Influence of Personality Traits on the Entrepreneurial Intention among Undergraduates of the Universities in Southern District, Yangon Region

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Abstract*— This study examined the influence of personality traits on the entrepreneurial intention of the undergraduates. The personality traits under investigation included locus of control, need for achievement, propensity to take risk, tolerance for ambiguity, self-confidence, and innovativeness. The objective of the study was to examine the entrepreneurial intention among the undergraduates and identify the impact of personality traits on entrepreneurial intention. A descriptive cross-sectional research design and quantitative survey method were used. The convenient sampling method was used due to logistics, time, and cost constraints. The study was conducted in four universities located in Yangon Southern District. The primary data was gathered through the administration of a self-completion questionnaire to 1007 out of 4000 full-time final year students of the four universities. It was discovered that the respondents have a high level of entrepreneurial intention. When comparing male to female undergraduates, there was no significant difference in entrepreneurial intention. However, there was a significant difference in entrepreneurial intention between the undergraduates who have personal experience in business and who have no experience. Pearson correlation revealed the significant positive correlation between undergraduates' entrepreneurial intention and the personality traits explored in the study. Multiple regression analysis revealed that an overall model can explain approximately 43% of the variance in entrepreneurial intention. In the current study, locus of control, propensity to take risk, self-confidence, and innovativeness variables are statistically significant to explain the unique variance in entrepreneurial intention of the undergraduates. Among them, innovativeness was the most powerful traits predicting the entrepreneurial intention of the undergraduates.

I. INTRODUCTION

The shortage of job opportunities is one of the major problems faced by the graduates in the developing countries, therefore, entrepreneurship is viewed with great interest by policymakers. In Myanmar, thousands of students graduate from universities every year and most of them faced with job opportunity problems. Therefore, the role of universities to motivate their graduates to become entrepreneurs become important for economic development and reducing the unemployment rate in the country. Therefore, understanding entrepreneurial intention of university students and influencing factors on this intention become the necessary step for the entrepreneurship development of the country. It can be said that promoting the entrepreneurial intention of undergraduates plays a significant role in encouraging today's students to be tomorrow's potential entrepreneurs of the country since the intention may be the best predictor of actual behaviour. For this purpose, researchers' efforts have mostly focused on the entrepreneurial intention and its influencing factors among the university students. Most of the previous researches focused only on the universities providing business and economics discipline. However, the current study also focused on universities providing art, science, and engineering disciplines in addition to the universities providing business disciplines.

II. OBJECTIVES OF THE STUDY

The following objectives were developed for the current study;

(1) To measure the entrepreneurial intention among the undergraduates,

(2) To examine the relationship between personality traits and entrepreneurial intention of the undergraduates,

(3) To identify the impact of personality traits on the entrepreneurial intention of the undergraduates.

III. LITERATURE REVIEW

A. Entrepreneurship and Entrepreneurial Intention

Entrepreneurship can improve youth employment and economic independence in developing countries. Therefore, measuring the entrepreneurial intention and its underlying factors attracts the major interest of most scholars, researchers, and policymakers. Global Entrepreneurship Monitor (GEM) defined "entrepreneurship as any attempt at new business creation". Psychological characteristics school of entrepreneurship viewed "entrepreneurs as individuals who have unique values, attitudes, and needs which drive them" (Cunningham & Lischeron, 1991). Based on this school, the current study had emphasized on the personality traits that affect the entrepreneurial intention. Krueger (1993) defined entrepreneurial intention refers to "ones' commitment to start a new business" (as cited in Akanbi and Owoseni, 2005). Also, it can be described as efforts to carry out entrepreneurial behaviour.

B. Personality Traits

Khan et al (2011) defined the locus of control as "the belief that one can personally influence specific outcomes that are relevant to them". According to Rotter (1966) "internal locus of control shows that a person believes his/her decisions can control his or her life". It is expected that people who have an internal locus of control have entrepreneurial intentions and start their own businesses since they can determine their career paths. Murray (1938) (as cited in Ukeme and Stephen, 2012) defined need for achievement as "an individual's desire for significant accomplishment, mastering of skills, control or high standards, often associated with intense, prolonged and repeated effort to complete something difficult or having the determination to win". Simply, it is the drive of a person to succeed. Thus, entrepreneurs might have a distinctly higher need for achievement. As cited in Ogunleye (2014), Budner (1961) defined tolerance for ambiguity as "the tendency to

perceive ambiguous situations as desirable". Individuals with a high tolerance for ambiguity were more likely to engage in creative and innovative ways of solving problems. Brockhaus (1980) defined propensity to take as "the perceived probability of receiving the rewards associated with success of a proposed situation, which is required by individuals before they will subject themselves to the consequences associated with failure". As cited in Garaika & Helisia (2019), Ho and Koh (1992) stated that "self-confidence is a required entrepreneurship characteristic and is related to other psychological characteristics". It is expected that the higher the students' self confidence in their ability to work, the greater their desire to become an entrepreneur. Simply, Innovativeness means perceiving and acting on business activities in a new and different way. Literature reported that "entrepreneurs are more innovative than others" (Robinson et al, 1991; Koh, 1996; Mueller, 2000 as cited in Hafiz Ullah et al, 2016).

C. Entrepreneurial Intention and Personality Traits

Previous literature discovered that there are a number of personality traits which have been suggested as predictors of entrepreneurial intention. In the study of the entrepreneurial intention of the students of the Institute of social science of a foundation university in Turkey, Karabulut (2016) discovered that locus of control, need for achievement, risk tolerance, and entrepreneurial alertness had a significant positive effect on the entrepreneurial intention of the students. Chowdhury (2018) in his study of Business Administration students found that the personality traits such as need for achievement, and propensity to take risk significantly influence the entrepreneurial intentions while social norms are not significant variable so that it cannot influence the entrepreneurial intention of the students. Seasabo (2017) discovered in his study of final students of Mzumbe University that personality traits such as need for achievement, internal locus of control, innovativeness, and risk-taking propensity had a positive significant effect on entrepreneurial intention although the effect is very weak accounting for changes in entrepreneurial intention. Bux and Honglin (2015) reported a positive significant direct effect of entrepreneurial traits such as locus of control, propensity to take risk, self-confidence, innovativeness, and tolerance for ambiguity on entrepreneurial intention except for the need for achievement. Susetyo and Giyah (2018) in their study stated that there is a positive and significant effect of risk propensity and entrepreneurial experience in developing entrepreneurial intention.

From the literature and previous studies, the current study examined how the six personality traits which are frequently cited personality traits associated with entrepreneurial behaviour impact the entrepreneurial intention of the undergraduates from the selected universities. These six personality traits were locus of control (LOC), Need for achievement (NFA), Tolerance for ambiguity (TFA), Propensity to take risk (PTR), Self-confidence (SC), and Innovativeness (INV). Figure.1 showed the conceptual framework for the current study. It examined the relationship between the personality traits as independent variables and entrepreneurial intention as dependent variable.

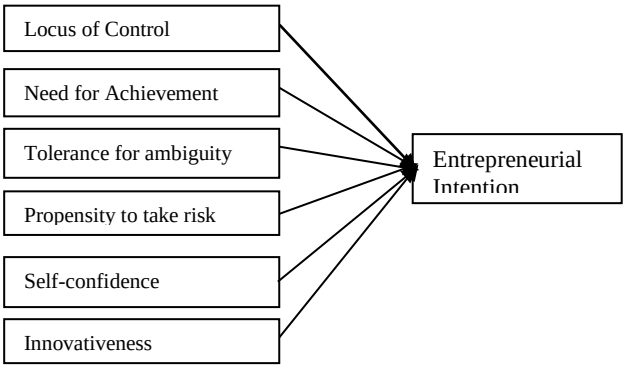

Figure 1: Conceptual Framework

IV. RESEARCH METHODOLOGY

A. Research Design

Based on the nature of the current study and type of data required to achieve the research objectives, a quantitative survey research design was employed. The research was a cross-sectional study as the data were collected at one point in time. The instrument for the survey was designed based on structured and validated questionnaires that were used in previous studies on personality traits and entrepreneurial intention. The questionnaires pertaining to the personality traits were adapted from sources such as Edward's Personal Preference Scale, Rotter's Scale, Jackson's Personality Inventory (JPI) Scale, and Budner's Tolerance-intolerance of Ambiguity Scale. Entrepreneurial intention scale was adapted from Linan, Chen (2006).

B. Population and Sample Selection

The target population was the undergraduates of the universities located in Yangon Southern District. Therefore, the study sites were Myanmar Maritime University (MMU), Thanlyin Co-operative University (TCU), Thanlyin Technological University (TTU), and East Yangon University (EYU). The respondents were the final year students attending the full-time programme for 2018-2019 academic year. The study emphasized only the final year students because they are at the critical stage of deciding their career. There are totally 4000 final year students across various major specializations in the four universities. The minimum sample size required for the current study was determined with 95% confidence interval and 5% margin of error by using Krejcie and Morgan Sample estimation table. Totally 1007 undergraduates were participated in the study. This sample size covered the minimum requirement for the study. The sample constituted 25% of the population. To reflect diversity in the study, the students were subjectively selected in terms of major specialization.

C. Data Collection, Analysis, and Measurement Tools

The primary data were collected through direct administration of a self-completion questionnaire. The tools used for analysis were descriptive analysis, simple independent t-test, correlation analysis, and multiple regression analysis. The dependent variable in this research was undergraduates' entrepreneurial intention and the independent variables were six personality traits. Each trait was measured using 5 items which assessed undergraduates' feeling of possessing the qualities associated with entrepreneurial traits on a 5-point Likert scale (1=strongly

disagree to 5 =strongly agree). The entrepreneurial intention was measured using 6 items which assessed the undergraduates' feelings about their intent to start a business on a 5-point Likert Scale. Then the average score for entrepreneurial intention and personality traits was computed.

V. DATA ANALYSIS

A. Initial Analysis

Based on Cronbach Alpha value, the internal consistency was assessed so that further analysis can be continued. The results were presented in Table 1. Most of the scale in the current study were found as high reliability since they all are greater than or equal to 0.7.

TABLE 1. RELIABILITY OF THE VARIABLES

Variables	No. of Items	Alpha Value	Internal Consistency
Entrepreneurial Intention	6	0.90	Excellent
Locus of Control	5	0.79	Acceptable
Need for Achievement	5	0.87	Good
Propensity to take risk	5	0.73	Good
Tolerance for Ambiguity	5	0.70	Acceptable
Self-confidence	5	0.83	Good
Innovativeness	5	0.78	Good
Overall	36	0.94	Excellent

Source: Survey Data (March 2019)

B. Profile of the Respondents

Profile of the respondents had been constructed based on undergraduates' university, gender, age, and personal experience in business. The result was shown in Table 2.

TABLE 2. PROFILE OF THE RESPONDENTS

University	Freq.	%	Experience	Freq.	%
MMU	129	13%	Yes	305	30%
EYU	343	34%	No	702	70%
TCU	242	24%		1007	100%
TTU	293	29%	**Gender**	**Freq.**	**%**
Total	**1,007**	**100%**	Male	444	44%
Average Age	20.9 years		Female	563	55%
			Total	**1,007**	**100%**

Source: Survey Data (March 2019)

According to the composition of the universities, 13% were from MMU, 34% from EYU, 24% from TCU, and 29% from TTU. According to gender composition, 55 percent of the respondents were female and 45 percent were male respondents. In terms of respondents' personal experience in the business, it was also found that 30 % have personal experience in the business and 70 % don't have personal experience in the business. The average age of respondents in the current study was 20.9 years.

C. Descriptive Statistics for Entrepreneurial Intention and Personality Traits

In this research, the undergraduates' entrepreneurial and personality traits were measured by utilizing a 5-point Likert scale. Descriptive statistics in the form of mean values were calculated to provide an overview of the respondents' rating of the given factors. Table 3 presented the descriptive results for the current study.

TABLE 3. DESCRIPTIVE STATISTICS ON ENTREPRENEURIAL INTENTION AND PERSONALITY TRAITS

Personality Traits	Mean	S. D
Entrepreneurial Intention	3.884	0.822
Locus of Control	4.131	0.678
Need for Achievement	4.219	0.716
Propensity to take risk	3.749	0.698
Tolerance for Ambiguity	3.055	0.739
Self-confidence	4.047	0.693
Innovativeness	3.816	0.647

Source: Survey Data (March 2019)

D. Simple independent t-test

The simple independent t-test was made to identify whether there is a significant difference in entrepreneurial intention (EI) in terms of gender, and personal experience in business. The results were summarized in Table 4.

TABLE 4(A). ENTREPRENEURIAL INTENTION BY GENDER

Gender	Freq.	EI	S.D	t	p
Male	444	3.881	.894		
Female	563	3.886	.761	-.095	.925

Source: Survey Data (March 2019)

As shown in Table 4 (A), the t-test result revealed that there is no significant difference in entrepreneurial intention of the undergraduates when grouped according to their gender since p-value is 0.925 in the current study (> alpha =.05). Therefore, respondents' gender does not influence the entrepreneurial intention of the undergraduates in the current study.

TABLE 4(B). ENTREPRENEURIAL INTENTION BY PERSONAL EXPERIENCE IN BUSINESS

Personal Experience in the Business	Freq.	EI	S.D	t	p
Yes	305	4.048	.853		
No	702	3.813	.798	4.082	.000

Source: Survey Data (March 2019)

The result in Table 4 (B) showed that there is a significant difference in entrepreneurial intention in terms of respondents' personal experience in the business since p-value is .000 in the current study (< alpha=.05). Specifically, the entrepreneurial intention of undergraduates who have personal experience in the business (mean = 4.048, S.D = .853) was significantly higher than that of undergraduates who have no personal experience in business (mean = 3.813, S.D = .798).

E. Correlation Analysis

Pearson Correlation was made to confirm the relationship between entrepreneurial intention and personality traits specified in the current study. The result was shown in Table 5.

According to Table 5, it was found that there was a significant positive correlation between entrepreneurial intention and all the six personality traits of undergraduates from the selected universities. The highest correlation was for innovativeness (r=0.615) whereas the lowest correlation is for tolerance for ambiguity (r=.233). According to Cohen (1988), except for tolerance for ambiguity and propensity to

take risk, all other personality traits strongly correlated with entrepreneurial intention since the coefficients were between 0.5 and 1.0. The strength of correlations between propensity to take risk and entrepreneurial intention was moderate since r is .490 (between 0.30 and 0.49) and the strength between tolerance for ambiguity and entrepreneurial intention was weak since r is .233 (lower than 0.29). However, all the correlations were significant at p = .000. Thus, the study concluded that the undergraduates' personality traits had a significant correlation with entrepreneurial intention. However, the correlations between independent variables included in the analysis were all found below 0.8 which indicates the absence of multicollinearity (Field, 2009).

TABLE 5: PERSONALITY TRAITS AND ENTREPRENEURIAL INTENTION

	EI	LOC	NFA	PTR	TFA	SC	INV
EI	1						
LOC	.500**	1					
NFA	.519**	.786**	1				
PTR	.490**	.563**	.633**	1			
TFA	.233**	.232**	.241**	.378**	1		
SC	.560**	.634**	.661**	.536**	.296**	1	
INV	.615**	.592**	.642**	.592**	.386**	.708**	1

Source: Survey Data (March 2019)

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

F. Multiple Regression Analysis

Multiple regression method was used to test the predictive value of personality traits for entrepreneurial intention among undergraduates. Therefore, six personality traits were independent variables and the entrepreneurial intention was the dependent variable. Assumptions related to the data for multiple regression analysis were also carried out. The results were reported in Table 6 and Figure 2.

The collinearity diagnostics including variance inflation factor (VIF) and tolerance statistics were reviewed. According to Pallant (2013), VIF statistics should be lower than 10, and tolerance should be greater than 0.10. As shown in Table 7, all the VIF statistics and tolerance statistics in the current study were found to be acceptable. Durbin-Watson test was made to test the auto-correlation. The value of d = 1.748 in the study (1.5<d<2.5) showed that the data are not auto-correlated.

TABLE 6 : COLLINERITY TEST

Factor	Tolerance Statistics	VIF
Locus of Control	.355	2.815
Need for Achievement	.298	3.355
Propensity to take risk	.509	1.963
Tolerance for ambiguity	.807	1.239
Self-confidence	.411	2.432
Innovativeness	.399	2.507
		Durbin-Watson =1.748

Source: Survey Data (March 2019)

Figure 2(A) indicated that the bell-shaped histogram approximates the normal distribution with no much kurtosis. In Figure 2(B), all the points clustered around the straight line which support the normality assumption of residuals. In Figure 2(C), the scatterplot of standardized residuals exhibited that most of the scores were centered along the 0 point. Therefore, the assumptions related to multiple regression were met in the current study.

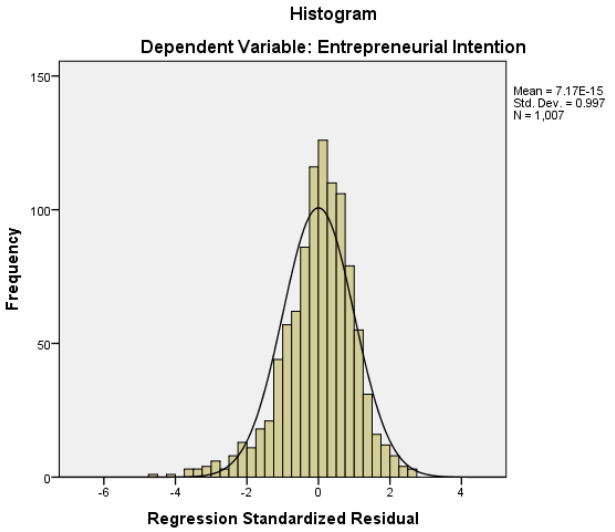

Figure 2 (A) Histogram

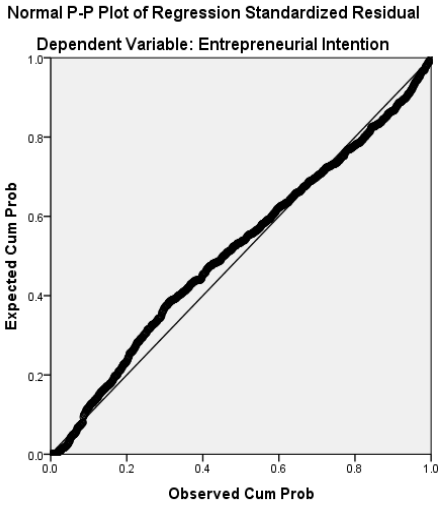

Figure 2(B): Normality Plot

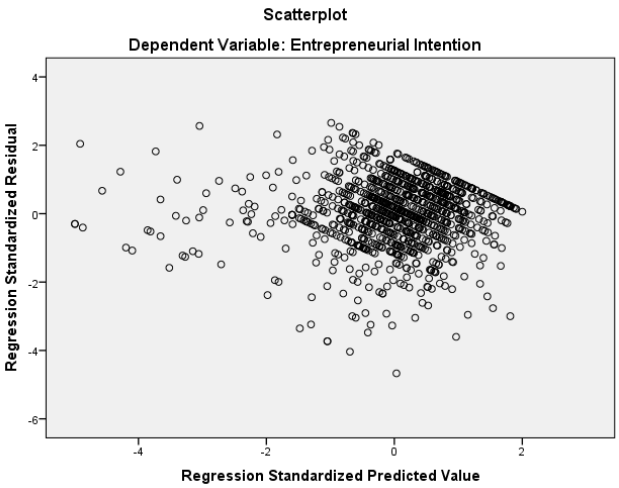

Figure 2(C) Scatter Plot

The results of the multiple regression analysis as shown in Table 7 presented that F Value of 126.717 was significant at .01 level (p< 0.01). It means that the overall model was significant and all the above six personality traits collectively predict the entrepreneurial intention of the undergraduates. The adjusted R square indicated that certain personality traits will explain the 43 percent variations in the entrepreneurial intention of undergraduates (R Square= .429). Beta coefficient was examined to measure the impact of selected variables on entrepreneurial intention. The highest value of beta was 0.356 for innovativeness which was significant at 0.01 level. It was followed by self-confidence, propensity to take risk, and locus of control. It was found that self-confidence (beta=0.169) and propensity to take risk (beta= 0.129) were significant at 0.01 level while interval locus of control (beta=0.091) was significant at 0.05 level. However, tolerance for ambiguity and need for achievement were not significant in the current study.

TABLE 7: MULTIPLE REGRESSION MODEL OF ENTREPRENEURIAL INTENTION

Factor	B	S.E	β	t	Sig.
Constant	.269	.142		1.893	.059
LOC	.111	.048	.091	2.282	**.023***
NFA	.039	.050	.034	0.770	.441
PTR	.152	.039	.129	3.872	**.000****
TFA	-.036	.029	-.033	-1.229	.219
SC	.200	.044	.169	4.537	**.000****
INV	.452	.048	.356	9.423	**.000****
F=126.717, p=.000; R square = .432; Adjusted R square = .429					

Source: Survey Data (March 2019)

*Correlation is significant at the 0.05 level (2-tailed)

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

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VI. FINDING AND DISCUSSION

The study found that the undergraduates from the selected universities have a considerable high level of entrepreneurial intention in overall. According to t-test, there was no significant difference in entrepreneurial intention between male and female respondents while the difference between the undergraduates who have personal experience and those who have no experience was significantly confirmed in the current study. This leads to the conclusion that the undergraduates' previous business experiences have strong influence their entrepreneurship intention. Thus, the experience in business would encourage high intention to start-up a business among Myanmar students. In order to develop the entrepreneurship in the country, the universities must provide interventions for students to get business experience, for instance, internship programs.

The study found that there was a significant positive relationship between the six personality traits and entrepreneurial intention of the undergraduates. Of the six predictor variables, locus of control, propensity to take risk, self-confidence, and innovativeness significantly explained a unique variation in entrepreneurial intention. However, tolerance for ambiguity and need for achievement seem to have no impact on the entrepreneurial intention. Therefore, the study implied that having a greater internal locus of control, propensity to take risk, self-confidence, and innovativeness, the greater chances that the undergraduates will become entrepreneurs. This finding suggested that the universities must encourage and support the students to have these personality traits to develop entrepreneurship in the country.

This research can be the starting point for universities' steering committee and policymakers alike. Understanding how entrepreneurial intention is formed may provide opportunities to stimulate growth in the economy through new business creation initiatives. Knowledge and course on entrepreneurial spirit, entrepreneurial potential, creativity, problem-solving techniques, business plan, financing, risk management, and how to operate a business in Myanmar should be disseminated to the students through the workshops, seminars, and other activities. The teaching approaches should include the unconventional approach such as hosting business plan competition, speaking life histories of successful entrepreneurs, field study to business organizations. The universities should create entrepreneurial alumni in order for the students to keep in touch with many formers students who became entrepreneurs. These former students can advise the current students about starting up a new business and serve as a role model for current students.

The current research pointed out the undergraduates' entrepreneurial intention. Therefore, the government should lay down the explicit youth policies covering the issues of enterprise development for university graduates. For instance, the government should encourage forming Youth Foundation which would assist the starting-up the business of young people, sharing and identifying the business opportunities, providing low-interest loan, and government grants to undergraduates for starting new businesses. Young Entrepreneur Incubators for university graduates should be organized to provide training, information, work-space and support to young people who aspire to start their own business.

VII. CONCLUSION

In conclusion, this research may be the first attempt to get insight information of the students' entrepreneurial intention on a broader scope including business and non-business students. This study would be beneficial to other researchers and academics working in this discipline. In addition, the study would add some knowledge and insights to the youth entrepreneurship literature. Therefore, this study can guide those interested in helping the youth of the country, especially young graduates who are finding some careers in their life. In conclusion, the universities must give support for their students through the preparation of curriculum and extra curriculum activities in favor of entrepreneurship.

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