THE INFLUENCE OF PERSONALITY ON ENTREPRENEURIAL INTENTIONS

Sugiyanto, Sugiyanto

Sekolah Tinggi Pembangunan Masyarakat Desa "APMD". Email: probosugiyanto@gmail.com

*Email Correspondence: probosugiyanto@gmail.com

ABSTRACT
The role of higher education is vital in giving birth to new entrepreneurs in Indonesia. The emergence of many new entrepreneurs has an impact on the development of the country's economy. These impacts include creating jobs and increasing regional and state income. This article provides a discussion of self-personality as a predictor of entrepreneurial intention with self-efficacy as mediation. A personality is a form of character and trait, which can shape behavior. The personality dimensions used in this study are conscientiousness and openness to new experiences. This study used a sample of 210 students from several universities in the city of Surakarta, Indonesia. Data collection techniques, using a purposive sampling method. Data analysis, using path analysis with the help of Structural Equation Model (SEM). This study's findings indicate that self-efficacy mediates the effect of openness to new experiences on entrepreneurial intention. However, conscientiousness has not been shown to affect interest in entrepreneurship.

Keywords: Personality, Conscientiousness, Openness To New Experiences, Self-Efficacy, Entrepreneurial Intention.

1. INTRODUCTION

Based on the mandate of the 1945 Constitution, Indonesia's national development aims to create prosperity for the people. Bubolz and Sontag (2009) explain that welfare is a state of fulfilling basic needs and realizing life values. Meanwhile, Skoufias and Suryahadi (2000) stated that welfare is the community's level to live appropriately.

To improve welfare, what the government is doing is encouraging the birth of new entrepreneurs. As a form of support, the Creative Economy Agency (BEKRAF) was formed. The objective of BEKRAF is to be responsible for increasing the growth and development of the creative economy in Indonesia (BEKRAF, 2021). This should be a priority because Indonesia experienced a reasonably good Gross Domestic Product growth in 2015 of 4.79% compared to the global economic growth of 2.4%.

Development is a series of planned efforts made by a nation to change from an unfavorable

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condition to a better one. In essence, the expected changes are changes for the better, such as increased income, opening up employment opportunities, the availability of adequate clothing, food, and shelter facilities. Economic strength has a positive correlation with an entrepreneurial contribution to a country's economy. The more significant the contribution of entrepreneurship to the economy, the stronger the economy of a country.

Abor and Quartey (2010) stated that business growth is essentially the country's economy's source of life. This is because the more extensive business growth will open up jobs (Storey, 2016). Ibrahim et al. (2008) stated that a country's economic stability is due to its ability to develop entrepreneurship. Heinicke (2018) states that entrepreneurship is a dynamic entity and is seen as a vital force in alleviating poverty.

Robbins and Coulter (2017) stated that entrepreneurship is a process that a person carries out in an organized manner to take advantage of opportunities to create value. Meredith et al. (1982) mention entrepreneurship as an ability that a person has in seeing opportunities and taking appropriate actions in taking advantage of these opportunities.

However, cultivating new entrepreneurial interests is not an easy job. This is because there are still many people who are afraid to start a business. Besides, the community cannot still develop a business. Burcharth et al. (2017) said that a business's success could develop due to creativity that encourages innovation.

Bringing up new entrepreneurs requires the support of good cooperation from various fields. This effort will not be effective if only the government is acting. However, the involvement of the financial and education sectors will further accelerate the emergence of new entrepreneurs. This is by providing capital support for new entrepreneurs (Karay, 2012).

The education sector is a fundamental part of building interest for new entrepreneurs. Universities mainly perform this role. Despite this role, the government has developed it from the vocational high school (SMK) level. However, it is hoped that it will provide a more effective impetus for the emergence of new entrepreneurial interests at the college stage. This role cannot be separated from Law No. 12 of 2012 concerning tertiary institutions that emphasize the aspects of education, research, and service (Tridharma Perguruan Tinggi).

This article discusses the nature of caution and openness to new experiences as personality dimensions towards entrepreneurial intention with self-efficacy as mediation. Most of the studies involving the relationship between personality on entrepreneurship yielded different findings (Elanain, 2008; Ong & Ismail, 2008). The findings of the phenomenon in this study follow Murugesan and Jayavelu (2017) opinion that personality affects student entrepreneurial intention through self-efficacy.

Entrepreneurial intention is characterized by the thought of wanting to create a business (Guerrero et al., 2008; Sondari, 2014). Thompson (2009) states that entrepreneurial intention is a person's

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belief to build a new business with planning. Krueger Jr and Brazeal (1994) stated that entrepreneurial intentions shape behavior. In other words, being an entrepreneur is not because have genetic factors alone (Nicolaou et al., 2008). However, it is more caused by the behavior that appears in a person. Autio et al. (2001) stated that intention affects 30% of the emergence of behavior.

The relationship between education and entrepreneurial intention, described by Baggen et al. (2018) as a basis for gaining knowledge and motivation. However, Movahedi et al. (2013) stated that the factors forming a person's entrepreneurial intention are motivation, ultimately shaping behavior. High motivation towards achieving goals causes the growth of high self-awareness (Stewart & Roth, 2007).

Several studies have shown that personality is a predictor that shapes a person's entrepreneurial intentions (Zhao & Seibert, 2006). This is because personality is a form of traits and characters that influence behavior (Begley & Boyd, 1987; Lee & Tsang, 2001). Feist et al. (2007) said that personality includes physical and psychological systems that influence a person's behavior to act.

Ajzen (1991) explained that intention is one element that drives motivation in influencing individual behavior. Entrepreneurial intentions are essential to understand because these intentions are related to cognitive forces that can drive a person's attention, experience, and actions towards making an effort. The intention is believed, as a predictor of the formation of human behavior in various situations and has been recognized as the most effective in predicting behavior (Ajzen, 1991; Fayolle, 2005; Fishbein et al., 1980). furthermore, Krueger Jr et al. (2000) emphasized that intention is the essential element contributing to running a new business. The intention is also an active concept that shows the desire to do business and includes other desires such as developing a business.

The conscious nature is indicated by a high sense of responsibility, hardworking, and goal-oriented (Barrick & Mount, 1991; Matzler et al., 2008). This trait ultimately encourages a person's behavior to have a high commitment to building a business. Students' trait is the ability to divide time in a disciplined manner between lectures and trying.

The nature of openness to experience or openness to new experiences has the characteristics of being full of new ideas, active, clever, and profound imagination like self-reflection, curious about many things, innovative and artistic (Barrick & Mount, 1991).

People who have a high degree of openness and experience tend to be successful in jobs where change is continuous, and innovation is essential. This means that someone who has the openness and has high experience tends to innovate his behavior. In other words, this trait is indicated by the ability to adapt to change (Yap et al., 2012). Allport in Feist (2008) states that the essential components of personality are traits. The trait is a coherent core part of personality. The trait is a person's potential to respond, which leads to consistent forms of behavior. Personality traits allow each

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individual to respond differently to various stimuli, both internal and external (SUMA & BUDI, 2021).

Another factor that can encourage asking for entrepreneurship is self-efficacy. Bandura in Feist and Feist (2010) states that self-efficacy is a form of confidence in a person who controls his behavior. Bandura et al. (1994) said self-efficacy determines how a person thinks, motivates himself, and behaves. Self-efficacy refers to the belief in how individuals estimate their ability to perform a task or perform a task required to achieve a particular result. Belief in these abilities includes self-confidence, adaptability, cognitive capacity, intelligence, and the capacity to act in stressful situations.

The high perceived self-efficacy will motivate individuals cognitively to act appropriately and with direction, primarily if the goals to be achieved are clear goals. The individual's thoughts on self-efficacy determine how much effort he puts into and how long the individual will last in the face of obstacles or unpleasant experiences. Self-efficacy is always related and impacts the choice of behavior, motivation, and individual determination in dealing with every problem. Self-efficacy, related to personal beliefs about self-competence and abilities. Specifically, it refers to a person's belief in completing a task successfully.

Frederick and Kuratko (2010) argue that there needs to be an evolution in entrepreneurship development in the 21st century today. This is done by creating an integrated definition of entrepreneurship against the development of the phenomenon that occurs. So it is hoped that the emergence of new entrepreneurs who are more dynamic in vision, following changes, and creating new ideas. In other words, these new entrepreneurs can apply their abilities in maintaining business development.

2. LITERATURE REVIEW AND HYPOTHESES

2.1. Relationship of Conscientiousness, Self Efficacy and Entrepreneurial Intention

Conscientiousness plays an essential role in a person's life as a driving force for achievement (Noftle & Robins, 2007). Conscientiousness is mentioned as a reliable predictor of influencing performance (Dudley et al., 2006), leadership (Judge et al., 2002), and job achievement (Lodi-Smith & Roberts, 2007). In the end, this trait is considered better than other personality traits in shaping a person's behavior (Kendler & Myers, 2010). In other words, a person's success is formed because of the emergence of conscientiousness in him to be better than others.

Research on the impact of traits on interest in entrepreneurship has been conducted previously by several researchers. These results show that one's conscientiousness significantly affects entrepreneurial intention (Hsiao et al., 2012; Liang et al., 2015; Murugesan & Jayavelu, 2017). However, several other research results show that conscientiousness does not significantly affect entrepreneurial intention (Kristanto & Pratama, 2020; Purwana et al., 2018). Previous research regarding the relationship of conscientiousness to self-efficacy and entrepreneurial intention shows significant results (Akanbi, 2013;

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Murugesan & Jayavelu, 2017; Singh & Bala, 2020)

2.2. The Relationship between Openness to New Experience, Self-Efficacy and Entrepreneurial Interest

Openness to new experiences is a dimension of personality. Many studies on this personality trait are discussed, especially to understand its definition and measurement (Ashton et al., 2000; DeYoung et al., 2005; DeYoung et al., 2007). However, current research results have not reached a consensus regarding the behavior patterns that make up the construction of openness. Efforts to reach this consensus are essential in theory development and strategic planning in an applied context.

Previous research results show that openness to new experiences significantly affects entrepreneurial intention (Buschow & Laugemann, 2020; Israr & Saleem, 2018; Liang et al., 2019; Y.-S. Wang et al., 2016). However, some studies show that openness to new experiences is not significant for entrepreneurial intention (J.-H. Wang et al., 2016).

2.3. The Relationship between Self Efficacy and Entrepreneurial Intention

Self-efficacy is defined as considering one's ability to plan and carry out actions that lead to achieving goals (Bandura, 1986). The term self-efficacy refers to beliefs about a person's ability to organize and carry out actions to achieve results (Bandura, 1997). In other words, self-efficacy is self-assessment belief concerning a person's competence to be successful in carrying out activities. Efficacy beliefs also affect how a person chooses to act, how much effort they put in, how long they will persevere in the face of obstacles and failures, how strong their resilience is against obstacles, and how high the level of fulfillment (Schunk, 1981).

Based on previous research results, self-efficacy has a significant effect on entrepreneurial interest (Campo, 2011; Neto et al., 2018; Rachmawan et al., 2015; Saraih et al., 2018). As a mediating variable on interest in entrepreneurship, it significantly affects (Dalborg & Wincent, 2015; Darmanto & Yuliari, 2018; Oyugi, 2015)

2.4. Hypothesis

The research hypothesis is as follows:

H1: Conscientiousness has a significant and positive effect on entrepreneurial intention.

H2: Openness to new experiences has a significant and positive effect on entrepreneurial intention.

H3: Self-efficacy has a significant and positive effect on entrepreneurial intention.

H4: Conscientiousness has a significant and positive effect on entrepreneurial intention through self-efficacy.

H5: Openness to new experience has a significant and positive effect on entrepreneurial intention through self-efficacy.

3. RESEARCH METHODS

This research was conducted in 4 (four) Universities in Surakarta City, Indonesia. This study's sample, partly using the purposive sampling method, with the criteria of students who have a business, with a minimum of two years of effort. The sample, as

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many as 210 respondents, were selected purposively. The scaling technique used is a 5-point Likert scale, from a scale of 1 (strongly disagree) to 5 (strongly agree)— statistical analysis techniques, using the Structural Equation Model (SEM) with the AMOS application's help. The validity and reliability test results on the research indicators show that there is 1 (one) invalid self-efficacy indicator (Self3), while the other indicators are valid and reliable. The results of the Goodness of Fit (GoF) model in this study also met the requirements.

As the basis for the questionnaire indicators used, they are as follows: Conscientiousness (CONS), using 5 (indicators), namely reliable, responsible, diligent, challenging working, purposeful. The indicator used is a modification of opinion (Ivancevich et al., 2007). Openness to new experience (OPEN) uses 4 (four) indicators: creative, curious, innovative, and interested in new things. Indicators are modifications, from the opinion of Barrick & Mount (1991). Self-efficacy (SELF) uses 4 (four) indicators: being able to do work, having the high motivation to complete work, withstand obstacles, and persistent at work. An indicator is a modification of opinion (Smith et al., 2008). Entrepreneurial intention (INTENT), using 4 (four) indicators, namely self-confidence, independence, leadership, and future orientation. The indicator is a modification of opinion (Zimmerer & Scarborough, 2005).

4. RESEARCH RESULTS AND DISCUSSION

4.1. Characteristics of Respondents

This study uses primary data by providing written statements to respondents. Table 1 presents the characteristics of the respondents, namely 210 students in Medan City. Based on the SPSS test, male respondents' results were 53% and 47% for women. Based on the age of the business that has been initiated, the age of 1 (one) year is 45%, and over 1 (one) year is 55%. The business type started 31% food business, 46% clothing business, and 22% finished goods business. Based on business services, online businesses account for 69% and offline businesses 31%.

Table 1. Characteristics of Respondents

	Frequency	%
Gender		
Male	111	53
Female	99	47
Business Age		
1 year	95	45
➢ 1 year	115	55
Type of business		
Food	66	31
Clothes	97	46
Goods	47	22
Form of Business		
Offline	64	31
Online	146	69

4.2. Validity and Reliability Test

In causality research, variables need to meet the empirical model's

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requirements in determining validity and reliability (Heise, 1969). Therefore, to obtain an empirical, theoretical construction of each variable, it is necessary to test the validity and reliability (Hair et al., 2014). Table 2 below shows the results of the research validity and reliability tests. The validity test in the Structural Equation Model (SEM) is carried out by looking at the loading factor value > 0.5 and the reliability value > 0.7 (Malhotra, 2010). Based on the results of the validity test, it shows that the value of loading factor INTEN 3 is invalid < 0.5.

Table 2. Validity and Reliability Test Results

Indicator	Validity	Reliability
CONS1	0.696	0.847
CONS2	0.714	
CONS3	0.805	
CONS4	0.708	
CONS5	0.696	
OPEN1	0.598	0.845
OPEN2	0.878	
OPEN3	0.844	
OPEN4	0.697	
SELF1	0.683	0.883
SELF2	0.723	
SELF3	0.929	
SELF4	0.884	
INTEN1	0.825	0.829
INTEN2	0.814	
INTEN4	0.717	
INTEN3	0.391	

In the Structural Equation Model (SEM), the fit model is first tested before testing the hypothesis. This aims to see whether the research model meets the fit model (Hair et al., 2010). The model is said to be fit if 4 or 5 criteria are goodness of fit. The following in table 3 is the result of the fit model test between the research variables.

Table 3. Model Fit Test Results

Measurement	Cutt off Point	Fit Model	Criteria
Chi-Square (df-89, p=0.05)	112.022	160.687	Not Fit
Significance probability	≥ 0.05	0.00	Not Fit
GFI	≥ 0.90	0.92	Fit
RMSEA	≥ 0.90	0.06	Fit
AGFI	≥ 0.90	0.88	Not Fit
NFI	≥ 0.90	0.94	Fit
CFI	≥ 0.90	0.97	Fit
TLI/NNFI	≥ 0.90	0.98	Fit
CMIN/DF	≤ 5	1.805	Fit

4.3. Hypothesis Testing

Based on the fit model test results, Table 3 shows that all the criteria have been met. Thus, it can be concluded that the entire model shows the feasibility of testing the hypothesis. In the hypothesis test, path 1 (one) test is carried out to see the independent variable's direct effect on the dependent variable. Then, test path 2 (two) to see the mediating variable's effect on the dependent variable. The following

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table 4 (four) shows the results of the hypothesis testing.

Table 4. Hypothesis Test Results

Path	*Standardized Estimate*	*Standard Error*	*Critical Ratio*	Probability
SELF <--- OPEN	0.776	0.073	10.575	***
SELF <--- CONS	-0.025	0.063	-0.399	0.69
INTEN <--- CONS	0.007	0.052	0.139	0.89
INTEN <--- OPEN	-0.231	0.334	-0.690	0.49
INTEN <--- SELF	1.336	0.463	2.883	***

The hypothesis test in Table 4 above shows the direct effect test of the independent variables (conscientiousness and openness to new experience) on the dependent variable (entrepreneurial intention). The test results obtained, there is no significant effect of conscientiousness on entrepreneurial intention. These results show the value of t-value or cr 0.139 ≤ 1,967 with a p-value of 0.89 > 0.05. In other words, it can be concluded that the hypothesis (H1) is not proven to be conscientious in encouraging students to become entrepreneurs.

Other direct effect test results show that openness to new experience has no significant effect on entrepreneurial intention. The test results show that the t-value or c.r is -0.690 ≤ 1.967 with a p-value of 0.49 > 0.05. These results indicate that the hypothesis (H2) is not proven to encourage students to become entrepreneurs.

In the direct test results of the self-efficacy variable on entrepreneurial intention, the results obtained were values of t-value or cr 2.883 ≥ 1,967 with a value of p *** ≤ 0.05. So, it can be concluded that the hypothesis (H3) is proven to be self-efficacy in encouraging students to become entrepreneurs.

After the direct effect test between variables is carried out, the indirect effect test is carried out to determine self-efficacy as mediation. Table 4 shows that conscientiousness results have no effect on self-efficacy with a value of t-value or cr-0.399 ≤ 1.967 with a p-value of 0.69 > 0.05. Therefore, hypothesis (H4) does not prove that self-efficacy mediates conscientiousness towards entrepreneurial intention.

Meanwhile, the openness to new experience variable proved to be influential and significant. In other words, hypothesis (H5) proves that self-efficacy mediates openness to new experiences on students' entrepreneurial intention to become entrepreneurs. The hypothesis test results in Table 4 above show that only the personality dimensions of openness to new experience are mediated by self-efficacy on entrepreneurial intention.

4.4. Discussion

Based on the direct effect path test results, it can be concluded that the two dimensions of personality do not affect entrepreneurial intention. This study's results agree with Kristanto and Pratama (2020) and Purwana et al. (2018) stated that conscientiousness does not affect entrepreneurial intention. This study also agrees with Wang et al. (2016) stated that openness to new experiences does not affect entrepreneurial intention.

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From the indirect path test results, it can be concluded that self-efficacy mediates openness to new experiences on entrepreneurial intention. The results of this study agree with Dalborg and Wincent (2015), Darmanto and Yuliari (2018), and Oyugi (2015). However, these results indicate that self-efficacy does not mediate conscientiousness towards entrepreneurial intention.

Direct and indirect tests show that a strong belief in students encourages interest in becoming entrepreneurs. This ultimately shows that the direct impact of the personality dimension does not directly affect entrepreneurial intention. As a cause, it does not affect because students are still not sure about the efforts being made. This is shown, where 63% of respondents feel confident that the best business choice is given to those with a business age of > 1 (one) year.

5. CONCLUSION

The results of the tests conducted show that students have already had a business interest. However, they are still not sure what they are doing is the best choice for the future. Therefore, lecturers in higher education must encourage students to have creativity and innovation. So that by doing so, students have high motivation to have an interest in becoming entrepreneurs rather than workers.

This study's results can also provide additional knowledge development related to the impact of personality on entrepreneurial intention by placing self-efficacy as a mediation. It is better if, in its development, the lecturers can open the paradigm of students' thoughts about entrepreneurship. So it is hoped that students wish to become entrepreneurs after graduating from their education. The lecturer briefing about entrepreneurship is essential for students. They were mainly related to shaping his ability to face changes in the environment, the obstacles to be faced, and seize the opportunities that arise.

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