

VOLUME 11 NO.2
DECEMBER 2014

ISSN 1675-7017

SOCIAL and **MANAGEMENT** **RESEARCH** **JOURNAL**

Research Management Institute

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SOCIAL AND MANAGEMENT RESEARCH JOURNAL

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Social and Management Research Journal is jointly published by Research Management Institute (RMI) and UiTM Press, Universiti Teknologi MARA, 40450 Shah Alam, Selangor, Malaysia

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THE RELATIONSHIP BETWEEN PERSONALITY TRAITS AND ENTREPRENEURIAL INTENTIONS

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ABSTRACT

This study investigates the impact of personality traits on intention to start an entrepreneurship. In order to examine personality traits, the big five model was used. The big five model consists of five dimensions: extroversion, agreeableness, conscientiousness, emotional stability, and openness to experience. Entrepreneurship consists of six dimensions: hardworking, risk-taking, self-confidence, creativity, flexibility, and tolerance of ambiguity. In order to collect data, a 47 items questionnaire was designed. Statistical population was university of Isfahan's personnel, and sample size was 160 personnel and were selected based on the available sampling method. In order to analyse data, descriptive statistic, inferential statistics, ENTER method, and Durbin-Watson test has been used. To measure stability of questionnaires' items, Cronbach's alpha was calculated for each variable separately. The results of this article indicate that personality traits have an impact on the tendency to entrepreneurship. Based on these results, between all personality traits, agreeableness, conscientiousness, neuroticism, and openness to experience have impacts on the tendency to entrepreneurship and these factors could explain 0/533 of entrepreneurship regression. Durbin- Watson test results also indicate that there is no self-correlation between independent variables. Finally, empirical suggestions have been offered for human resources managers and related professionals.

Keywords: *Personality, personality traits, entrepreneurship, entrepreneurship dimensions.*

INTRODUCTION

In the present competitive and complex world, entrepreneurship has been characterised as one of the developmental bases between developed and developing countries. Because of the presence of Entrepreneurship, individuals in organisations tend to create achievement infrastructures. Based on the increasing presence of new competitors and sensations of distrust on traditional methods, necessities of entrepreneurship is appreciated in organisations (Mohamadi et al, 2011). Therefore the task of dynamic organisations is to discover and foster creativity and entrepreneurship capacities in their organisations. In order to foster creative and innovative personnels, each organisation needs to develop entrepreneurship-friendly structure and personnels inclined towards entrepreneurship. The organisations that cannot develop and build on their personnel's capabilities will be overtaken by their competitors (Mahdavi et al, 2006). One who wants to be an entrepreneur should conjugates individual traits, financial assets, and exciting resources. It is believed that many personality traits can be fostered which can lead to higher achievements in business (Shah-Hoseyni, 2004). Douglas Lober believes that three factors lead to developing entrepreneurship, including internal factors, external environment, and personality factors that the latter can have many effects on developing and fostering entrepreneurship (Mohamadi et al, 2011). Management theorists believe that personality traits are effective factors for organisational achievement and these factors have much more importance alongside the organisational and environmental factors. In addition, they believed that individuals should have two important traits: the first is skilled structure that means having adequate knowledge and expertise and the second is personality structure that means having personality traits such as self-confidence, risk taking, internal control and others (Mohamadi et al, 2011).

Previous studies on entrepreneurship and personality traits were conducted based on narrow personality traits such as motivation to achievement. In view of this there is a need for conducting studies to examine the relationship between extensive, reliable, and trustworthy dimensions of personality and entrepreneurship. Therefore, this paper aims to study the impacts of personality traits on the tendency to entrepreneurship. In order to study personality traits the big five personality model was

used. This model consists of five dimensions, that are extraversion, conscientiousness, openness to experience, agreeableness and emotional stability. Entrepreneurship dimensions consist of hard working, risk-taking, self-confidence, creativity, flexibility, and tolerance of ambiguity (Taheri et al, 2010).

Personality Traits

Some researchers believed that almost all dimensions of personality should be categorised through big five model's dimensions (Goldberg, 1993; Hogan et al, 1996). It seems that big five model's dimensions are different in various cultures. Some other studies indicate that big five model's dimensions have genetic themes and that probably are congenital (Jang, 1996; Rothman & Contzer, 2003). The dimensions of this model: extroversion, Agreeableness, Conscientiousness, Neuroticism, and Openness are discussed below: (Robbins & Judge, 2008).

The extraversion dimension captures one's comfort level with relationships. Extroverts tend to be gregarious, assertive and sociable. Introverts tend to be reserved, timid, and quiet (Robbins & Judge, 2008). Extraversion categorises by positive effects and emotions can be seen as a positive sensation (Clark & Watson, 1991).

The agreeableness dimension refers to an individual's propensity to defer to others. Highly agreeable people are cooperative, warm and trusting. People who score low on agreeableness are cold, disagreeable, and antagonistic (Robbins & Judge, 2008).

The conscientiousness dimension is a measure of reliability. A highly conscientious person is responsible, organised, dependable, and persistent. Those who score low on this dimension are easily distracted, disorganised, and unreliable (Robbins & Judge, 2008). Conscientiousness dimension can also be characterised by reliability, achievement-oriented, and orderliness. (Rothman & Contzer, 2003).

The emotional stability dimension often labelled by its converse, neuroticism-taps a person's ability to withstand stress. People with positive emotional stability tend to be calm, self-confident, and secure. Those with

high negative scores tend to be nervous, anxious, depressed, and insecure (Robbins & Judge, 2008).

The openness to experience dimension addresses one's range of interests and fascination with novelty. Extremely open people are creative, curious, and artistically sensitive. Those at the other end of the openness category are conventional and find comfort in the familiar (Robbins & Judge, 2008).

Entrepreneurship Dimensions

Entrepreneurship dimensions include hard working, risk-taking, self-confidence, creativity, flexibility, and tolerance of ambiguity (Taheri et al, 2010). Ambiguity tolerance refers to the ability of living without reconditioning environment and also refers to starting a new activity without knowing its results (Mashhadi Hoseyni, 2007). Based on some authors, hardworking is considered as a tendency to work in achieving goals and objectives at competitive situations and also refers to doing functions with high standards (Ourei Yazdi, 2008). Creativity refers to creating a new thought and idea. Flexibility refers to adapting to variable situations. A flexible individual is humanism, sympathetic and who want to help others (Alvani, 2006). Risk-taking means assessing uncertainty and designing strategies for managing this uncertainty and its outputs. Self-confidence means how much individuals vocalise themselves and believe themselves.

As mentioned in the previous sections this paper aims to study the impacts of personality traits on the tendency to entrepreneurship. In order to achieve this, the main hypothesis is formulated as personality traits have an impact on the tendency to entrepreneurship among the university of Isfahan's personals. Based on this main hypothesis, five secondary hypotheses are formulated as follows:

Hypothesis 1 (H1): Personality traits have impacts on hard work among the university of Isfahan's personnels.

Hypothesis 2 (H2): Personality traits have impacts on creativity among the university of Isfahan's personnels.

Hypothesis 3 (H3): Personality traits have impacts on risk-taking among the university of Isfahan's personnels.

Hypothesis 4 (H4): Personality traits have impacts on self-confidence among the university of Isfahan's personnels.

Hypothesis 5 (H5): Personality traits have impacts on tolerance of ambiguity among the university of Isfahan's personnels.

Hypothesis 6 (H6): Personality traits have impacts on the flexibility among the university of Isfahan's personnels.

RESEARCH METHODOLOGY

Data was collected via a questionnaire consisting of 47 items of which 22 items were on creativity and 25 items were on personality traits. Statistical population of this study is the university of Isfahan's personnel. Sample size determined 160 personnel and selected based on the available sampling method. In order to analyse data, descriptive statistic, inferential statistics, regression analysis, and Durbin-Watson test were used. The regression analysis was used to determine the impact of each personality trait on the tendency to entrepreneurship. Durbin-Watson analysis was used to determine whether there is any self-correlation between independent variables or not. Finally, in order to measure the stability of the questionnaire items, Cronbach's alpha was calculated for each variable separately.

DISCUSSION

As mentioned earlier, the main hypothesis is to study the impacts of personality traits on the tendency to entrepreneurship. At the significance level of 0/000 (Table 2), the regression model is significant. In order to test whether there is any self-correlation between independent variables, Durbin-Watson factor should be between 1/7-2. Results of analysis showed that Durbin-Watson factor of 1/7 indicates that there is no self-correlation between independent variables. The analysis of model's minor

values (based on significance levels presented in Table 1) indicates that the four dimensions of personality traits: agreeableness with beta 0/236; conscientiousness with beta 0/271; emotional stability with beta 0/249; and openness to experience with beta 0/192 have impacts on the tendency to entrepreneurship. These four dimensions could explain 0/533 of dependent variable variables. Based on this, the main hypothesis is supported and it is concluded that personality traits have an impact on the tendency to entrepreneurship and these factors could characterise as good and suitable indicators of tendency to entrepreneurship.

Table 1: Information about Main Hypothesis

Items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/025	0/090	1/549	0/123
Agreeableness	0/057	0/236	3/364	0/001
Conscientiousness	0/050	0/271	3/967	0/000
Emotional stability	0/042	0/249	3/789	0/000
Openness to experience	0/046	0/192	3/212	0/002

Table 2: Summary of Main Hypothesis

variable	R ²	Durbin-Watson	significance	H1
value	0/533	1/75	0/000	supported

H1 tests the impacts of personality traits on hard work, the significance level of 0/000 (Table 4) indicate that the regression model is significant. Durbin-Watson factor of 1/95 indicates there is no self-correlation between independent variables. And the analysis of model’s minor values (based on significance levels presented in Table 3) indicates that only one dimension of personality traits: conscientiousness with beta 0/334 has an impact on hard work and this dimension could explain 0/230 of dependent variable variation. Based on this the first hypothesis is supported and it can be concluded that personality traits have impacts on hardwork and this factor could be characterised as a good and suitable indicator of hardworking.

Table 3: Information about H1

Items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/046	0/061	0/820	0/413
Agreeableness	0/107	0/142	1/576	0/117
Conscientiousness	0/093	0/344	3/938	0/000
Emotional stability	0/078	0/056	0/664	0/508
Openness to experience	0/085	0/043	0/561	0/576

Table 4: H1 Summary

variable	R ²	Durbin-Watson	significance	H1
value	0/230	1/95	0/000	supported

H2 tests the impacts of personality traits on creativity, the significance level of 0/000 (Table 6) indicate that the regression model is significant. Durbin-Watson factor of 1/81 indicates there is no self-correlation between independent variables. The analysis of model’s minor values (based on significance levels presented in Table 5) indicates the four dimensions of personality: agreeableness with beta 0/187, consciousness with beta 0/201, emotional stability with beta 0/169, and openness to experience with beta 0/229 have impact on creativity. These factors could explain 0/373 of creativity variation. Based on this the second hypothesis is supported and it can be concluded that personality traits have impacts on creativity. So, these factors could be characterised as good and suitable indicators of creativity.

Table 5: Information about H2

Items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/046	-0/28	-0/414	0/680
Agreeableness	0/107	0/187	2/306	0/022
Conscientiousness	0/093	0/201	2/588	0/012
Emotional stability	0/078	0/169	2/228	0/027
Openness to experience	0/085	0/229	4/326	0/000

Table 6: H2 Summary

variable	R ²	Durbin-Watson	significance	H1
value	0/373	1/81	0/000	supported

H3 tests the impact of personality traits on risk-taking, the significance level of 0/000 (Table 8) indicate that the regression model is significant. Durbin-Watson factor (1/85) indicates there is no self-correlation between independent variables. The analysis of model’s minor values (based on significance levels at Table 7) indicates that two dimensions of personality which are emotional stability with beta 0/188 and openness to experience with beta 0/173 have impact on risk- taking and these factors could explain 0/275 of risk-taking variation. Based on this, the third hypothesis is supported and it is concluded that personality traits have impacts on risk-taking. So, these factors could characterise as good and suitable indicators of creativity.

Table 7: Information about H3

items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/045	0/110	1/395	0/165
Agreeableness	0/104	0/084	0/882	0/397
Conscientiousness	0/090	0/206	2/213	0/327
Emotional stability	0/075	0/188	0/984	0/028
Openness to experience	0/082	0/173	0/893	0/0373

Table 8: H3 Summary

variable	R ²	Durbin-Watson	significance	H1
value	0/275	1/85	0/000	supported

H4 tests the impact of personality traits on self-confidence, the significance level is 0/000 (Table 10) indicate that the regression model is significant. As Durbin-Watson factor (2/07) indicates there is no self-correlation between independent variables. Also analysis of model’s minor values (based on significance levels at Table 9) indicates that the two dimensions of personality which are emotional stability with beta 0/229 and agreeableness with beta 0/127 have impact on self-confidence. These factors could explain 0/338 of self-confidence variation. Based on this the fourth hypothesis is supported and it is concluded that personality

traits have impacts on self-confidence. So, these factors could characterise as good and suitable indicators of self-confidence.

Table 9: Information about H4

items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/044	0/105	1/531	0/128
Agreeableness	0/103	0/302	3/623	0/000
Conscientiousness	0/089	0/127	1/566	0/119
Emotional stability	0/075	0/229	2/931	0/004
Openness to experience	0/082	0/051	0/710	0/479

Table 10: H4 Summary

variable	R ²	Durbin-Watson	significance	H1
value	0/338	2/07	0/000	supported

H5 tests the impact of personality traits on tolerance of ambiguity, the significance level of 0/000 (Table 12) indicate that the regression model is significant. Durbin-Watson factor (2/01) indicates there is no self-correlation between independent variables. The analysis of model's minor values (based on significance levels at Table 11) indicates that three dimensions of personality: emotional stability with beta 0/257, agreeableness with beta 0/222, and openness to experience with beta 0/132 have an impact on tolerance of ambiguity and these factors could explain 0/323 of tolerance of ambiguity variation. Based on this, the fifth hypothesis is supported and it is concluded that personality traits have impacts on tolerance of ambiguity. So, these factors could characterise as good and suitable indicators of tolerance of ambiguity.

Table 11: Information about H5

items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/048	0/010	0/133	0/894
Agreeableness	0/112	0/222	2/457	0/015
Conscientiousness	0/097	0/029	0/330	0/742
Emotional stability	0/081	0/257	3/039	0/003
Openness to experience	0/089	0/132	1/718	0/088

Table 12: H5 Summary

variable	R ²	Durbin-Watson	significance	H1
value	0/323	2/01	0/000	supported

H6 tests the impacts of personality traits on flexibility, the significance level of 0/000 (Table 14) indicate that the regression model is significant. Durbin-Watson factor of 1/75 indicates there is no self-correlation between independent variables. Also analysis of model’s minor values (based on significance levels at Table 13) indicates that the four dimensions of personality which are emotional stability with beta 0/204, agreeableness with beta 0/210, extraversion with beta 0/124 and openness to experience with beta 0/166 have an impact on flexibility and these factors could explain 0/411 of flexibility variation. Based on this the sixth hypothesis is supported and it is concluded that personality traits have impacts on flexibility. So, these factors could characterise as good and suitable indicators of flexibility.

Table 13: Information about H6

items	Standard deviation	beta	T	significance
Personality dimensions				
Extraversion	0/045	0/124	1/653	0/01
Agreeableness	0/105	0/210	0/026	0/019
Conscientiousness	0/091	0/002	2/377	0/980
Emotional stability	0/076	0/204	2/395	0/018
Openness to experience	0/083	0/166	2/131	0/035

Table 14: H6 Summary

variable	R ²	Durbin-Watson	significance	H1
value	0/411	1/75	0/000	supported

Finally, in order to measure the reliability of the questionnaire, Cronbach’s alpha was calculated for each variable separately and its results is presented in Table 15.

Table 15: Cronbach's Alpha for each Dimensions

Dimension	Extraversion	Agreeableness	Conscientiousness	Emotional Stability	Openness to Experience
Cronbach's Alpha	0/735	0/719	0/720	0/759	0/806
Hardworking	Creativity	Self-Confidence	Risk-Taking	Tolerance of Ambiguity	Flexibility
0/881	0/870	0/724	0/783	0/807	0/813

CONCLUSION AND EMPIRICAL SUGGESTIONS

This paper studies the impact of personality traits on the tendency to entrepreneurship. In order to examine personality traits, the big five model was used. This model consists of five dimensions: extroversion, agreeableness, conscientiousness, emotional stability, and openness to experience. Entrepreneurship consists of six dimensions, hardworking, risk-taking, self-confidence, creativity, flexibility, and tolerance of ambiguity. In order to collect data, a questionnaire with 47 items was designed. Statistical population is the university of Isfahan's personnel, and sample size is 160 personnel and selected based on the available sampling method. In order to analyse data, descriptive statistic, inferential statistics, ENTER method, and Durbin-Watson test were used. To measure the stability of questionnaires' items, Cronbach's alpha was calculated for each variable separately.

The results of this study indicate that personality traits have impact on the tendency to entrepreneurship. Based on the results between all personality traits, agreeableness, conscientiousness, emotional stability, and openness to experience have impacts on the tendency to entrepreneurship. These factors could explain 0/533 of entrepreneurship regression.

Results about hardworking indicate that only one dimension of personality trait that is conscientiousness has impact on hard work and this dimension could explain 0/230 of dependent variable variables. So, human resource managers should attend conscientiously to exert personnels with the high hardworking ability.

Results about creativity indicate that the four dimensions of personality, that are agreeableness, conscientiousness, emotional stability, and openness to experience have impacts on creativity and these factors could explain 0/373 of creativity variation. So, human resource managers should attend to agreeableness, conscientiousness, emotional stability, and openness to experience to exerting personals with high creative ability and based on these traits they can decide whom personals should select to developing their creative capabilities.

Results about risk-taking indicate that the two dimensions of personality as emotional stability and openness to experience have impacts on risk-taking and these factors could explain 0/275 of risk-taking variation. So human resource managers should attend these two traits to selecting personals with high risk-taking ability. Results about self-confidence indicate that the two dimensions of personality: emotional stability and agreeableness have impacts on self-confidence and these factors could explain 0/338 of self-confidence variation. Based on this human resource, managers should attend to these traits to exert self-confidence personals.

Results about tolerance of ambiguity indicate that three dimensions of personality: emotional stability, agreeableness, and openness to experience have impacts on tolerance of ambiguity and these factors could explain 0/323 of tolerance of ambiguity variation. Therefore, human resource managers should have high tolerance of ambiguity.

Finally, results about flexibility indicate that the four dimensions of personality, that are emotional stability, agreeableness, extraversion, and openness to experience have impacts on flexibility and these factors could explain 0/411 of flexibility variation. So, personals that have emotional stability, are agreeableness, extraversion, and openness to experience can have the high flexibility ability.

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