

THE RELATIONSHIP BETWEEN PERSONALITY AND BEHAVIOURAL TRAITS AND ENTREPRENEURS' COMPETITIVENESS

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Abstract

This study explores the elements of personality and / or behavioural traits that explain the entrepreneurs' competitiveness; and come out with an extended model in addition to the existing body of knowledge relating to the field of entrepreneurship and entrepreneurs. Cross-sectional survey design is carried out to determine the best competitive entrepreneurial behavioural model. The findings indicated that proactive trait made the largest contribution in explaining a competitive entrepreneur ($\beta = 0.420$, $p = 0.000$), next largest contributing factor was innovative ($\beta = 0.286$, $p = 0.000$), followed by networking ($\beta = 0.103$, $p = 0.002$), and then risk taking ($\beta = 0.098$, $p = 0.018$). This study also explores the motivating, success and challenging factors experienced by entrepreneurs in their business ventures. In conclusion, this study has the potential inputs and insights to managerial and decision-makers in sponsoring the financial / capital assistance to new entrepreneurs or even existing one to assess their capability, feasibility and the future growth of their business ventures.

Key words: competitive entrepreneurial model, proactive, innovative, networking, risk-taking

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1. INTRODUCTION

There are on-going debates and arguments in the recognition of the best models to determine successful entrepreneurs by positivists, constructivists and behaviourists (Naldi, et al., 2009). There is no explicit effort to bridge these conflicting school of thoughts. Proponents and opponents alike vary in their commendations on the best ways to differentiate whether personality traits and behavioural orientations determine the success or failure of an entrepreneur. While there are substantial literatures dwelling on successful entrepreneurs, very few literatures touched on competitive entrepreneurs. The main reference for this study arises from the economic theory of entrepreneur which was first introduced by Cantillon (1755) and Say (1803). Cantillon (1755) saw the entrepreneur as a risk-taker while Say (1803) considered the entrepreneur as a planner. In the 1930s and 1960s, the concept of entrepreneur was further expanded to cover not only the entrepreneur as a risk-taker and a planner but also an innovator, who strives for achievement and takes initiative as change agent that transformed problems and opportunities into new innovations or new products or services and converts a source into a resource (Schumpeter, 1934a and 1934b; McClelland, 1961; Drucker, 1964; Shapero, 1975).

The emphasis of the present Malaysian government policy is for universities to produce entrepreneurs besides employees for other organisations. This policy is especially targeted to bumiputera graduates in order to have more of them participate in the business arena, in local operations and as well as at world stage. The focus is not only quantities that should be churned out from these academic mills, but the competitiveness of an entrepreneur is of central point. Since there is no or little initiative in developing the competitive entrepreneurial behaviour model that fit the local environment, it is an urgent need for the Malaysian social scientists and scholars to engage in this effort. Therefore, this paper focuses on two main objectives. First, the general objectives. These objectives are: to identify the motivating factors that encourage entrepreneurs to engage in business venture; to determine the success factors that induce entrepreneurs in business; and to examine the challenging factors that are faced by entrepreneurs in their business ventures. Second, the specific objectives. They are: to determine the relationship between personality and behaviour traits and entrepreneurs’ competitiveness; and to develop competitive entrepreneurial model on the basis of the personality and behaviour traits of competitive entrepreneur. Please refer Figure 1 for the conceptual framework of this study.

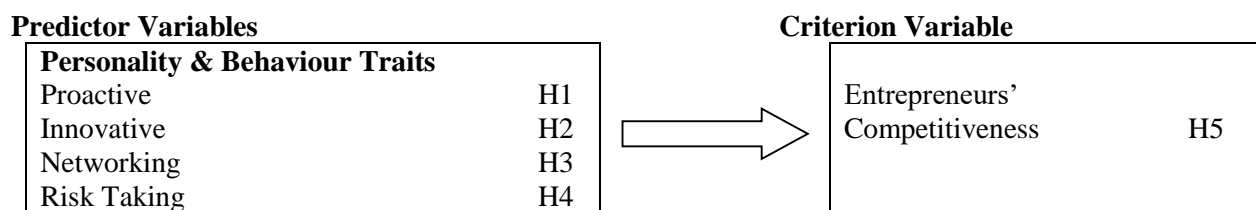


Figure 1: A Competitive Entrepreneurial Model

LITERATURE REVIEW

General Overview

Entrepreneurship traditionally has been defined as “the creation of new enterprise” (Low & MacMillan, 1988). Pickle and Abrahamson (1990) describe “an entrepreneur as a person who organises and manages a business entity, assuming the risk for the sake of profit. The entrepreneur evaluates perceived opportunities and strives to make the decisions that will enable the firm to realise sustained growth”. The recent definition of an entrepreneur extends the traditional meaning, that is, besides the creator of new wealth, it also embraces the creator of new jobs, the inventors of new products and services, and the revolutionisers of society and economy (Cohoon, Wadhwa & Mitchell, 2010). Several studies have identified and postulated

that the entrepreneurs' behaviours or actions are influenced by psychological traits theories, behavioural orientation theorists and positivists concepts of goal-oriented perspective (De Pillis & Reardon, 2007; Boyd & Vozikis, 2008; Tagraf & Akin, 2009; Makhbul & Hasun, 2011; Obschonka, Silbereisen & Rodermund, 2012). However, the traits approach of entrepreneurship were criticised by opponents who argue that the personality traits do not distinguish the entrepreneur from managers (Virtanen, 1996; Nandram & Samsom, 2007). Most of these psychological traits are also prevalent in managers and common to other successful individuals or non-entrepreneurs; and they are not unique to entrepreneurs. For example, factors such as need for achievement, locus of control, risk-taking propensity and tolerance of ambiguity have been identified and examined as possible traits associated with entrepreneurial behaviour. All these traits are related to the work of McClelland theory of need for achievement (Brockhaus, 1982). Studies also revealed that all these traits are not good predictors of successful entrepreneurs. The behavioural views connote that behavioural actions of an entrepreneur such as abilities, temperaments and dynamic attributes contribute to the success of an entrepreneur (Nandram & Samson, 2007) and that social networks and environments play a role in contributing to the success and failures of an entrepreneur and entrepreneurship alike (Gnyawali & Fogel, 2008). Most of these past works are concerned with the success of the entrepreneurs, but what factors and actions make up a competitive entrepreneur is not clearly defined. Therefore, it is vital to bridge this gap and research on this issue is necessary.

Linking Personality and / or Behavioural Traits and Entrepreneurs' Competitiveness

Entrepreneurial behaviour and strategic actions when integrated are complimentary and can achieve the greatest wealth (Sharma & Chrisman, 1999). While, the entrepreneurial behaviour and strategic actions linked to wealth creation are products of the firm's resources (Hitt, Bierman, Shimizu, & Kochhar, 2001). Jury (1999) suggests that the characteristics of entrepreneur must pay extra attention about the proactive, innovative, networking and risk taking behaviour. Evaluating marketing opportunities and showing these personality and behavioural skills reflect the characteristic of the entrepreneur's being and having an entrepreneur vision.

Proactive: Bateman and Crant (1993) argued that the proactive personality scale may have implications for vocational choice and entrepreneurship in particular. Such an assertion is intuitively appealing, given the definition of proactive personality and previous research on its correlation with entrepreneurship. Proactive personality may be crucial to an entrepreneurial orientation because it suggests an innovative activity and risk-taking which is then accompanied by forward-looking perspective. Arguments favouring positive relationship between entrepreneurial proactive personality, performance and competitiveness do exist (Bateman & Crant, 1993); but this relationship was manifested in terms of the performance of the firms (Blesa & Ripolles, 2009). It was revealed that most of these successful firms were headed by someone or entrepreneurs who were competent and competitive. For example, in family-oriented firms in particular, it was indicated that proactive personality and innovation have positive relationship and the extent of risk-taking was lesser than nonfamily-oriented business (Bateman & Crant, 1993; Naldi, Nordqvist, Sjoberg & Wiklund, 2007).

Innovative: Innovation becomes an important factor used to characterise entrepreneurship (Miller & Friesen, 1982; Miller & Friesen, 1983; Karagozoglu & Brown, 1988; Covin & Slevin, 1989). Schumpeter (1934) pointed out that new combinations of production factors are the essence of innovation as innovativeness stimulates economic development and is the engine of corporate growth and wealth creation. Innovations resulting from new combinations of production factors are critical to firms' wealth-creating efforts. Innovation is also linked to successful performance for firms in both the industrial and service sectors as well as to the entire economies (Kluge, Meffert & Stein, 2000). Effective innovations create new value for customers (Mizik & Jacobson, 2003) and are required to help the firm survive gales of creative destruction along with serving as a catalyst for those gales (Danneels, 2002). It was indicated that entrepreneurial activity was closely related to innovativeness, proactive personality and risk-taking actions

of the entrepreneurs (Covin & Selvin, 1989; Moreno & Casillas, 2008). In fact, innovation contributes the most important factor in predicting the firm's growth (Bruderer & Preisendorfer, 2000) and very important in both family-oriented firms and nonfamily-oriented firms (Price, Stoica & Boncella, 2013).

Social Networking: Networking is often mentioned in business scenario because people feel the need to distinguish "networking" behaviour from ordinary business behaviour. Hence, entrepreneurs' networks are important to opportunity recognition (Hills, Lumpkin, & Singh, 1997). Entrepreneurial "networking" is a special kind of relations within personal networks – a network that is built on strong ties, that is, relations that entrepreneurs can "count on" (Hitt, Ahlstrom, Dacin, & Levitas, 2001). "Networking" involves expanding one's inner circle of trust such as the set of people the entrepreneurs have long relationships with, and even with those the entrepreneurs have weak ties (Ardichvili, Cardozo & Ray, 2003). This trust relationship evolves in a slow process. The accumulation of such acts enables the parties to expand their relation and eventually engage in major transactions (Blau, 1964). Therefore, successful and competitive entrepreneurs are more likely to be found in positions that are connected to lots of diverse information sources (Aldrich, Rosen, & Woodward, 1987). Networking is also about an activity by which entrepreneurs obtain information about new entrepreneurial ideas (Soh, 2002). Social networks have chains of persons in which specific service or support is provided to a person and also expected from him to provide them with such kind of support (Donnell, Gilmore, Cummins, & Carsom, 2001). In networks, relationships provide emotional support for entrepreneurial risk-taking and this is fruitful for some situations (Hoang & Antoncic, 2003). In entrepreneurship, networks focus on social processes which influence social structures which make mobilization easier (Greve, 1995).

Risk-taking: Risk-taking has almost been accepted as being closely related to the entrepreneurship concept, that is, the entrepreneurs' willingness to engage in calculated business-related risk (Brockhaus, 1980; Okhomina, 2007). Uncertainties in business venture have important effect on entrepreneurs' risk-taking act which emerged alongside with other personality characteristics such as being proactive and innovative. The increasing uncertainties in the business world and the possibility of high risk which caused these uncertainties can be turned into an opportunity by the entrepreneurs. Entrepreneurship would be unnecessary without uncertainty (Wang & Hanna, 2006). What is necessary is to anticipate the risks arising from these uncertainties and how to overcome them (Palmer, 1971; Martin 1984; Lee & Peterson, 2000; Price, 2004; Kamalanabhan, et. al., 2006; Li, 2006). McGrath and MacMillan (2000) view an entrepreneurial mindset as a way of thinking about business that focuses on and captures the benefits of uncertainty. Uncertainty is a perceptual phenomenon derived from an inability to assign probabilities to future events (Hoskisson & Busenitz, 2002). Risk and ambiguity are part of organizational uncertainty (Priem, Love & Shaffer, 2002). Lunnan, et. al., (2006) identify two main elements of entrepreneurship – the ability to recognize business opportunities and the ability to take calculated risks. Similarly, Dickson and Gigilierano (1986) paid attention to the relation between entrepreneurs and risk-taking, which is inherent in entrepreneurship. It is necessary to associate these personality characteristics with the entrepreneur's competitiveness closely because entrepreneurs have the desire to start new business and develop workable products and services (Stoner & Freeman, 1992; Ufuk & Ozgen, 2001).

Based on past literature and arguments above it was evident that these personality traits plus behavioural traits in one way or another have an impact not only on the success of the entrepreneurs' business venture but equally important in contributing and influencing entrepreneurs' competitiveness. Even though this relationship was not directly implicated, it was the assumptions of this research and hypothesised that personality and behavioural traits (proactive, innovative, networks and risk-taking) significantly explain the entrepreneurs' competitiveness behaviour (criterion variable).

2. RESEARCH METHODS

Five research questions to be dealt with are: first, is there any significant relationship between different personality traits / behaviour traits and the competitiveness of entrepreneurs? Second, what are the

significant personality traits / behaviour traits that predict a competitive entrepreneur? Third, what are the motivating factors that induce the entrepreneurs to engage in business venture? Fourth, what are the factors that influence the entrepreneurs success in business? Finally, what are the challenging factors experienced by entrepreneurs in starting up their business ventures?

The research employed both inductive and deductive paradigm to develop research hypotheses and research conceptual model. Research design was correlational with an attempt to determine the relationship among the set of variables investigated. Cross sectional research was performed to establish the constructs validity, stability and reliability among the sets of variables using factorisation methods and internal consistency tests. A survey was conducted to the target group of entrepreneurs operating or having their businesses in Sarawak, Sabah and Peninsula Malaysia. These group of individuals were selected due to their contribution in influencing and fostering the growth of Malaysian economy for decades. The sample units were selected from three areas and / or zones consisted of Kuala Lumpur to represent Peninsula Malaysia, Kota Kinabalu to represent Sabah and Kuching to represent Sarawak. The respondents were approached using snowball sampling technique. The list of firms were obtained from various chamber of commerce and trade associations registered in the selected cities.

The research assistants approached the owners / entrepreneurs / CEOs of the firms either in person and / or mailed the questionnaire to the respective owners / entrepreneurs / CEOs who were introduced by the initial respondents. This technique was appropriate when the sample frame was not easily available and difficult to draw from and the target population could not be reached and identified effectively and efficiently by other means of sampling (Clarke, 2006). The chosen respondents represented three types of industries employing a minimum of 5 employees: micro-industry, small and medium enterprises, and private limited companies (sendirian berhad) / public limited companies (holding berhad). They consisted of multiple disciplines such as hospitality and tourism, healthcare, retailing, transportation, furnitures and fixtures, education, automobiles, telecommunication and other service businesses such as insurance, commercial banking and the like. The sample size was decided using Krecjie & Morgan (1970) and Raosoft sample size calculator with five percent margin of error and 95 per cent level of confidence. This study was fundamental in nature with an attempt to test the conceptual framework of the study. The targeted sample size of 650 was considered as adequate based on Krecjie and Morgan (1970) sample size determination guidelines. The determination of this sample size also taken into consideration the practices of past research of similar in nature (for example, Tagraf & Akin, 2009; Mohamad Makhbul & Mohamad Hasun, 2011; Basile, 2012). Besides, a survey is one of the vital methods to complement the objectives of this research. The analysis involved the process of adding and deleting predicting variables against the criterion variable to compare which one of the models has the most predicting power in explaining the criterion variable. In the process of model building, p-value was used as a comparative measure of the alternative models. Hence, the main attempt of this research is developing a model to extend the body of knowledge in the field of entrepreneurial behaviour and competitiveness.

3. FINDINGS

The questionnaire on personality and behaviour traits of a competitive entrepreneur had five scales for measuring five constructs (proactive, innovative, networking, risk taking and competitive) for the research. The items were adapted from well-known entrepreneurship questionnaires and comprised of 28 items. After data reduction was performed using exploratory factor analysis (EFA) and principal component analysis (PCA), the initial 28 items were reduced to eighteen items that yielded good scores and met the minimum Kaiser criterion threshold of 0.50. The factor scores for each item were between desirable and very good (Malhotra, 2004; Nunnally, 1978). The questionnaires were answered by 650 respondents. 499 questionnaires were fully completed and returned with a response rate of approximately 76.77 per cent. Following the evaluation of the demographic statistics, the data was analysed to determine the motivating factors influencing the respondents to venture into business. Analysis on motivating factors that induce the

respondents to venture in business was examined using mean and standard deviation of the study’s eight items which was denoted by a scale of “1” as extremely important and “5” as not at all important. The results (see Table 1 below), it was indicated that “wanted to capitalize on business idea I had was considered as very important that encouraged the entrepreneurs to venture in business, followed by wanted to build wealth, have always wanted to form my own company, start-up company appealed to me, an entrepreneur friend or family member was a role model, co-founder encourage me to become a partner and start our company, working for someone else did not appeal to me” and “inability to find traditional employment” were considered not at all important factors.

Table 1: The Motivating Factors to Venture into Business

Items	N (Frequency)	Mean	Standard Deviation	Rank of Importance
Wanted to capitalize on business idea I had	499	2.1022	1.0790	1
Wanted to build wealth	499	2.2064	1.1245	2
Have always wanted to form my own company	499	2.2305	1.2028	3
Start-up company appealed to me	499	2.2425	1.2121	4
An entrepreneur friend or family member was a role model	499	2.5030	1.3493	5
Co-founder encourage me to become a partner and start our company	499	2.9820	1.44708	6
Working for someone else did not appeal to me	499	2.9980	1.2979	7
Inability to find traditional employment	499	3.2806	1.2632	8

Similarly, analysis on the success factors that influence the respondents to engage in business venture was examined using the mean and standard deviation of the study’s eleven items which was anchored with “1” as extremely important and “5” as not at all important. These eleven items were depicted in Table 2 below. As suggested and shown in the table, all the eleven items rated by the respondents were within the range of very important and important. The first six items such as prior industry / work experience, lessons learned from previous failures and successes, availability of financing / capital, business strategic location and professional / business networks were among very important factors that determined the entrepreneurs’ success in their business ventures. Other success factors such as company’s management team, assistance provided by several agencies at state, regional and ministerial level, assistance provided by investors, university education and university / alumni networks were considered as important in order to be successful in their business ventures. The respondents were also asked the challenging factors that they had experienced in starting and operating their business. As showed in Table 3 below, all the twelve listed items were found to be challenging from the respondents’ point of view. The most significant challenge for business venture was the amount of time and effort required to start the business. This was followed by lacking of available capital / financing, concerning about the consequences of failure, concerning about protecting the company’s intellectual capital, lacking of prior experience in running a business and lacking of industry knowledge. Other challenging factors were also considered as important included difficulty of co-founder(s) recruitment, availability of health insurance / risk of losing existing coverage, loss of motivation and commitment to run the business effectively (complacent), lack of support and encouragement from family members/spouses, family / financial pressures to keep a traditional, steady job/permanent job, and lack of available mentors/advisors.

Table 2: The Success Factors Influencing Entrepreneurs to Engage in Business

Items	N	Mean	Std Dev	Rank
Your prior industry/work experience	499	2.1743	1.0526	1
Lessons you learned from your previous failures	499	2.1984	0.9811	2

Lessons you learned from your previous successes	499	2.2986	1.0203	3
Business strategic location	499	2.3146	1.2020	4
Availability of financing/capital	499	2.3447	1.1342	5
Professional/business networks	499	2.3788	1.0094	6
Company's management team	499	2.4930	1.0946	7
Assistance provided by state/region/local government/ministries	499	2.6172	1.2986	8
Advice/assistance provided by company's investors	499	2.6914	1.3083	9
Your university education	499	2.8617	1.2169	10
University/alumni contact networks	499	2.8778	1.2398	11

Table 3: Challenging Factors Experienced by Entrepreneurs in Business Venture

Items	N	Mean	Std Dev	Rank
Amount of time and effort	499	2.0381	0.9592	1
Lack of available of capital/financing	499	2.1263	1.0169	2
Concern about the consequences of failure	499	2.2084	1.1427	3
Concern about protecting company's intellectual capital	499	2.2605	0.9819	4
Lack of prior experience in running the business	499	2.2645	1.1167	5
Lack of industry knowledge	499	2.3006	1.0688	6
Difficulty of co-founder (s) recruitment	499	2.4208	1.0214	7
Availability of health insurance/risk of losing existing coverage	499	2.4509	1.0750	8
Loss of motivation and commitment to run the business effectively (complacent)	499	2.6212	1.2085	9
Lack of support and encouragement from family members/spouses	499	2.6954	1.2187	10
Family/financial pressures to keep a traditional, steady job/permanent job	499	2.7418	1.1630	11
Lack of available mentors / advisors	499	2.7735	1.1348	12

Reliability analysis was performed to test the reliability and internal consistency of the initial 28 items. All the items were measured using 5-point Likert like scale anchored with “1” as “definitely not me” and “5” as “very much me”. After conducting EFA and PCA, the items were reduced to 18 items and factorised into four components / themes for the independent variables (proactive, innovative, networking and risk-taking) and one component for the dependent variable (competitive). Only the 18 items with the factor value of above 0.50 that meet the minimum threshold of Kaiser criterion were used for data analysis. KMO score was 0.952 and significant Bartlett’s test of Sphericity (sig.=0.000). The Cronbach’s Alpha result for the 18 items was 0.944. The result of the reliability measure was high: $\alpha = 0.944$. All items contribute to the reliability of the questionnaire. This scale was used to analyse the five constructs in the analysis of personality and behaviour traits of a competitive entrepreneur. The item statistics, Cronbach’s Alpha value and factor loading value for each of the 18 items are shown in Table 4 below.

Correlation analysis was used to determine if there is any significant relationship between the personality and behaviour traits (proactive, innovative, networking, and risk taking) of a competitive entrepreneur. Generally, the respondents agreed that the personality and behaviour traits of a competitive entrepreneur consisted of proactive trait (mean = 4.02), innovative trait (mean = 3.74), networking trait (mean = 3.50), and risk taking trait (mean = 3.84). Correlational analyses yielded significant relationship between the personality and behaviour traits and competitive entrepreneur. Table 5 shows that all the four traits were significantly associated with competitive entrepreneur: proactive trait was (r, 499) = 0.729, $p < 0.05$); innovative trait was (r, 499) = 0.713, $p < 0.05$); risk taking trait was (r, 499) = 0.609, $p < 0.05$); and networking trait (r, 499) = 0.468, $p < 0.05$).

Table 4: Item Statistics, Cronbach's Alpha and Factor Loading Value for Eighteen Items

Variables and Items	Mean	Std. Deviation	Cronbach's Alpha	Factor Loading Value
Proactive				
I am very committed with my business venture (PA3)	4.0822	0.90028	0.940	0.652
I take initiative to form my business venture (PA4)	4.0240	0.91145	0.940	0.639
I am very independent (PA5)	3.9679	0.99747	0.941	0.734
Innovative				
I am very optimistic type of person (IV11)	3.6653	0.99709	0.941	0.685
I am a creative person (IV12)	3.5491	0.95852	0.941	0.707
I am a realistic person (IV13)	3.6232	1.00518	0.941	0.726
I love new ideas and innovate new things (IV22)	4.0020	1.03065	0.941	0.589
I usually transform ideas into workable products and business ventures (IV23)	3.8557	1.03707	0.940	0.648
I am a talented person (IV24)	3.7575	0.97936	0.940	0.702
Networking				
I build strong linkage with my business associates/partners (NW19)	3.6693	1.16891	0.942	0.827
I have strong strategic alliances/partners (NW20)	3.4349	1.24397	0.943	0.884
I benefit a lot from inter-firm cooperation (NW21)	3.3868	1.32807	0.944	0.824
Risk Taking				
Failure in business venture is normal to me (RT26)	3.8076	0.95641	0.942	0.763
I am willing to venture into business although the success rate is unpredictable (RT27)	3.9118	0.95703	0.940	0.636
I am willing to take risk even though the market is thought to be in unstable condition (RT28)	3.7876	1.05424	0.940	0.566
Competitive				
I am well experience in my business venture (C15)	3.7014	1.05331	0.943	0.655
I have a strong will in being a successful person (C17)	4.0441	1.04231	0.941	0.762
I plan ahead (C17)	4.1042	1.05147	0.940	0.722

Note: 73.10 per cent of the variance explained by the five components of the factors / themes (Proactive, Innovative, Networking, Risk Taking and Competitive)

Table 5: Correlation Analysis for Personality and Behaviour Traits of a Competitive Entrepreneur

Variables		Proactive	Networking	Innovative	Risk-taking	Competitive
Proactive	Pearson	1	0.398**	0.727**	0.614**	0.729**
	Sig. (2-tailed)		0.000	0.000	0.000	0.000
	N	499	499	499	499	499
Networking	Pearson	0.398**	1	0.520**	0.501**	0.468**
	Sig. (2-tailed)	0.000		0.000	0.000	0.000
	N	499	499	499	499	499
Innovative	Pearson	0.727**	0.520**	1	0.704**	0.713**
	Sig. (2-tailed)	0.000	0.000		0.000	0.000
	N	499	499	499	499	499
Risk-taking	Pearson	0.614**	0.501**	0.704**	1	0.609**
	Sig. (2-tailed)	0.000	0.000	0.000		0.000
	N	499	499	499	499	499
Competitive	Pearson	0.729**	0.468**	0.713**	0.609**	1
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	

N	499	499	499	499	499
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** Correlation is significant at the 0.01 level (2-tailed).

The regression analysis indicated that higher level of competitiveness was associated with positive personality and behaviour traits. The regression analysis had an overall significance at $p < 0.05$ with an adjusted R-Square of 0.615 and F-value of 199.54. The multiple regression results suggest that, the four constructs of personality and behaviour traits (proactive, innovative, networking, and risk-taking) provided 62 per cent positive incremental R^2 change. A collinearity diagnostic test was further conducted to assess multi-collinearity. Collinearity may be indicated by a Variable Inflation Index (VIF) greater than 10. No indicators had a VIF value greater than 10; thus, the result suggested that the data did not violate the assumption of multi-collinearity in this research. Overall, proactive, innovative, networking, and risk taking traits are typically more responsive to competitiveness.

4. CONCLUSIONS AND IMPLICATIONS

On the basis of beta value, it was indicated that proactive made the largest contribution in explaining a competitive entrepreneur ($\beta = 0.420$, $p = 0.000$). Next largest contributing factor was innovative ($\beta = 0.286$, $p = 0.000$), followed by networking ($\beta = 0.103$, $p = 0.002$). Then finally risk-taking ($\beta = 0.098$, $p = 0.018$). Hence, it could be concluded that alongside the motivating factors, success factors and challenges, for entrepreneurs to be competitive in business ventures they must possess these personality and behaviour traits (proactive, innovative, networking and risk-taking). This is to ensure their competitive advantage and sustainability in the marketplace as against their competitors. This answers the specific research questions on whether there is any significant relationship between different personality and behaviour traits and the competitiveness of entrepreneurs.

Theoretically, this research is contributing new knowledge in the field of entrepreneurship and entrepreneurial behaviour through the development of an extended competitive entrepreneurial model. This research also developed new measurements to assess the competitiveness of an entrepreneur reflected through personality and behaviour traits. The items used to measure competitive construct were new and developed by the researchers using EFA and PCA to validate what the items intended to measure. The implication of the findings of this research in terms of practice is that it has potential inputs and insight to managerial and decision makers in sponsoring the financial/capital assistance to new entrepreneurs or even existing one in particular to assess their capability, feasibility and the future growth of their business ventures. This effort in the long run benefits both the entrepreneurs as well as fostering the nation's economy. The results also revealed the factors that motivate the entrepreneurs to engage in business, and shed light on the success factors that influence the entrepreneurs long term engagement in business as well as the challenging factors that the entrepreneurs faced in starting and operating their business.

This research was fundamental in nature. Therefore, caution has to be recognised in interpreting the results of the research as the sample used was not representative of the overall entrepreneurs in the ASEAN region because the location of the research was conducted in Malaysia and displayed entrepreneurs' behaviour doing business in Malaysia. In this pursuit, it was recommended that the direction for future research was necessary to investigate the issues in relation to personality and behaviour traits of a competitive entrepreneur on a broader perspective to replicate and validate the parsimony and robustness of the research model in other ASEAN countries for comparison purposes.

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