid & Moen, 1997, Menzies & Paradi, 2002). Based on their studies, though it may not be too conclusive, however, we still believe the role of education in enhancing entrepreneurial intentions.

## **Entrepreneurial Intentions**

Individual's entrepreneurial intentions are important variables to predict their entrepreneurial behaviors. Intentions may translate into a concrete behavior. However, looking at

the definition of intention, researchers have no identical definition about individual's entrepreneurial intentions (Peng, Lu, & Kang, 2012). For example, Francis and Banning (2001) defined intention as business orientation, while Korunka, et.al (2003) defined intention as nascent entrepreneur. Given those different definitions, this study defines the entrepreneurial intention as a mental orientation such as desire, wish and hope influencing their choice of entrepreneurship.

Entrepreneurial intention is considered as personal orientation toward owning a business in the future. Research confirms that entrepreneurial intentions play an important role in the decision to start a new firm. However, the reasons why individual persons go into business may vary depending on many reasons. Many say that a decision to leave a job and go into business can be either personal or organizational reasons; cultural or family background. Personal or psychological reasons why a person goes into business can be caused by the fact that the person has interest to go into business. He/she does not want to be under the control of other person. Those who need for independence may prefer to open their own business and to be the boss of his/her own business. He/she wants to be free and independent in terms of what he/she wants to do in his business. Other researchers also found that personality traits may affect individual's entrepreneurial intentions. They considered personality traits as an important factor. Entrepreneurs who show some personality traits such as strong achievement orientation, strong individual control, and willingness to take risks, endurance, and intelligence (Shaver, 1995) prefer to establish their own business and become boss for their own business rather than they are controlled by other people, though this might not be the single reason for going into business because other researchers hold that those personality traits cannot be taken as an effective explanation of their choice of starting business (Gartner, 1985).

Others also leave the job and go into business is because of some organizational problems that are not favorable to the employ and employer relationship (Lee, Wong, & foo, 2009). When an employees feel that they are not happy and not growing if they continue to work with the same company, they left the company and established their own. There can be other factors such as culture and family background that encourages or discourage an individual person to go into business (Ozalli & Rivenburg, 2015.). There are cultures that encourage entrepreneurial behavior but some cultures are not. Even family background and training can become conducive environment for the entrepreneurial behavior to grow. Other researchers also contend that entrepreneurial intention can be caused by subjective reasons such as the expectation of the family, parents and from other important person who are closed or important to them ((Krueger, 1993). They also found that entrepreneurship is associated with entrepreneurial attitude and mediated by intentions ((Ajzen & Fishbein, 1977).

### **Related Studies on the effect of entrepreneurial knowledge and entrepreneurial intentions**

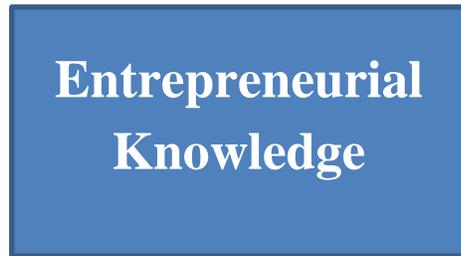
Though not all the researches pointed out to the correlation between entrepreneurship education and entrepreneurial intentions, however, it has also recognized the role of education in

enhancing the attitude and the intention of the students to do business. Charney and Libecap (2000) acknowledged the relationship between entrepreneurship aspiration and knowledge on business. They contend that there is a positive correlation between knowledge and business intentions. This suggests that entrepreneurship education is needed to enhance business aspirations. Such finding was also supported by the study of Oyewumi (2013), Evans and Leighton (2007), Othman and Ishak (2009). They all claimed that knowledge contribute to success in career development. Those studies were also by the study of Roxas (2013) on the effect of entrepreneurial intentions. The study concluded that there is a correlation between entrepreneurship knowledge and entrepreneurial intentions and therefore the study recommended the importance of developing knowledge to nurture students' self-confidence and attitudinal propensity to engage in entrepreneurship.

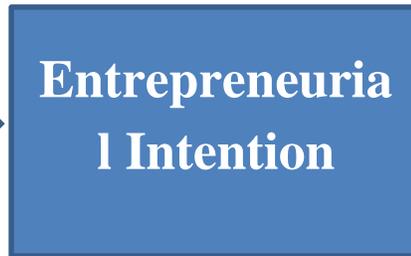
Recognizing the importance of entrepreneurship education, and how it affects the entrepreneurial intentions, Tshikovhi and Shambare (2015) wanted to find out if short training on entrepreneurship can affect the attitude and entrepreneurial intention of African students. Their study confirmed that entrepreneurial knowledge and attitude influence the entrepreneurial intentions. However, they pointed out that personal attitude is having a greater influence on the entrepreneurial intentions. This study confirms that access to knowledge on entrepreneurship is crucial to motivate people go into business. This was recognized by Dohse and Walter (2011) that access to knowledge resources was crucial for the growth and survival of knowledge-based start-ups, we argue that an individual's decision in favor or against becoming an entrepreneur should critically depend on the multilevel context providing her with access to strategically relevant knowledge. The interest along cognitive perspective to entrepreneurship has recently received growing attention by educators and researchers. Pihie, Bagheri and Sani (2013) tried to find out students' knowledge of cognition capacity and their intentions to become entrepreneurs. Their study suggests the importance of understanding students' knowledge of cognition capacity to improve their entrepreneurial learning and consequently their intentions to become entrepreneurs. Roxas, Panizales, Rowena (2008) examined the relationship between the entrepreneurial knowledge and its effect on entrepreneurial intentions. The study concluded that the knowledge gained by students attending an entrepreneurship course will have a positive impact on the students' intentions of starting a business. Westhead (2016) support the same findings when he conducted a study on entrepreneurial education and entrepreneurial intentions. He examined and compared those who took up entrepreneurship education and those who did not take up entrepreneurship education. His study found that business students participating in EE modules were reported with high intensity of business intention.

## Conceptual Framework

### Independent Variable



### Dependent Variable



**Figure 1:** The framework reflects the relationship between entrepreneurship education and entrepreneurial intention. Entrepreneurial knowledge is independent variable and entrepreneurial intention is dependent variable.

## Statement of the Problems

The study wants to determine the effect of entrepreneurial knowledge toward entrepreneurial intentions of the ABM students, specifically to answer the following questions:

1. What is the level of entrepreneurial knowledge of Grade XII ABM students?
2. What is the level of entrepreneurial intentions of Grade XII ABM students?
3. Is there a relationship between entrepreneurial knowledge and entrepreneurial intention?

## Assumption

The study assumes that entrepreneurial knowledge affects the entrepreneurial intentions and it can be measured.

## Hypothesis

Roxas, Panizales, Rowena (2008) and Westhead (2016) found that there is a correlation between entrepreneurial knowledge and entrepreneurial intentions. Based on the finding, the study hypothesizes that there is a correlation between entrepreneurial knowledge and entrepreneurial intention.

## Scope and Delimitation of the Study

The study was only limited to the Grade XII ABM students of Divine Word Colleges in region I, School Year, 2017-1018 which covers the three colleges such as Divine Word College of Vigan, Divine Word College of Bangued and Divine Word College of Laoag. It limits its investigation only on the entrepreneurial knowledge and entrepreneurial intentions.

## **Research Methodology**

In order to carry out the study, an appropriate research methodology is utilized. Therefore, this part will discuss research design, data gathering instruments, population, locale of the study, data gathering procedures and statistical treatment of data.

## **Research Design**

The study utilizes quantitative descriptive research design and explanation research to describe and explain the level of entrepreneurial knowledge and entrepreneurial intentions of students. It describes and explains what is found in the data. It involves the description, recording, analysis and interpretation based on the data gathered through questionnaires which are statistically computed. It is a fact finding with adequate interpretation. It assesses, determines and reports the way things are. In other words, it describes the data that have been collected on research sample, describes “what is” about the data gathered.

In line with the current study, descriptive assessment and correlational method was deployed. The study determines the entrepreneurial attitude and how it affects their entrepreneurial intentions. This was to identify the level of entrepreneurial knowledge among students and its effects on the entrepreneurial intentions.

## **Locale of the Study**

The locale of the study was Divine Word Colleges in Region I which is composed of Divine Word College of Vigan. Divine Word College of Vigan belongs to the Province of Ilocos Sur and located within the heritage city of Vigan. Divine Word College of Laoag is located in Laoag City, Ilocos Norte and Divine Word College of Bangued is located in Abra Province. Divine Word Colleges in region I are run by the Congregation of the Divine Word Missionaries or known as Society of the Divine Word or in Latin, Societas Verbi Divini (SVD).

## **Population**

The population of the study was composed of all ABM grade XII Senior High School students of Divine Word Colleges in Region I. Since the total number of students are limited, and therefore the total enumeration of 162 students is the sampling design of the study.

## **Data Gathering instruments**

The study utilized questionnaires. The questionnaires were adapted from the study of Fitzsimmons, Douglas (2005) Ramos (2014) and Asmara, Djatmika an Indrawati (2016).

## Data Gathering Procedures

In the process of data gathering, the researcher sent letters to the Presidents of the Colleges, requesting them to allow the researcher to flow his questionnaires in the college. The researcher personally met the Presidents and students and requested them to answer the questionnaires.

The retrieval of questionnaires was arranged between the President's representative and the researcher with the help of employees and faculty of the college.

## Statistical Treatment of Data

In consistent with the study as descriptive research, therefore descriptive statistics is used. The weighted mean and the Pearson r will be used to measure the level of entrepreneurial attitudes and intentions and their correlations.

The following ranges of values with their descriptive interpretation will be used:

Statistical Range	Descriptive interpretation	Overall Descriptive Rating
4.21-5.00	Very true	Very High
3.41-4.20	True	High
2.61-3.40	Somewhat true	Moderate
1.81-2.60	Not true	Low
1.00-1.80	Not at all true	Very Low

## Findings

The presentation of the findings is structured according to the arrangement of the statement of the problems. The findings are presented on the table and explained based on the data presented on the table.

*Problem 1: What is the entrepreneurial knowledge of grade XII ABM students of Divine Word Colleges in Region 1?*

**Table 1. Entrepreneurial Knowledge**

ITEMS	$\bar{X}$	DR
1. Entrepreneur creates job	4.07	True/high
2. Entrepreneur means to be self-employed	3.78	True/high
3. Entrepreneurs gather resources to create wealth	3.96	True/high
4. Entrepreneur can make someone to be independent	3.85	True/high
5. Entrepreneur contributes to the economic development	4.00	True/high
6. Entrepreneur is an employer of labor	3.88	Tue/high
7. Entrepreneurs attends social functions to meet business partners	3.85	True/high
8. Entrepreneur uses his/her creative ability to publicize	3.96	True/high

9. Entrepreneurs see opportunities where others do not see	3.91	True/high
10. Entrepreneurs rule the world economy	3.81	True/high
<b>Overall</b>	<b>3.91</b>	<b>True/high</b>

**Legend**

4.21-5.00	<i>Very true</i>	<i>Very High</i>
3.41-4.20	<i>True</i>	<i>High</i>
2.61-3.40	<i>Somewhat true</i>	<i>Moderate</i>
1.81-2.60	<i>Not true</i>	<i>Low</i>
1.00-1.80	<i>Not at all true</i>	<i>Very Low</i>

As shown on the table, it reveals that as an overall the students have a true or high entrepreneurial knowledge as indicated by its computed value of 3.91 which means true or high. Taking them singly, it appears that all questions measuring this variable were rated true or high. It just means that students understand that entrepreneurship creates job, wealth. They believed that entrepreneurship make them boss of their own business, not dependent on other people to be employed, and a source of economic development.

*Problem 2: What are the entrepreneurial intentions of grade XII ABM students of Divine Word Colleges in Region 1?*

**Table 2: Entrepreneurial Intentions**

ITEMS	$\bar{X}$	DR
1 My professional goal is to become an entrepreneur	3.53	True/High
2. I will make every effort to start and run my own business	3.81	True/high
3. I am determined to establish a business in the future	3.86	True/high
4. I am seriously considering of putting up a business in the future	3.81	True/high
5. I have the firm intention to start a firm someday	3.75	True/high
6. I am ready to do anything to be an entrepreneur	3.63	True/high
7. If I will open a business, I have a chance to become successful	3.71	True/high
8. . Being an entrepreneur would make me great	3.65	True/high
9. I have ideas about how to start a business in the future	3.77	True/high
10. I would be difficult for me to develop business ideas	3.21	Somewhat true/moderate
<b>Overall</b>	<b>3.67</b>	

**Legend**

4.21-5.00	<i>Very true</i>	<i>Very High</i>
3.41-4.20	<i>True</i>	<i>High</i>
2.61-3.40	<i>Somewhat true</i>	<i>Moderate</i>
1.81-2.60	<i>Not true</i>	<i>Low</i>
1.00-1.80	<i>Not at all true</i>	<i>Very Low</i>

As indicated on the table, it reveals that overall the Grade XII ABM Senior High School of Divine Word Colleges in Region 1 have a high entrepreneurial intentions as shown in its average mean of 3.67 which is true or high. Taking them singly, most of the questions under this

variable were rated high, except question number 10, “It would be difficult for me to develop business ideas” (3.21). It indicates that students have intention to become entrepreneur, owner of business, and have the ideas to start and develop a business in the future.

*Problem 3: Is there a correlation between entrepreneurial knowledge and entrepreneurial intention?*

**Table 3: Correlation**

Knowledge and Intention	<b>0.4335*</b>

\* Significant at 0.05 level

As it is shown on the table, it reveals that there is a significant correlation between entrepreneurial knowledge and entrepreneurial intention. It just means that entrepreneurial knowledge may affect the intention of students to go into business in the future.

## Conclusion

The study concludes that the entrepreneurial knowledge of ABM grade XII students of Divine Word Colleges in Region I, Philippines is considered high and their entrepreneurial intentions is also high. Further, the study also found that there is a correlation between entrepreneurial knowledge and entrepreneurial intention of students. Therefore the hypothesis of the study is accepted. It means that entrepreneurial knowledge affects their entrepreneurial intention to go into business.

## Recommendation

Charney and Libecap (2000) acknowledged the relationship between entrepreneurship aspiration and knowledge on business. They contend that there is a positive correlation between knowledge and business intentions. Therefore the current study recommends that the curriculum developer should enrich the content of core business subjects being offered and coupled with activities that enhance their interest in business in the future. The entrepreneurship education must also be to enhance entrepreneurial attitude such as creative thinking, innovation, risk taking, drive and determination, etc.

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