

**PERSONALITY TRAITS AND EMOTIONAL INTELLIGENCE AS PREDICTORS OF
ENTREPRENEURIAL BEHAVIOUR AMONG STUDENTS OF BENUE STATE
UNIVERSITY**

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ABSTRACT

This study was aimed at exploring whether personality traits and emotional intelligence predict entrepreneurial behaviour among students of Benue State University, Makurdi. An ex-post-facto design was adopted. Three hundred and forty two (342) students participated in the study. Three measuring instruments were also used for data collection. Findings indicate that, personality traits and emotional intelligence significantly predict entrepreneurial behavior. The finding also showed a strong correlation between the three variables. Based on the findings it was therefore recommended that, believing in the importance of innovation, perceiving new business as an opportunity, having self-efficacy, cognitive abilities, social skills, accurately perceiving others, making good first impression, and holding humanistic image of start-ups would each contribute to greater interest in creating a start-up.

Keywords: Personality traits, Emotional intelligence, Entrepreneurial Behaviour and Students

1. INTRODUCTION

It is no more a gainsaying that “entrepreneurship is gaining increasing respect from the scholars as a field of research as well as practical application worldwide as a means to achieve wealth creation and personal fulfilment” (Adenuga & Ayodele, 2013). In the words of Kuratko (2006) “History has proven that with each economic downturn, it is the entrepreneurial drive and persistence that brings us back”. It is also well known that a career in entrepreneurship offers significant opportunities for individuals to achieve financial independence and benefit the economy by contributing to job creation, innovation, and economic growth. Today’s students are tomorrow’s potential entrepreneurs, which may explain why a growing number of universities offer courses and programs in entrepreneurship.

Entrepreneurship has become an everyday buzzword. Policymakers, economists, academics and even university students are talking about it. Seminars, conferences and workshops are being organized every year across the world which emphasized on the importance of entrepreneurship to country, society as well as individual development (Matlay & Westhead, 2005; Schaper & Volery, 2004). Today, entrepreneurship is regarded as one of the best economic development strategies to develop country’s economic growth and sustain the country’s competitiveness in facing the increasing trends of globalization (Schaper & Volery, 2004; Venkatachalam & Waqif, 2005). For most people, the popularity of entrepreneurship is largely due to the positive effects it has on many countries as a catalyst that creates wealth and the generation of job opportunities (Gurol & Atsan, 2006; Postigo & Tamborini, 2002). More specifically, entrepreneurship is a major engine driving many nations’ economic growth, innovation and competitiveness (Kuratko & Hodgetts, 2004; Scarborough & Zimmerer, 2003). At the same time, most studies have shown there is a positive relationship between entrepreneurship and economic growth in terms of job creation, firm survival and technological change (Karanassios & Pazarskis, 2006; Lena & Wong, 2003).

This, in turn, has increasingly made entrepreneurship emerged as one of the most popular research domain in academic circles to study on the importance and contributions of entrepreneurship (Lee & Chang, 2005). Courses in entrepreneurship are also becoming a popular at college and university levels in develop countries (Brown, 1999). An exponential interest in entrepreneurship studies has increased amongst both undergraduate and graduate students over the last decade (Solomon & Weaver, 2005).

However, there is little understanding of the factors that affect students’ intentions of becoming entrepreneurs and the relationship between entrepreneurship education and students’ entrepreneurial attitudes and intentions (Souitaris, 2007). Similarly, little is known about differences in entrepreneurial intentions and attitudes among students as a result of personality traits and emotional intelligence in this part of the world. This paper therefore seeks to contribute toward redressing this gap in our knowledge by empirically examining personality traits and emotional intelligence as predictors of entrepreneurial behaviour among students of Benue State University, Nigeria.

The characteristic reaction of an individual under different situations that is enduring and consistent is called personality traits (Costa & McCrae, 1989; Onyishi, Okongwu & Ugwu, 2012). Personality implies predictability about how a person will act or react under different circumstances (Owoseni, 2011). This according to Mount and Barrick (2002) includes “social (e.g., extraversion and impulsiveness)”, “perceptual (e.g., openness)”, and “cognitive (e.g., neuroticism) characteristics”.

However, Ayodele and Nwosu (2011); Costa and McCrae (1992) agreed that personality type this days are best studied using the big-five personality elements. “The Five-Factor Model is a broad based taxonomy of personality dimensions that arguably represent the ‘minimum number of

traits' needed to describe personality" (David & Suls, 1999; Lee-Baggley, Preece & DeLongis, 2005; McCrae & Costa, 1985; Mount & Barrick, 2002). The identified personality elements are Agreeableness (A), Conscientiousness (C), Extraversion (E), Neuroticism (N), and Openness (O).

In psychology, the Big Five personality factors are the classification of a person's personality into the categories of neuroticism, extraversion, agreeableness, conscientiousness and openness to experience. The 'Big Five', as they are called are five broad factors of personality traits discovered through empirical research.

The Big Five personality factors can be summarised as follows according to Adenuga and Ayodele (2013):

Neuroticism: A tendency to easily experience unpleasant emotions such as anger, anxiety, depression, vulnerability, hostility and impulsiveness

Extraversion: Energy, urgency and the tendency to seek stimulation and the company of others.

Conscientiousness: A tendency to show self-discipline, act dutifully and aim for achievement.

Agreeableness: A tendency to be compassionate and cooperative rather than suspicious and antagonistic towards others.

Openness to experience: Appreciation for art, emotion, adventure, unusual ideas, imagination and curiosity.

It is presupposed that entrepreneurial abilities are linked to the Big-Five, even though the link is not described in a theoretical framework and rather ad-hoc in the hypotheses (Ciavarella Buchholtz, Riordan, Gatewood & Stokes, 2004). Overall, Ciavarella et al. (2004) examined 111 persons that graduated from the same university and who acted in their work history between 1972 till 1995 as entrepreneurs. From these 111 entrepreneurs, 54 ceased their activity previous to the eight year of business operation. Probit regression and survival analysis was utilized in order to answer the research hypotheses. They find that two out of the Big-Five are correlated to venture survival after eight years and up to 23 years. In particular, conscientiousness contributed to venture survival, whereas openness to experience hampered it. Although the results of Ciavarella et al. (2004) refer to various industries and the recognition of any kind of entrepreneurial exit, they might be a well indication for entrepreneurial behaviour in highly innovative industries. On the other hand entrepreneurs who were high on extraversion exhibited more innovative behaviour than those who are low on it (Owoseni, 2011).

Entrepreneurial behaviour has also been linked, in part, to cognitive abilities and social skills (Baron & Markman, 2000, 2003; McLaughlin, 2012). Some of those skills include accurately perceiving others, making good first impressions, and persuading or influencing others in interpersonal interactions (Baron & Markman, 2000; Duck, 1994). Emotional intelligence (EI) encompasses many of these social and cognitive skills, as it is defined as the ability to identify, facilitate, understand and regulate your own emotions as well as the emotions of others (Mayer & Salovey, 1997). Thus, while EI encompasses many of the skills and abilities found to relate to entrepreneurial success, very little research in the field of entrepreneurship has explored the role of emotional intelligence in predictive entrepreneurship behaviour among students in Benue State University.

While there is substantial evidence documenting the effects of emotional intelligence on leadership performance (George, 2000; Goleman, Boyatzis & McKee, 2002), job performance in large firms (Matthews, Zeidner, & Roberts, 2002), and educational performance (Humphrey, Curran, Morris, Farrell & Woods, 2007), there is much less research examining how emotional intelligence affects entrepreneurial performance and the variables that account for this relationship. Individuals in entrepreneurial occupations face business situations that necessitate unique skills and abilities in social interactions (Baron & Markman, 2000; Chandler & Hanks, 1994; Begley & Boyd,

1987). Emotional intelligence has implications for entrepreneurial behaviors such as negotiation, obtaining and organizing resources, identifying and exploiting opportunities, managing stress, obtaining and maintaining customers, and providing leadership (Foo, Elfenbein, Tan & Aik, 2004; Mitchell, Busenitz, Bird, Galio, McMullen, Morse & Smith, 2006; Rozell, Pettijohn & Parker, 2004; Stein, 2009).

Providing a better understanding of the role of emotional intelligence in entrepreneurial success is one of focus of this investigation. Because very little research on emotional intelligence has been conducted in the entrepreneurship realm, in this part of the country this study provides insight on the significance of studying EI in this field. Furthermore, this study also explores the role of personality traits in predicting entrepreneurial behaviour of students.

2. EMPIRICAL REVIEW

2.1 Personality Traits and Entrepreneurial Behaviour

Wilfling, Cantner and Silbereisen (2011) reported that agreeable entrepreneurs have a lower probability to fail at all times from the start up of their firms. In contrast, conscientiousness increases the failure hazard rate at the time of launching a firm, even if this effect diminishes over time. Neuroticism, openness, and extraversion are seemingly not related to the hazard of entrepreneurial failure in highly innovative industries". Conscientiousness in particular added to the survival of business venture, while openness to experience hindered it (Ciavarella et al. 2004). Adenuga and Ayodele (2013) examined the effect of the big-five personality dimensions on adolescents' entrepreneurial behaviour. They randomly sampled one hundred and fifty (150) adolescents to participate in the study. Data were collected using two instruments with already established psychometric properties. Multiple regression analysis (stepwise) statistical method was used to test the two hypotheses formulated for the study at .05 level of significance. The outcome of the analysis revealed that 33.1% of the total variance in adolescents' entrepreneurial behaviour was accounted for by the personality traits. They found conscientiousness and openness to experience personality traits to be the most potent factors to the prediction of entrepreneurial behaviour among the participants.

Finding from the review also showed that studies have not being conducted in this part of the world (Benue State) that addresses the personality traits and entrepreneurial behaviour of university. Therefore, the following hypothesis was formulated

Hypothesis 1: Personality Traits will significantly and positively predict an entrepreneurial behaviour of students.

2.2 Emotional Intelligence and Entrepreneurial Behaviour

In a study by Cross and Travaglione (2003) five Austrian entrepreneurs were studied via in-depth interviews. From the results the authors suggest that entrepreneurs with greater overall emotional intelligence make for successful individuals in work contexts as well as social environments. Furthermore, the researchers (Cross & Travaglione, 2003) found support for their hypothesis that entrepreneurs exhibited greater levels of EI than the norm, and also showed that entrepreneurs exhibited high levels of each of the three sub-dimensions originally proposed by Salovey and Mayer (1990). The Goleman model of EI was also integrated into the structured interviews and the researchers found support for extraordinary levels of emotional intelligence as developed in mixed models of EI (Cross & Travaglione, 2003). Another empirical investigation was conducted by Rhee and White (2007) who used a mixed model approach to explore the emotional intelligence of entrepreneurial venture leaders. The respondents were asked to complete the

Emotional Competency Inventory (Boyatzis, Goleman & Rhee, 2000; Boyatzis & Sala, 2004), including 72 questionnaire items that measure eighteen mixed model emotional competencies. Participants of this study included 161 members of the Young Entrepreneur's Organization (YEO) who demonstrated high levels of self-confidence, trustworthiness, achievement orientation, service orientation, change catalyst, teamwork and collaboration. While this empirical investigation provided some support for the importance of emotional intelligence in the context of entrepreneurship, no additional evidence has emerged.

Based on the literature review, no study was found by the authors that address EI and entrepreneurial of students in Benue State and in Nigeria in particular. It is based on this that the study formulated the following hypothesis

Hypothesis 2: Emotional intelligence will significantly and positively predict an entrepreneurial behaviour of students.

3. METHODOLOGY

3.1 Research Design

Ex-post-facto research design was adopted for this study, while two (2) of questionnaires were used for the collection of data among the participants of the study. 5 X 3 factorial design was used in the study.

3.2 Participants

A total of 342 participants were used for the study. Their age ranges from 18-28 years. Sex of participants indicates that male participants were 229 (66.6%) while female 113 (32.8%) did not.

3.3 Measures

3.3.1 The Big Five Inventory (BFI)

The big five inventory (BFI) was developed by John, Donahue and Kentle (1991). The inventory contains 44-items which assess personality from a five-dimensional perspective. The dimensions or subscales of the BFI are: extraversion, agreeableness, conscientiousness, neuroticism and openness. The scale asked participants to circle a response from a five-point Likert scale ranging from "Strongly Agree" to "Strongly Disagree. John et al. (1991) provided the original psychometric properties of the scale for the American samples while Umeh (2004) provided the properties for Nigerian samples. The reliability coefficient cronbach alpha obtained by John et al. (1991) was .80 and a three month test re-test reliability .85. The BFI was adapted for the use of professionals in Nigeria after several years of research at re-standardizing it in order to enhance its suitability and relevance for Nigerians.

3.3.2 Emotional Intelligence Scale (EIS)

Developed by Schutte, Malouff, Hall, Haggerty, Cooper, Golden & Dornheim, 1998) was used to measure emotional intelligence of respondents. The tool contains 33 items. Items for this test were initially constructed on the basis of the theoretical work of Salovey and Mayer (1990), and represent three inter-related dimensions:

- i. appraisal and expression of emotion,
- ii. regulation of emotion, and
- iii. utilization of emotion.

Items are rated on a 5-point Likert scale ranging from 1 (strongly agree) to 5 (strongly disagree). A series of studies by Schutte et al., (1998) revealed adequate internal reliability estimates for the scale at .87 and above, and two week test-retest reliability of .78.

3.3.3 Entrepreneurial Attitudes Orientation Survey Instrument (EAO)

Entrepreneurial Attitude Orientation (EAO) scale developed and tested by Robinson et al. (1991) was adopted from the work of Adenuga and Ayodele (2013) and used for the collection of data on undergraduates' entrepreneurial attitude. Entrepreneur Attitude Orientation (EAO) instrument consist of 75 questions which include the main component of attitudes i.e. affective, cognitive, and conative and the sub-scales that are linked to the entrepreneurial attitudes which are the needs for achievement, self-esteem, personal control and innovation. Shariff and Saud (2009) obtained a Cronbach's alpha value of .858.

3.4 Procedure

A set of questionnaires for assessing the variables of the study were given out to the participants with the help of two research assistance (400 level psychology students). Also, the researchers administer some of the questionnaires to students during lecture hours with the permission of the lecturer. A total of 380 questionnaires were distributed but 357 were returned. Out of the 357 returned questionnaires, 15 were discarded for because there were found to be unusable for data analysis due to improper response.

3.5 Data Analysis

The data collected from the respondents were subjected to statistical analysis of multiple regression.

4. RESULTS

Results (see table in appendix) of analyses revealed that among the personality traits tested in the study, extraversion ($\beta = .145$; $p < .01$) positively and significantly predict entrepreneurial behaviour while agreeableness ($\beta = -.184$; $p < .05$), conscientiousness ($\beta = -.234$; $p < .05$) and openness negatively but significantly predicted entrepreneurial behavior. The result equally revealed that neuroticism ($\beta = .921$; $p > .05$) did not predict entrepreneurial behavior. This result indicated that personality traits significantly predict entrepreneurial behavior.

The second hypothesis was also supported as the result showed that all the domains of emotional intelligence tested were significant predictors of entrepreneurial behavior with appraisal and expression of emotion ($\beta = .821$, $p < .05$) and the strongest significant predictor of entrepreneurial behavior, regulation of emotion ($\beta = .711$, $p < .01$) and significant Utilization of emotion ($\beta = .234$, $p < .01$). Based on the result we can say that emotional intelligence significantly and statistically predict entrepreneurial behavior.

Finding further showed that when combined together, emotional intelligence and personality traits predicted 81.0% of the variance in the entrepreneurial behavior. The finding also showed a strong correlation of .925 between the three variables.

5. Discussion

The findings of the first hypothesis which stated that "personality traits will positively and significantly predict entrepreneurial behaviour was found to be significant thus, indicating a significant composite contribution of the personality traits on entrepreneurial behaviour. The result further showed that apart from neuroticism, all other components of personality traits predicted entrepreneurial behaviour.

The finding is consistent with the findings of Adenuga and Ayodele (2013); Kato and Honjo (2010); Wennberg, Wiklund, DeTienne and Cardon (2010); Wilfling, Cantner and Silbereisen (2011) that personality traits to a greater extent contribute to entrepreneurial behaviour. The finding

also indicated that the Big Five Personality traits were significant predictors of adolescents' entrepreneurial behaviour apart from neuroticism. It is not surprising to find extraversion to be the most potent predictor than other predictor variables because extraverts have been found to have a propensity to experience positive emotions and tend to be sociable, warm, cheerful, energetic, and assertive (Lee-Baggley, Preece & DeLongis, 2005, McCrae, 1992; McCrae & Costa, 1987). This finding support the work of Barrick and Mount (1993); Barrick, Mount and Judge (2001); Hertz and Donovan (2000); who in their various studies suggest that extraversion is correlated to the performance of managers in general. In addition, Gellately and Irving (2001) revealed that managers with extraversion behaviour perform better on average in a high occupational autonomy tasks.

Finding of the study equally revealed that all the components of emotional intelligence predicted entrepreneurial behaviour. This therefore means that emotional intelligence is a significant predictor of entrepreneurial behaviour. This result showed appraisal and expression of emotion to be the most potent predictor component of entrepreneurial behaviour among the components of EI. This finding is in line with the work of Cross and Travaglione (2003) Boyatzis, Goleman and Rhee (2000); Boyatzis and Sala (2004). They found emotional intelligence to predict entrepreneurial behaviour. Also, the finding support the work by McLaughlin (2012) who found emotional intelligence to play a significant role in determining entrepreneurial behaviour.

5.1 Conclusion

This study set out to examine the extent at which personality traits (neuroticism, agreeableness, extraversion, openness to experience and consciousness) and emotional intelligence predict entrepreneurial behaviour of undergraduates. This study shows that the Big Five Personality Traits and emotional intelligence domains are potent factors in the prediction of undergraduates' entrepreneurial behaviour. It is therefore conceptualized that believing in the importance of innovation, perceiving new business as an opportunity (rather than a risk), perceiving work as something that one creates (rather than receives), having self-efficacy in starting a new business, cognitive abilities, social skills, accurately perceiving others, making good first impressions, and persuading or influencing others in interpersonal interactions and holding a positive humanistic image of start-ups would each contribute to greater interest in creating a start-up.

5.2 Implications of the Study

This study contributes to the field of entrepreneurship having addressed the influence of personality traits and emotional intelligence on entrepreneurial behaviour. Researchers have previously used extensive resources to investigate the role of personality traits and emotional intelligence in leadership, general workplace performance, and education, but have spent considerably less time exploring emotional intelligence in the entrepreneurial context (e.g., Cross & Travaglione, 2003; Rhee & White, 2007). Ability-based emotional intelligence has implications for entrepreneurial behaviors such as negotiations, obtaining and organizing resources, identifying and exploiting opportunities, obtaining and maintaining customers, leading the organization, and other interpersonal activities.

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APPENDIX

Regression Analysis on Emotional Intelligence and Personality Traits as predictors of Entrepreneurial Behaviour among Undergraduates

Variables	Std. Error	Beta	t	Sig.
Extraversion	.343	.145	.134**	.000
Agreeableness	.612	-.189	2.45*	.021
Conscientiousness	.762	-.234	1.31*	.011
Neuroticism	.567	.921	.781	.652
Openness	.153	-.101	2.45**	.001
Appraisal and expression of emotion	.427	.821	.24*	.021
Regulation of emotion	.133	.711	.13**	.000
Utilization of emotion	.278	.234	.002**	.000

Note: * = P < .05;

** = P < .01

F (1,341)=114.94; P<.01; R=.925; R²=.810