

Entrepreneurial Attitudes of Business Students: A Cross Cultural Perspective

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ABSTRACT

Entrepreneurial activities could act as a main engine of economic progress and an entrepreneur is a vital element of the economic progress . It could be stated that without creativity, well-defined goals, innovations it could be impossible to observe economic development. Current study has defined the term of entrepreneur by relying on different perspectives and also indicated several characteristics of entrepreneurs and personality traits of the entrepreneurs. Moreover , study also stressed the importance of culture at shaping entrepreneurial attitudes. The main aim of the research is to analyze entrepreneurial attitudes of EMU business students with the selected dimensions; locus of control, self-efficacy, innovativeness and tolerance for ambiguity respectively. As an overall 122 students were surveyed for the current study.

Result of the study indicated that students from Russia, Azerbaijan, TRNC, Zimbabwe tend to have low tolerance for ambiguity whereas, students from Nigeria, Turkey and Iran have high tolerance for ambiguity. Furthermore, study also indicated that entrepreneurial attitude and years left to graduate have no difference. It is also recommended to test the impact of entrepreneurial education on entrepreneurial attitude for the further related studies.

Keywords: Entrepreneurship, entrepreneurial attitudes

ÖZ

Girişimcilikle ilgili etkinliklerin ekonomik gelişmenin itici güçlerinden birisi olduğunu vurgulamak mümkündür. Yenilikçi fikirler, yaratıcılık, iyi tanımlanmış hedeflerin noksan olduğu bir ülkede ekonomik büyümeyi gözlemlemek mümkün olmayacaktır.

Mevcut çalışmada, girişimcilik kavramı için farklı tanımlamalar yapılmış, girişimcilerin karakteristik özelliklerinden bahsedilmiştir. Öte yandan kültür kavramının girişimciliğe ilişkin tutumları şekillendirdiği açıklanmıştır.

Yapılan araştırmanın asıl amacı Doğu Akdeniz Üniversitesi'nde İşletme Bölümünde okuyan farklı kültüre sahip öğrencilerin girişimcilik tutumlarını; kontrol odağı, kendine güven, yenilikçilik ve belirsizlik toleransı açılarından incelemektir. Mevcut çalışmaya, 122 işletme öğrencisi katkı koymuştur. Araştırma, Rus, Azerbaycan, KKTC, Zimbabve uyruklu öğrencilerin, Türk, Nijerya ve İran asıllı öğrencilere oranla daha düşük belirsizlik toleransına sahip olduğunu ortaya koymuş, mezuniyete kalan süre ile girişimciliğe ilişkin herhangi bir istatistiki farklılık bulunamamıştır. İlerde yapılması muhtemel benzer çalışmalara, girişimciliğe yönelik sağlanacak eğitimin, girişimcilik tutumlarına yönelik ilişkisinin incelenmesi öneri olarak sunulabilir.

Anahtar Kelimeler: Girişimcilik, girişimcilik tutumları

Every challenging work needs self efforts as well as
Guidance of elders especially those who were very close
to our heart.

I dedicate this thesis especially to my Father & Brother.

I also dedicate this thesis to my Professor Prof. Dr.

Mustafa Tümer.

This thesis is also dedicated to all those whose affection,
love, encouragement, and prayers day and night gave
me the strength to be able to get such success and
honor ,

Along with all my most esteemed and hard working
Lecturers

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Chapter 1

INTRODUCTION

1.1 Background of the study

The term of entrepreneurship is still debatable whether it is a present or is related with qualifications or talent. Entrepreneurs could be simply perceived as a people that realize opportunities while some individuals view these opportunities as chaos and contradiction. It is discussed that when compared to other individuals entrepreneurs are more aggressive to put intensive efforts to bring changes for the market (Kuratko, 2016).

In Academia, several definitions were carried by various scholars to create understanding about the term of entrepreneurship. To mention a few, Schumpeter (1934) defined the term of entrepreneurship as an intensively dealing with generating new ideas and performing alterations to bring some improvements of doing business. Moreover, Vesper (1983) also defined the term of entrepreneurship as forming new independent business. Bozkurt (2000) also defined the term of entrepreneurship as having strong intuition to explore new opportunities on the surrounding but more importantly prepare projects with the light of the explored opportunities and apply them to real world to bring benefits to the public. Aside of this, Baumol (1986) identified entrepreneurship as a critical aspect of economic growth, productivity and diffusion of knowledge whereas, Vankataraman (1997) viewed entrepreneurship as an activity which necessitates digging to discovering opportunities or assessing chances to propose new 1 goods, services, know-how to re-form markets, processes,

allocation of resources by well- organized efforts. Numerous scholars argued that entrepreneurial activities are one of the key engines of economic acceleration and well- being of community by creating job opportunities thus decline rate of unemployment (Audretsch and Feldman 1996; Zoltan et al., 2008; Kuratko, 2016). To create better understanding, entrepreneurs could be indicated as a main source of new ideas, creativity, innovations and center of entrepreneurial activities. Therefore, without new ideas, new businesses and innovations it would be impossible to expect to achieve economic development.

Furthermore, competitiveness is critical issue in today's dynamic business atmosphere. Perhaps, innovations and qualified workforce are one the few important components of competition. It is argued that entrepreneurial activities could stimulate innovations and qualified workforce. Thus, organizations which are in need to employ staff members with the abilities of critical thinking, innovative thus simply should employ personnel with entrepreneurial characteristics.

Moreover, enterprises wish to have individuals that could critically analyze, manage supply and demand functions of market and also conduct market research to find most appropriate market segment and thus allocate economic sources in an effective manner which could be named as entrepreneur. The term of entrepreneur could be described as a person or people with a strong desire to establish a business. Alrich and Zimmer (1986) argued that managers and entrepreneurs could be different in terms reacting towards opportunity seeking behaviors and invest resources. To be more exact, entrepreneurs are more interested with opportunity –seeking behaviors rather than dealing with invest resources whereas, managers are tend to concentrate more on invest resource in which they manage (Stevenson and Duffy, 1984).

Aside of this, terminology of entrepreneur could be analyzed both in individual and corporate basis. Individual entrepreneur might actively engage with discovering business opportunities particularly for small or medium-sized organizations or might just concentrate on preparing business plan and sell the idea while corporate entrepreneur may involve with not only coordinating and monitoring on -going business activities but also focus more on forecasting and manage with the changes on the business atmosphere. It is also argued that corporate entrepreneur should concentrate on finding new ways to operate organization's daily activities as well as put some efforts to extend connections of the business. (Cuervo et al. 2007)

1.2 Research Gap

Numerous scholars have conducted researches regarding entrepreneurial intentions of students which are studying in various universities.

The current study aims to investigate entrepreneurial intentions of business students that are studying Eastern Mediterranean University in TRNC. Moreover, faculty of Business and Economics of E.M.U is a member of AACSB (Association to Advance Collegiate Schools of Business) and EFMD (European Foundation for Management Development) and educates several students from different nations, cultures, values, socio-economic background. In other words, EMU provides key points through education to business students which are the prerequisites of becoming a successful entrepreneur. Thus, understanding underlying factors which shapes entrepreneurial intentions of students from different backgrounds in business department at EMU would be very interesting to study.

1.3 Aim of the study

The main aim of the current study is to measure entrepreneurial behaviors of the students from different nationalities who are studying at the business department of Eastern Mediterranean University (EMU). Understanding differences and common points which are influencing entrepreneurial attitudes of students would provide insight to the department to design or shape effective programs to enhance entrepreneurial activities for their students.

1.4 Significance of the study

It could be stressed that formulation of entrepreneurship education program could be beneficial for the business/ management students. Entrepreneurship programs would provide insights to the students about how to explore opportunities, how to negotiate and stimulate qualifications which is required to start, operate and expand a venture. Therefore, universities should design influential entrepreneurial programs to improve entrepreneurial knowledge, skills and values.

Thus, current study would provide insights to the policy makers in business department to formulate effective entrepreneurship programs for graduate or graduating students.

1.5 Structure of the Study

The current study will consist of five chapters. Chapter 1 will introduce background of the study, research gap, and aim of the study, significance of the study and structure of the study. Chapter 2 will express Literature review such as Characteristics of Entrepreneurs, personality traits, Socio-demographic Factors Influencing Entrepreneurship and lastly previous studies. Chapter 3 will mention methodology of the current study, instrument, participants and sampling, lastly method of analyzing data. Conceptual Framework of the study would be expressed in

Chapter 4. Results and findings of the study would be exhibited in Chapter 5. Lastly conclusion and suggestions for further related studies would be presented in Chapter 6.

Chapter 2

LITERATURE REVIEW

The main aim of this chapter is to present detailed information about the theoretical framework and provide information about the findings of the similar studies which were conducted previously. The word of entrepreneur is originated from the French “*entreprendre*” which literally means undertake (Kuratko, 2016). The term of entrepreneur has been evolved throughout centuries and ages. For instance in middle ages entrepreneur is more likely to engage with mass production projects without taking risks. Projects are financed and resources were supplied to entrepreneurs to complete projects. In 17th century, contractual agreements were carried between entrepreneurs and mainly government while conducting a business. Cantallion also viewed craftsman, sole-proprietors as a risk takers since these individuals are taking actions in uncertain business sphere. Furthermore, it is also stated that industrialization were boomed in 18th century and many inventions were carried during this time. In 18th century entrepreneurs was segregated from capital owner. Moreover, during this period entrepreneurs were referred as capital users. Nowadays entrepreneurs could be called as an individual that could combine raw materials, workforce, know-how and skills together to propose changes, innovations, and a new order (Hirsh, 2000).

No doubt that for organizations entrepreneurial actions is crucial issue. it could be argued the vast amount of studies have been conducted regarding entrepreneurial orientation or shortly (E.O) E.O could be described as a time period in which organizations concentrates on formulating strategies and apply them to boost

entrepreneurial practices and actions (Wiklund and Shepherd, 2003). Wiklund et al (2009) discussed that E.O could be perceived as a main mechanism which might provide a direction to decision makers to implement practices in a manner to gain competitive advantages. Wiklund et al (2009) expressed the dimensions of entrepreneurial orientation as innovativeness, pro-activeness and lastly risk taking. The term of innovativeness could be simply defined as dealing with issues which are mainly related with creativity with a purpose of proposing new products and/or services as well as actively engaging with Research and Development practices to generate difference in the market. Moreover, the term of risk- taking may be briefly indicated as taking actions within uncertain atmosphere. Lastly, pro-activeness could be identified as heavily engaging with new products, services to gain competitiveness and shaping future demand and supply thus shaping market conditions. Therefore, it is critical for an entrepreneur to understand the role of opportunities and sources of opportunities to bring innovations.

2.1 Entrepreneurship Theories

Various scholars have proposed several theories which were derived from sociology, anthropology and lastly management. The most critical theories could be stressed as opportunity-based entrepreneurship theory, resource-based entrepreneurship theory.

2.1.1 Opportunity – Based Theory

Opportunity based theory was proposed by Peter Drucker and Howard Stevenson. According to Drucker (1985) entrepreneurs search and recognize opportunities to bring changes. Moreover, Stevenson (1990) also agreed with Drucker's ideas but also added the importance of resources to distinguish differences among entrepreneurial management and administrative management.

According to Eckhard and Shane (2003) opportunities could be realizable through engaging with entrepreneurial activities. To advance our knowledge, it would be better to define the term of “entrepreneurial opportunity”. The term could be described as a situation when an individual discover something new which could be change whole system or optimize current business facilities which might in turn generate profit to the organization.

2.1.2 Resource Based Theory

Alvarez and Busenitz (2001) stated that entrepreneurs need to reach necessary resources to expand their businesses. The most critical dimensions of resource-based theory could be expressed as financial, social and human resources.

2.1.2.1 Financial–Capital/ Liquidity Theory

It could be expressed that one of the prerequisites of establishing business could be indicated as having an access to the financial capital (Evans and Jovanovic, 1989; Holtz et al ,1994). To be more precise, the theory argues that individuals with accumulated capital are more likely to have an opportunity to gain an access to the resources which would help them to discover entrepreneurial opportunities and establish a business (Clausen, 2006). However, several scholars argued that some of the entrepreneurs established their businesses with only little financial capital (Aldirch, 1999).

2.1.2.2 Social Capital or Social Network Theory

Shane and Eckhardt (2003) mentioned that entrepreneurs could identify opportunities but shortage of network could lead a failure to convert opportunities to establish an enterprise. In other words, sometimes young entrepreneurs should have close ties with experienced entrepreneurs thus should place them to their social network in

order to get benefits from their experiences and learn to detect and filter opportunities.

2.1.2.3 Human Capital Entrepreneurship Theory

According to Becker (1975) two critical factors namely education and experience are the main contributors of Human Capital Theory which are also explained on socio-demographic factors of entrepreneurs' part of the current study.

2.2 Relationship of Culture and Entrepreneurial Behaviors

It could be mentioned that human's knowledge, perception, thoughts, values and opinions are shaped by cultural system. Furthermore, qualification of human could become more appreciable within the conjecture of human culture and improved by constructing close relationship with others.

To create better understanding the term of culture should be defined as a set of values, beliefs, and expected behaviors (Herbig 1994; Hofstede, 1980; Hayton et al, 2002) Conceptual arguments for the link among cultural dynamics and entrepreneurship have been viewed for a couple decades however in the last decade linkage among cultural dynamics and entrepreneurship have been focus of empirical scrutiny. Zahra et al (2002) stated that cultural values could be act as a critical mechanism which may influence the extend at which community contemplates, entrepreneurial acts such as risk taking, independent thinking etc. Furthermore, cultures that favor such activities are more likely to support compliances, group benefits and focus more about planning for the future less likely to engage with risk – taking activities and entrepreneurial acts (Zahra et al, 2002).

It could be argued that researchers regarding entrepreneurial behaviors are conducted their researches with the light of Hofstede's study. Hofstede (1980) proposed work – related cultural dimensions which were particularly appointed on intercultural communication and international management. Individualism and collectivism is the one of the cultural dimensions of Hofstede's study. To advance our understanding defining individualism and collectivism would be beneficial for the current study. Triandis (1995) argued that collectivism is strongly associated with when individuals are motivated with the light of norms whereas, individualistic cultures are more likely to favor self-actualization, be more career-oriented and tended to value self-sufficiency (Wu,2006). When dimension of individualism and collectivism is applied to entrepreneurship it is expected that individualistic cultures are spending more efforts to engage with entrepreneurial activities (Shane, 1993; Gürel et al,2010). Similarly, Tiessen (1997) stressed that individualism may promote the creation of new ideas thus new enterprises. Furthermore, Sivakumar and Nakata (2003) mentioned that individualism may stimulate generation of innovation, creativity and may boost self -confidence. Moreover, it is also indicated that individualist cultures favor autonomy and independence when compared with collectivist cultures thus individualist are tend to be more tolerated against the uncertainties which might occur in the external environment and act more optimistic than individuals with collectivist background (Morris et al,1994; Gürel et al,2010). However some of the scholars have discussed that cultures with collectivist background are more likely to facilitate entrepreneurial values (Sivakumar and Nakata, 2003).

2.3 Characteristics of Entrepreneurs

Several researchers have conducted normative and empirical studies to provide insights regarding the key characteristics of entrepreneurs. To mention a few, scholars indicated that risk taking (Mill,1848), innovation and initiative (Schumpeter,1934), desire to take responsibilities (Sutton,1954), higher needs of achievement (McClland,1961), higher desire for independence and higher levels of self- confidence (Davids,1963), good communication ability, technical knowledge and human relations (Pickle,1964), higher needs of autonomy, aggression and recognition (Hornaday and Aboud, 1971), internal locus of control (Borland,1974), being energetic and ambitious (Sexton, 1980), need to control and challenge taker (Welsh and White, 1981) and lastly growth oriented(Dunkelberg and Cooper , 1982). Locus of control, need for achievement, desire to have autonomy, innovativeness would be explained in a detailed manner on personal traits of entrepreneurs.

2.4 Personality Traits of the Entrepreneurs

Perhaps there are several personal traits are existing for entrepreneurs. However, locus of control, tolerance for ambiguity, desire for autonomy, innovativeness, need for achievement and lastly self-efficacy would be explained for the context of the current study.

2.4.1 Locus of Control

Arguments regarding the impact of locus of control and engaging with entrepreneurial activities is not a new phenomenon. Begley and Boyd (1987) described the term of locus of control as a perception of people in which their skills, qualifications which might have impact on the events during their life-hood. It could be stressed locus of control could be divided into two forms; namely, internal and

external locus of control. Kaufmann et al (1995) is closely related with person's skills, abilities, efforts might be main contributor to shape outcomes. Furthermore, individuals with high internal locus of control are more likely to control an event which surrounds them. Thus, they tend to strive more for the need of achievement (Brockhaus, 1982; Okhomina, 2010). In other words, people that put intensive efforts for achievement are more likely to deal with entrepreneurial activities (Gurel et al., 2010; Rotter, 1966; Diaz and Rodriguez, 2003). On the other hand, external locus of control could be defined as when people believe that events in which they experienced during their life are the main actors to determine the outcomes. Therefore, chances, destiny, timing issues (being on the right place on the right time) are vital aspects for them (Okhomina, 2010).

As indicated earlier, innovation is one of the major drivers of entrepreneurs. Khan and Manopichetwattana (1989) indicated that internal locus of control and being innovative are positively related.

2.3.2 Tolerance for Ambiguity

The term of tolerance for ambiguity could be identified as perceiving uncertain situations as desirable (Budner, 1962; Begley and Boyd, 1987; Okhomina, 2010) whereas perceiving ambiguity as a danger could be stated as intolerance for ambiguity (Okhomina, 2010). Norton (1975) specified ambiguous situation when individuals are presented information which may be inadequate, conflicting and complex to understand. Okhamina (2010) indicated that person with lower levels of tolerance for ambiguity tend to be more stressful and failed to act maturely and also denies uncertain conditions while people with higher levels of ambiguity find it more desirable, challenging rather than complex. Moreover, taking risks and dealing uncertainty are a few of the engines of entrepreneurial endeavors. Hence,

entrepreneurs need to implement strategies and give decisions with inadequate information to increase market size of the firms (Gasse, 1982, Kilby, 1971) Therefore, entrepreneurial managers are expected to have high tolerance towards ambiguity when compared with conservative managers (Bears,1982;Cromie,2000).

2.3.3 Desire for Autonomy:

Autonomy could be briefly defined as independent decision making (Lechner and Gudmundsson, 2014). Moreover, it might be discussed that desire for autonomy is one of the fundamental drivers of entrepreneurial orientation. Lumpkin et al (2009) stressed that autonomy and entrepreneurial activities are positively related. In other words, autonomy acts as a major driver to boost the generation of entrepreneurial sphere, discovering opportunities and engaging with entrepreneurial behaviors. Similarly, Ireland et al (2003) also stated that autonomy triggers advantage seeking activities.

Furthermore, Kanter et al (1990) argued that autonomy is one of the prerequisites of defining strengths and recognizing opportunities to promote establishment of new enterprises .

2.3.4 Innovativeness

No doubt that several definitions have been drawn for the term of innovation in academia. For instance, Crumpton (2009) stated that innovation is closely associated with performing modifications on the current structure to stimulate efficiency to gain greater benefits in turn. In other words, innovation could be better defined as proposing new methods which might yield better and/or successful outcomes (Smith, 2009).

Furthermore, innovations could be small or large but often realizable. Smith (2009) stated that innovations could take into two forms which might be expressed as

a. Disruptive Innovation: could be described as bringing changes to generate new structures.

b. Sustaining Innovation: Performing changes to improve current structure. It is suggested that innovativeness is critical dimension of entrepreneurship. Schumpeter (1990) stated that entrepreneurs should be innovative. Aside of this, Drucker(1986) mentioned that innovation is a somewhat a critical weapon of entrepreneurs. To be more precise, Bozkurt (2006) mentioned that entrepreneurs have intensively deal with innovative behaviors to formulate different approaches to improve work-related process to boost success and competitiveness of the business.

2.3.5 Need for achievement:

Researchers discussed that need for achievement and entrepreneurial activity is closely related (Okmina, 2010; Mccelland, 1961). Furthermore, Mc Clelland(1965) also indicated that need for achievement could be influenced by individuals' childhood and adult training experiences. According to Bozkurt (2006) individuals that have lower levels of need for achievement are more likely to be pleased with their lives where as individuals with higher need for achievement are more likely struggling with tough tasks, tend to be more perfectionist, and more likely to establish their own ventures and obtain a great enjoyment when achieving a good outcomes.

2.3.6 Self-Efficacy and Entrepreneurial Behavior

It could be stressed that self- efficacy is one of the vital element which directs intentions regarding entrepreneurial actions. Bandura (1986) mentioned that

entrepreneurial self-efficacy is closely related with people's self-confidence about his/her qualifications which would be practiced to complete entrepreneurial duties successfully. Moreover, various scholars argued that self-efficacy is also crucial factor which affects individuals opinions to select activities to deal with, determine goals, show persistence thus, put efforts to show a good performance as well as actively engages with realizing opportunities and risk taking activities (Konig,2012; Zhao et al.,2005; Kruger and Dickson,1994).

2.4 Socio-demographic Factors Influencing Entrepreneurship

Hisrich(1995) mentioned that family structure, education, personal values, age, work experience and lastly role modeling could influence entrepreneurship.

2.4.1 Family Structure

Various scholars discussed that parents with their own business are more likely play a critical role to shape their kids' attitudes regarding to become entrepreneurs (Kirkwood, 2007; Paakkanen, 2009; Bozkurt, 2000) In other words, if an individual has been grown up in a family that actively engaging with entrepreneurial activities, then this individual is also expected to become an entrepreneur in the future time.

2.4.2 Education System

The concept of education system is closely related with improving entrepreneurial talents through formal learning contexts (Paakkanen, 2009).

Bozkurt(2000) stressed that entrepreneurship could be shaped by having an effective education particularly on finance, marketing, management, strategic planning and lastly communication.

2.4.3 Age

It is argued that age is also important indicator which influences entrepreneurship. It is stated that individuals with 25-34 age interval could be classified as nascent

entrepreneurs (Arenius and Minniti, 2005; Reynolds et al,2003). Consistently Bozkurt (2000) stated that being energetic is important for an entrepreneur however financial possession is more critical aspect to become a successful entrepreneur which could be obtained for the coming ages.

2.4.4 Work Experience

In order to become an entrepreneur, individuals should have adequate knowledge which could be gathered through work experience. To be more precise, creating a good product/service, determining appropriate market segment, developing right market distribution channels, pricing strategies are vital elements to become a successful entrepreneurs, which are closely related with work experience. (Bozkurt, 2000)

2.4.5 Role Models

No doubt that individual's decisions and attitudes are seriously affected by the acts and opinions of other individuals (Ajzen, 1991; Akerlof and Kranton, 2000). In other words, it could be also argued that individuals career choices could be also influenced by the behaviors of other people (Krumboltz et al., 1976; Bosma et al., 2011). It might be stated that entrepreneurs could argue that their decisions regarding business start-up could be effected by the behaviors of others. The word of others could stand for well-known entrepreneurs which might act as role models (Bosma et al., 2011). Furthermore, role models could be classified as parental role models (Bosma et al., 2011; Chlosta et al., 2010; Fairlie and Robb,2007) , through networks (Kim and Aldrich,2005; Bosma et al, 2012) and peer groups (Djankov et al.,2006;Nanda and Soransen, 2008).

2.4.6 Gender Differences:

It is discussed that entrepreneurial attitudes, intentions and actions among men and women could be shaped with the differences resulted from social orientation and behavioral motivation theories such as gender schema theory which was proposed by Bem (1981), Eagly's (1987) Social Role Theory and lastly social dominance orientation theory which introduced by Sidanius and Pratto in 1999. To create better understanding, it may be stressed that males tend to be more aggressive, have passion to achieve goals and more task-oriented when compared with females. Moreover, males are more likely to follow their opinions for formulating their entrepreneurial intentions while females are believed to be more care-giver, more communal and less likely to depend their values and more likely to approve the ideas of their parent particularly decisions which are associated with establishing a new venture (Karimi et al., 2013).

2.5 Personality Dimensions and Entrepreneurial Status

It may be argued that personality dimensions play a critical role to shape entrepreneurial career desires (Zhao et al, 2005; Grant, 1996). Thus, Five Factor Model could be an important tool to provide valuable insights regarding how personality variables of the individuals could affect their entrepreneurial status. Dimensions of the Five Factor Model or FFM for short could be stated as neuroticism, extraversion, openness to experience, agreeableness, conscientiousness,

2.5.1 Neuroticism

The "term of neuroticism" could be described as individual differences in emotional stability (Zhao and Seibert, 2006). To create better understanding, it could be stressed that people with higher scores on neuroticism are more likely to face with unpleasant emotions such as enmity, depression, anxiety whereas people with low

levels of neuroticism are more likely to have high self-confidence, relaxed and calm (Zhao and Seibert, 2006). Furthermore, it is believed that entrepreneurs to have high self-confidence (Chen et al., 1998), eligible to manage with negative results which may likely to occur in working atmosphere (Simo et al., 2000). Therefore it is expected entrepreneurs to have lower scores in terms or neuroticism.

2.5.2 Extraversion

Costa and McCrae (1992) defined extraversion as being dominant, active, energetic and enthusiastic. Moreover, people with lower levels of extraversion are more likely to prefer to stay alone, keep silent, and independent whereas, people with higher levels or extraversion are likely construct conversation with other people and interact with them. Moreover, extraverted people are constantly striving for an excitement. Several scholars also mentioned that extraversion dimension could be one of the most considerable traits for entrepreneur. To advance our knowledge it could be stressed that entrepreneurs are more likely to mix and interact with other people such as their partners, capitalists' etc. Thus, it could be mentioned that entrepreneurs should have expertise on building interpersonal relationship with several people so it is expected that entrepreneurs to have high scores on extraversion dimension (Zhao and Seibert, 2006)

2.5.3 Openness to Experience

Openness to experience could be indicated as a dimension which examines the degree of and intellectual quality of persons in terms of striving for new experiences and discovering new ideas. Zhao and Seibert (2006) argued that people with high need on openness to experience could be characterized as creative, unconventional innovative, truly imaginative whereas people with lower scores on openness to experience could be characterized as traditional, ordinary. According to Schumpeter

(1976) innovation is a backbone of the term of entrepreneurship. Thus, it is stated entrepreneurs should be creative, should seek for opportunities to create new ideas and apply them to bring innovative approaches and apply them on business process, products e.t.c. Thus it is expected entrepreneurs to have high scores on openness to experience.

2.5.4 Agreeableness

It may be stated that the term of agreeableness is closely related with the evaluation of individual's interpersonal orientations. In other words, people with high scores on Agreeableness dimensions could be classified as trusting, care-giver, forgiver etc. It may be also mentioned that individuals with that are highly agreeable tend to have strong interpersonal relations and more collaborative when compared individuals with lower scores on agreeableness dimensions. Zhao and Seibert (2006) high agreeableness scores could be harming for entrepreneurs particularly on negotiation stage. Thus it is believed that entrepreneurs tend to have low scores on agreeableness dimensions.

2.5.5 Conscientiousness

The term of conscientiousness could be simply described as a degree of person's regarding the issues of persistence, efforts put towards to reach settled goals (Zhao and Seibert, 2006). Beside of this, scholars also viewed conscientiousness as a person's capability to work hard when compared to other individuals (Zhao and Seibert, 2006; Barrick and Mount, 1991).

Furthermore, it might be stressed that various researchers argued that achievement of motivation is one of the fundamental aspects of the term of conscientiousness (Mount and Barrick, 1995). Shaver (1995) expressed that achievement of motivation is an important component of entrepreneurship. Similarly McClelland (1961) stated

that individuals with strong desires to achieve their goals are more likely to become entrepreneurs since the outcomes that they would achieve are closely associated with their own efforts. Therefore, entrepreneurs are more likely to have high scores on the dimension of conscientiousness.

2.6 Previous Studies

The fundamental aim of this part of the study is to mention the findings of the previous related studies which are parallel to the current research.

2.6.1 Studies Related with The Impact Of Personality Traits On

Entrepreneurial Activities

Since the research model contained questions related with the dimension of locus of control, self-efficacy, innovativeness and, tolerance for ambiguity. Krueger et al (2000) found that self – efficacy is a good predictor of start – up intentions. Zhao, Hao; Seibert, Scott E.; Hills, Gerald (2005) have investigated the linkage between self-efficacy and entrepreneurial intention. The sample of the study was consisted from 265 MBA students. The study was conducted in 5 universities to test empirical relationship. Results of the research have stated that self-efficacy and entrepreneurial intention are related with each other. Hmielesky & Corbett (2008) explored a moderating role of self-efficacy on new venture performance & entrepreneurs' justification. Naktiyok , Gulluce & Karacabey (2009) conducted a study to test relationship among entrepreneurial self-efficacy (ESE) and entrepreneurial intention in Turkish culture . Sample was consisting 245 undergraduate university students in Turkey. Results stated that ESE is closely related with entrepreneurial intention. Pihie & Bagheri (2013) conducted a study to examine relationship among entrepreneurial self-efficacy and entrepreneurial intention by employing Banduras structural path model the sample was consisted 722 public & private Malaysian

students. Results of the study indicated that entrepreneurial self-efficacy has the most significant & positive impact on intention become entrepreneur

2.6.2 Studies Related with Innovation and Entrepreneurial Intention

Koh (1996) conducted a study to examine linkage among innovativeness and entrepreneurial intention. Results expressed that variables are positively related with each other. Gurol & Atson (2006) conducted a study to test correlation among innovativeness & entrepreneurial intention. They found positive correlation among two variables. Ahmet et al (2010) have also studied empirical relationship among entrepreneurial intention and innovativeness. Scholars Özerali & Rivenburgh (2016) conducted a study to discover the predictors of entrepreneurial behavior by comparing US & Turkish students in terms of behaviors scholars found that innovativeness & entrepreneurial intention are positively related. Gözükar and Çolakoglu (2016) conducted a study to test relationship among Entrepreneurial Intention & Innovativeness of university students. Scholars found that innovativeness has positive impact on entrepreneurial intention.

2.6.3 Studies Related with Locus of Control

Bonett and Furnham (1991) found that internal locus of control are positively related with the intention of becoming entrepreneur. Ho and Koh (1992) have conducted a research on accounting graduates in Singapore to examine relationship among locus of control and entrepreneurial intentions. Scholars have found that locus of control and entrepreneurial intention is positively related. Chromie (2000) also conducted a study to the factors which might trigger entrepreneurial intention. Scholar observed that locus of control and entrepreneurial intention is closely associated. Fagbohunga and Illesanmi (2012) have conducted a study to test impact of locus of control on entrepreneurial intention. As an overall, scholars have surveyed 668 students and

found that locus of control did not have significant impact on entrepreneurial intention.

2.6.4 Studies Related with Tolerance for Ambiguity

Dollinger (1983) conducted an empirical study to examine association among tolerance for ambiguity and entrepreneurial activity by appointing Budner's Scale. Results of the study revealed that tolerance for ambiguity and entrepreneurial intentions are closely related. Teoh and Foo (1997) conducted a study and found that entrepreneurs have significantly greater capacity to tolerate ambiguity. Pillis and Reardon (2007) conducted a research on Irish undergraduate and graduate (MBA) students. Scholar observed that entrepreneurial intention and tolerance of ambiguity was negatively correlated.

Chapter 3

RESEARCH METHODOLOGY and CONCEPTUAL FRAMEWORK

3.1 Introduction

The primary objective of this chapter is to provide detailed information about the main aim of the study, research questions, research design, participants and sampling, method of data collection, and method of data analysis.

3.2 Aim of the study

The main aim of the current study is to measure entrepreneurial behaviors of the students from different cultures that are studying in business department at Eastern Mediterranean University (EMU). Understanding differences and common points which are influencing entrepreneurial attitudes of students would provide insight to the department to design or shape effective programs to enhance entrepreneurial activities for business students.

3.3 Research Questions

The current study is designed to find out whether the perception of the students for personal traits differs according to different nationalities.

3.4 Research Design

This study will employ quantitative research design. Data were collected through the questionnaire prepared using the literature in the entrepreneurship area. First of the questionnaire included the demographic information and the second part dimensions of locus of control, innovativeness, self-efficacy, tolerance for ambiguity.

3.5 Participants and Sampling

The study was conducted with a sample of students attending the Department of Business Administration, at Eastern Mediterranean University (EMU) during the spring semester of the 2015-2016 academic years. The sampling method employed in this study is convenience sampling. As an overall 140 business students have responded to the questionnaire.

3.6 Method of Data Collection

For the current study, data were collected from the students that are studying at the business department of Eastern Mediterranean University by administrating the instruments prepared by researcher to them.

3.6.1 Instrument

The aim of the current study is to measure entrepreneurial behaviors of the students from different cultures that are studying in business department. The instrument was made up of two parts. First part contained 11 items and aimed to find out background information about the students. The second part of the study contained a 5-point Likert type scale was used in order to identify students' attitudes towards entrepreneurship of business students. The participants responded to 52 items by indicating whether they "Totally Agreed (= 5), Agreed (= 4), Indifference (= 3), Disagreed (= 2), or Totally Disagreed (= 1)". This part of the questionnaire attempted to major entrepreneurial attitudes of business students with the light of some of the personality traits such as *locus of control*, *self-efficacy*, *innovativeness* and *tolerance for ambiguity*. Items for the locus of control scale consist of 15 items which were adapted from Rotter's I-E Scale (Rotter 1966). Sample questions could be stated as "It mainly depends on me whether other people act in accordance with my wishes, whether I reach a goal or not mainly depends on me and my behavior and

Whether I reach a goal or not mainly depends on me and my behavior”. Items for self-efficacy scale consist of 4 items which were adapted from Mark Sherer et. al (1982).

Sample questions could be stated as “I feel capable of starting my own firm. I am confident that the launching of my own firm will be a success and I have all the necessary knowledge to start my own firm”. Items for innovativeness scale consist of 8 items which were adapted from Jackson Personality Inventory (Jackson, 1994). Sample questions could be stated as “I often surprise people with my novel ideas. People often ask me for help in creative activities and I obtain more satisfaction from mastering a skill than coming up with a new idea”. Items for tolerance of ambiguity scale consist of 25 items which were adapted from Mac Donald Jr 1970. Sample questions could be stated as “I spend a lot of time looking for someone who can tell me how to solve all my business problems. I always try to make friends with people who may be useful in my business and I feel self-conscious when I am with very successful business people”.

3.7 Method of Data Analysis

The data collected through instruments entered into the Statistical Package for Social Sciences (SPSS) for analysis and results interpreted accordingly.

3.8 Conceptual Framework

In general terms reaches on entrepreneurship indicated series of personal characteristics which could act as main drivers to direct entrepreneurial actions. Moreover, culture could be one of the primary contributor to construct personality traits with might encourage community to deal with entrepreneurial behaviors. In other words, differences in nationalities may yield differences in personality traits as

well as entrepreneurial intentions. Therefore, it could be stressed that nationality may shape and reward entrepreneurial attitudes. For the current study locus of control, innovativeness, self-efficacy and lastly tolerance for ambiguity could be stated as selected personality traits to conduct cross nationality study regarding the entrepreneurial attitudes of EMU Business students. With the light of the arguments which were stated above conceptual framework of the current study could be presented as follows.

Personality Traits

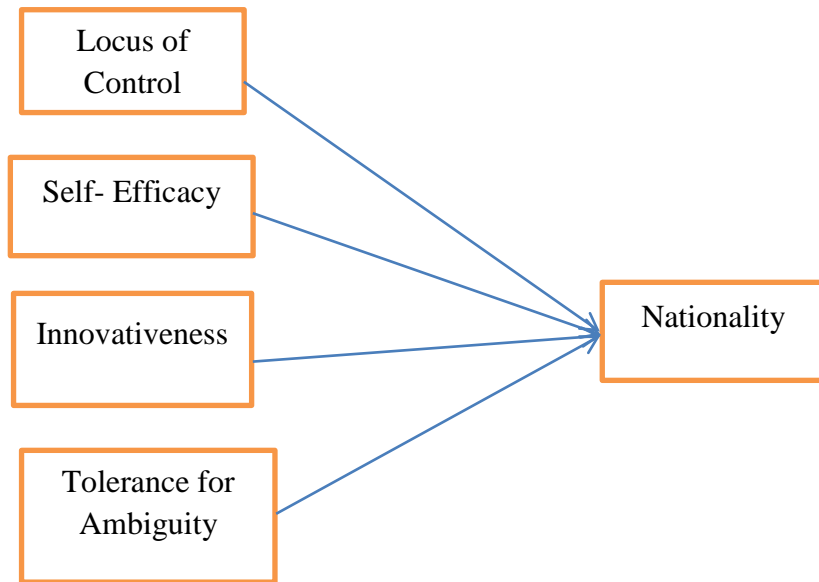


Figure 1. Conceptual Framework for the current study

Chapter 4

FINDINGS OF THE STUDY

The primary objective of this chapter is to provide detailed information about the findings of the current study. This chapter will consist from two parts namely findings related with the demographics of the respondents while other section would state empirical findings of the study.

4.1 Demographic Findings of The study

Table 1: Nationality of the Respondents

Nationality	Frequency	Percentage (%)
Nigeria	40	32.8
Zimbabwe	8	6.6
Iran	10	8.2
TRNC	18	14.8
Azerbaijan	6	4.9
Turkish	8	6.6
Russia	8	6.6
Other	24	19.7
Total	122	100

As it seen from table 1 Above of those 122 respondents, % 32.8 were from Nigeria, %14.8 were from TRNC and %6.6 were from Turkey.

Table 2: Marital Status of the Respondents

Marital Status	Frequency	Percentage (%)
Single	102	83.6
Married	12	9.8
Divorced	2	1.6
Living Together	6	4.9
Total	122	100

Table 2 exhibited that of those 122 respondents, % 83.6 were single, whereas, 9.8 % were married.

Table 3: Mothers' Education of the Respondents

Education	Frequency	Percentage (%)	Valid Percent (%)
Illiterate	6	4.9	5.1
Primary School	2	1.6	1.7
Secondary School	12	9.8	10.2
High School	32	26.2	27.1
University Graduate	66	54.1	55.9
Total	118	96.7	100
Missing	4	3.3	
Total	122	100	

Table 3 revealed that of those 122 respondents, % 55.9 expressed that their mother has graduated from university while % 27.1 expressed that their mother has graduated from high school and lastly % 5.1 stated that their mother is illiterate.

Table 4: Fathers' Education of the Respondents

Education	Frequency	Percentage(%)	Valid Percent(%)
Illiterate	6	.9	5.1
Secondary School	10	8.2	8.5
High School	14	11.5	11.9
University Graduate	88	72.1	74.6
Total	118	96.7	100
Missing	4	3.3	
Total	122	100	

Table 4 Indicated that of those 122 respondents, % 74.6 expressed that their father has graduated from university while % 11.9 expressed that their father has graduated from high school and lastly % 5.1 stated that their father is illiterate.

Table 5: Table 5. Income Distribution of the Respondents

Income Earned (TL)	Frequency	Percentage (%)	Valid Percent (%)
Less than 1500	50	41.0	41.3
1500-1799	28	23.0	23.1
1800-2000	4	3.3	3.3
2001-2500	10	8.2	8.3
2501-3000	6	4.9	5.0
3001-3500	6	4.9	5.0
3501-4000	1	0.8	0.8
4001-7000	10	8.2	8.3
More than 700	6	4.9	5.0
Total	121	99.2	100.0
Missing	1	0.8	
Total	122	100.0	

As it seen from table 5 of those 122 respondents, % 25 expressed that they are earning 1500-1799 TL per month while, %3.6 expressed that they are earning 1800-2000 TL per month.

Table 6: Years left to graduate

Years Left to Graduate	Frequency	Percentage (%)	Valid Percent (%)
0	13	10.7	10.7
1	67	54.9	54.9
2	24	19.7	19.7
3	18	14.8	14.8
Total	122	100.0	100

Table 6 exhibits years left to graduate of the respondents. As it could be observed from the table above, %54.9 of the respondents have a year to graduate from the university. Moreover, %10.7 expressed that they are graduating students.

Table 7: Age Distribution of the Respondents

Age	Frequency	Valid Percent (%)
17	2	1,6
18	4	3,3
19	8	6,6
20	14	11,5
21	20	16,4
22	8	6,6
23	14	11,5
24	12	9,8
25	6	4,9
26	8	6,6
27	2	1,6
28	4	3,3
29	2	1,6
30	8	6,6
31	4	3,3
34	2	1,6
37	2	1,6
38	2	1,6
Total	122	100

Table 8 revealed that, respondents ages are between 17-38 years old, most of the respondents %16.4 were 21 years old, %11.5 were 20 and 23 and %9,8 were 24 years old.

Table 8: Reliability Statistics

Cronbach's Alpha	N of Items
0,872	64

Since α is greater than 0,65 it could be indicated that current study is internally consistent, thus reliable.

4.2 Empirical Findings of the study:

For this part of the study, several tests would be conducted to test the existence of statistical differences among variables. First, One- way Anova Test would be employed to test if there is any difference among nationalities of the students with four dimensions of the entrepreneurial attitudes namely; locus of control, self-efficacy, innovativeness and tolerance for ambiguity).

Table 9: Oneway Anova Results for Nationalities and Four Entrepreneurial Attitudes

Entrepreneurial Attitudes/Personality Traits	Sum of Squares	Df	Mean Square	F	Sig.
Locus	4.475	7	.639	1.346	.241
	35.628	75	.475		
	40.103	82			
Self Efficacy	25.491	7	3.642	1.708	.115
	232.446	109	2.133		
	257.937	116			
Innovativeness	20.366	7	2.909	1.711	.114
	180.290	106	1.701		
	200.656	113			
Tolerance for Ambiguity	4.333	7	.619	1.804	.095
	32.938	96	.343		
	37.271	103			

As seen from Table 9 above, One- Way ANOVA results revealed that only tolerance for ambiguity differs according to the nationalities of the students at 10% significance level since $p < 0,10$.

Table 10: Oneway Anova Results -Years left to Graduate and Four Entrepreneurial Attitudes

Entrepreneurial Attitudes/Personality Traits	Sum of Squares	Df	Mean Square	F	Significance
Locus of Control	2.562	3	.854	1.797	.154
	37.541	79	.475		
	40.103	82			
Self Efficacy	3.359	3	1.120	.497	.685
	254.578	113	2.253		
	257.937	116			
Innovativeness	4.296	3	1.432	.802	.495
	196.360	110	1.785		
	200.656	113			
Tolerance for Ambiguity	.428	3	.143	.387	.762
	36.843	100	.368		
	37.271	103			

Furthermore, One -Way ANOVA test was also attained to test statistical difference among years left to graduate and entrepreneurial attitude dimensions. As it could be observed that sig. values are greater than 0,05 meaning that there is no difference among entrepreneurial attitude dimensions and years left to graduate.

Table 11: Locus of control

Nationality	Number	Mean
Azerbaijan	2	3.9333
Turkish	6	3.6667
Other	19	3.2211
Zimbabwe	2	3.2000
Iran	10	3.2000
Total	83	3.1574
Nigeria	24	3.0944
TRNC	14	3.0048
Russia	6	2.7111

Table 12: Self Efficacy

Nationality	Number	Mean
3 Nigeria	38	2.9211
4 Zimbabwe	8	2.8438
6 Iran	10	3.7500
8 TRNC	18	2.9306
9 Azerbaijan	6	2.5417
10 Turkish	8	3.9375
12 Russia	8	1.8438
15 Other	21	3.1310
Total	117	3.0021

Table 13: Innovativeness

Nationality	Number	Mean
3 Nigeria	37	2.6588
4 Zimbabwe	8	2.7656
6 Iran	10	3.6250
8 TRNC	16	3.0703
9 Azerbaijan	6	2.2083
10 Turkish	8	3.8750
12 Russia	8	2.4531
15 Other	21	2.7738
Total	114	2.8772

Table 14: Tolerance for Ambiguity

Nationality	Number	Mean
Nigeria	37	3.4649
Zimbabwe	6	3.3867
Iran	10	3.6560
TRNC	15	3.3200
Azerbaijan	4	3.0700
Turkish	6	3.5733
Russia	6	2.7733
Other	20	3.2280
Total	104	3.3635

Chapter 5

CONCLUSION&RECOMMENDATIONS FOR FURTHER RELATED STUDIES

Scholars have argued that entrepreneurship could act as an engine of economic acceleration since entrepreneurs could be perceived as a pioneers of innovations, ventures thus provide job opportunities (employment) both for skilled and unskilled people and create vast of opportunities by staying highly competitive in foreign markets and pays taxes to government.

Several discussions were made to advance understanding regarding the linkage among entrepreneurial attitude; culture and entrepreneurial education since then, it become the center of empirical scrutiny.

The main aim of the current study is to examine the association of the entrepreneurial attitude and education by conducting cross cultural study. Numerous scholars have discussed that cultural values could act as a major source for the community to engage with entrepreneurial activities such as being more innovative, independent thinking and having high tolerance for ambiguity. Moreover, study appointed quantitative research and employed questionnaire which was distributed 122 business students at EMU. The questionnaire was consisted from two parts. First part was aimed to gather information about the demographics of the students while second part was aimed to gather responses of the students on the selected entrepreneurial dimensions which could be expressed as locus of control, self- efficacy, innovativeness and tolerance for ambiguity. Furthermore, to test statistical difference

among nationalities and entrepreneurial attitudes One-Way Anova test was conducted. The results implied that tolerance for ambiguity was statistically different. Aside of this, to create better understanding about this difference, Duncan's Test was also attained. Nations were grouped as Group 1 and Group 2 respectively. Results of the analysis stated that Group 1 (Russia, Azerbaijan Others, TRNC and Zimbabwe) has lower tolerance for ambiguity when compared with Group 2 (Nigeria, Turkey and Iran). To be more precise, lower levels of tolerance for ambiguity is a symptom of feeling more stressful and more likely to deny uncertain conditions. In other words, students that are belonging to Group 1 are less likely to take risks and deal with uncertainty which is a few of the engines of entrepreneurial endeavors. On the other hand, students that are belonging to group 2 are more likely find risks attractive, more likely engage with risky conditions, i.e. giving decisions with inadequate information to increase market size of the firms or etc. Hence, they are more likely to engage with entrepreneurial activities.

Finally, One –Way Anova test was also carried to whether the entrepreneurial attitudes and years left to graduate. Results of the analysis implied that entrepreneurial attitude and years left to graduate have no difference. As it previously mentioned, entrepreneurial education has also vital role to shape entrepreneurial attitudes . In other words, entrepreneurial education could direct decisions related with business start- up and becoming self-employed. Furthermore, effective entrepreneurship education would give opportunities to understand how to exploit opportunities and convert them into innovations and bring changes hence earning profits in turn. Therefore, effective entrepreneurship programs could fuel entrepreneurial attitudes and intentions. From this point of view, testing the impact of entrepreneurial education on entrepreneurial intention with the light of the

personality traits and national culture would be recommended for the further related studies to create better understanding about pitfalls of the provided entrepreneurial education.

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