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A comparison study on personality traits based on the attitudes of university students toward entrepreneurship

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Abstract

Particular personality traits motivate individuals to act entrepreneurially and to exercise entrepreneurial activities, which include but not limited to high need for achievement, innovativeness, propensity to risk-taking, tolerance to ambiguity and internal locus of control (Thomas & Mueller, 2000; Utsch & Rauch, 2000). Therefore, the present study aimed to compare personality traits based on the attitudes of university students toward entrepreneurship. This study was conducted in a foundation university in Turkey. The study data was collected using questionnaires. According to the study results, students with entrepreneurial intention are more innovative, have higher need for achievement and greater internal locus of control than those who do not have such intention.

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1. Introduction

Today, countries face great economic problems and this makes entrepreneurship critical in fostering economic development and innovation. According to Mueller and Thomas (2001), entrepreneurial behaviors of individuals are motivated and/or stimulated by their personality traits and socio-cultural history. In other words, personality factors play a significant role in entrepreneurial activities. As demonstrated by Liñán and Chen (2009), the most relevant factors used to explain entrepreneurial intention are perceived behavioral control and personality traits. Furthermore, a recent study has proposed a subjectivist entrepreneurship theory regarding individuals, individual knowledge, individual resources and individual abilities as well as the exploration and innovativeness, all of which constitute the basis of entrepreneurship (Kor et al., 2007).

Behaviors and attitudes toward entrepreneurship can be explained through personality traits, which have been frequently discussed in recent years. Personality traits are the constructs describing behavioral patterns in individuals' lives. Personality differences have been investigated by several researchers by including entrepreneurs and non-

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entrepreneurs, and particular personality traits have been shown to be prerequisite characteristics for entrepreneurship (Utsch & Rauch, 2000). Such prerequisites were defined by Koh (1996) as internal locus of control, strong need for achievement, moderate level of risk taking, innovativeness, high levels of self-confidence and high levels of tolerance to ambiguity. There is a wide range of traits analyzed in previous studies. For instance, Timmons et al.'s (1977) description of personal traits toward entrepreneurial behaviors include more than twenty characteristics. Therefore, the present study included a certain number of personality traits, which are locus of control, innovativeness, entrepreneurial alertness and need for achievement, since these personality traits are known to have strong effects on entrepreneurial intentions of individuals (Krueger & Carsrud, 1993; Thomas & Mueller, 2000).

From this point of view, the present study aims to compare personality traits based on the entrepreneurial attitudes of university students.

2. Literature Review and Hypotheses

2.1. Entrepreneurial Attitude

An attitude is a disposition or a feeling toward a person or a thing. It is an expression of favor or disfavor with regard to the relative object. It can be considered as the behavior precursor with an emotional intention to direct goals. It is well established that attitudes affect behaviors, and behaviors of individuals can be anticipated by attitudes.

Entrepreneurial attitude refers to the positive or negative intention of an individual toward creating a new business. Therefore, entrepreneurial intention is the base of entrepreneurial actions. Entrepreneurship is a complex phenomenon, which has led multiple disciplines such as business management, economics and psychology to investigate this concept.

Entrepreneurial action is considered a planned behavior, referring to an intention, which is often influenced by attitudes (Krueger & Carsrud, 1993). Intention is associated with cognition including beliefs, perceptions and actions (Ajzen, 1991). As reported by Shapero and Sokol (1982), entrepreneurial intention is closely related with attitudes. Despite the potential changes in an attitude in time, future behaviors of individuals can still be predicted or explained by their attitudes (Carlson, 1985). If the intentions and attitudes of students are known better, a more efficacious and solid education on entrepreneurship can be designed (Gibson et al., 2011).

In entrepreneurial context, entrepreneurial intention is a significant construct that determines the process of creating ventures. Such process is significantly related with personality traits (Zhao & Seibert, 2006, Zhao et al., 2005). It has been proven that personality traits are imperfect but remarkable in predicting entrepreneurial process including intention to start-up and venture creation (Shaver & Scott, 1991). Thus, the present study discusses innovativeness, need for achievement, locus of control and entrepreneurial alertness as personality traits for comparing entrepreneurial attitudes of university students.

2.2. Personality Traits

2.2.1. Innovativeness

The basis of several studies on entrepreneurship has been specific personality traits of entrepreneurs and such studies have attempted to identify these traits to determine the entrepreneurial potential (Lachman, 1980; Carland & Carland, 1996). Innovativeness is likely to be the most specific entrepreneurial characteristic among these traits.

Innovation is described as “the development and implementation of new ideas by people who over time engage in transactions with others within an institutional context” (Van de Ven, 1986: p. 604). Innovativeness represents a disposition to engage in new ideas and create new things that are different from the existing practice (Wiklund & Shepard, 2005; Lumpkin & Dess, 1996). Although there are diversified definitions of innovation, it is agreed that innovation reflects the new (Gronhaug & Kaufmann, 1988). An entrepreneur is both an innovative thinker and doer. Entrepreneurs sense opportunities for a new product or a way of problem solving, and implement it. The realization of such innovative thinking is usually one of the factors distinguishing entrepreneurs from non-entrepreneurs. Furthermore, the innovative attitude is regarded as a part of strategic orientation and environmental perception of entrepreneurs (O'Regan & Ghobadian, 2005).

Reimers-Hild et al. (2005) defined successful entrepreneurs as innovative. According to CAFRAD (2000), entrepreneurship cannot achieve success without innovation. Mueller (2004) also described innovativeness as a

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