



THE INFLUENCE OF PERSONALITY TRAITS ON ENTREPRENEURIAL INTENTION

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ABSTRACT

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Within the context of research on person-to-organization fit, it is suggested that the better the match between individuals' attitudes, values, knowledge, skills, abilities and personality with the organization, the higher the individual and organizational outcomes will be. In this perspective, this research assesses that as the match between an entrepreneur's personal characteristics and the requirements of being an entrepreneur gets better, the enterprise is thought to be more successful. Especially to the extent that the entrepreneurs are better off on a number of distinct dimensions of individual differences (i.e. self-efficacy, ability to recognize opportunities, personal perseverance, human and social capital, social skills and innovativeness), person-entrepreneur fit will be better and consequently the success rate will be higher. From this point of view, this study tries to find out how personality traits affect entrepreneurial intentions. This framework offers potentially valuable new ways of assisting entrepreneurs in their efforts to exploit opportunities through establishing new ventures. The results indicate that self-efficacy, ability to detect an opportunity, personal perseverance, human capital, social capital and social skills positively affect entrepreneurial intentions.

1. INTRODUCTION

Entrepreneurs and entrepreneurship are topics that are mentioned sensitively in the literature in recent years. Tackling tough competitive situations, managing a complex economy, keeping up with the astonishing pace of technology's development, using production factors of labor, capital and natural resources in the best possible way and serving to nation requires a strong entrepreneurial potential. For, entrepreneurs have important contribution to the transformation of the society. Significance of personality becomes more evident in order to determine the individuals with entrepreneurial motives and to have an idea on whether they are good fits as entrepreneurs. The point that personality traits of entrepreneurs are different than other people can be an important and critical starting point for identification of these individuals and thus move and progress to further stages. Personality traits of individuals are highly related to both the entrepreneurial intention and probable success or failures in the future.

There are various studies in the literature dealing with the harmonization of individuals with the organization which they are working for (Chatman, 1991; O'Reilly *et al.*, 1991; Kristof, 1996; Van Vianen, 2000; Baron and Markman, 2003; Davila, 2005; Lega, 2009). The results of these kind of studies points out that individuals choose their working environments depending on various different assessments and factors, some of which are factors related to organizational structure and culture, attitudes, values, skills and personality of individuals and various

work dimensions. Whereas traditional employment methods emphasize the fit of an individual's knowledge, skills and abilities to job requirements, individual-organization fit concept stresses on the relevance of values, goals, attitudes and personal preferences. In another way, people accept work environments that are suitable for their values and satisfy their needs more appealing (Cable and Judge, 1996). Similarly, within the context of entrepreneurship, it can be clearly stated that an individual's conformity with entrepreneurial activity is a critical factor for the success of the enterprise. However, this field of study has attracted limited attention in the literature. Thus, this study contributes in the existing literature by filling this gap. Particularly, a model to detect various individual difference factors taking role in the success of entrepreneurs is developed and effect of personality traits on the entrepreneurial intention is investigated.

In the following sections of this paper, literature survey on the fit of an individual with organization and entrepreneurship, relationship between individual differences and entrepreneurial success are presented and hypothesis of the study are constructed. In the methodology section, sample set used to test the hypothesis and related methods are explained and results of the analysis are put forward. In the conclusion and evaluation section, a summary of the results, limitations, strengths and weaknesses of the research are provided and suggestions are given for further research.

2. LITERATURE SURVEY AND CONSTRUCTION OF HYPOTHESIS

2.1. Theoretical Fundamentals of Individual's Fit with Organization and Entrepreneurship

In today's fast changing and developing environment, new enterprises or every other elder organization are subject to intense competitive pressure. Thus, in order to increase organizational outcomes and achieve performance targets through strengthening the organization, companies utilize different methods to attract talented personnel, employ them and keep them within the organization. This causes the companies to give utmost importance to organizational fit of current and new employees. For example, it is stated that Jack Welch personally interviewed the candidates who applied for top management position in General Electric (Baron and Markman, 2000). In this context, recruiting and employing the right person, meaning the importance of individual-organizational fit (Pfeffer, 1998) resulted in various research in the literature. For instance, Cable and Judge (1996) emphasized that good fit of values of the organization and job applicants matter more than whether applicants and representatives of the organization shared a common past. Chan (1996) expressed that cognitive incompatibility in the long run decreases job performance. Moreover, some of the research on compatibility problems individuals' face with organizations stress that, individuals' function within organization, their positions or interactions between the two can affect job performance and life span of organizations (Bowen *et al.*, 1991; Beckert, 1999; Van Vianen, 2000; Baron and Markman, 2003). Ghoshal and Lovas (2000) told that organizational leaders have a crucial role in the determination of companies' path and outcomes; and also put emphasis on the critical role of management foresight and individual activities on shaping organizations' environment. So, it is possible to note that management and entrepreneurship make interventions that guide and shape companies' outcomes (Balkin *et al.*, 2000) compulsory.

Nowadays, as knowledge and intellectual capital become more important than physical capital, individuals have more control on the management of their own professional careers than before. Increasing job mobility, coupled with individuals' seeking of professional development opportunities, surfaced career-organizational fit besides individual-organizational fit. In real life, highly talented people understood that it is harder to change sector than to change the employer (Neal, 1999). Individual-organizational fit, which most of the time is assessed according to suitability of employees and companies, has important consequences for both for every employee and companies (Kristof, 1996). For example, fit between employees and organization is often associated with lifespan of job, higher institutional loyalty, higher job performance, higher job loyalty, enhanced employee attitudes, lower rate of working and delays, higher socialization and higher sympathy among employees (O'Reilly *et al.*, 1991). Schneider's attraction-preference-shaping model claim that organizations first attract individuals that can fit the organization,

then positive selection process is observed when employees observe desired attitudes from the organization, and finally individuals quit working when they feel that they no longer have enough conformity with working conditions (Schneider *et al.*, 1995; Cable and Judge, 1997). Depending on the tests of this model, which points out that organizations are said to be really uniform regarding employees' personal traits, Van Vianen (2000) argue that similarities between personal traits of new and senior employees determine good individual-organizational fit. In short, it can be said that individuals and the organizations they work for reciprocally influence each others' attitudes, behaviors and job performances, job seekers are attracted to organizations having missions that are similar to their values, employers select applicants that match their personal values and past experiences, and lastly a misfit between individuals and organizations would result in conflict or lower rate of work (Chatman, 1991; Cable and Judge, 1996; Baron and Markman, 2000).

As a phenomenon developed after capitalism had control over the whole world, especially came into question after industrial revolution and nowadays considered as the main driver of development, entrepreneurship is seen as the incubator for market innovation and production (Mueller and Thomas, 2000). Shane and Venkataraman (2000) defines entrepreneurship as "scientific investigation of what, who and how can opportunities that make exploring, developing and managing future products and services possible be affected." Within the context of advanced technology industry, entrepreneurs are defined as individuals who can discover, utilize and exploit technology-based opportunities. Successful entrepreneurs, through technological inventions, can blend customers' needs, knowledge, skills and capabilities in order to efficiently disseminate their products in the market. This brings up to the attention that principal duties of an entrepreneur vary from transformation of technological inventions to marketable items, working hard to have a market share despite extensive uncertainty and limited capital, to avoiding actions from the competitors in the market.

The value of various roles of entrepreneurs gains more importance taking into account the differences between new enterprises and existing organizations. Although enterprises have too many things in common with institutionalized organizations management and operation wise, these two types of companies differ at some critical aspects. For example, enterprises are said to be smaller, have low level of resources, have limited and mostly undefined product groups (Aldrich and Fiol, 1994). At the same time entrepreneurship can also result in major changes and instability for institutionalized organizations (Shane and Venkataraman, 2000). Processes related to firm creation arise when teams or individuals within an organization successfully convert original ideas into innovative products or services for the benefit of the society (Kirzner, 1997). While many institutionalized organizations compete by making innovations under unfavorable market conditions, enterprises should at the same time develop their infrastructures. Furthermore, enterprises and institutionalized organizations at the same time differ according to resources, available capacity, assets and access to intellectual capital. These and other distinctive characteristics explain why new and mature companies pursue different operations, strategies and tactics to realize different objectives.

According to differences mentioned above, some opinions are developed about the differences between people choosing to establish new enterprises and the ones that prefer working for institutionalized organizations. Baron (2000) emphasizes that in the context of individual-organization fit, desire or motivation to develop and sell new technologies, products or services that nobody can understand or did not previously get a proper result from, is not the same among people with similar knowledge, skill and talent. For example, many entrepreneurs earn less compared to employees having similar education level and experience. According to Hamilton (2000) this difference is due to the fact that entrepreneurs are willing to trade off a good salary with some non-monetary benefits such as increased professional autonomy or feeling of personal control. Besides, motivational models such as goal determination theory, states that almost in every context, individual performance is significantly determined by these individuals and depends on personal goals (Locke and Latham, 1991). Seligman (1991) who states that success is identified by personal variability of ability and motivation, explains that it is more probable for optimists to

struggle enough to realize their goals. Some other studies also point out that individuals starting a new enterprise and employees working for a company can perceive and react to risk in different ways (Busenitz and Barney, 1997; Busenitz, 1999).

Entrepreneurs start their business without ever knowing the reaction of the market or whether the new product or service will be successful or not. Most of the pioneer and vision holder innovators experienced that they could not totally dominate the market but the market was harvested by late-comers (Tyagi, 2000). For this reason, individuals starting up new firms take more risk than the ones working for institutionalized organizations. Experimental research also supports the notion that individual differences really matter when entrepreneurship is concerned. According to learned helplessness theory, people only try hard and struggle if they believe that they can achieve the target (Bandura, 1995). Starting from this statement, Markman and Baron (2003) reached to the conclusion that since it is hard to convert new technological inventions into attractive products or processes, an individual should have a very strong belief that s/he has the ability to overcome inevitable dangers. To support this statement, authors found out that patent-holding inventor starting a new business have higher level of determination and self-sufficiency than the ones in the institutionalized organizations.

Individuals' perceptions and cognitive biases shape the methods to overcome risks that natural occur due to the decision to establish an enterprise. As the research shows, some biases such as control fallacy or belief in law of small numbers decrease the perceived risk. This can cause some entrepreneurs not recognize that some duties important for the lifespan of their enterprises are beyond their control (Simon *et al.*, 2000). There are some other findings pointing out that entrepreneurs and non-entrepreneurs react to environmental complexities in different ways and can show variability in their ability to lower them to acceptable levels. For example, Meyer and Dean (1990) express that while most of the time professional managers replace the original founders, entrepreneurs go beyond their managerial responsibilities and thus limit the growth rate of their establishments through not being able to reduce the complexity. Kaish and Gilad (1991) claim that founders of young enterprises spend most of their time to seek for knowledge and care for different risk measures compared to managers of built-in companies. On the contrary, Busenitz and Barney (1997) emphasized that entrepreneurs collect less amount of information than managers, use less acceptable techniques to analyze problems and follow more irrational decision processes. Other researchers say that entrepreneurs decide faster by noticing models within their business area and (Eisenhardt, 1989; Stevenson *et al.*, 1999).

2.2. Individual Differences and Entrepreneurial Success

When individual-organization fit is assessed, it is generally mentioned that environmental forces and situations have lots of impact on getting involved in entrepreneurial activities (Baron and Markman, 2000). But individual-organization fit theory, like Shane and Venkataraman (2000) offered, points out that personality traits have more impact on entrepreneurial activities (Mitchell and Mickel, 1999). Especially, since young companies are more open to change, human factor has more weight in that case. This could bring to mind that individuals being really persistent on their enterprises and seeing their enterprises grow can have permanent and big influence on the own environment. Nevertheless, first studies in the literature did not take personality traits into consideration and this led to the conclusion that individual differences are not related with entrepreneurship (Gartner, 1988; Shaver and Scott, 1991).

Today, even economists claim that what determines a firm's performance and personal success is affected by factors like human diversification, other than external factors such as product differentiation, barriers for entry to the market or larger economies of scale (Bhidé, 2000). For example, Brush and Chaganti (1999) emphasize that young companies' performance and positive cash flow are related not tot their strategies but significantly to human and institutional resources (i.e. company owners' experience in the sector, abilities of personnel). Some researchers

claim that entrepreneurial success and performance are a function of achievement motivation, tendency to take risks, preference of innovation (Stewart *et al.*, 1999) and ability to adapt to and tolerate complexity (Bhidé, 2000).

Related to variables of individual difference, in the light of assessments made to define factors affecting both performance of new enterprises and market success, this study identified self-sufficiency (Markman and Baron, 2003) ability to spot opportunities (Kirzner, 1997; Busenitz, 1999) personal perseverance (Stoltz, 2000) human and social capital (Honig, 1998) social skills (Baron and Markman, 2000) and innovativeness (Zhao *et al.*, 2005) as factors having the strongest evidence on their connection to entrepreneurial success.

Self-sufficiency is defined as the personal level of belief of individuals so that they have the ability to arrange and carry out activities to reach to definite results (Bandura, 1997; Chen *et al.*, 1998). According to the research in social cognitive theory and applied psychology fields, human functionality is motivated, arranged and driven by continuous utilization of self-sufficiency (Bandura, 1997; Epel *et al.*, 1999). For example, empirical research shows that high level of self-sufficiency is crucial for most of human functionality. Among these, high academic performance, having social influence (Bandura, 1999) and achieving higher institutional performance (Bandura, 1997) can be given as examples. Since self-sufficiency positively affects human functionality, it is also considered to provide similar results in the context of entrepreneurship. For instance, individuals with high level of self-sufficiency not only choose to engage in harder activities, but also their strength in continuously remaining in related activities occur to be higher (Bandura, 1997). For this reason, it is assumed that entrepreneurs with higher levels of self-sufficiency shall be more successful. Similarly, when entrepreneurs believe that their activities (e.g. establishing a new company) will lead to some achievable goals (e.g. a successful enterprise), they will have higher motives to take action. This indicates that high level of self-sufficiency is an important determinant of successful entrepreneurial behavior (Chen *et al.*, 1998).

Ability to spot opportunities denotes that ability to differentiate opportunities with higher potential for success than the lower ones and to notice obstacles before it is too late to tackle with will lead to creation of superior enterprises (Kirzner, 1997). Individuals have great difference in their abilities to catch, notice and efficiently utilize abstract, tacit and changing knowledge (Miller, 1996). Since novelty and complexity of recently emerging markets create a strong incentive for entrepreneurs to obtain superior knowledge, this requires individuals who are more careful and better in tracing and processing knowledge will be more successful in these dimensions. Individual differences in cognitive processes (mental models) will increase the probability of success of new enterprises and make it easier to detect factors that could not be recognized before. Even though most of the individuals observe their environment, successful entrepreneurs are good at determining current opportunities in that environment. In other words, thanks to their attention or “looking at the features not noticed before” (Kirzner, 1997) attribute, successful entrepreneurs can spot opportunities with higher probability of success and utilize them to cope with commercial novelty. Research putting forward the benefits of attention, state the reason of failure of a new enterprise as not understanding the customers, designing products that are not cost-effective and neglecting the needs of end-users (Dougherty, 1992). Furthermore, Shane (2000) expresses that individuals with different technological backgrounds can think of and develop different job opportunities while assessing the same technological invention. Sarasvathy *et al.* (1999) also reached to similar conclusions which support the importance of individual differences in entrepreneurship. Within this framework, in this study it is assumed that individual differences in the ability to differentiate opportunities with higher potential of success than the lower ones really matter for entrepreneurial success.

Personal perseverance means the strength to endure difficulties and obstacles that are faced during entrepreneurial activity. Entrepreneurs, while trying to establish new enterprises and sell products, encounter major uncertainties in market acceptance and customer requests. In fact, the more radical the innovation is, the harsher critiques entrepreneurs have to bear become and the higher the probability to incur extra costs due to training investors and convincing unwilling buyers will be Shaver and Scott (1991). Because, starting a new

enterprise at the same time brings together many other personal costs and during this activity, entrepreneurs should incur opportunity cost of other alternatives, liquidity premium for time and capital, uncertainty risk, financial and social hurdles and other hurdles related to rapid technological development and being obsolete (Shane and Venkataraman, 2000). Establishing a new company requires doing more with scarce resources. Entrepreneurs are in dire straits due to limited resources, infamous brands, limited product presentation and uncertainty in entering markets. This kind of an enterprise naturally prone to failure and the uncertain conditions that the new enterprises are established in also accelerates this situation. Thus, until entrepreneurs become successful, they endure lots of preventive factors including but not limited to markets not identified before and unknown competitors. Research shows that individuals trying harder under difficult conditions perform more masterful, whereas individuals who do not try hard enough not only perform worse but also have more worries and negative effects (Bandura, 1997). Learned hardworking theory marks that depending on their past on determined and hardworking behaviors, individuals have very discreet perseverance levels than each other (Quinn *et al.*, 1996). Since perseverance is a function of personal effectiveness and performance under tough conditions, in this study, it is assumed that individuals with higher perseverance levels tend to perform better compared to the ones having weak perseverance levels.

Human capital is another factor influencing entrepreneurial actions. Individuals being the most crucial resource today, their skill, knowledge and experience level gained more importance in the changing and rapidly developing environment. Competitive capacity of companies is integrated with talent, education level and experience of employees. Intellectual property and talented workforce are becoming a central issue for business enterprises (Rivette and Kline, 2000) and people, noticing this very vital knowledge, become strong agents of processes leading to business creation (Shane and Venkataraman, 2000). Human capital, include both skills partially affected by genetic factors (eg. intelligence, health, personality, attractiveness) and required skills such as education, business training, tenure, work experience and inter-personal skills (Shanahan and Tuma, 1994). Boden and Nucci (2000) indicate that change in human capital has significant consequences over life span and sustainability of business enterprises. Baron and Markman (2000) in their qualitative study conducted with entrepreneurs in two different industries (cosmetics and advanced technology) reached to the conclusion supporting that higher social skills of entrepreneurs lead to higher financial returns. For this reason, human capital is included in the model as independent variable of this study.

Social capital, on the contrary to human capital, denotes opportunities that social structure makes possible (Maman, 2000). These opportunities are facilitators that make utilization of resources possible through institutional positions, elite institutional connections, social networks and connections and relations with other people. A high level of social capital makes flow of information and thus reach to definite resources easier and contributes to the success of the individual (Nahapiet and Ghoshal, 1998). Increasing number of research emphasize that high level of social capital will result in advanced reach to knowledge, increased cooperation and entrepreneurs that built trust (Bruderl and Preisendorfer, 1998). Entrepreneurs with high level of social capital (depending on wide range of social networks, status, personal connections and references) can get VC funding with less difficulty than the ones that lack these dimensions (Cable and Shane, 1997). Honig (1998) who made research on Jamaican entrepreneurs, stated that higher level of social and human capital is positively correlated to many business outcomes. Under these conditions, social capital is accepted as one of the variables of this study.

Social skills, applied and social psychology research reveals that capabilities enabling individuals to communicate with others play a crucial role in most of the social skills and professional interaction (Baron and Markman, 2000). Efficient social skills can affect the consequences individuals reach in many different context including business interviews (Riggio and Throckmorton, 1988) performance evaluations (Robbins and DeNisi, 1994) and even legal procedures (McKelvie and Coley, 1993). At the same time, it is emphasized that social skills also affect the frequency of individuals' conflict and aggression (Baron and Richardson, 1994) and even personal

happiness (Thomas *et al.*, 1997). Therefore, this study assumes that high level of social affinity networks make it easier to access resources, and social skills come into play just after gaining this access, meaning at the establishment stages of new enterprise.

Innovativeness is another essential personality trait an entrepreneur should possess. Innovation, being the focus of entrepreneurship, is following different ways of perceiving and doing business than others. According to Zhao *et al.* (2005) entrepreneurs are individuals who create novelty and by this way contribute to economic growth. Schwartz and Malach-Pines (2007) defines entrepreneurs as the ones doing things never done before and catalyst of change that does not fit to usual practices. Entrepreneurs do not tend to like the routine and therefore produce new ideas and identified as innovative persons. Moreover, entrepreneurs' indifference to making mistakes creates an advantage for them to engage in creative business and overcome the obstacles due to being creative (Ang and Hong, 2000). Studies show that founders of fast-growing companies have personal creativity significantly higher than the ones in the upper management positions (Mueller and Thomas, 2000). Entrepreneurship can also be considered as a different form of innovativeness. As mentioned in many studies, innovative spirit is one of the most important aspects of entrepreneurs (Bird, 1988; Lee *et al.*, 2004; Cools, 2008; Klyver and Foley, 2012). Thus, in this study, it is assumed that innovativeness, as being one of the personality traits of entrepreneurs, is an important factor for entrepreneurial actions.

Within the context of literature given above on person-entrepreneurship fit, the main hypotheses of this study are provided as follows:

Hypothesis 1: There is a positive relationship between self-sufficiency, which is one of the personality traits, and entrepreneurial intention.

Hypothesis 2: There is a positive relationship between ability to spot opportunities, which is one of the personality traits, and entrepreneurial intention.

Hypothesis 3: There is a positive relationship between personal perseverance, which is one of the personality traits, and entrepreneurial intention.

Hypothesis 4: There is a positive relationship between human capital, which is one of the personality traits, and entrepreneurial intention.

Hypothesis 5: There is a positive relationship between social capital, which is one of the personality traits, and entrepreneurial intention.

Hypothesis 6: There is a positive relationship between social skills, which is one of the personality traits, and entrepreneurial intention.

Hypothesis 7: There is a positive relationship between innovativeness, which is one of the personality traits, and entrepreneurial intention.

3. METHODOLOGY

In order to test these hypotheses, a survey is conducted as a part of this research. Sample group was asked to fill in a questionnaire that measures personality traits and entrepreneurial intentions. All dependent and independent variables were measured with a 5-Likert Scale varying from 1=Totally Disagree to 5=Totally Agree. The scales are translated and adapted into Turkish and after examination of the context by experienced academicians in this field data collection process began.

3.1. Sample

Randomly selected 250 entrepreneurs who currently work in different sectors in Kayseri filled in the questionnaire. After elimination of missing and inaccurate answers, a total of 223 questionnaires were used for evaluation. It can be said that the response rate of the survey is high (Harmon *et al.*, 2002; Nahm *et al.*, 2003). In the final assessment, sample group comprised of 30,9% female and 69,1% male respondents. Ages ranged between 31

and 67 and average age came out to be 41,2. Looking at their marital status, majority of them was married (71,7%); and among them 69,8% had one or two kids. According to the level of education, 31,2% had a bachelor's degree, 27,6% had masters or a higher degree. Furthermore, 61,9% of the respondents had one of their first order relatives as an entrepreneur, and 24,5% had a second order relative as an entrepreneur.

3.2. Common Method Variance Problem

Collection of data from only one unique resource creates some methodological problems and deviation from common method. Podsakoff *et al.* (2003) indicate that statistical methods may not remove all of these problems but can minimize them. For this reason, required measures are taken during suggested applications and data collection stages within this study. First of all, the scales used at the data collection stage are chosen among scales that had already been tested for their validity and reliability. Secondly, related sample group are made sure during face-to-face meetings that responses will be kept as secret and never ever be disclosed.

Harman's single factor test is considered to be an important technique in the literature for examining potential deviations (Podsakoff and Organ, 1986; Grafton *et al.*, 2010). In this test, all variables are subject to factor analysis (principal component). According to Harman's test, an important level of common method variance can be identified when a general factor showing the magnitude of only a factor or total variance occurs. Factor analysis in this study revealed 4 factors with eigenvalues greater than 1 and comprise 79% of total variance. The first factor constitutes 19% of the total variance. Since the results imply that there is not a unique factor and a unique factor does not explain the variance, it can be stated that deviation from common method will not cause any problems for this study.

3.3. Scales

For *Entrepreneurial Intention* scale, a scale consisting of 6 items and developed by Finisterra *et al.* (2011) is used. The statement "I am ready to do everything to be an entrepreneur." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as 0,84.

For *Innovativeness* scale, a scale consisting of 5 items and developed by Koh (1996) is used. The statement "I always believe that there are new and better ways of doing things." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as 0,81.

For *Human Capital* scale, a scale consisting of 5 items and developed by Wright and McMahan (2011) is used. The statement "Entrepreneurs are experts in their functional areas and businesses." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as 0,77.

For *Social Capital* scale, a scale consisting of 3 items and developed by McArdle *et al.* (2007) is used. The statement "Within the previous six months, I joined many different social networks and working groups to learn something new." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as .77.

For *Social Skills* scale, a scale consisting of 18 items and developed by Kikuchi (1988) is used. The statement "I can easily communicate with other people." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as .77.

For *Personal Perseverance* scale, a scale consisting of 20 items and developed by Stoltz (1997) is used. The statement "When succeeding in a job, I believe that I highly master that job." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as .73.

For *Ability to Spot Opportunities* scale, a scale consisting of 3 items and developed by Bateman and Crant (1993) is used. The statement "I can spot a good opportunity far before others can." can be given as an example. The reliability Cronbach's alpha value of the scale is calculated as .83.

For *Self-Sufficiency* scale, a scale consisting of 6 items and developed by Koh (1996) is used. The statement “I can overcome any difficulty through my creativity and skills.” can be given as an example. The reliability Cronbach’s alpha value of the scale is calculated as .79.

4. RESULTS

In this part of the study, the hypotheses constructed to understand the affect of personality traits on entrepreneurial intentions are tested. The relations between entrepreneurial intention and demographical factors named as gender, age and education level are examined. According to the results, there exists a relationship between entrepreneurial intention and the variables age and education level. Descriptive statistics and correlation matrix are given in Table 1, results of the regression analysis and coefficients are given in Table 2 and 3.

Table-1. Average Values, Standard Deviation and Correlations of Variables

Variable	Avg.	SD	1	2	3	4	5	6	7	8	9	10	11
1. Gender			-										
2. Age	41.2	19.07	0.051	-									
3. Education	2.31	0.62	0.043	0.061	-								
4. Self-Efficacy	4.21	1.12	0.118*	0.082	0.113*	-							
5. Ability to Spot Opportunities	3.83	0.71	0.107*	0.122*	0.147*	0.337***	-						
6. Personal Perseverance	3.62	0.62	0.121*	0.139*	0.086	0.407***	0.372***	-					
7. Human Capital	3.37	0.59	0.173*	0.187*	0.133*	0.281**	0.302***	0.415**	-				
8. Social Capital	3.13	0.68	0.113*	0.117*	0.081	0.348***	0.401***	0.311**	0.403**	-			
9. Social Skills	3.27	0.60	0.129*	0.059	0.109*	0.371***	0.384***	0.332**	0.389**	0.458***	-		
10. Innovativeness	3.91	0.76	0.091	0.141*	0.140*	0.430***	0.448***	0.387**	0.316**	0.218**	0.187*	-	
11. Entrepreneurial Intention	4.07	0.92	0.076	0.119*	0.107*	0.441***	0.391***	0.337**	0.318**	0.265**	0.277*	0.417***	-

Note: Gender (0=Male, 1=Female); Education (0=Illiterate, 1=High School or Lower; 2= Bachelor’s Degree 3=Masters or PhD; *p<0.05; **p<0.01; ***p<0.001; (two-tailed)

Table-2. Results of Regression Analysis

Model	Dependent Variable <i>Entrepreneurial Intention</i>				
	R	R ²	Adjusted R ²	F	Sig.
Model	.439	.193	.167	19.749	.000

When the results of the experimental data analysis of this study is examined; according to analysis made to determine relations and effects of variables with entrepreneurial intention; it is observed that all of the variables regarding personality traits have significant relations with entrepreneurial intention; meaning that self-sufficiency, ability to spot opportunities, personal perseverance, human capital, social capital, social skills, innovativeness positively affect entrepreneurial intention and these variables explain %16,7 of the model. According to these results, it can be said that all the hypotheses constructed within this study can be accepted.

Table-3. Table of Coefficients

Model		Unstandardized Coef.		Standardized Coef.	t	Sig.
		β	Standard Error	β		
1	Coefficient	.872	.321		2.722	.003
	Self-Efficacy	.248	.069	.231	3.211	.001
	Ability to Spot Opportunities	.215	.071	.195	3.033	.002
	Personal Perseverance	.117	.057	.094	2.087	.002
	Human Capital	.173	.067	.131	1.982	.007
	Social Capital	.132	.059	.107	1.863	.004
	Social Skills	.083	.064	.071	1.640	.005
	Innovativeness	.217	.064	.204	3.207	.001

5. DISCUSSION

For many years, studies are made on entrepreneurs in order to get to know and understand entrepreneurs and entrepreneurial actions, to reveal the distinctive characteristics that differentiate successful entrepreneurs from others and to fortify entrepreneurs in every aspect. Getting to know entrepreneurial persons and their personality traits is a vast resource for researchers for further research. This is because personality not only influences intention that comprises the starting point of entrepreneurial process but also has a crucial role in the successful continuation of that process. As can be seen from the assessments made in the literature review section, it is observed that personality has direct effect on entrepreneurial process. For this reason, in order to identify what kinds of and how much effect personality traits have on entrepreneurial intentions, the relations between personality and entrepreneurial intentions is examined in this study.

The results of this study show that, when considered in the context of literature on person-entrepreneurship fit and as can be understood from the experimental results, individual difference dimensions of entrepreneurs (self-sufficiency, ability to spot opportunities, personal perseverance, human capital, social capital, social skills, innovativeness) that are suitable for their entrepreneurial roles have a significantly positive effect on entrepreneurial intention.

Because of the fact that new enterprises are not open to change compared to institutional organizations, as reflected on the unique individual difference factors, human variable can affect new companies more than the old ones. Furthermore, the role of individual difference factors on person-entrepreneurship fit should be elaborated more since entrepreneurs are the ones that create new enterprises. This is also because human capital is a critical input that creates value and provides competitive advantage for countries. For this reason, as part of theoretical and applied analysis of this current study, especially taking into account personality traits of our citizens, it should be considered that important profits will be gained through incentivizing this critical resource.

5.1. Strengths and Weaknesses

This study has some superior aspects than other ones. First of all, in order to minimize the common methodical errors for the analysis of data, required test are made using the methodology suggested by Podsakoff *et al.* (2003) and it is identified that the results of this study are suitable for interpretation. Another strength of this study is that it is examined by utilizing applied analysis and it makes important contributions to person-entrepreneurship theory. Moreover, it also exposes entrepreneurship phenomenon, which is an essential notion for Kayseri, through experimental findings. At the same time, this study has some weaknesses related to the recommended results. In the first place, the sample group consists of individuals only from Kayseri. This makes the generalization and interpretation of the results impossible. Furthermore, it is likely that number of variables used as personality traits could be increased or different dimensions of entrepreneurial intention could be evaluated.

5.2. Future Research Recommendations

The main suggestion is that the researchers should take into account the weaknesses mentioned in the previous section and continue their research in that regards. The approach suggested in this study examined the effect of personality traits on entrepreneurial intentions. For further research, it is recommended that different cultures and different variables may be included in the study. Adding to these, for Turkey to gain from the entrepreneurship phenomenon in the long run, the government should develop support programs suitable for this mechanism.

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