The Impact of Self-efficacy, Resilience and Hope on Self-employed Graduates in Nigeria

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This study examines the impact of self-efficacy, hope and resilience on self-employed graduates Nigeria. Questionnaire survey of 311 of self-employed graduates was utilized. A multi-hierarchical regression analyses were performed. Results show that self-efficacy and resilience has a significant effect on self-employed graduates in Nigeria. The education curriculum needs to be revisited to incorporate action learning in order to prepare graduates for self-employment. Government should take keen interest in developing programs that build behaviour change. This study contribute to the dearth of evidence of self-employed graduates, literature by investigating the contributions of self-efficacy and resilience.

INTRODUCTION

The paper report the results of studying self-employed graduates in Nigeria. We make a special emphasis of the impact of self-efficacy, resilience and hope on self-employed graduates. We argue that graduates who take decision that is driven by non-financial factors such as the desire to start business activities in life as a passion to earn a living (Cardon, Zietsma, Saparito, Matherne, & Davis, 2005). The act of venturing into business activities is a deliberate attempt made by business owner (Bird, 1988). Base on this fact, the role of self-employment in employment creation and economic growth cannot be look down upon globally, basing on the increasing levels of unemployment of graduates.

World over, Self-employment is becoming an area of importance looking at how the economy is weakening, thereby leading to potential job losses. Subsequently, many graduates in Nigeria are not absorbed due to the scarcity of jobs, among other factors. As such, it is advisable for graduates to be business minded. Nonetheless, the economy needs vibrant young business individuals, not people who depend on the government to provide job for them. We suggest that in order to adjust, existing and

prospective graduates must rely on their self-efficacy, resilience and hope to succeed in their business ventures Luthans and Youssef-Morgan (2017) as a predictor of performance and self-fulfilment. Theoretically and empirically, self-efficacy, resilience and hope is positively related to higher performance and positive attitudes (Yousaf, Hizam-Hanafiah & Usman, 2015). The use of these variables is a new paradigm in the developed world, its advantage to self-employed graduates cannot be over emphasized.

Therefore, the contribution effect of self-efficacy, resilience and hope on self-employment is acknowledged as an important behavioural attributes needed by business individuals (Zivdar & Imanipour, 2017).

In this paper, we also stressed that nevertheless the benefits of the contribution of these variables, have been studied in other context. However, there is little or no empirical literature on how self-efficacy, resilience and hope are applied to self-employed graduates especially in the Nigeria context. In literature, the contribution effect of the variables is identified as the key effects in explaining business behaviour. It has also been established that there exists a link between self-employment and the theoretical constructs of the theory of psychological capital. For instance Luthans and Youssef-Morgan, (2017) established that psychological resources enable individuals operate successfully in a business. This means that, people endowed with self-efficacy, resilience and hope can be outstanding as self-employed persons. Furthermore, Zivdar and Imanipour (2017) established that there is a positive and significant relationship between business owners and self-efficacy, resilience and hope that provide motivation for making decisions to venture into business activities.

More still, studies have recognized strong link between self-efficacy, resilience and hope on work performance, Ziyae, Mobaraki, and Saeediyoun, (2015). They discovered that the study provides valuable insights for understanding of self-efficacy, resilience and hope as factors that can increase business activities. Consequently, Luthan, Norman, Avolio and Avey (2008) established no significant relationship between self-efficacy, resilience and hope on individuals who do not have supportive climate to work as self-employed. The study is motivated by the recommendation for future studies by Malebana and Swanepoel (2015) who proposed that the link between self-employment and behavioural attributes would give better explanation on the predictors of self-employment behaviour among graduates in Nigeria. The adoption of self-efficacy, resilience and hope in the study is motivating as behavioural study and a paradigm shift from the traditional economic capital and demographic factors. As submitted by Luthans, et al. (2006), the researchers are keen on exploring how self-efficacy, resilience and hope influences prospective graduates in self-employment.

Although study variables has been researched as determinant to self-employment Luthans et al (2017) little studies have considered the effects of the study variables (self-efficacy, resilience and hope) on self-employment particularly in the Nigeria context. The variables as advanced by Luthans, Norman, Avolio and Avey (2008) are self-efficacy, resilience and hope. This study evaluates the contributions of each of these construct to see which one impacts most on self-employment among graduates in Nigeria. Notably, it is interesting to note a search in current literatures on these critical study variables from the Nigerian context indicate insufficient studies on all the factors on self-employment.

More still, the study found a significant positive relationship between self-efficacy, hope and resilience on self-employment. This implies that, graduates with confidence and the ability to withstand adversity can desire for progressive outcome and will help in creating economic activity for a living. The results also suggest that such graduates demonstrate persistent ability to achieve their desired goals. The rest of the paper is organized as follows. The next section explains the state of unemployment in Nigeria; which is followed by a literature review and hypotheses development; section 4 is the outlines of methodology, followed by section 5, the presentation and discussion of results while section 6 is the conclusion and implications.

The State of Unemployment in Nigeria
Record revealed that Nigerian National Bureau of Statistics (NBS) report (2017), unemployment rate in Nigeria increased from 14.2 per cent in the fourth quarter of 2016 to 16.2 per cent in the second quarter

of 2017 and 18.8 per cent in the third quarter, 2017. Further, unemployment increased from 13.6million in the second quarter of 2017, to 15.9 million in the third quarter of 2017. Considering the perspective of graduates into employment, the statistics show that 45.72% of graduates in Nigeria are unemployed (NBS, 2017). Moreover, over 1.8 million graduates are produced annually by the institutions of higher learning into the labour market without creating employment (World Bank 2017; NBS, 2017).

With the current problem of unemployment, many graduates have been place in a state of idleness and made to become homeless persons with no resources to survive in the society. This condition has made them hopeless with themselves and engaging into social vices (Adawo, Essien &Ekpo, 2012). This implies that graduates also suffer exclusion in the social aspect of life and have no recognition by parent, peer group and relations to regard them as not responsible in the society. These have psychological implications on these individuals by destroying their morals and interactions which paves way for conflict of social bond, high misconduct rates and uncertainty in the level of social order in a country.

More still, Yusuf, Muhammed and Kazeem, (2014) documented that, of all the difficulties encountered by Nigerian graduates in recent time, there is no one that is as unsafe, insistent and insupportable as the problems of high joblessness among Nigerian graduates. Nevertheless, the enormous waste of talented graduates (human capital) and loss of asset from institutions of higher learning, this indicates a social threat to graduates and are often exposed to defeat and non-conforming behaviours. Similarly, Olukayode, (2017) opposed that with the increasing unemployed graduates, the country will continue experience under development that cannot create employment to solve this economic and social problem. In view of this problem, there is need for the government of Nigeria to borrow workable models from South Korea, Thailand, Israel, Brazil and many others to reduce the unemployment in the country. Thus, investigation into factors that affect self-employment among Nigeria graduates is pertinent.

LITERATURE AND HYPOTHESES DEVELOPMENT

Theoretical Considerations
Psychological Capital Theory

Psychological capital believes that individual who has positive mindset in terms of self-belief, hope for goal attainment, high expectation and the ability to overcome difficult circumstances can help him/her self to achieve a desired goal in life. This shows that a graduate with such resources easily venture and survive into self-employment for a living. More so, psychological capital is largely drawn from the theory and research in positive psychology applied to the workplace (Peterson & Seligman, 2004; Seligman and Csikszentmihalyi, 2000; Sheldon & King, 2001; Snyder & Lopez, 2002). It has been defined as 'the study and application of positively-oriented human resource strengths and psychological capacities that can be measured, developed, and effectively managed for performance improvement in today's workplace'(Luthans & Jesen 2002). Luthans, et al., (2007) further operationalized psychological capital as an individual's positive psychological state of development that is characterized by: first, having confidence (self-efficacy) to take on and put in the necessary effort to succeed at challenging tasks; second, making a positive attribution (optimism) about succeeding now and in the future; third, persevering toward goals, and when necessary, redirecting paths to goals (hope) in order to succeed; and lastly, when beset by problems and adversity, sustaining and bouncing back and even beyond (resiliency) to attain success. Empirical studies, since then, have provided evidence in support of positive relationship between psychological capital and organisation performance (Peterson et al., 2011; Sweetman et al., 2011; Azimi, 2014). Looking at the study of psychological capital elements in other contexts can be applicable as a predictor in this study self-employment among graduates. Nevertheless, the theory is limited by the fact that not all human behaviours are the same, individuals think and response to issues differently.

HYPOTHESES DEVELOPMENT

Self-efficacy and Self-employment

The success of any self-employed is informed by the ability and self-worth of the individual. Thus, self-efficacy represents the general belief and confidence of people in achieving their set goals. Hmieleski and Carr (2002) observed that individuals with high self-efficacy can influence both negatively and positively. Owner managers who are self-confident choose challenging tasks to motivate themselves against the obstacles faced while working to accomplish goals. More so, Caprara et al., (2003) confirmed to the argument that Self-efficacy can be thought as an inner agent to direct individuals to effectively execute different business activities and roles in life. Luthans et al., (2017) established that there is a strong and positive relationship between self-efficacy and start-up activities.

Drnovsek, Patel and Cardon (2016) also revealed that self-efficacy has a positive and direct effect on the venture through goal-directed mechanisms. This finding suggests that self-employed who are aware of their ability and make deliberate use of them are more likely to realize business creation. Miao (2015) contended that self-efficacy negatively predicts business start-up and take-over by the intention of individuals. Moreover, a study by McGee, Peterson, Mueller and Squira (2009) supported the advancement of research on self-efficacy and its relationship to small business activities by developing a more robust measure of self-employment that can be used by researchers in a variety of contexts. Much of the preceding empirical research has relied on "total confidence of individuals to become Self-employed." The results of such research have shed light on how the start-up activities through Self-efficacy influence commercial activities. Brundin and Gustafsson (2013)stated that self-confidence increases the propensity to continue and venture into new investments.

Similarly, Beri and Jain (2016) concluded that individuals who possess average level of self-efficacy are successful in subsistent start-up activities. Additionally, Hmieleski and Baron (2008) elucidated that business individuals with self-efficacy are likely led to over confidence and it affects the overall attainment of venture creation activities. Additionally, self-efficacy is affected by the fear of failure, which has a strong negative impact on the decision to become an enterprising minded individual. Similarly, Özkalp (2009) observed that self-efficacy may be on the negative when the overzealousness of an individual's ability is exhibited to venture creation. This implies that people who believe in themselves more than everyone else are prone to make mistakes in the course of pursuing business activities. From the arguments advanced, it is pertinent that the relevance of self-efficacy to this study suggests that self-employed graduates who believe in themselves can accomplish business success than those who do not.

H1: There is a positive relationship between self-efficacy and self-employment among graduates

Hope and Self-employment

Hope is the component of individuals' thoughts about their ability to initiate and prolong movement toward goal accomplishment (Peterson & Byron, 2008). Similarly, it is also having the motivation or the will to achieve goals (Snyder et al., 1991); thus, one's sense of ability to generate ways or means to meet these goals (Snyder et al., 1991; Snyder et al., 1996). Currently, the two mechanisms make the willpower to say, "I believe I can do it" and or "I believe there are many ways".

However, for individuals to possess hope, they must have goals, the will and motivation to achieve such goals, and the ability to imagine multiple ways through which these goals could be achieved (Hmieleski & Carr, 2007). More so, hope is a component that helps to overcome the obstacles that keep one from taking the first steps toward employment or those that make one give up the path after being employed. It is argued that hope is a reservoir of employment, meaning that one cannot be successful without hope but give in to the negative structural forces that challenge one's resilience (Luthans et al, 2007).

Hope was found to be related to academic and sports success (Curry et al., 1997), goal attainment (Fledman et al, 2009), and performance (Peterson, & Byron, 2008; Peterson et al., 2006). As a positive state-like capacity, hope was found to be positively related to individual self-starting behaviour).

Additionally, the positive main relationship between hope and positive emotions were found that in turn were related to positive attitudes like engagement (Avey et al., 2008). In a similar vein, hope has been found to be positively related to individual initiative (Luthans, & Youssef, 2007; Luthans et al, 2008). Giving the current study, hope was found to be related to self-starting behaviour (Sweetman et al, 2011). Chances for exploration which is mainly about start-up activities (Kanter, 1988), setting goals and planning for the future as well as imagining multiple ways are critical to venture creation. It is likely to assume that individuals who are hopeful are more likely to be self-employed as they generate ways of achieving their goals. We hence set the hypothesis as thus:

H2: There is a positive relationship between hope and self-employment among graduates.

Resilience and Self-employment
The study reveals that resilience is one of the elements of psychological capital that influences self-employment. A broad framework of individual differences is needed to understand resilient outcomes in response to adverse conditions. Hence, those who are able to take action in the face of adversity - like the graduates in business - their positive reactions add to resilience and productive action. Resilience is the ability of an individual to continue living a purposeful life, in the face of hardship or adversity. Findings revealed that resilient owner mangers who experience failure previously, are always ready to make another attempt even in a terror conditions (Larsson, Miletad, Han & von Oelreich, 2016; Cope, 2011; Hayward, Forster, Sarasvathy & Fredrickson, 2010; Tedeschi & Calhoun, 2004). Graduates who can overcome difficulties that emerge from relatively ordinary processes that result from unique, unexpected dynamics and experiences of life (Sutcliff &Vogus, 2003; Masten, 2001)are individuals who can take advantage of opportunities around them to engage in business activities specifically designed to solve problems that meet people's needs (Baron &Markman, 2000). It is worth noting here that the notion of he/she who can overcome bad situation has a central role in business activities. Individuals are likely to remain optimistic in the face of difficult situations and setbacks (Benard & Barbosa, 2006; Markman, Baron & Balkin, 2005).So also, resilient business individuals survive in adverse conditions such as war, these individuals find their ways to circumvent obstacle or change them through their actions to discover an opportunity for business ventures.

Similarly, Luthans, Vogelgesang and Lester (2006) found that a businessman must be resilient as a preparation to face business problems and difficult situations meaning that resilience is a factor that motivates self-employment. Furthermore, among failed businessmen who are resilient are the ones likely to start again when they identify another business opportunity (Hayward, Forster, Sarasvathy & Fredrickson, 2010). This is clear since the personal disposition to act for self-employment decisions is an integrated element of well-formed business activities. Hence, the connection between resilience and business ventures is established considering that resilient individuals take the decision to start a venture even in the midst of difficulty. Therefore, from the empirical studies and the theoretical perspective, the hypothesis is set as:

H3: There is a positive relationship between resilience and self-employment among graduates.

METHODOLOGY

Design, Population and Sample
A cross-sectional survey design was employed in this study, and confined to self-employed graduates in Nigeria across North-Central Region. The choice of this region was because whereas as it is predominantly civil service environment, the rate of unemployment among graduates remains a menace to the geo-political zone and the country at large. A sample of 354 graduates was drawn from a list of business owners (Primary data, 2017).The participants were selected using systematic simple random sampling technique; and data were collected through a personal approach which yielded a good response rate of 88.7%. The data collection approach was chosen because the limited availability and efficiency of

postal and communication services in Nigeria could not allow questionnaires to be mailed, faxed or couriered to respondents without causing selection bias. 43% of the respondents were between 26-35 years, 55% were males, 64% had bachelor's degree, 67% were sole proprietors, and 64% of the businesses were between 1-5years. Responses were enlisted from manufacturing (14.5% firms), general trade (53.4% firms), hair and beauty salons (18.5% firms), and tailoring/fashion design (18.5% firms).

Measures and Questionnaire

The study used a six-scale questionnaire, designed to measure the opinion or attitude of the respondents was utilized to obtain self-reported information. The questionnaire designed is based on the adapted items by other scholars and modified to suit the context of this research on self-employment, self-efficacy, hope and resilience. Table 1 presents the details.

TABLE 1
OPERATIONALISATION AND MEASUREMENT OF VARIABLES

Variable	Dimension	Issues to examine	Measures	Sample qnnr items
Self-employment		Engaging in a day to-day economic activity. (Gielnik et. al., (2015; Linan and Chen, (2009)	Respondents' mean score of the **23 items** included in the questionnaire on a 6 point scale	*'How much effort do you put in mobilising the funds'* *'How much effort do you put in collecting the cash receipts business'*
	Self-efficacy	Graduates' ability, to demonstrate self-belief, confidence and capability to achieve a goal. (Luthan et al., 2004; Hmieleski &carr, 2002).	Respondents' mean score of the **10 items** included in the questionnaire on a 6 point scale	*"I feel confident in analyzing a long-term problem to find a solution"* *"I feel confident that I always accomplish my work/goals",*
	Hope	Conceptualized as a person's willpower to achieve the desired goal Akman and Korkut, (1993)	Respondents' mean score of the **10 items** included in the questionnaire on a 6 point scale	*At present, I am energetically pursuing my work/goals.* *I concentrate in achieving the goal set with a plan.*
	Resilience	Examining person's ability to face and bounce back problem (Luthan et al., 2004; Smith, Dalen, Wiggins, Tooley&Benard, 2008)	Respondents' mean score of the **10 items** included in the questionnaire on a 6 point scale	*"I usually manage differences in one way or another in my business",* *"I usually take stressful things at work in advance",*

Control Variables

The study predicts self-employment among graduates, and as such, we included age of the respondents and gender in the regression analysis to control for confounding effects associated with them. Age of respondent was controlled using four discrete categories (18-25years, 26-35years, 36-45years, 46years and above). Gender of respondents was controlled using dichotomous scale (male, female). While

education level was controlled for using four discrete categories (higher national diploma, bachelor's degree, masters, PhD).

Tests for Validity and Reliability

To establish convergent validity, an exploratory factor analysis was performed for each variable by running principle component analysis using varimax rotation method. Factor loadings below 0.5 coefficients are suppressed to avoid extracting factors with weak loadings. Specifically, factor analysis was performed on self-efficacy hope and resilience). The KMO and Bartlett's (1954) test of sampling adequacy was used to assess whether the questionnaire items used yield distinct and reliable factors (Kaiser, 1974). The dependent variable Self-employment and the independent variables self-efficacy, hope and resilience in this study was treated as a uni-dimensional variables.

Cronbach's α coefficients were computed to determine the internal consistency (reliability) of the scales of the study variables. The standardized Cronbach's α coefficients for all the scales, are all found to be above 0.7 recommended by Nunnally and Bernstein (1994) (self-efficacy, hope and resilience α=.832, .791, 868 and self-employment α=.91). The following steps were taken to detect whether common methods variance (CMV) is present as it leads to a false internal consistency. First, the items on the dependent variable were present before the independent variables. Second, dependent, independent and control variables in this study are not similar in content. Third, the anchors for the dependent, independent and control variables are not similar. Third, anonymity of the respondents was assured.

The tests for regression assumptions were run to assess the suitability of the data to perform regression analysis. Specially, normality, linearity, homogeneity and multi-collinearity were assessed using statistical and graphical means. The results showed that all the parametric assumptions were met.

TABLE 2
EXPLORATORY FACTOR ANALYSIS OF STUDY VARIABLES

Code	Statement	Self-efficacy	Hope	Resilience
SEF1	I feel confident in analyzing a long-term problem to find a solution.	.639		
SEF2	I feel confident contacting people (e.g., suppliers, customers) outside the business	.657		
SEF3	I believe in my ability to do any job I have never done before.	.652		
SEF4	I am confident of my ability to undergo pressure/challenging circumstances.	.665		
SEF5	I feel confident that I always accomplish my work/goals.	.638		
SEF6	I am sure of learning new things from a firm system which is difficult to understand.	.548		
SEF7	I feel confident talking about my business anywhere I find myself.	.707		
SEF8	I always fight for what I want in the face of challenges.	.752		
SEF9	I feel confident in finding solutions for my most difficult problems.	.766		
HPE1	At present, I am energetically pursuing my work/goals.		.734	
HPE2	I have several ways of accomplishing my set goal.		.725	

Code	Statement	Self-efficacy	Hope	Resilience
HPE3	I try better ways to improve my business goal when the performance is less than expected.		.719	
HPE5	I concentrate in achieving the goal set with a plan.		.600	
HPE6	I work at the set goals with the belief that, "Where there is a will, there is a way'.		.608	
HPE7	I always think about ways of getting out of a problem in my business.		.750	
HPE8	I experience failures in life but remain focused.		.746	
HPE9	I have a positive influence on most of the customers with whom I transact business.		.614	
RSI3	I try making my business succeed after failure.			.707
RSI4	I go on with my business successfully, with all the difficult responsibilities.			.645
RSI5	I am not discouraged when faced with difficulties in my business.			.674
RSI6	"I feel it but I quickly get through itwhen I am faced with disappointment in my business.			.662
RSI7	I do not give up when things look hopeless.			.754
RSI8	I put in the best effort no matter what happens.			.757
RSI9	I like challenges that could improve my business.			.707
RSI10	I believe I can grow in positive ways by dealing with difficult situations.			.639
	Total variance Explained			
	Percentage	45.55	51.40	59.71
	Cumulative Percent	22.35	41.37	59.71
	Eigen Value	8.045	6.847	2.580
	Scale reliability analysis			
	Cronbach's alpha	.911	.910	.902

Kaiser Meyer Olkin measure of sampling adequacy = .949
Bartlett test for sphericity = 8254.866, df=703, significance level =.000

From the factor analysis each item loadings have (above 0.5) on the rotated component matrix. This theoretically indicates the convergent validity of self-efficacy, resilience and hope are having items measuring separate the variables. Reliability tests relating to each component scale were satisfactory, with Cronbach's alpha coefficient of all study variables having 0.7 and above. The three study variables were labelled giving the percentages of the total variance explain as follows, self-efficacy (45.55%), hope (51.40%), followed by resilience (59.71%) respectively. This implies that resilience have more explanatory power than self-efficacy and hope to cause variability than other study variables.

RESULTS

Correlation Analysis
The results in Table 3 showed a positive and significant relationship between the study variables self-efficacy and self-employment => r=.321, p<.05; hope and self-employment => r=.324, p<.05; resilience and self-employment => r=.303, p<.05). This provides support to hypothesis 1, which states that there is a significant positive relationship between self-efficacy and self-employment among graduates. This

suggests that, positive changes in self-efficacy are associated with positive changes in self-employment among graduates. The results further show that hypotheses 2 and 3 which covers the relationship between the study variables and self-employment are also positive and significant as well.

Additionally, the descriptive statistics generated in this study result from Table 3 included means and standard deviations and are presented in Table 3. On a 6-point scale, the means for self-efficacy, hope and resilience are 4.45, 4.57, 4.56 and 3.93 with standard deviations of .1.02, 0.99, 0.87and 1.20 respectively. According to Field (2009), when standard deviation are small compared to mean values, it is evident that the data points are close to the means, and hence, calculated means highly represent the observed data.

TABLE 3
PROVIDES THE INTER ITEM CORRELATIONS OF THE STUDY VARIABLES

Variables	Mean	Std .Dev	1	2	3	4
Self-efficacy-1	4.45	1.02	1			
Hope-2	4.57	0.99	.567**	1		
Resilience-4	4.56	0.87	.660**	.665**	1	
Self-employment-6	3.93	1.20	.321**	.324**	.303**	1

**. Correlation is significant at the 0.01 level (2-tailed)
*. Correlation is significant at the 0.05 level (1-tailed)

Regression Analysis

The motivation of this study was driven by the possibility of differences in contribution of study variables in explaining self-employment among graduates. To do this, first, we regress each of the variable with the control variables on self-employment. This is followed by a hierarchical regression where we determine the contribution of each variable in explaining self-employment.

In model 1, we regress the control variables (age and gender) on self-employment and the results show that much as the variables explain -0.02% of the variance in self-employment, their contribution effect is insignificant. Self-efficacy was added to the equation in model 2, and the results revealed that resilience explains 12.5% of the variance in self-employment. Overall, the model explains 13.0% of the variance in self-employment. We also examine the variance inflation factors (VIFs) in our models to test for multicollinearity. The highest VIFs were well below the threshold value of 10 suggested by Field (2009) indicating that multicollinearity is not an issue of concern to the regressions. However, the results tells us that resilience has a greater effect on self-employment among graduates in this context. If we are to develop training packages to improve self-employment among graduates, there is need to pay attention and identify the areas of emphasis. This led us to conduct a hierarchical regression analysis.

Regression involving the study variables
Four models were specified as:

Model 1: $SE = b_0 + b_1A + b_2Age + \varepsilon$
Model 2: $SE = b_0 + b_1A + b_2Age + b_3SEF + \varepsilon$
Model 3: $SE = b_0 + b_1A + b_2Age + b_3SEF + \varepsilon + b_5HPE + \varepsilon$
Model 4: $SE = b_0 + b_1A + b_2Age + b_3SEF + \varepsilon + b_4HPE + \varepsilon + b_5RES + \varepsilon$

SE = Self-employment
b_0– is a constant
b_1A – is the unstandardized B coefficient of business age
$b_2Gender$– is the unstandardized B coefficient of business owners
b_3Sef– is the unstandardized B coefficient of Self-efficacy
b_4hpe – is the unstandardized B coefficient of Hope
b_5Res – is the unstandardized B coefficient of Resilience
ε is the error term.

TABLE 4
HIERARCHICAL REGRESSION RESULTS OF STUDY VARIABLES

Variables	Model1	Model2	Model3	Model4	Tolerance	VIF
Age	.069	.038	.048	.038	.979	1.022
Gender	-.017	-.003	.002	.006	.979	1.022
Resilience		.298**	.086	.072	.988	1.012
Self-efficacy			.186*	.128	.514	1.946
Hope				.113	.335	2.988
Model Summary						
R^2	.005	.093	.107	.125		
Adjusted R^2	-.002	.084	.096	.111		
R^2 Change	.005	.093	.107	.125		
F- Value	.724	10.458	9.199	8.727		
Sign	.763	.000	.026	.013		

*p<.05; **p<.001; reported results are standardised regression coefficients)*

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Discussion of Findings

The aim of this paper was to determine the impact of the study variables self-efficacy, hope and resilience on self-employment among graduates, with a special emphasis on the variable with high contribution effect on self-employment. The results augment following self-efficacy and resilience. First, the study reports that self-efficacy and resilience are positive and significant predictors of self-employment. This is true because for an individual to get started and achieve high performance, the person must have confidence in his/her ability to mobilize his/her motivation, cognitive resources, develop the ability to overcome hard times and courses of action is necessary (Costantini, et al, 2017). An individual must be expectant of desired outcomes. This will motivate the person to pursue his/her goals and deal with difficult situations (Ziyae, Mobaraki, &saeediyoun, 2015). The way an individual reacts when faced with negative experiences also matters. Individuals with the tendency to bounce back after past negative experiences will not allow their past to obstruct their achievement (Drnorsek, Patel, &Cardon, 2016). Such individual are risk takers, which is a virtue of an individual that can venture into business and survive.

More so, graduates with self-confidence in the context of this study means those individuals who have ability of what he/she can do to survive in life. Implying that a capable graduate, is assertive and have every prospect of believing in doing any job that has never been done before to make his/her earns meet (Luthans&Youssef-Morgan, 2017). We argue in this study that individuals who are confident do have the tendency to undertake pressure and difficult circumstances in endeavouring for greater height.

This is fact, especially within the choice of day to day business activities. Additionally, is only those who have confidence that believe in themselves and can possess the ability to fight for what they want in the face of challenges (Koltai & Muspratt, 2013; Smith, 2008; Bird, 1988). Giving this fact in this context, individuals need to determine their capability to accomplish their set objectives. From the discussion, it validates hypothesis 1: Which says there is a positive significant relationship between self-efficacy and self-employment among graduates in Nigeria.

Hypothesis3: tested the relationship between resilience and self-employment among graduates. The study results provide support that, resilience and self-employment have positive and significant relationship among graduates in Nigeria. This is true considering the evidence that a person can demonstrate the ability to become successful in business with all the difficulties surrounding graduates in this context. He/she believes to progress by dealing with challenging situations positively, such an individual can earn a living especially with the spirit of overcoming difficult situation. Graduates in this context do not get discouraged when faced with obstacles in their businesses. More to this, individuals should have the determination to feel some hitches, but quickly get through it when faced with frustration in their day to day struggle to earn a living by overcoming what will affect the business operations (Hayward, Forster, Sarasvathy & Fredrickson, 2010). Considering one of the psychological elements, resilience contributes the highest variability to explain self-employment among graduates in Nigeria. Meaning, it is not sufficient for him/her to have self-belief, being expectant and optimistic in pursuing business activities. Hence, graduates need to pay attention to the ability to understand and overcome challenges that could improve their businesses for the better (Larsson, Miletad, Han & von Oelreich, 2016).

CONCLUSION, IMPLICATIONS, AND LIMITATIONS

This paper examined self-efficacy, hope and resilience on self-employment among graduates. The results revealed that improvement in self-employment among graduates is a function of an individual's ability to be self-confident on what one can do to earn a living by developing a change in his/her behaviour with a focus on the mentality of overcoming hard times in life. This paper suggest several implications. From the academic point of view, we explore the role of both self-efficacy, hope and resilience in predicting self-employment. Theoretically, the findings is coherent with the psychological capital theory, which emphasizes the role of positive mind-set in changing the behaviour of individuals. In sum, our finding confirms that self-efficacy, hope and resilience are important drivers of self-employment among graduates. Hence, graduates who possess the capability, desire to achieve a goal and have tireless ability can easily venture and survived in business activities (Luthans &Youssef-Morgan 2017).

Subsequently, researchers should isolate optimism, proactiveness and innovativeness and examine their contributions to self-employment among graduates. To the policy makers, there is the need for a deliberate policy to change the educational system by nurturing students into self-employment early enough, with emphasis on hands on orientation as opposed to theory driven. This will go a long way in changing the behaviour of the graduates towards being self-reliance. At managerial/practical level, graduates must be enthusiastic to adapt to the current realities by thriving for survival.

Nonetheless, the results of this study must be understood with caution. First, although a survey questionnaire was employed in this study, qualitative approach would have explore the reasons why the respondents held certain views were not started. Subsequent studies might benefit from a mixed methodology. Second, hope should be tested as mediating variable in the relationship between self-starting behaviour and self-employment. Some businesses are easy to start and survived, and so it is important that other investigations take into consideration other factors to gain more insights on the relationship. Third, this study was cross sectional and therefore we did not capture changes in attitudes of respondents over time cannot be avoided. This may call for a continuation studies by employing longitudinal design to capture the tendency of results. Lastly, giving the result from our final model in the

hierarchical regression, explains about 43.9% of the variation in self-employment, it is imperative that future studies should conduct a study on other factors that predicts for the remaining 57.1% of the variance. In spite of its limitations, this study reliably makes important contributions as discussed above. Future study may wish to reproduce in different contexts.

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