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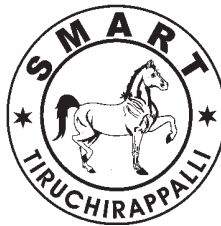
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Professor MURUGESAN SELVAM, M.Com, MBA, Ph.D, D.Litt
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**PERSONALITY TRAITS, SELF-EFFICACY, AND STUDENTS'
ENTREPRENEURIAL INTENTION TOWARDS ENTREPRENEURSHIP -
IS THERE A CONTEXTUAL DIFFERENCE**

Sulaiman Abdullah Saif Alnasser Mohammed*

*College of Preparatory Deanship, Assistant Professor, Department of Self-Development
University of Ha'il, Saudi Arabia
sulimanco@gmail.com*

Ata'alah Mohmmmed Al qata'an

*College of Preparatory Deanship, Assistant Professor,
Department of Self-Development, University of Ha'il
atta.alsardy@gmail.com*

Fadi Ghawanmeh

*College of Preparatory Deanship, Associate Professor,
Department of Self-Development, University of Ha'il
dr.ghawanmeh1981@gmail.com*

and

Firas Alqaadan

*College of Preparatory Deanship, Associate Professor,
Department of Self-Development, University of Ha'il*

Abstract

The purpose of this study was to explore the influence of personality traits and the mediating role of entrepreneurial self-efficacy, on students' entrepreneurial intention. Previous studies have overlooked the context of preparatory level of university students in Saudi Arabia because this level of studying is different from the college level, where students have not decided about their area of concentration. The course of entrepreneurship is offered to direct students' intention towards entrepreneurship, which is an important component of the vision of 2030 in Saudi Arabia. This study was an extension of previous work on the

*** Corresponding Author**

topic, with a sample of 363 students, on the utility of preparatory level in the university of Ha'il, in Saudi. The result showed that personal traits, self-efficacy, and students' intention were related to a certain extent while risk tolerance showed no relationship and self-efficacy reported mediation effect. The study would enhance the ongoing concern in the kingdom of Saudi Arabia towards improving the entrepreneurship environment.

Keywords: *Personality traits, Self-efficacy and entrepreneurial intention*

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1. Introduction

In Saudi Arabia, there is growing concern about the development of small and medium enterprises and entrepreneurship courses among preparatory level are being implemented, to enhance students' skills in forming their own business (De Pillis and Reardon, 2007). The world bank and the world economic forum reported, in 2014, the ease of doing business in Saudi, compared with other countries but stressed the importance of increasing entrepreneurship activities. Saudi Arabia recorded a low rate of entrepreneurship activities, at 9.2% of the total adult population (18-64 years). Therefore, studying the determinants of students' intention, particularly at the ages between 18 and 20 years, could play an important role in shaping policies related to developing a business environment in Saudi (Aloulou, 2016). There is ample room, to extend previous studies, by examining the mediating role of self-efficacy in the relationship between personality traits and intention among students, at the preparatory level. According to Zotova, et al., (2016), the students, at the preparatory level, have a less clear life strategy and as a result, lesser level of purposefulness of

their own life activity. Hence it is necessary to provide support to students in the educational process, to create conditions for the formation of ideas about the norms and rules of behavior in society. The theory of planned behavior and social cognitive theory formed the basis of this study. The total number of students, at the preparatory level in the university of Hail, was estimated as 5194 students in 2019, of whom 2103 students were males and 3614 were females. They were distributed among three streams of studies 2506 in science stream, 2199 in humanities stream and 1012 in medical stream. The purpose is to enhance their ability in the fundamentals of Mathematics, English, and Business.

2. Review of Literature

Entrepreneurship education is recognized among researchers as an effective tool for economic growth (Wennekers and Thurik, 1999); Entrepreneurship is known for creating jobs, generating taxes and providing more innovative ideas to local industries. Indeed, Browsing literature presented extensive materials on the topic of entrepreneurship education. This section addresses the main theories, findings, and hypotheses. Firstly, the

grounding theories of these papers are discussed. Secondly, variables, relationships, along with hypotheses, are presented to support our analysis.

2.1 The Grounding Theories

Entrepreneurship intention is central to understanding the different theories of behavior and it is the first step towards deciding, discovering, and exploring business opportunities. Policymakers around the globe have been studying the appropriate mechanisms to change the students' intention, from searching for government and private sector jobs, to starting their own business (Acs, 2006; Carree and Thurik, 2010; Kritikos, 2015; Kuratko, 2005). Moreover, there is a debate among scholars who are trying to explain students' behavior, about the theoretical ground for explaining the intention determinants. Many studies, related to entrepreneurship intention, are based on the theory of planned behavior and entrepreneurship intention model (De Pillis and Reardon, 2007; Liñán, et al., 2011; Olver and Mooradian, 2003; Pahin, et al., 2019). The theory of planned behavior explains intention as a result of attitudes, subject norm, and perceived behavioral control whereas the EEM explains intention as a result of perceived desirability, the propensity to act, and perceived feasibility. Both theories stress the importance of personality traits and the perception of an individual about oneself, perceived ability to perform risky duties, controlling of his attitudes and close family influence (Figure-1).

2.2 Personality Traits and Students' Intention

Successful entrepreneurs have attracted the attention of business scholars because the common questions, related to the personal characteristics of an entrepreneur, remained debatable (Darmanto and Ferreira, et al.,

2012; Miao, 2016). It is found that many personal traits such as the need for achievement, risk tolerance, locus of control and alertness, affected the entrepreneurship intention (Çolakoğlu and Gözükar, 2016; Karabulut, 2016; Moneta, 2011; Uddin and Bose, 2012). The personality traits are defined as the relatively stable pattern of behavior, thoughts, and emotions (Kedia and Cloninger, 2010). Governments have been considering the drivers of students' intention because they want them to start their own business and they do not want them to depend on only government jobs and private sectors. Meanwhile, studies have reported that the personality of students plays an important role in influencing students' intentions. Studies have categorized personal characteristics into two streams-general and specific. The general stream consists of openness to experience, neuroticism, extraversion, agreeableness, conscientiousness, i.e. the big five and the specific stream is concerned with the locus of control, need for achievement, autonomy, risk-taking, innovativeness, and self-efficacy. The current study is focused on the locus of control, need for achievement, self-efficacy, and risk tolerance. The locus of control is the ability of an individual to believe in controlling the environment through his actions. The need for achievement is a critical driver of a successful entrepreneur. Self-efficacy drives a person to start something challenging and students with such character are more exposed to intention to changes. Risk tolerance plays an important role in changing students' intentions to entrepreneurship.

Self-efficacy and students' intention have been explored extensively in the literature. Successful entrepreneurs are found to adjust themselves with failure stories and they are not afraid to try again where many entrepreneurs

may refuse to start over again, due to the failure experience (**Indarti and Rostiani, 2011; Roy, et al., 2017**). Hence policymakers want to target those people, with such personal character and traits, with their entrepreneurship program. The dimension of self-efficacy, extracted from cognitive theory, was advanced by Bandura and it explains the personal variability in attaining goals. (**Bandura, 2001**). Entrepreneurial self-efficacy includes at least two dimensions: the type of goal, beliefs (task/outcome), and type of control beliefs (positive/negative) observed in the context of business startup processes. Self-efficacy determines individual's perception of a situation and how they respond to them, being closely related to intentional action (**Karabulut, 2016; Moneta, 2011; Uddin and Bose, 2012**) The research has documented that entrepreneurial self-efficacy is necessary for entrepreneurial action (**Townsend and Scanlan, 2011**) and determines outcomes such as business launch, performance, and growth (**Baum and Locke, 2004; Chen, et al., 1998**). It is worth noting that entrepreneurial self-efficacy is also positively related to entrepreneurial intentions (**Osiri, 2013; Zhao, et al., 2005**).

2.3 Personality Traits, Self-Efficacy, and Students' Intention

Though literature has shown the direct effect of personality traits like self-efficacy on student intention, there is no documented evidence on the possible mediating role of self-efficacy, in the relationship between personality traits and students' intention (**Zhao et al., 2010**). According to **Bandura, 2001**, those who possess risk tolerance, are expected to have self efficacy. **Roy, et al., 2017** presented a meta-study, outlining the importance of risk in explaining self-efficacy and it was found that those involved with entrepreneurship, are more confident than others (**Karabulut, 2016**). The locus of control is a reflection of self-efficacy

and it is considered as a driving factor in developing entrepreneur attitudes. Those with a higher level of locus of control, showed higher level of self-efficacy (**Acs, 2006**). Then locus of control is related significantly to self-efficacy (**Zotova, et al., 2016**). Similarly, the need for achievement is documented to influence self-efficacy (**Johnson, 1990; Beverland and Lockshin, 2001; Luthans and Ibrayeva, 2006**). As a result, the literature review has shown the possibility of self-efficacy, playing a mediating role, between personal traits and students intention.

3. Statement of the Problem

Figure 1.0 presents the two grounding theories. Personality traits like need for achievement, locus of control, and risk tolerance play an important role in shaping the intention. Self-efficacy also plays a role in impacting intention (**Karwowski, et al., 2013; Wang, et al., 2016**). Some personality traits increased the level of self-efficacy, which could result in higher influence on intention. However, works on students at a university in Saudi, particularly at the preparatory level, are limited. Hence there is ample room to examine the proposed theoretical framework in the current study.

4. Need of the Study

The striking feature of this study is that previous studies did not work on university students, at the preparatory level, in Saudi university.

5. Objective of the Study

To explore entrepreneurship education, by exploring related determinants of student intention, towards starting their business.

6. Hypotheses of the Study

H1: Need for achievement is significantly related to student intention

- H2:** Locus of control is significantly related to student intention
- H3:** Risk tolerance is significantly related to student intention
- H4:** Self-efficacy is significantly and positively related to student intention.
- H5:** Need for achievement is significantly related to self- efficacy
- H6:** Locus of control is significantly related to self- efficacy
- H7:** Risk tolerance is significantly related to self- efficacy

7. Research Methodology

7.1 Sample Selection

To explore the research questions and test the hypotheses, formulated for the study, data were used from a survey of entrepreneurial intentions among Saudi students in preparatory level, carried out in Ha'il University, from a population of 5194 students, enrolled in autumn 2019 and 2020. The original questionnaire (Liñán and Chen, 2006) was translated from English to the Arabic language. Copies of this questionnaire were administered online, at the summer classes and 363 had responded to the questionnaire. The questionnaire consisted of questions on each construct and the student responses were structured on 5 Likert scales (1 = Strongly disagree and 5 = Strongly agree) and nominal scales. Students at the preparatory-level were the targeted population. Questionnaire was administered online due to the pandemic.

7.2 Source of Data

The study was wholly based on primary data. The questionnaire was constructed in the form of statements, based on a five-point Likert scale, that included five different scales for the responses to the questions; strongly agree, agree,

neutral, disagree, and strongly disagree. Moreover, it was designed to determine the respondents' intention, regarding starting their own business.

7.3 Period of the Study

The data were collected, for the study, during the period 2019-2020.

7.4 Tools Used in the Study

To analyze the data, they were transferred from an excel file to Smart pls software, which took into account the loading of factors, relationships between variables, path coefficient, and the goodness of fit. PLS-SEM version 3.9 was used to analyze the data (Karabulut, 2016). The questionnaire consisted of questions covering the determinants of students' intention, attitudes, subject norms, and perceived behavioral control. The five point Likert scale was used to measure the level of answers.

8. Data Analysis and Interpretation

According to Hair, et al., 2013, partial least square could replace the normal regression analyses for more accurate multiple regression. It allows the users to run mediation and moderation, without the need to separate the analysis process, and the smart pls was suitable when the low number of samples was acquired. In this section, a thorough description of data, inferential analysis, and interpretation of results are presented, following the theory of planned behavior, social cognitive theory, and self-efficacy theory with students' intention as a dependent variable and personal traits as independent variables and self-efficacy proposed to mediate the relationship (Figure-2)

8.1 Demographic Characteristics of Respondents

In the sample population from the preparatory level in Ha'il University, majority

of them lived in Hail City, they had recently graduated from high schools, their ages ranged from 18-20, female respondents being 50.7 percent and male students being 49.3 percent, 35.3 percent of the total respondents confirmed that one of his/her parents owned a business. 18.7 percent of the total students had not studied entrepreneurship while the remaining 81.3 percent reported finishing the entrepreneurship course, offered at the preparatory level. Besides, 5.2 percent of the students came from the medial stream in the preparatory level while 49.6 percent were from the humanitarian stream and 45.2 percent were from the engineering stream, with the total number of respondents being 363 students. This sample size was considered fair if it were to exclude the batch of 2018 students, who could not complete some courses and they were given another chance to repeat the subjects.

8.2 Assessment of Measurement Model

To confirm the validity of the content, it is required to explore the factor loading (**Ringle, et al., 2014**). To validate the construct, each question should have a factor loading with a minimum of ≥ 0.70 percent and questions with lower loading being removed, as presented in **Table-1**. None of the factors had shown less than 70 percent loading and this confirmed the content validity. According to the SEM literature, the convergent validity refers to the extent to which a set of indicators converges in measuring the concept of concern (**Ringle et al., 2015**). The convergent validity, therefore, can be confirmed, using the item's reliability, internal consistency (Cronbach's α coefficient), composite reliability, and the average variance extracted (AVE). According to the CFA results reported in **Table-1**, the factor loadings, for all items, were significant and exceeded the suggested cut off level of 0.60 (**Chin, et al., 1997**). Also, the results of internal reliability

using Cronbach's value, ranged from 0.66 to 0.83, which were higher than 0.60, as recommended by **Nunnally and Bernstein, 1994**. Composite reliability values of all latent constructs ranged from 0.82 to 1.00, which were well above the acceptable level of 0.70 (**Hair, J. F., et al., 2013**). Similarly, the average variances extracted, reflecting the overall amount of shared variance among the indicators measuring a particular latent construct, ranged from 0.58 to 0.74, surpassing the acceptable threshold level of 0.50. Based on the significant importance of items in measuring their own constructs, all the latent constructs recorded composite reliability of at least 0.70 and AVE of at least 0.50. It can be concluded that the measurement model reported adequate convergent validity level.

The discriminant validity is defined as the extent to which a set of variables of a particular construct differed from other constructs in the model. In other words, variance shared among a set of items, measuring a construct, was higher than the variance shared with other constructs in the model (**Compeau, et al., 1999**). Following the criterion suggested by **Fornell and Larcker, 1981**, the discriminant validity was determined by comparing the square root of the AVE values with the correlations among the constructs. The results, as presented in **Table-1**, revealed that the square root of AVE, as represented in the diagonal, was higher than other values in its rows and columns. These results revealed that the model had adequate discriminant validity. In short, the measurement model reported adequate reliability, convergent validity, and discriminant validity (**Figure-3**).

8.3 Assessment of Structural Model

Hypotheses were tested by running the structural model. **Figure-2** shows the connection between variables and the fit numbers of the structural model. There are five

different tests to assess the structural model-path coefficient exploring the hypothesis testing, coefficient of determinations, effect size test, predictive relevance, and goodness of fit. According to the path coefficient to explore the hypothesis testing, using the bootstrapping analysis, it was found that p-values of the need for achievement, locus of control, and self-efficacy were less than five percent with positive signs, and hence there was positive significant relationship between the need for achievement and student intention, Hence, **H1: Need for achievement is significantly related to student intention**, was accepted. Similarly, locus of control and student intention reported positive association. Hence **H2: Locus of control is significantly related to student intention**, was supported. Further, self-efficacy and student intention significantly recorded relationship. Hence **H4: Self-efficacy is significantly and positively related to student intention**, was supported. However, the relationship between risk tolerance and student intention showed no relationship. Hence, **H3: risk tolerance is significantly related to student intention**, was rejected. According to **Table-2**, there was uniqueness of the preparatory level context in which these students though were still young, their confidence level was higher than what was expected. Secondly, regarding the coefficient of determination, which measures the ability of independent variables to explain the dependent variable, the R square of the dependent variable recorded 0.467, which was considered moderate, according to **Hair, et al., 2013**. Thirdly, the effect size test was used to explore the size of influence, each independent variable had over the dependent variable and the result showed that need for achievement was related to self-efficacy, with the p value of 0.000. Hence **H5: Need for achievement is significantly related to self-efficacy**, was supported. The

locus of control was also significantly related to self-efficacy, with the probability value of 0.000. Hence **H6: Locus of control is significantly related to self-efficacy**, was accepted. Since the risk tolerance did not record any significant positive relationship with self-efficacy, the **H7: risk tolerance is significantly related to self-efficacy**, was rejected. Fourthly, predictive relevance explores the ability of each independent variable to predict the dependent variable Q square and the result showed 0.271 percent, which was higher than zero and hence this model was acceptable. Lastly, the goodness of fit test, which explores the overall performance of the model whether measurement is structural, the result of our analysis showed that goodness of fit at 0.3111, was medium enough to consider that the model was fit in partial least square (**Hair, et al., 2013**).

8.4 Mediator Analysis

Following the steps suggested by **Preacher and Hayes, 2004**, the analysis conducted, was based on two step approach-the bootstrap indirect effect and bootstrap confidence interval. Regarding the relationship between the independent variable, mediator variable, and dependent variable, it was significant only with the need for achievement, locus of control, self-efficacy and students' intention while risk tolerance showed no mediation effect. Secondly, the analysis of bootstrap confidence interval indicated mediation level only for the need for achievement, locus of control, self-efficacy with students' intention while risk tolerance showed no mediation effect. To conclude, self-efficacy mediated the relationship between personality traits and students' intention only when personality traits were measured by the need for achievement and locus of control (**Table-2**).

9. Findings of the Study

In this present study, it was found that the p-values of the variables such as need for achievement, locus of control, and self-efficacy, were less than five percent, with positive signs, and hence there was positive significant relationship between need for achievement, locus of control and self-efficacy and student intention and this result sustained the proposed hypotheses. However, there was no relationship between risk tolerance and student intention.

10. Suggestion

On the basis of results of this study, it is recommended to the education policy makers to spread the awareness about successful entrepreneurs, in both sections at preparatory level, to meet the current needs in Saudi Arabia.

11. Conclusion

This study attempted to explore related determinants of student intention towards starting their business. The study found positive significant relationship between need for achievement, locus of control, and self-efficacy and student intention and thus, this result supported the proposed hypotheses. However, the relationship between risk tolerance and student intention showed no relationship, (Ali, 2016; Liñán and Chen, 2006; Nabi, et al., 2010). Besides, self-efficacy showed a meditation effect with students' intention towards entrepreneurship, except for risk tolerance and this finding was is in line with few studies, which showed low influence of risk tolerance (Armitage and Conner, 2001; Autio, et al., 1997; Conner and Armitage, 1998; Liñán and Chen, 2006). The reason could be attributed to the uniqueness of preparatory level students context because the students at this age manifested more confidence towards adventure (Alias and Hafir, 2009; Antonio, 2004; E°kisu, 2014; Hosein and Harle,

2018). Therefore, the study could enhance programs of attitude improvement and self-confidence management, which could later change the willingness of students towards establishing their own business. Further studies could extend this work by questioning the subject norms in this study and they may examine the possibility of a mediating or moderating variable, standing in between subject norms and intention.

12. Limitations of the Study

This study suffered from few limitations. Students, responding to the study, were from the Hail province and future researchers could expand the sampling to other universities in Saudi. Another limitation could be the exclusion of entrepreneurship education influence among preparatory level students as many of them had completed their entrepreneurship course. It is believed that students with entrepreneurship knowledge were different from those with no knowledge. The study is very important to researchers and policymakers in Saudi and this study could act as a reference guide to education authority in the Kingdom of Saudi Arabia, to include entrepreneurship through different streams.

13. Scope for Future Research

Future studies may consider the comparison of Saudi context, with any developed or even developing country.

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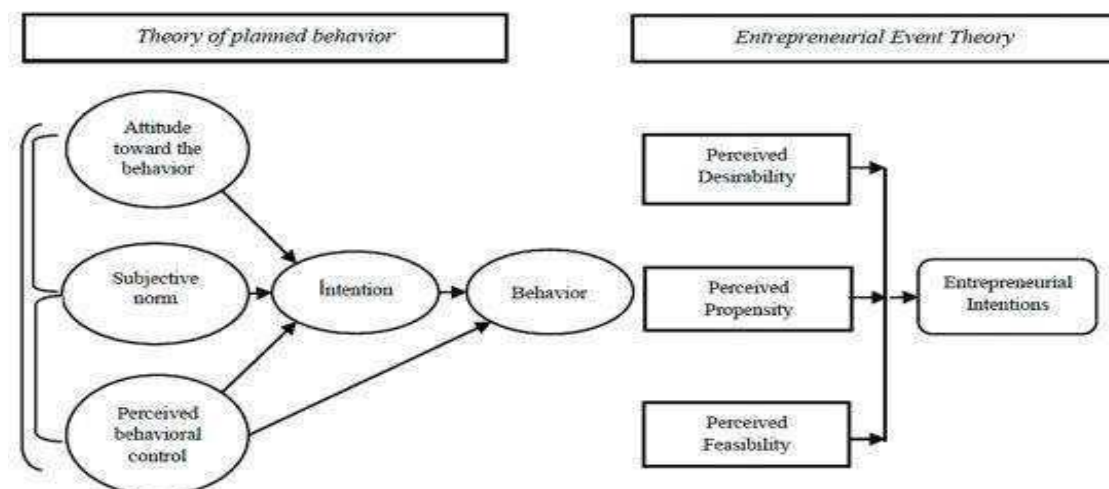
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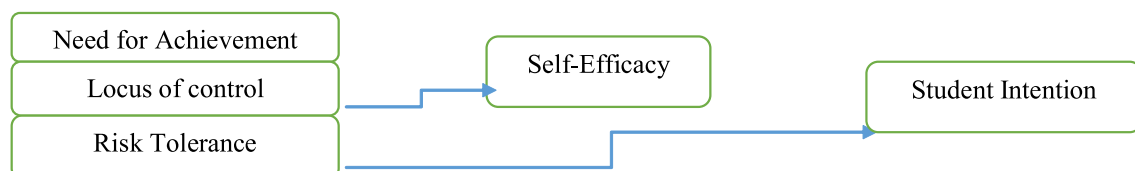
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Figure-1: Grounding Theories, the Theory of Planned Behavior and Entrepreneurial Event Theory



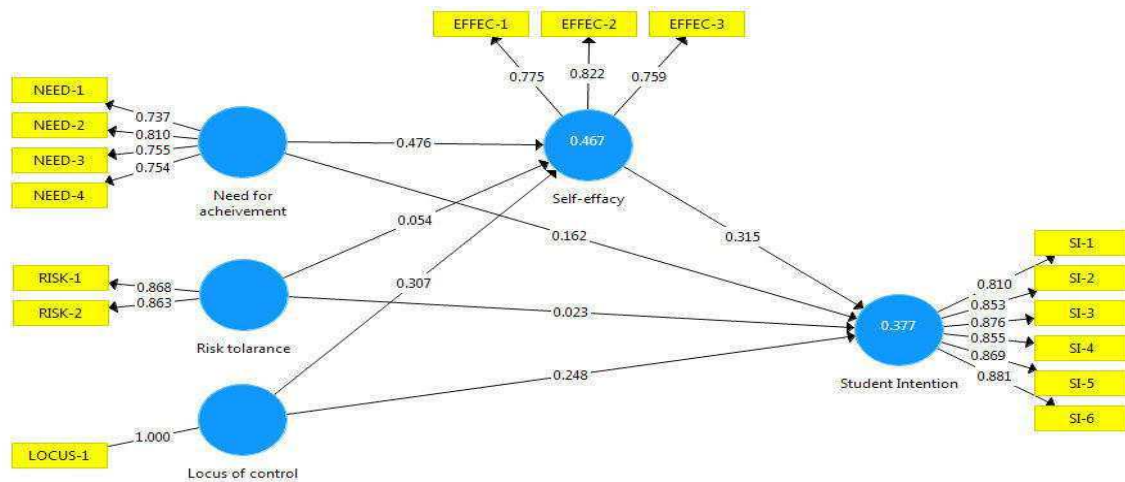
Source : (López-Mosquera, 2016)

Figure-2: The Proposed Conceptual Framework



Source: Authors' Compilation (2020)

Figure-3: Theoretical Framework based on the Measurement Model



Source: Primary data computed using PLS-SEM version 3.9

Table-1: Result of Measurement Model: Convergent Validity

Need for achievement	Question	Loading	AV	CR
	Need-1	0.737	0.584	0.849
	Need-2	0.810		
	Need-3	0.755		
	Need-4	0.754		
Risk tolerance			0.749	0.857
	Risk-1	0.81		
	Risk -2	0.87		
Locus of control			1.00	1.00
	Locus-1	1.00		
Self-efficacy	Effect-1	0.775	0.618	0.829
	Effect-2	0.822		
	Effect-3	0.759		
Intention			0.944	0.736
	SI-1	0.810		
	SI-2	0.853		
	SI-3	0.876		
	SI-4	0.855		
	SI-5	0.869		
	SI-6	0.881		

Source: Primary data computed using PLS-SEM version 3.9

Table-2: Summary of Path Coefficient of the Research Hypotheses

Hypothesis	Relationship	Stand Beta	Stand error	T-value	P-value	Decision
H1	Need for achievement ->intention	0.162	0.067	2.402	0.017	Supported*
H2	Locus of control->intention	0.248	0.061	4.097	0.000	Supported*
H3	Risk tolerance ->intention	0.023	0.051	0.461	0.645	Not supported*
H4	Self-efficacy ->intention	0.315	0.067	0.672	0.000	Supported*
Mediation Effect						
H5	Need for achievement -> Self-efficacy >intention	0.097	0.039	3.877	0.000	Supported*
H6	Locus of control -> Self-efficacy >intention	0.150	0.026	3.761	0.000	Supported*
H7	Risk tolerance -> Self-efficacy >intention	0.017	0.016	1.060	0.290	Not supported*

*Significance level 5 percent

Source: Primary data computed using PLS-SEM version 3.9