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Impact of personality on the entrepreneurial intention of agribusiness students

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Abstract

The purpose of the study is to provide an overview of personality factors on students' entrepreneurial intentions. Entrepreneurial intentions referred to the desire to be self-employed by starting their own firm or purchasing an existing one. Individuals' entrepreneurial intentions were mainly influenced by personality traits such as neuroticism, openness to experience, extroversion, conscientiousness, and agreeableness. A sample of 120 agribusiness students from the Under Graduate Programme of TNAU, Coimbatore, were selected for the present study. A well-framed schedule was used to collect the data from the respondents through personal interviews. The study revealed that majority of respondents had a thought to become an entrepreneur during their undergraduate (94.00%). The respondents have a high level of interest in entrepreneurship (41.00%). The R square of 0.544 specifies that the level of total variation in the dependent variable, i.e., 54.40%, was large and that personality traits like agreeableness, openness to experience, and neuroticism increased their intention to become entrepreneurs.

Keywords: Personality, extroversion, agreeableness, conscientiousness, neuroticism, openness to experience, entrepreneurial intention

Introduction

Entrepreneurship is one of the important components of economic development. Entrepreneurial intentions are important for developing entrepreneurship. Entrepreneurial intention means ready to do anything to become an entrepreneur. Educational institutions may improve the entrepreneurial intentions of an entrepreneur. The curriculum, educational environment, and exposure to new business ideas could help students to inculcate entrepreneurial thinking. Entrepreneurial efforts are the product of one's desires to become a successful entrepreneur. Individuals' entrepreneurial intentions are influenced by personality traits like neuroticism, openness to experience, extroversion, conscientiousness, and agreeableness.

Entrepreneurial intention was defined as being prepared to do whatever it takes to start a business (Zhao *et al.*, 2010) [13]. Students with higher SEIs are more likely to be social entrepreneurs or be more suited for employment in corporations that value social responsibility and community involvement (Ayob *et al.*, 2013) [3]. Graduates with a risk-taking mindset will be positively connected with agribusiness entrepreneurial goals (Yurkoru *et al.*, 2014) [12]. Entrepreneurial behaviour was a planned and deliberate process in which assumptions and beliefs were drawn from a specific context or setting and used to forecast entrepreneurial intent (Adekiya and Ibrahim, 2016) [1]. The link between graduate students' intentions to start an agribusiness and their personality qualities is strong. Positive associations with the aim of starting an agribusiness include taking risks and being creative (Amani *et al.*, 2017) [2]. Self-efficacy (SE) and the Big Five personality traits influence a person's propensity towards entrepreneurship. The results corroborate the association between openness, neuroticism, conscientiousness, agreeableness, and SE with entrepreneurial intention (Murugesan and Jayavelu, 2017) [9].

Individual's personality is a key antecedent in predicting their entrepreneurial goals. The characteristics of entrepreneurial personality gives a thorough response to the question of entrepreneurial personality and its connection to entrepreneurial intention (Israr and Hashim, 2017) [7]. Entrepreneurial intention is the deliberate behaviour that university students exhibit when they decide to start a new business after completing their education (Ladd *et al.*, 2018) [8]. From the previous studies it was confirmed that students believed personality attributes includes a high demand for achievement, locus of control, inventiveness, and a risk-taking attitude that would improve their intention to start their own business (Yasir *et al.*, 2019) [11].

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Personality traits had an impact on agricultural graduates' decisions to pursue a career in agriculture as a means of pursuing self-employment in the future. An overall reliability of 0.86 was discovered for a significant positive influence of entrepreneurial intentions among graduates (Sargani *et al.*, 2019)^[10]. In this connection, the present study aims to provide an overview of the entrepreneurial intention among the agribusiness students of TNAU, Coimbatore. The present study reveals the role of personality traits on entrepreneurial intention of agribusiness students with the objectives like to study the demographic profile, to identify the personality types, to assess the entrepreneurial intention, and to study the relationship between personality types and entrepreneurial intention of sample respondents.

Methodology

The study was conducted among students at Tamil Nadu Agricultural University, Coimbatore. The agribusiness students were purposively selected for the present study. A total sample of 120 agribusiness students from the Under Graduate Programme were selected randomly. A well-framed interview was used to collect the data from the agribusiness

students regarding their demographics, personality traits, and decision-making about entrepreneurial intention. Data was collected by the personal interview method. The collected data was analysed using SPSS-26. Descriptive statistical analysis, mean score analysis and multiple linear regression were used to draw the conclusions from the collected data. Percentage analysis was done to get a meaningful interpretation in two decimal places. A mean score analysis was performed to assess the satisfaction level of students with respect to their entrepreneurial intention. Multiple regression analysis was done to determine the level of contribution of each independent variable towards the dependent variable.

Results and Discussion

Demographic profile

Data on gender, residence, educational qualifications of parents, parental occupation, number of family members, level of interest in entrepreneurship, and respondent's realisation to become an entrepreneur were collected under demographic profile and analysed. The results were presented in Table 1.

Table 1: Demographic profile of the sample respondents

S. No.	Demographic Characteristics	Category	No. of Respondents	Percent
1.	Gender	Male	56	47.00
		Female	64	53.00
		Total	120	100.00
2.	Place of residence	Rural	62	52.00
		Urban	31	25.00
		Semi-urban	27	23.00
		Total	120	100.00
3.	Educational qualification of father	Illiterate	5	4.50
		Primary	35	29.00
		Secondary	40	33.00
		Graduate	36	30.00
		Post graduate	4	3.50
		Total	120	100.00
4.	Educational qualification of mother	Illiterate	7	6.00
		Primary	40	33.00
		Secondary	45	37.50
		Graduate	15	12.50
		Post graduate	13	11.00
		Total	120	100.00
5.	Occupation of father	Agriculture	53	44.00
		Business	22	18.00
		Employee	25	21.00
		Others	20	17.00
		Total	120	100.00
6.	Occupation of mother	Agriculture	32	26.50
		Business	3	2.50
		Employee	19	16.00
		Home maker	66	55.00
		Total	120	100.00
7.	Number of family members	3	12	10.00
		4	63	52.50
		5	25	20.50
		>5	20	17.00
		Total	120	100.00
8.	Level of interest towards entrepreneurship	Low	4	3.00
		Medium	49	41.00
		High	49	41.00
		Very high	18	15.00
		Total	120	100.00
9.	Realisation of respondent to become an entrepreneur	During schooling days	7	6.00
		During undergraduate	113	94.00
		Total	120	100.00

It could be seen from table 1. that, more than half (53.00%) of respondents were female and the rest, 47.00 percent, were male. The results of the study indicated that the majority of sample respondents were female.

From table 1. it could be seen that, majority of the sample respondents were from rural areas (52.00%). Majority of the respondent parents had secondary education. Majority of the respondent's father's occupation was agriculture (44.00%), followed by employee (21.00%), business (18.00%) and others (17.00%). It could be inferred that the majority of the sample respondents were from agriculture. In relation to the occupation of mothers, 55.00 percent were homemakers, followed by agriculture (26.50%), employment (16.00%) and business (2.50%). It could be inferred that the majority of the sample respondents were homemakers.

It could be inferred that the majority of the sample respondents were four members in the family. The sample respondents had equal percent (44.00%) for medium-level and a high-level of interest in entrepreneurship.

It was apparent from the above table 1 that the aspiration of respondents to become an entrepreneur was realised during

their undergraduate studies (94.00%), while the remaining 6.00 percent of respondents realised it during their schooling days. It could be concluded that the majority of sample respondents realised during their undergraduate.

Personality Types

"Personality is the expression of a man's inner life; character is the expression of what he does or achieves". The Big 5 personality traits is a theory established by D. W. Fiske. The big five personality traits are extroversion, agreeableness, conscientiousness, neuroticism, and openness to experience. Goldberg (1993) [6] defined extroversion as being sociable, forceful, energetic, adventurous while agreeableness as forgiving, warm, compliance, and conscientiousness as organized, dutiful, not impulsive and neuroticism is tense, irritable, depressed, shy, etc. Openness to experience as curious, imaginative, unconventional, etc. Personality traits had shown a significant impact on entrepreneurial intention. The data collected from sample respondents on personality traits was statistically analysed, and the results are presented and discussed in the table 2.

Table 2: Personality type of sample respondent

S. No.	Personality Types	Mean score	Rank
1.	Extroversion	3.465	I
2.	Conscientiousness	3.365	II
3.	Neuroticism	3.306	III
4.	Agreeableness	3.232	IV
5.	Openness to experience	3.109	V
Overall Mean		3.295	

Mean score was highest for extroversion (3.465), followed by conscientiousness (3.365), neuroticism (3.306), agreeableness (3.232) and for openness to experience (3.109). The overall mean for personality types was found to be (3.295). It could be concluded that the majority of sample respondents belonged to extroversion. As discussed by Zhao *et al.* (2010) [13], building social and professional networks, communicating vision and enthusiasm, and negotiating deals are the essential leadership characteristics required by entrepreneurs. Individuals considered to have a greater degree of extroversion were usually friendly, social, energetic, and active participants capable of dominating in social settings. The study results also show that extroversion has a significant impact on entrepreneurial intention.

Openness to experience captures the intellectual curiosity, creativity, and imagination of an individual and is often associated with recognising opportunities (Ciavarella *et al.*, 2004) [5]. As openness to experience among sample respondents is the lowest in order to develop entrepreneurial intention, some efforts are required to boost students' openness to experience.

Entrepreneurial intention

Entrepreneurial intentions referred to the desire to be self-employed by starting their own firm or purchasing an existing one. The data on entrepreneurial intentions collected from sample respondents was statistically analysed, and the results are presented and discussed in the table 3.

Table 3: Entrepreneurial intention of the sample respondent.

S. No.	Attributes	Mean score
1.	I am ready to do anything to be an entrepreneur.	3.413
2.	My professional goal is to become an entrepreneur.	3.371
3.	I will make every effort to start and run my own business.	3.917
4.	I am determined to create a firm in the future.	3.793
5.	I will choose a career as an entrepreneur.	3.603
6.	I will choose a career as an employee in a company/an organization	3.338
7.	I prefer to be an entrepreneur rather than to be an employee in a company.	3.834
8.	The idea is appealing of one day starting your own business.	3.859
9.	I would rather found/form a company than to be a manager of an existing one.	3.661
10.	You can only make big money if you are self- employed.	3.818
11.	I relish the challenge of creating a new business.	3.818
12.	I want the freedom to express myself in my own business.	4.173
13.	I would rather be my own boss than have a secure job.	3.834
14.	I have the firm intention to start a firm someday.	4.033
Overall Mean		3.747

It could be concluded that the majority of respondents in the sample chose "I want the freedom to express myself in my own business". This might be due to the fact that many students lack freedom and confidence to express their views

and ideas in developing a business. The overall mean, which was high, stated that sample respondents had more entrepreneurial intention to become an entrepreneur.

Table 4: Level of entrepreneurial intentions among sample respondents

S. No.	Level	Range	Number	Percent
1.	Low	<=3.507	19	16.00
2.	Moderate	>3.507 - <3.988	86	72.00
3.	High	>=3.988	15	12.00
Total			120	100.00

Overall S. D for Entrepreneurial intention was 0.240

It could be inferred from table 4 that 72.00 percent of sample respondents were having moderate entrepreneurial intention category, followed by low entrepreneurial intention (16.00%) and high entrepreneurial intention (12.00%) respectively. The results showed that the majority of sample respondents had moderate entrepreneurial intention.

Relationship between the personality traits and entrepreneurial intention

A multiple linear regression analysis was carried out to analyse the relationship between independent and dependent variables. The results of multiple regression analysis were presented in Table 5.

Table 5: Multiple regression analysis of personality traits with entrepreneurial intention

S. No.	Variables	Regression coefficient 'B'	Standard Error 'SE'	't' value	P value
1.	Extroversion (X ₁)	0.173	0.148	1.172	0.244 ^{NS}
2.	Agreeableness (X ₂)	0.605	0.145	4.162	0.000 ^{**}
3.	Conscientiousness (X ₃)	0.238	0.152	1.566	0.120 ^{NS}
4.	Neuroticism (X ₄)	-0.305	0.120	-2.552	0.012 [*]
5.	Openness to experience (X ₅)	0.467	0.146	3.206	0.002 ^{**}

R²=0.544; F=27.153

^{**} - significant at 1% level of probability;

^{*} - significant at 5% level of probability;

^{NS} - Non significant

Multiple regression analysis was applied to find out the influence of personality traits on entrepreneurial intention. An R² value of 0.544 was obtained. The R² value has shown that all the variables contributed to 54.40 percent of the variation in entrepreneurial intention among the respondents and so the prediction was fitted for the entrepreneurial intention.

Therefore, the equation was worked out and given below:

$$Y_1 = 13.994 + 0.173(X_1) + 0.605(X_2) + 0.238(X_3) - 0.305(X_4) + 0.467(X_5)$$

It could be concluded that agreeableness (X₂) and openness to experience (X₅) shows highly significant at 1% level and neuroticism (X₄) shows highly significant at 5% level. All the other variables showed non-significant values.

Results revealed that one unit increase in variables, namely agreeableness (X₂) and openness to experience (X₅), would positively influence entrepreneurial intention by 0.605 units and 0.467 units, respectively. Similarly, a five unit increase in the independent variable, namely neuroticism (X₄), would negatively influence entrepreneurial intention by 0.305 units. Because, only in the absence of neuroticism, respondents were able to influence entrepreneurial intention.

Conclusion

From the above scenario, it could be concluded that the majority of sample respondents were female and were from rural areas. Majority of the respondent parents had secondary education. The majority of the respondent fathers were from agriculture, and the respondent mothers were homemakers. Majority of the respondents were four members in the family.

The respondents had equal percent for medium-level and a high-level of interest in entrepreneurship. Majority of respondents had a thought to become an entrepreneur during their undergraduate. The majority of respondents belonged to extroversion personality. The increase in agreeableness and openness to experience would increase the influence on entrepreneurial intention. As the mean score for entrepreneurial intention was found to be moderate, steps could be taken to improve entrepreneurial intention through training, EDPs, innovation competitions, and so on. Because extroversion and conscientiousness were found to be high, steps can be taken to modify them through personality development courses.

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