

INFLUENCE OF ATTITUDE, RISK TAKING PROPENSITY AND PROACTIVE PERSONALITY ON SOCIAL ENTREPRENEURSHIP INTENTIONS

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Abstract: Entrepreneurship as a field of research has increasingly attracted the attention of researchers for decades. In particular, social entrepreneurship is emerging as a research area that is attracting increased research interest among researchers globally. Among the various factors which influence social entrepreneurship intentions is attitude, risk taking propensity and proactive personality. The purpose of this study was to investigate the influence of attitude, risk taking propensity and proactive personality on social entrepreneurship intentions among university students. A quantitative research approach was adopted for the study. A questionnaire was administered to two hundred and ninety four (n=294) students from selected universities in the Gauteng province, South Africa. Multiple linear regression was used to assess the influence of attitude, risk taking propensity and proactive personality on social entrepreneurial intentions. Preliminary analyses were conducted to ensure no violation of assumptions of normality, linearity, multicollinearity and homoscedasticity. Upon testing the significance of the independent variables, the results showed that in the model, only two variables were statistically significant, with risk taking propensity showing a higher beta value (beta = .540, $p < .000$) than attitude towards entrepreneurship scale (beta = .259, $P < .000$). In order of importance, these results mean that risk taking propensity represented the most unique contribution towards social entrepreneurial intentions followed by attitude. Proactive personality did not make a unique contribution. It was concluded that social entrepreneurial intentions of university students are driven by their attitude and willingness to take risks.

Keywords: social entrepreneurship, social entrepreneurship intentions, risk taking propensity, attitude

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Introduction

Entrepreneurship as a field of study has attracted the attention of many researchers for decades. Since inception, researchers from different fields of study have contributed towards defining entrepreneurship in different ways.

According to Peneder (2009) the economists describe entrepreneurship according to the operations of the economics systems while the psychologists view entrepreneurship according to personal characteristics of how individuals behave in varying situations. Conversely, sociologist and scholars from organisational studies investigate the social and organisation embeddedness of entrepreneurial

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behaviour. Due to the diverse nature of these contributions, finding a unified definition of entrepreneurship has often been challenging.

Considering the profound challenges regarding the definition of entrepreneurship, researchers have applied various adjectives to the word entrepreneurship in order to achieve some degree of clarity (Sołtysiak, 2014; Gedeon, 2010). These adjectives tend to group entrepreneurship into sub-domains such as corporate entrepreneurship, opportunity entrepreneurship, necessity entrepreneurship and social entrepreneurship. Corporate entrepreneurship entails the process that goes on inside a large existing firm and involves the development of new products, services or processes as well as the renewal of strategies and competitive postures that may lead to a new business venture (Sharma and Chrisman, 2007). Opportunity entrepreneurship occurs where individuals engage in profit making actions when they perceive that economic and social conditions are favourable towards creating new products and services (Block and Sandner, 2009). Necessity entrepreneurship occurs when individuals engage in some form of business of buying and selling out of mere necessity (Block and Sandner, 2009). Social entrepreneurship, which is the focus of this study, is described as the behaviour of explicitly pursuing a social mission by creating a business in order to benefit the marginalised people in society (Hockerts, 2015). For the purposes of this study social entrepreneurship is defined as the process through which individuals operate in the commercial sector with the aim of providing products and services that benefit the poor in society.

Literature Review

Social entrepreneurship is an important business concept that aims at providing innovative solutions to unsolved social problems while putting social value creation at the heart of the strategy in order to improve individuals' lives and improve their well-being (Chipeta, 2015). Researchers in the field have highlighted its importance from different viewpoints. For example, Mair and Marti (2006) argue that the study of social entrepreneurship provides researchers with a platform to challenge, question and rethink concepts and assumptions that exist in other fields of management and business research. Likewise, Nagler (2007) hails social entrepreneurship for its contribution towards economic development policies. In particular, the author noted that social and economic values are created through, *inter alia*, increased employment development that attracts the disadvantaged segment, the provision of the unmet social needs through product and service innovation and the provision of social capital.

Researchers in the field have highlighted a number of factors leading to the development of social entrepreneurship. For example, Shaw and Carter (2007) identify the development of social entrepreneurship through the working together of voluntary and public organisations, communities and private organisations to achieve a common goal of social improvement instead of merely focusing on making profit. Likewise, Leadbeater (1997) associates the emergence of social

entrepreneurship as a result of inadequacies in resource provisions by government organisations. According to Dees (1998) social sector institutions, led by the government, have become ineffective, inefficient and unresponsive, making it necessary for entrepreneurs to assume responsibility by developing new models of doing things in the new economy.

Although social entrepreneurship has been noted to be an important strategy for social change, it is necessary to understand how the desire to start a business with a social mission gets formed (Mair and Naboia, 2003). The answer to this question lies in understanding social entrepreneurship intentions. Social entrepreneurship intentions can be described as the practice through which a person intends to start a business with the purpose of creating social change in society. Intentions are a state of mind that is action-oriented and directs an individual's behaviour towards achieving a specific goal (Bird, 1988). As a state of mind, intentions are interesting to those who desire to become entrepreneurs (Krueger et al., 2000). Although entrepreneurial ideas are interesting and inspiring, clear intentions need to be present for the ideas to become manifest (Bird, 1988).

Social entrepreneurs are individuals that tackle social challenges and respond to them when the market and the public sector fail to do so (Thompson, 2002). Venter et al. (2008) argue that the characteristics of social entrepreneurs are not different from those of commercial entrepreneurs. Specific emphasis, however, is placed on factors such as innovation, passion and desire for greater reward. In similar vein, Leadbeater (1997) demonstrated that like entrepreneurs, social entrepreneurs are entrepreneurial, innovative and are able to transform the environments in which they operate.

Numerous factors have been identified in the literature as determinants of entrepreneurial intentions. For example, Dawkins and Frass (2005) argue that intentions are determined by individual's attitude towards behaviour, normative support and perceived behavioural control. Lebusa (2014) is of the view that entrepreneurial intentions are influenced by an individual's entrepreneurial knowledge, perceived desirability and perceived feasibility. Social entrepreneurial intentions may also be influenced by one's attitudes towards social entrepreneurship, one's risk taking propensity and one's proactive personality (Chipeta, 2015).

Attitude is "a mental and neural state of readiness, organized through experience, exerting a directive and dynamic influence upon the individual's response to all objects and situations with which it is related" (Allport, 1935). Ajzen's (1991) theory of planned behaviour, which was designed to predict and explain human behaviour in specific contexts, has been extensively used in research to analyse entrepreneurial intentions (Fayolle and Gailly 2004). Planned behaviours are predicted by intention towards that behaviour which, in the context of this study, relates to social entrepreneurship intentions. Intentions are best predicted by attitudes towards the behaviour. Attitudes, on the other hand, are influenced by various factors which include one's socio-economic situation, economic

conditions and educational levels, among others. Therefore it can be argued that intention (towards social entrepreneurship) is influenced by attitude towards self-employment (i.e. one's evaluation of working for oneself versus working for an organisation); attitude towards social norm (i.e. how acceptable to society it is to work for oneself) and perceived behavioural control (i.e. the ease or difficulty of performing the behaviour) (Fayolle and Gailly, 2004).

A common factor associated with entrepreneurship is that of risk taking. Salleh and Ibrahim (2011) define risk-taking propensity as the tendency of an individual to assume a certain level of risk associated with one's business venture particularly when making business decisions. The authors assume that different individuals might have different risk taking propensities; some may be high risk takers while some may be risk averse. Previous studies found that risk-taking distinguishes the small business owner-manager from the corporate manager (Landqvist and Stålhandske, 2011). Hyrsky and Tuunanen (1999) argue that entrepreneurs are more inclined to take risks in a domain where they have adequate knowledge to estimate the probabilities for different outcomes. Macko and Tyszka (2009) differentiate between two types of risk-taking, namely purely chance-related and skill-related risk. The authors posit that the difference lies in the extent to which the decision-maker has control over the outcome.

Proactive personality is another factor that is closely linked to entrepreneurial intention. Crant (2000) views proactive behaviour as creating new opportunities for oneself or taking the initiative to improving one's current circumstances. In this study the items used to measure proactive personality were adapted from the proactive personality scale (Bateman and Crant, 1993). The authors define proactive personality as a relatively stable individual disposition toward proactive behaviour. It identifies differences in the way individuals take actions to influence their environments. Chipeta (2015) comments that proactivity in individuals creates a culture of constantly scanning for opportunities that influences environmental change. Furthermore, proactivity in individuals' behaviour was found to be positively related to the tendencies to engage in entrepreneurship (Crant, 1996).

Taking the afore-mentioned into account the purpose of this study was therefore to investigate the influence of attitude, risk taking propensity and proactive personality on social entrepreneurship intentions among university students.

Research Methodology

A comprehensive literature study on social entrepreneurship was conducted to set the theoretical foundation for the study. In addition, a quantitative research approach was adopted for the empirical investigation.

Sample and data collection

In line with the purpose of the study the target population for the study comprised all university students in the Gauteng province of South Africa. A non-probability convenience sampling technique was employed to reach the target population using a sample frame of five universities. Malhotra and Peterson (2006) suggest that this

technique is fast and inexpensive. The sample size for the study (N=350) was determined based on the sample size used in other similar studies. For example, a recent study by Urban (2013) used a sample size of 250 students from selected universities in Gauteng and Eastern Cape to determine the relationship between self-efficacy and a person's willingness to engage in social entrepreneurship ventures. Similarly, a study by Nga and Shamuganathan (2010) used a sample size of 200 students to determine the influence of personality traits on establishing a social business. Three hundred and fifty questionnaires were administered by the primary researcher to university students at different university campuses during the students' free time. Of these, two hundred and ninety four (n=294) usable questionnaires were used in the final analysis. In most instances the questionnaires were administered face to face, thus ensuring the high response rate.

Instrument

A three-section questionnaire was developed for the study. Section A requested participants to provide demographic information such as year of study, gender, age, field of study and parents' employment status. Section B comprised statements regarding social entrepreneurship intentions. Statements from previous entrepreneurship intention studies (Hisrich and Peters, 2002; Kickul and Gundry, 2002; Lüthje and Franke, 2003; Liñán and Chen, 2009) were selected and modified to suit the level of understanding of a South African university student. Factors that were used to measure social entrepreneurship include: attitude towards entrepreneurship, pro-active personality, risk-taking propensity, attitudes towards entrepreneurship education/university environment, perceived behavioural control and social entrepreneurship intentions. Statements regarding pro-active personality were derived from an entrepreneurial relations study by Kickul and Gundry (2002) among small business owners in the US Midwest. Items in Section B were scored on a 6-point Likert type scale anchored at 1 (strongly disagree) and 6 (strongly agree). Section C comprised questions regarding the nature of the business. In this case, students were asked if they seriously do intend to start a business after school and indicate the type or purpose of this business.

Reliability and validity

Three experienced researchers were requested to establish the face and content validity of the questionnaire. This was done in order to ascertain whether the questions were properly constructed, were congruent to the purpose of the study and that the instrument did not comprise errors. Construct validity was assessed through the factor analysis procedure whereby cross loading of variables were examined. Six factors, namely social entrepreneurial intentions, attitude towards entrepreneurship, proactive personality, attitude towards entrepreneurship education, perceived behavioural control and risk taking propensity reflecting distinct dimensions with a high level of communalities showing cohesiveness of each factor were extracted. The overall Cronbach alpha of the scale was at an acceptable level of 0.938 (Pallant, 2013).

Results and Discussion

Multiple linear regression was used to assess the influence of attitudes towards entrepreneurship, risk taking propensity and proactive personality on social entrepreneurial intentions. Preliminary analyses were conducted to ensure no violation of assumptions of normality, linearity, multicollinearity and homoscedasticity. The regression results are presented as follows:

The “R” column represents the value of the multiple correlation coefficients. R measures the quality of the prediction of the dependent variable; in this case, social entrepreneurial intentions. A value of .773 indicates a very good level of prediction. The R square column represents the coefficient of determination. It is the proportion of variance in the dependent variable that can be explained by the independent variables. In this case the value of .597 shows that the independent variables explain 59% of the variability of the dependent variable as illustrated in Table 1.

Table 1. Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.773 ^a	.597	.593	6.652

The F-ration in the Anova Table 2 tests whether the overall regression model is a good fit for the data. The table shows that the independent variables statistically significantly predict the dependent variable, $F(3,290) = 143.292$, $P < .000$. Therefore, the regression model is a good fit of the data.

Table 2: ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	19022.500	3	6340.833	143.292	.000 ^b
Residual	12832.796	290	44.251		
Total	31855.296	293			

Upon further testing the significance of the independent variables the results show that, in the model, only two variables were statistically significant, with risk taking propensity showing a higher beta value ($\beta = .540$, $p = < .000$) than attitude towards entrepreneurship scale ($\beta = .259$, $P < .000$). In order of importance, these results mean that risk taking propensity represented the most unique contribution towards social entrepreneurship intentions followed by attitude towards entrepreneurship. Proactive personality did not make a unique contribution. This finding is somewhat surprising as participants in the study identified proactive personality as an important factor that influences social entrepreneurship intentions (Chipeta, 2015). Consistent with these findings, Prieto (2011) found that African American and Hispanic students identified proactive personality as a factor that

influenced the establishment of a social venture. The aim of the study was to identify if there is a relationship between proactive personality and social entrepreneurship among African American and Hispanic students. In contexts besides entrepreneurship the positive impact of proactive personality has been reported. For example proactive personality was reported to have a positive influence on job search success (Brown et al., 2006); and charismatic leadership (Crant and Bateman, 2000). The findings regarding the positive association between risk taking and entrepreneurship intentions corroborate those of previous studies (e.g. Sagie and Elizur, 1999; Douglas and Shepherd, 2002; Kritiansen and Indarti, 2004).

Limitations and Managerial Implications of the Study

An important limitation of the study is that data was collected from students in only one province in South Africa. Hence, the findings cannot be generalised to the greater population of students in South Africa. However, a significant outcome of the study is that it provides additional information to the existing literature on social entrepreneurship. It also provides an indication of the factors which influence the social entrepreneurship intentions of university students.

Universities, which may be viewed as 'nurseries' for potential entrepreneurs face a huge challenge in preparing students for a job market in South Africa where the unemployment levels are high. Universities' ability to identify potential social entrepreneurs among their students and provide them with the necessary entrepreneurial training and education could lead to a higher number of self-employed graduates who will contribute to the economy of the country as well as to their communities. Such knowledge will contribute to a realistic understanding of entrepreneurship and its implications. Students who have a propensity to take risks may be in a more favourable position to identify opportunities and take the necessary action to make them profitable.

Summary

Despite its relative infancy in terms of research, social entrepreneurship is an important area of study that is increasingly attracting attention among scholars globally. Besides having the intention to become a social entrepreneur it is evident that other factors also play a role in influencing students' desires to engage in social entrepreneurship. It can be concluded from the findings that risk-taking is an important factor which influences social entrepreneurship intentions.

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**WPŁYW POSTAWY, SKŁONNOŚCI DO PODEJMOWANIA RYZYKA
I OSOBOWOŚCI PROAKTYWNEJ NA INTENCJE SPOŁECZNEJ
PRZEDSIĘBIORCZOŚCI**

Streszczenie: Przedsiębiorczość jako dziedzina badań od dziesięcioleci coraz bardziej zwraca uwagę naukowców. W szczególności, przedsiębiorczość społeczna jawi się jako obszar, który przyciąga wzrost zainteresowania wśród badaczy na całym świecie. Wśród różnych czynników, które wpływają na intencje przedsiębiorczości społecznej znajdują się: postawa, skłonność do podjęcia ryzyka i osobowość proaktywna. Celem niniejszego artykułu było zbadanie wpływu postawy, skłonności do podejmowania ryzyka i osobowości proaktywnej na intencje społecznej przedsiębiorczości wśród studentów uniwersytetu. Na potrzeby badania przyjęto metodę ilościową. Kwestionariusz został przekazany do wypełnienia dwustu dziewięćdziesięciu czterem studentom ($n = 294$) z wybranych szkół wyższych w prowincji Gauteng w Republice Południowej Afryki. W celu oceny wpływu postawy, skłonności do podejmowania ryzyka i proaktywnej osobowości na intencje przedsiębiorców społecznych, zastosowano wielokrotną regresję liniową. Wstępne analizy zostały przeprowadzone w celu niedopuszczenia do naruszenia założeń normalności, liniowości, współliniowości i homoskedastyczności. Po zbadaniu znaczenia niezależnych zmiennych, wyniki wykazały, że w modelu tylko dwie zmienne były statystycznie znaczące ze skłonnością do podejmowania ryzyka wykazującą wyższą wartość beta ($\beta = .540, p < .000$) niż postawą wobec skali przedsiębiorczości ($\beta = .259, P < .000$). W kolejności ich znaczenia, wyniki te oznaczają, że skłonność do podejmowania ryzyka, a następnie postawa stanowiły najbardziej wyjątkowy wkład w społeczne intencje przedsiębiorcze. Proaktywna osobowość nie stanowiła natomiast unikalnego wkładu. Na podstawie wyników badania stwierdzono, że społeczne intencje przedsiębiorcze studentów uczelni napędzane są przez ich postawę i chęć podejmowania ryzyka.

Słowa kluczowe: Społeczna przedsiębiorczość, intencje społecznej przedsiębiorczości, skłonność do podejmowania ryzyka, postawa

態度的影響，風險對社會創業意圖的影響

摘要：作為研究領域的創業已經越來越多地吸引了研究人員的關注。特別是，社會企業家精神正在成為一個研究領域，吸引了全球研究者越來越多的研究興趣。影響社會創業意圖的各種因素是態度，風險承擔傾向和積極主動的個性。本研究的目的是調查大學生對態度，風險承擔傾向和積極主動性對社會創業意圖的影響。本研究採用定量研究方法。在南非豪登省選定的大學，向二百九十四名（二百四十九名）學生提供問卷調查。多元線性回歸用於評估態度，風險承擔傾向和積極性人格對社會企業意圖的影響。進行初步分析，以確保不違反正態性，線性，多重共線性和同質性假設。在測試自變量的意義後，結果表明，在模型中，只有兩個變量具有統計學意義，風險承擔傾向顯示較高的 β 值（ $\beta = .540, p < .000$ ），而不是對創業規模的態度（ $\beta = 0.259, P < .000$ ）。按照重要性，這些結果意味著風險承擔傾向代表著對社會企業家意圖最為獨特的貢獻，其次是態度。積極的人格沒有做出獨特的貢獻。結論是，大學生的社會創業意圖是由他們的態度和冒險的意願驅動的。

關鍵詞：社會創業，社會創業意圖，冒險傾向，態度