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ANALYSIS OF SOCIAL CAPITAL AND ENTREPRENEURIAL INTENTION OF FARMERS IN NIGERIA

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A B S T R A C T

This study aimed at analysing social capital and the entrepreneurial intention of farmers in Nigeria. The study specifically investigated the effect of social capital on Attitude towards Behaviour (ATB) of farmers; and Perceived Social Norms (PSN) of farmers. This study employed survey.Totaly120 questionnaires were mailed to respondents, and 158 were physically administered. The study analysed data using both descriptive and inferential analytical technique (regression analysis). Social trust, network density, network size and demographic diversity were used as proxies of social capital, and ATB of farmers and PSN of farmers as entrepreneurial intention. Finding showed that network size, network and social trust have significant positive effects on ATB of farmers in Nigeria, and that demographic diversity has significant negative effects on ATB of farmers in Nigeria. Furthermore, finding showed that network density and social trust have significant negative effects on PSN of farmers in Nigeria. The study concluded that entrepreneurial intention of farmers depends on social capital. The study recommended that network size, network density and social trust within the social capital should be improved and sustained, and that farmers should take advantage of network size and demographic diversity as these contribute to PSN.

1. INTRODUCTION

Farmers around the world have developed social capital through their agricultural activities. This social capital is essentially a network of social relationships that farmers build through organisations and groups with shared values, as well as their unique and economic resources. Various farmer organisations, such as the World Farmers' Association (WFA), International Farmers Aid Association (IFAA), Pan African Farmers Organisation (PAFO), and Kaduna Agricultural Development Project (KADP), exhibit common characteristics of social capital, including social trust, demographic diversity, network size, and frequency of interaction. These elements collectively form distinct constructs of social capital, indicating the number of relationships each person has, how strong their ties are, how many people they know, and how connected their social networks are. In Nigeria, a network of social connections among farmers constitutes social capital. Scholarly studies have demonstrated that social capital is a network of relationships and social interactions that can facilitate knowledge acquisition, opportunity analysis, and exploitation (Ceci et al., 2020; Ciambotti et al., 2023; Lee et al., 2023; Sunday Aneke & Ja'afaru Garba, 2024; Prieto-Pastor, 2018).

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Understanding how social capital affects the entrepreneurial aspirations of farmers is crucial for the success of Nigeria's agricultural industry. It is unclear whether farmers' social capital adequately takes into account the factors that shape their entrepreneurial intentions. Previous research has identified several important precursors of entrepreneurial intention, including attitude, subjective norms, and perceived behavioural control (Austin & Nauta, 2016; Valencia-Arias et al., 2018). Studies have shown that social capital has the potential to predict entrepreneurial intentions (Mahfud et al., 2020; Pérez Fernández et al., 2021). However, there is a significant gap in research when it comes to investigating the connection between social capital and farmers' entrepreneurial intentions in Nigeria.

The aim of this study is to provide concrete evidence of the importance of social trust, network size, and demographic diversity in fostering farmers' entrepreneurial intentions in Nigeria. According to Tatarko and Schmidt (2013), previous research has shown a link between social capital and the attitudes and behavior of individual farmers towards agribusiness, but this may not apply to the Nigerian context. Previous studies (Stam et al., 2014; Arafat et al., 2018) have emphasized the significance of social capital for farmers' ability to prosper and succeed, as well as their entrepreneurial intentions for driving economic transformation.

2. LITERATURE REVIEW

2.1 Conceptual Review

The pivotal concepts of social capital and entrepreneurial intention have garnered significant attention due to their profound impact on the dynamics of the field of business management. Several studies (Cheng & Liao, 2017; Utami et al., 2017; Theodoraki et al., 2017) demonstrate the crucial role played by social capital in shaping the entrepreneurial landscape within the management and agribusiness sector.

Social capital is a concept rooted in social networks and relationships, and it emerges as a linchpin in the agribusiness environment. It is recognized for its instrumental role in not only fostering but also expediting the processes of opportunity discovery, evaluation, and exploitation. This multifaceted role of social capital is particularly emphasized in the literature, highlighting its capacity to serve as a catalyst for entrepreneurial endeavors within the agribusiness domain. The studies cited collectively emphasize that social capital acts as a facilitator, creating an environment conducive to the identification and assessment of opportunities (Georgiadou & Syed, 2021; Jayakar Pai, & More, 2018). Strong social networks provide individuals in agriculture-related businesses with access to important knowledge, tools, and assistance, which improves their capacity to successfully negotiate the challenging terrain of entrepreneurship. Additionally, social capital is recognised for its role in facilitating stakeholder engagement, trust, and knowledge exchange, which helps actualize entrepreneurial aspirations.

According to Payne et al. (2011) and Ghahtarani et al. (2019), social capital refers to the value inherent in interpersonal connections between individuals or groups. Bondeli et al. (2018) described social capital as the quantity of resources that are part of, accessible through, and produced by an individual's or a social unit's network of relationships. Angervall et al. (2018) added that it includes access to information, resources, and support for business. Therefore, social capital can be seen as a network of interpersonal connections between farmers that creates opportunities for the utilization of resources for entrepreneurial purposes. The Social Capital Theory (SCT) has identified social trust, network size, and demographic diversity as important components of social capital.

Entrepreneurial activity requires legitimate behavior, and intentions are a crucial aspect of cognitive approaches to understanding human behavior. Currie and Killin (2019) suggest that intentions are a primary and accurate predictor of behavior, and therefore, entrepreneurial intentions are critical in predicting behavior towards engaging in entrepreneurial activities. Ajzen (1991) identified three key components of entrepreneurial intention: farmers' attitudes towards behavior, perceived social norms, and perceived behavioral control.

2.2 Hypotheses Development

Based on the assertion of SCT, figure 1 shows that social capital constructs have the likelihood of influencing entrepreneurial intentions of farmers. However, the economy of Nigeria will benefit from farmers' growing entrepreneurial aspirations. If farmers' social capital transitional power is preserved, it might promote economic development. In order to advance the economy, social interactions and cooperation among farmers must be given a value. Social trust, network density, network size and demographic diversity are conceived to have impacted on the entrepreneurial intentions of farmers. Network size can be taken as a predictor of entrepreneurial intention of farmers. Klyver and Schøtt (2011) expressed that network size affects how entrepreneurial intention develops.

The term "network size" refers to the number of farmers within a group. We argue that farmers' behavior and attitude towards agribusiness will improve if their perceived network size increases. This assertion has not been supported by previous research and can be seen as a crucial connection between farmers' attitudes towards entrepreneurship and their perception of network expansion. As the network grows, more resources become available, leading to more opportunities being identified and taken advantage of. This led to hypothesizing that:

H1: Network size has significant effect on the attitude towards behaviour of farmers.

The basic explanation of the network density in social capital is the ratio of actual edges to the total number of

feasible edges for a particular network (Hu, 2018). In another way, it refers to the degree of ties between network members (Burt, 1992; Zhao et al., 2015). Some studies measure social capital with respect to network density (Widén-Wulff & Ginman, 2004). In the social capital of farmers, network density is likely to induce improved attitude towards the behaviour of farmers. What we assume the majority of other people normally does and approves of is referred to as perceived social norms (Robinson, 2015). High network density is also expected to result into high farmers' perceived social norms. A dense network will promote social norms. These led to the hypotheses that:

H2a: Network density has significant effect on the attitude towards behaviour of farmers.

H2b: Network density has significant effect on the perceived social norms of farmers.

In social capital, demographic diversity is considered appropriate (Liñán et al., 2011). In a bid to investigate demographic diversity, studies (such as Sandhu et al., 2011; Keat et al., 2011) found education and business background to have statistical significant effects on entrepreneurial intention. Demographics were found to have effect on attitudes toward behaviour (Basu & Virick, n.d). This led to the hypothesis that:

H3: Demographic diversity has significant effect on the attitude towards behaviour of farmers.

Trust is attached to emotional support. The ground upon which entrepreneurial intention may be developed is emotional support. In a bid to make a clarification, Klyver and Schøtt (2011) discovered that trust between farmers can increase the likelihood that the entrepreneur may obtain sensitive information and emotional support. Thus, social trust is believed to have significant influence on attitude towards behaviour and perceived social norms of farmers. Tung et al. (2012) reported that lack of trust results in purposeful and attitudinal inconsistencies. Lobb et al. (2007) added that social trust can explain farmers' behavioural intention. These led to hypothesizing that:

H4a: Social trust has significant effect on the attitude towards behaviour of farmers.

H4b: Social trust has significant effect on the perceived social norms of farmers.

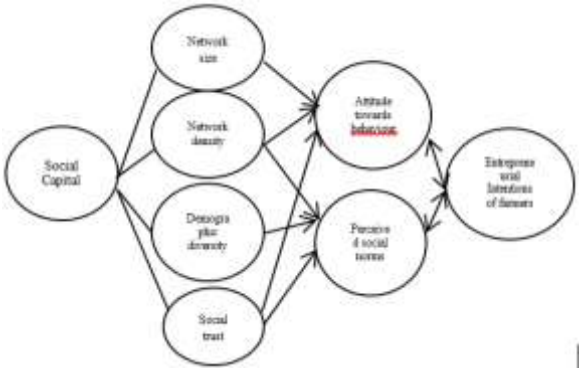

Figure 1. Social Capital and Entrepreneurial Intentions

2.3 Theoretical Consideration

This study employed the Social Capital Theory (SCT) as its framework of analysis, which was developed by Bourdieu (1986). In recent decades, SCT has emerged as a promising approach to understanding social phenomena. SCT suggests that social capital is dependent on the opportunities that arise from interconnectivity among farmers within a group. The theory identifies social trust, network density, network size, and demographic diversity as the dimensions of social capital that influence the interaction among farmers within their group. SCT assumes that these dimensions have positive social effects, and when farmers perceive the benefits and support of their social network, they are more likely to have entrepreneurial intentions, such as starting new agribusinesses, expanding existing ones, or diversifying. The theory focuses on leveraging social networks and resources to their fullest potential to influence entrepreneurial intentions.

Theory of Planned Behaviour (TPB) suggests the attitude towards behaviour and perceived social norms as constructs of farmers' entrepreneurial intentions. TPB was propounded by Ajzen in 1991. The theory was used in previous studies (Krueger et al., 2013; Zeffane, 2014) to describe how entrepreneurial intention comes to play. The theory's assumption holds that entrepreneurial intention can be determined by attitude towards behaviour and perceived social norms.

The attitude towards behaviour refers to a person's perception of how desirable or undesirable a particular behaviour is (Zeffane, 2014). Subjective norms, on the other hand, are the perceived social pressures to either engage in or avoid a certain behaviour. When farmers believe that their social connections support their decision to engage in a particular behaviour and when those social connections themselves engage in that behaviour, the farmers are more likely to feel the social pressure to engage in that behaviour (Malebana, 2016). Malebana (2016) defines social referents as individuals who are socially connected to a particular person and are likely to influence that person's behaviour and decisions based on their approval or disapproval of those behaviours and decisions, as well as that person's willingness to conform to the preconceptions of those individuals.

3. METHODOLOGY

In this study, the authors employed both one-on-one surveys and mailing methods to collect data for testing their proposed hypotheses. The proposed model is displayed in Figure 1, and the questionnaire used in the study was well-structured with a 5-point Likert scale. The authors sent out 120 questionnaires by mail and administered 158 in person. The study considered certain criteria, such as the accessibility of respondents, their ability to learn quickly, their involvement in social group interactions and activities, and their participation in knowledge sharing activities. To better comprehend and obtain more data, the study utilized a quantitative approach, which is characterized by the deductive method. The study covered each of the six geopolitical

zones in Nigeria, with at least 46 questionnaires assigned to each zone using convenient sampling. The instrument's reliability was assessed using Cronbach's test, as shown in Table 2. The data were analyzed using descriptive and inferential analytical techniques, including regression analysis, with the independent variables of social trust, network density, network size, and demographic diversity being regressed against the dependent variables of farmers' perceived attitudes and social norms. The models are specified below.

$ATB = a + \beta_1 SLT + \beta_2 NKD + \beta_3 NKS + \beta_4 DCD + \varepsilon$ ……. i

$PSN = a + \beta_1 SLT + \beta_2 NKD + \beta_3 NKS + \beta_4 DCD + \varepsilon$ ……. ii

Where,

a = Constant
SLT = Social Trust
NKD = Network Density
NKS = Network Size
DCD = Demographic Diversity
ATB= Attitude towards Behaviour
PSN= Perceived Social Norms
β_1, β_2, β_3 and $\beta 4$ are regression coefficients
ε = residual or stochastic term

4. DATA ANALYSES AND RESULTS

Table 1.Demography of Respondents

Category	Variables	Freq.	Percent(%)
Gender	Male	156	56.1
	Female	122	43.9
	Total	278	100.0
Age	21-30	111	39.9
	31-40	131	47.1
	41-50	19	6.8
	51-60	10	3.6
	61 and above	7	2.5
Marital Status	Single	93	33.5
	Married	111	39.9
	Divorced	35	12.6
	Separated	29	10.4
	Widowed	10	3.6
Educational Qualification	Primary	43	15.5
	Secondary	91	32.7
	Others	144	51.8
Household Size	1-5	117	42.1
	6-10	56	20.1
	11-15	37	13.3
	16-20	33	11.9
	21-25	10	3.6
	26-30	18	6.5
	31 and above	7	2.5

Source: *Field Survey (2021)*

Table 1 shows that 156 respondents (56.1%) were male; and 122 respondents (43.9%) were female. It depicts that majority of the respondents were male.

The table 1 shows that 111 respondents (39.9%) were within the age range of 21 to 30; 131 respondents (47.1%) were within the age range of 31 to 40; 19 respondents (6.8%) were within the age range of 41 to 50; 10 respondents (3.6%) were within the age range of 51 to 60; and 7 respondents (2.5%) were within the age range of 61 and above. The implication of this is that majority of respondents were within the ages of 31 to 40.

The table 1 shows that 93 respondents (33.5%) were single; 111 respondents (39.9%) were married; 35 respondents (12.6%) were divorced; 29 respondents (10.4%) were separated; and 10 respondents (3.6%) were widow(er). The implication of this is that majority of respondents were married.

Table 1 shows that 43 respondents (15.5%) were Primary School Leaving Certificate holders; 91 respondents (32.7%) were Senior School Certificate holders; and 144 respondents (51.8%) were holder of other higher certificates. This result depicts that majority of respondents in the study area were holders of higher certificates.

Table 2. Descriptive statistics of variables

Variables	Cronbach (α)	Mean ($\bar{x}$)	Std. Deviation (SD)
NKD	.787	3.5647	1.74382
DCD	.956	3.6115	1.76001
NKS	.945	2.9137	1.69084
SLT	.868	3.5719	1.58520
ATB	.780	3.1475	1.26741
PSN	.847	3.5036	1.01166

Source: *Authors' Computation, 2021*

Table 2 shows network density ($\bar{x}$= 3.5647; SD= 1.74382), demographic diversity ($\bar{x}$= 3.6115; SD= 1.76001), network size ($\bar{x}$= 2.9137; SD= 1.69084), social trust ($\bar{x}$= 3.5719; SD= 1.58520), attitude towards behaviour ($\bar{x}$= 3.1475; SD= 1.26741), and subjective norm ($\bar{x}$= 3.5036; SD= 1.01166). The results show instrument's reliability given the variables; network density (α= .787), demographic diversity (α= .956), network size (α= .945), social trust (α= .868), attitude towards behaviour (α= .780), and subjective norm (α= .847).

RMR measures the average difference between observed and predicted covariances (as shown in table 3). The RMR is 0.098, indicating a relatively good fit. GFI indicates how well the model's predicted covariances approximate the observed ones. Values range from 0 to 1, with 1 being a perfect fit. The GFI is 0.927, meaning a reasonably good fit. AGFI adjusts the GFI for the model's complexity, providing a more conservative measure of fit. The AGFI is 0.909, suggesting a good fit. PGFI evaluates how well the model fits the data while considering its parsimony (simplicity). Higher value is better, and the PGFI is 0.746, and this indicates an acceptable fit.

Table 3. Model Fit Summary

	RMR, GFI		**Baseline Comparisons**		**Parsimony-Adjusted Measures**		**RMSEA**	**Chi-square (df)**	**P-value**
	Default model	Saturated model	Default model	Saturated model	Default model	Saturated model	Default model		
RMR	.098	.000							
GFI	.927	1.000							
AGFI	.909							256.734(22)	.055
PGFI	.746								
NFI			.971	1.000					
RFI			.967						
IFI			.996	1.000					
TLI			.995						
CFI			.996	1.000					
PRATIO					.877	.000			
PNFI					.852	.000			
PCFI					.874	.000			
RMSEA							.024		
LO 90							.000		
HI 90							.036		
PCLOSE							1.000		

NFI compares the fit of the model to the fit of an independence model (a null model). The NFI of 0.971 shows higher values, which is quite good. RFI is similar to NFI but penalizes for model complexity. The RFI is 0.967, suggesting a good balance between fit and complexity. The IFI is 0.996, indicating a good fit compared to the null model. The TLI is 0.995, suggesting a good fit. The CFI is 0.996, indicating a good fit. PRATIO index compares the model's fit to a saturated model (a model with perfect fit to the data). The PRATIO is 0.877, which is acceptable. The Default model has a moderate PNFI of 0.852. The Default model has a PCFI of 0.874, indicating a reasonable fit. RMSEA measures the discrepancy between the model and the population covariance matrix. The RMSEA is 0.024. This is a small value (close to 0), and this suggests a good fit.

Table 4.Results of regression model

	Coeff (β)	**Std. Error**	**t-stat**	**P-value**	**R-Square**
NKS → ATB	.433**	.044	9.907	.014	.502
NKD → ATB	.207*	.030	6.974	.022	.577
DCD → ATB	-.199*	.034	-5.834	.024	.607
SLT → ATB	.184*	.045	4.074	.031	.629
NKD → PSN	-.267**	.019	-14.400	.010	.354
SLT → PSN	-.081*	.019	-4.333	.028	.599

Source: *Authors' Computation, 2021*

Table 4 displays the impact of network size, network density, demographic diversity, and social trust on the ATB of farmers. The outcomes demonstrate that network size (R2= 0.502), network density (R2= 0.577), demographic diversity (R2= 0.607) and social trust (R2= 0.629) have a substantial explanatory power over the ATB of farmers. This means that 50.2% of the variation in the ATB of farmers can be attributed to network size, 57.7% can be attributed to network density, 60.7% can be attributed to demographic diversity, and 62.9% can be attributed to social trust in the social capital. However, the remaining unexplained variations (in network size- 49.8%, network density- 42.3%, demographic diversity- 39.3% and social trust-37.1%) indicate that there could be other variables that also predict the ATB of farmers. Overall, the R2-values indicate that the variables in the model have a strong impact on the ATB of farmers. The results for the coefficient of determination demonstrate that network density (R2= 0.354) has a weak effect on the perceived social norms (PSN) of farmers, while social trust (R2= 0.599) has a considerable strong effect. Specifically, 35.4% of the variation in PSN of farmers can be explained by network density, and 59.9% can be explained by social trust in the social capital. However, the remaining unexplained variations (in network density- 64.6% and social trust-40.1%) suggest that there are other variables that can predict PSN of farmers.

Table 4 presents the impact of network size, network density, demographic diversity, and social trust on the ATB of farmers. The findings show that network size (R2 = 0.502), network density (R2 = 0.577), demographic diversity (R2 = 0.607), and social trust (R2 = 0.629) significantly affect the ATB of farmers. The R2 values indicate that these variables explain 50.2%, 57.7%, 60.7%, and 62.9% of the variation in the ATB of farmers,

respectively. However, there is still unexplained variation, ranging from 37.1% to 49.8%, indicating the possibility of other variables that can predict the ATB of farmers. Despite this, all R2 values suggest that the variables in the model have a strong impact on the ATB of farmers.

Regarding the individual coefficient estimates, the results reveal that network size (β = 0.433; p-value = 0.01) and network density (β = 0.207; p-value < 0.05) have a positive linear relationship with the ATB of farmers. This means that a mean change in network size of 43.3% or a unit change in network density of 20.7% will lead to a proportional change in the ATB of farmers. On the other hand, demographic diversity (β = -0.199; p-value < 0.05) has a negative association with the ATB of farmers. Thus, a mean change in demographic diversity of 19.9% will result in an inverse change in the ATB of farmers. This indicates that an increase in demographic diversity will have a negative effect on the ATB of farmers. Social trust (β = 0.184; p-value = 0.01) also has a positive linear relationship with the ATB of farmers, with a mean change of 18.4% resulting in a direct proportional change in the ATB of farmers.

The coefficient estimate for network density (β= -0.267; p-value = 0.01) shows a negative linear link with PSN of farmers. This interprets that 26.7% increase in network density will lead to proportional decrease in PSN of farmers. For social trust (β= -0.081; p-value < 0.05), change in trust within social capital will negatively relate with PSN of farmers. That is, 8.1% upward mean change in social trust will result in downward change in PSN of farmers.

Table 5. Test of Hypotheses

	Coeff Estimate	Std. Error	Decision
H1: Network size → attitude towards behaviour	.433	.044	Supported
H2a: Network density → attitude towards behaviour	.207	.030	Supported
H2b: Network density → perceived social norms	-.267	.019	Supported
H3: Demographic diversity → attitude towards behaviour	-.199	.034	Supported
H4a: Social trust → attitude towards behaviour	.184	.045	Supported
H4b: Social trust → perceived social norms	-.081	.019	Supported

Source: *Authors' Computation, 2021*

** p<0.01; * p<0.05

Table 5 presents the hypotheses that were tested and the results obtained. The first hypothesis, which stated that network size has a positive effect on the ATB of farmers in Nigeria, was supported by the research evidence. This finding is consistent with the study conducted by Luo (2014), which revealed that network size influences entrepreneurial intentions because ATB is a component of entrepreneurial intentions. The second hypothesis, which examined the effect of network density on ATB and PSN, found that network density has a significant positive effect on ATB but a significant negative effect on PSN. This finding supports the conclusion of Klyver and Schøtt (2011) that network density has a significant influence on individuals' intention to become entrepreneurs. It is important to note that both ATB and PSN are indicators of individuals' intention to engage in entrepreneurial activities. The third hypothesis, which stated that demographic diversity has a significant effect on the ATB of farmers, was also supported by the research findings. This indicates that the diverse demographic factors of farmers are crucial in explaining their ATB. The fourth hypothesis, which examined the effect of social trust within the social capital on the ATB and PSN of farmers, found that social trust has a significant positive effect on the ATB of farmers but a significant negative effect on their PSN. This confirms the assertion made by Rantanen et al. (2015) that social trust is related to the behavior of individuals who aspire to become entrepreneurs. Additionally, the high level of confidence that farmers have in the trustworthiness, purity, and dependability of others within the social capital reduces their PSN.

5. CONCLUSION AND RECOMMENDATIONS

The social capital plays a critical role in shaping the entrepreneurial intentions of farmers, with network size, network density, demographic diversity, and social trust being key components that affect these intentions. The study examined two components of farmers' entrepreneurial intentions, namely ATB and PSN, and found that network size had a significant impact on ATB. A larger social network for farmers could lead to changes in their ATBs.

The network density, demographic diversity and social trust are also significant for explaining ATB of farmers. The effects of these variables are however different. Network size contributes more to ATBs of farmers compared to network density, demographic diversity and social trust. The effects of network size, network density and social trust to ATBs of farmers are positive. Only the effect of demographic diversity on ATB of farmers was confirmed negative. It was established that network density and social trust relate with PSN of farmers. Thus, network density and social trust can affect PSN of farmers negatively. The study recommends that:

- Network size, network density and social trust within the social capital should be improved and sustained; because they contribute positively and significantly to ATB of farmers. Also, there is need

for effective approach to manage demographic diversity of farmers in the social capital.

- Farmers should take advantage of network size and demographic diversity as these contribute to their PSN. Also there is need for improved network density and social trust within social capital to favourable impact on the PSN of farmers.

5.1 Limitations

There are numerous variables that are discussable on the nexus between social capital and entrepreneurial intentions of farmers in Nigeria, but this study only focused on few variables suggested by the Social Capital Theory. The study could not venture into the sub-constructs of the suggested variables. For instance, the study could not investigate the effect of diverse demographic variables on the ATB of farmers. Investigating these might have led into deviation from the specific objectives. Thus, future studies may explore these spotted limitations on scientific ground.

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