

Effect of Experiential Teaching Methodology on Personality and Entrepreneurial Intentions: A Proposed Framework

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Abstract

Personality has been found to be a primary antecedent to gauge entrepreneurial intentions of an individual. A holistic view of personality is better at understanding this relationship, and may be of more benefit to the individual and assessor. Among students of higher education institutions, entrepreneurial intentions are declining. Individuals with higher entrepreneurial intentions respond better to experiential teaching methodology. In this was higher education institutions may be able to increase the entrepreneurial intentions of the students by using experiential teaching methodologies. This study proposes the use of experiential teaching methodology as a moderator to better understand the relationship between; entrepreneurial proactivity, entrepreneurial creativity, entrepreneurial opportunism and entrepreneurial vision with entrepreneurial intentions. This study also elaborates on the use of entrepreneurial event model as the underpinning theory and human capital theory as the supporting theory to build the proposed research framework.

Keywords: Personality, Experiential Teaching, Teaching Methodology, Entrepreneurship, Entrepreneurial Intentions

1 Introduction

Entrepreneurship is the key to success for any economy, especially developing countries (Sautet, 2013). To develop entrepreneurship, entrepreneurial intention among the populace is a key ingredient (Bae, Qian, Miao, & Fiet, 2014). It has been noted that entrepreneurship can flourish if the educational institutions succeed in developing entrepreneurial intention among the students (Qureshi & Mian, 2012; Cornell University; INSEAD; WIPO, 2015; World Bank, 2016). Given the importance of entrepreneurship it is reasonable to propose that entrepreneurial intentions play a pivotal role in fostering individual, national and global economic growth (Planning Commission, Government of Pakistan, 2011).

Entrepreneurial intentions are considered as the backbone of any economy assisting in direct economic growth (Sautet, 2013; Holmén & McKelvey, 2013) and reduction in poverty (Alvarez, Barney, & Newman, 2015; Bruton, Ahlstrom, & Si, 2015) as well as creating employment opportunities (Audretsch, 2012; Acs, Audretsch, & Lehmann, 2013). Studies have highlighted the importance of entrepreneurial intentions, especially at the university level (Zhang, Duysters, & Cloodt, 2014; Bae et al., 2014). This has resulted in a thorough literature to be developed in the area which has been encapsulated in the categorisation of literature by Liñán and Fayolle (2015).

The Global Education Initiative of the World Economic Forum emphasised the importance of entrepreneurial education, highlighting that entrepreneurial education is fundamental to economic development, economic growth and innovation, which are driven by entrepreneurial intentions (Volkman, et al., 2009). The report further described the significance of entrepreneurial education in shaping of attitudes, skills and behaviours of an individual. Studies have found a strong relationship between entrepreneurial education and entrepreneurial intentions (Aslam, Awan, & Khan, 2012; Mustapha & Selvaraju, 2015).

The researchers in the field of entrepreneurship agree on the importance of promoting entrepreneurial intentions through entrepreneurial education (Bae et al., 2014). In line with the same argument, Piperopoulos and Dimov (2015) suggested that entrepreneurial education should become a policy instrument to generate awareness for the development of entrepreneurial intentions. If educational institutes become successful in promoting entrepreneurial intention, this effort will result in economic development and job creation in the country (Decker, Haltiwanger, Jarmin, & Miranda, 2014)

Considering the important role of entrepreneurial intentions in the economic development of the country and decline in the entrepreneurial intentions among the youth, there is a dire need to conduct a study over the moderating role of entrepreneurial education over the relationship between certain personality traits and entrepreneurial intentions. This may result in enhancing young students' ability to utilise their personalities for the development of entrepreneurial intentions. Thus, it is important to understand the moderating role of teaching methodology through which students with certain personality types can be equipped with entrepreneurial intentions (Zhang et al., 2014).

2 Literature Review

2.1 Entrepreneurial Intentions

Literature on entrepreneurial intentions has quickly grown since the initial publications over the last 3 decades (Shapero & Sokol, 1982; Licht & Siegel, 2006). Since the early contributions, the research area has witnessed a multitude of studies using entrepreneurial intention models as a core framework, thus confirming the applicability of the concept in diverse settings.

As entrepreneurial intention continued to grow as a legitimate academic discipline, scholarly interest in research approaches and discourses intensified. The literature available on personality and psychology factors highlights the innate complexities in personality, with a wide range of variables influencing the way individuals perceive, infer and respond to reality (Wang,

Chang, Yao, & Liang, 2015; Espiritu-Olmos & Sastre-Castillo, 2015). Eventually, it is growing the field of entrepreneurial intentions from the lens of psychology.

The focus of the researchers is quite wide spread on the psychology / personality spectrum (Brandstätter, 2011; Caliendo, Fossen, & Kritikos, 2014). A few researchers focused on specific personality traits such as creativity, proactivity, opportunism and vision (Almeida, Ahmetoglu, & Chamorro-Premuzic, 2014; Ahmetoglu, Harding, Akhtar, & Chamorro-Premuzic, 2015; Jaskiewicz, Hunter, & Luchak, 2015).

Other researchers aimed at finding evidence in relatively stable psychological factors, such as cognitive-styles (Ashourizadeh, Chavoushi, & Schøtt, 2014) or career anchors (Ilouga, Mouloungni, & Sahut, 2013), on the impact on entrepreneurial intentions. Other factors of interest in research include creativity (Zampetakis, Gotsi, Andriopoulos, & Moustakis, 2011), and emotional intelligence (Zampetakis, Kafetsios, Bouranta, Dewett, & Moustakis, 2009) among others. Researchers have also tried evaluating the impact of personality traits on a broader level, such as the big five personality traits, on entrepreneurial intentions (Zhao, Seibert, & Lumpkin, 2010; Saeed, et al., 2013) and META (Ahmetoglu et al., 2015; Leutner, Ahmetoglu, Akhtar, & Chamorro-Premuzic, 2014). Studying psychology can assist in a better understanding of an individual's intentions to become an entrepreneur (Brandstätter, 2011; Leutner et al., 2014).

Overview of the available literature and the available meta-analyses suggests the high inclination of researchers to the influence of personal-level variables on entrepreneurial intentions (Liñán & Fayolle, 2015). In line with the previous researches, it has been observed that certain holistic approaches to personality are a strong measure for entrepreneurial intentions (Almeida et al., 2014; Ahmetoglu et al., 2015) but when individual components are observed there are certain inconsistencies which give a solid reason to explore personality with moderating effects.

2.2 Personality

Entrepreneurial proactivity

Entrepreneurial proactivity is the proactive behaviour of an individual that leads to entrepreneurial intentions and success (Kreiser, Marino, Kuratko, & Weaver, 2013). Semrau, Ambos and Kraus (2016) explained that proactive individual were more successful entrepreneurs than their submissive peers as they are assertive and are in between the two extremes.

Proactivity is also linked with risk taking behaviour. Usually proactive individuals are aggressive and risk takers. This risk taking leads them to success because they have willingness to take risk and it ultimately helps them in taking risky decisions which leads them to success (Brettel, Chomik, & Flatten, 2015; Dai, Maksimov, Gilbert, & Fernhaber, 2014), this success factor is the result of their entrepreneurial intention.

These characteristics have been highlighted as the key requirement for entrepreneurship, indicating that individuals who are proactive display a higher level of entrepreneurial intentions (Fini, Grimaldi, Marzocchi, & Sobrero, 2012; Jaskiewicz et al., 2015). The importance of this

relationship was suggested and studied in the initial stages of the field of entrepreneurial intentions (Crant, 1996).

The empirical studies that followed the earlier works have stressed upon the importance of proactivity. Studies conducted recently also resulted in a positive and significant impact of entrepreneurial proactivity on entrepreneurial intentions (Prabhu, McGuire, Drost, & Kwong, 2012; Mustafa, Hernandez, Mahon, & Chee, 2016).

However, it has been pointed out that excessive proactivity can have a negative impact on entrepreneurial intentions (Chen & Hsu, 2013; DeNisi, 2015). It was suggested that highly proactive individuals are easily frustrated due to bureaucracy, lack of support or anything which hinders the advancement of their objective. Therefore, in line with the above discussion and for a better understanding of the relationship between entrepreneurial proactivity and entrepreneurial intentions, it is imperative to evaluate the relationship through a moderator.

Entrepreneurial Creativity

This factor is displayed in an individual as being intellectual, intelligent and creative. Creativity has shown little association with occupational outcomes. However, its prime contribution is its direct relationship with cognitive ability (Truxillo, McCune, Bertolino, & Fraccaroli, 2012). The properties highlighted in this factor are instrumental in initiation and success of a new venture because of thinking it in a different way (Phipps, 2012). In this regard, acquisition of new knowledge requires intelligence and creativity and ability to exploit untapped revenue sources requires an individual to have creative thinking (Dohse & Walter, 2012).

Creativity has been suggested to be at the core of entrepreneurship. Schumpeter (1934) proposed that opportunities originate from new resource combinations resulting in superior products, services or processes. However, identification and exploitation of new opportunities is dependent on the individuals' ability to visualize new connections between ideas or concepts. Literature on entrepreneurial cognition has improved our understanding on the rational properties of an individual's opportunism (Ashourizadeh et al., 2014). Thus, creativity plays a key role in entrepreneurial intention development (Ahlin, Drnovšek, & Hisrich, 2014).

The positive impact of entrepreneurial creativity in explaining entrepreneurial intentions has been argued amongst researchers (Sahut & Peris-Ortiz, 2013; Ashourizadeh et al., 2014). Entrepreneurial creativity deals with the innovativeness of an individual. Researches have focused on the impact of creativity on entrepreneurial intentions and have found a positive relationship (Zampetakis & Moustakis, 2006; Hamidi, Wennberg, & Berglund, 2008). Empirical studies conducted recently have also supported the earlier findings (Hormiga, Hancock, & Valls-Pasola, 2013; Smith, Sardeshmukh, & Combs, 2016).

However, Ferreira, Raposo, Rodrigues, Dinis, and do Paço (2012) refuted the findings, stating insignificant relationship of creativity on entrepreneurial intentions. They argued that the negative aspects associated to creativity; such as failing to pay attention to detail and indifference towards others ideas, nullified the impact. Similarly, study by Ahlin, et al. (2014) resulted in only a moderate impact caused by creativity on entrepreneurial intentions. Therefore, in line with the above discussion and for a better understanding of the relationship

between entrepreneurial creativity and entrepreneurial intentions, it is imperative to evaluate the relationship through a moderator.

Entrepreneurial Opportunism

Opportunism is a conscious policy and practice of evaluating the current circumstances and taking advantage of a given situation. Actions of an opportunist primarily guided by self-interest directed towards growth. This terminology may be applied for development of entrepreneurial intentions when individuals tend to grow into an entrepreneur (Souitaris, Zerbinati, & Al-Laham, 2007).

Entrepreneurial opportunism is an interpersonal factor that focuses on catering the opportunities. The initiation of a new venture requires catering and grasping all the opportunities which are fundamental for success in business. Being opportunistic is associated with success, specifically in customer service related occupations (Judge, Higgins, Thoresen, & Barrick, 1999). Additionally, there is a specific personality profile connected with an individual's entrepreneurial intention. In view of these findings, it may be suggested that the opportunism is best personality trait for the development of entrepreneurial intentions, provided that the personality of the person is proactive and innovative.

Opportunism has been considered a key factor of entrepreneurship. Earlier studies have highlighted the significant and positive relationship between entrepreneurial opportunism and entrepreneurial intentions (Wen-Long, Liu, & Chiang, 2014; Khefacha & Belkacem, 2015). The recent empirical study claimed entrepreneurial intentions as being a major determining factor of entrepreneurial intentions (Karimi, Biemans, Lans, Chizari, & Mulder, 2016; Karimi, et al., 2015).

However, an earlier study highlighted insignificant impact of opportunism on entrepreneurial intentions (Hyytinen & Ilmakunnas, 2007). Furthermore, a recent study also advised on the relationship between entrepreneurial opportunism and entrepreneurial intentions, stating that excessive opportunism can make an individual lose focus, thus leading to a negative impact on entrepreneurial intentions (DeNisi, 2015). Additionally, highly opportunistic individuals may overestimate the value of prospective projects resulting in a negative outcome. Therefore, in line with the above discussion and for a better understanding of the relationship between entrepreneurial opportunism and entrepreneurial intentions, it is imperative to evaluate the relationship through a moderator.

Entrepreneurial Vision

Entrepreneurial Vision on its core level includes foresightedness, dedication and perseverance (Rodrigues, Dinis, Paço, Ferreira, & Raposo, 2012). Consistent job performance across a multitude of professions, specifically in personnel management and sales has been steadily predicted by entrepreneurial vision (Sesen, 2013).

Furthermore, traits such as efficacy, internal locus of control, and entrepreneurial motivation have been found to have a direct relationship with entrepreneurial vision (Dai et al., 2014). Walker (2016) pressed that dire dedication, foresightedness and vision is the key for the success of any entrepreneur. Visionary thinking is associated with entrepreneurial intentions,

thus it is expected that this factor is an important explanatory factor for the development of entrepreneurial intentions.

There is a scarcity of literature available on vision of an individual. Mostly the studies have restricted to one of the antecedents of entrepreneurial vision. Earlier studies have stated a positive impact of entrepreneurial vision on entrepreneurial intentions (Hyytinen & Ilmakunnas, 2007; Renko, Kroeck, & Bullough, 2012). Study by Lackéus and Middleton (2015) resulted in a positive but moderate impact of vision on entrepreneurial intentions. However, a study conducted in Slovakia and in the SME sector context highlighted the insignificant impact of vision on entrepreneurial intentions (Belás, Bilan, Demjan, & Sipko, 2015). Therefore, in line with the above discussion and for a better understanding of the relationship between entrepreneurial vision and entrepreneurial intentions, it is imperative to evaluate the relationship through a moderator.

2.3 Teaching Methodology

The teaching methodology has been considered and researched upon by very few scholars. The term every researcher used might be different; however, each refers to the same basis of teaching methodology. It has been known as experiential education, action learning, the active approach and entrepreneurial learning (Åsvoll & Jacobsen, 2012). Teaching methodology is not based on research-driven theories but rather shaped due to past traditions and general teaching methodologies of the institutions (Volkman, et al., 2009).

Emphasis on teaching methodology has increased greatly over the past 2 decades (Ahmed, et al., 2010; Bae et al., 2014). Teaching methodology especially while teaching entrepreneurship course is crucial and can influence the mind-set of a person (Zhang et al., 2014; Jain & Ali, 2013; Prabhu et al., 2012). Teaching methodologies that are used in teaching entrepreneurship are different than other subjects, since the personality of an entrepreneur is different. Faculty and institution should utilise an entrepreneur-directed methodology to teaching as it will assist in increasing the intention of becoming entrepreneur (De Clercq, Honig, & Martin, 2012).

Teaching methodology has been credited with having a positive influence in developing entrepreneurial intentions. Although much has been studied on the content of the course delivered but teaching methodology has been attributed to have a significant impact on development of entrepreneurial intentions (Lorz, Mueller, & Thierry Vallery, 2013). The diverse audience of entrepreneurship-education programs includes graduate and undergraduate HEI students seeking higher level theoretical knowledge and gaining required skills for entrepreneurship, minorities and disadvantaged groups, non-business and vocational disciplines and even secondary school students. This wide variety of audiences seeking entrepreneurial education presents unique challenges to the discipline (Sánchez, 2011; Sánchez, 2013). This has resulted in a broad variation in courses offered and the teaching methodologies used.

Each area of specialisation requires a different combination of teaching methodologies. Peltier and Scovotti (2010) conducted a study to assess the needs of marketing students towards entrepreneurial intentions. The study suggested that the teaching activities such as, exposure

to entrepreneurial tools, experiential learning activities and networking opportunities were graded as highly important for better development of entrepreneurial intentions.

Nathalie (2013) conducted a study to inspect the characteristics and part of the entrepreneur in the 21st century. The study recommends that a shift in focus is required from educating entrepreneurship to developing entrepreneurial intentions. Entrepreneurial education should have a holistic development approach in terms of entrepreneurial capabilities and entrepreneurial intentions. There is a need to change the methodology of teaching the course of entrepreneurship where the major changes should focus on skill development of the students. There is a strong need of incorporating an appropriate teaching methodology to improve the effectiveness of entrepreneurial education for the development of entrepreneurial intentions. (Jain & Ali, 2013; Prabhu et al., 2012; Winkler, Troudt, Schweikert, & Schulman, 2015; Qureshi, Saeed, & Wasti, 2016)

Many notable researchers have posited on a viable method to teach entrepreneurship. Researchers are moving away from the traditional individual-focused methods to teach entrepreneurship toward a more action-oriented teaching methodology. Laukkanen (2000) advocated an educational strategy towards teaching entrepreneurship that combined an individual focus with a real-business context. The objective of adopting the method of “business generation model” was to nurture the intention of students in becoming entrepreneur.

Rasmussen and Sørheim (2006) referred to the approach as action-based teaching methodology founded on the concept of learning by doing. Other scholars also have referred to the methodology as learning by doing (Åsvoll & Jacobsen, 2012). Neck and Greene (2011) referred to this approach as reflective practice. They contended that reflection is critical in knowledge development from experience and distinctly important when faced with complicated experiences, problem solving and high uncertainty workplace conditions. A dynamic cycle of entrepreneurial intention dictates a pedagogical portfolio of reflection on practice and reflection of teaching methodology into entrepreneurial intention (Neck & Greene, 2011).

An exploration of the method of teaching entrepreneurship is required in order to furnish a method of assessment of the course, content and delivery (Duval-Couetil, 2013; Winkler et al., 2015). Teaching methodology and the regional context have a major impact over development of entrepreneurial intentions among the students (Walter & Dohse, 2012). Action-oriented or experiential teaching strategy courses may be more effective than theoretical courses in developing entrepreneurial intentions (Winkler et al., 2015; Qureshi et al., 2016).

Effective teaching methodology has been identified to have a positive impact on the students and it has been observed more strongly in entrepreneurship courses (Winkler et al., 2015; Qureshi et al., 2016). Among the various teaching techniques highlighted and categorised in various literature (Ulrich, 2005; Kolb, Kolb, Passarelli & Sharma, 2014), experiential learning strategy has been found to be most effective in teaching entrepreneurship (Winkler et al., 2015; Qureshi et al., 2016). Furthermore, students at institutions with extensive, action-oriented education are also more likely to exploit entrepreneurial opportunities, similar to individuals who learn by active experimentation.

On the basis of the above discussion it is obvious that teaching methodology have the potential to enhance the capabilities of students to become entrepreneurs. Thus, it would be right to argue that entrepreneurial tendencies and capabilities can be groomed to develop entrepreneurial intentions among the students. In this regard experiential learning is considered as a major factor for the development of entrepreneurial intentions among the HEI students. It is because when the students actually go through an exercise the exercises enhances their capacities of becoming entrepreneur.

Experiential learning strategy has been most commonly discussed among the various teaching methodologies and has been agreed by researchers to be most effective of teaching methodology for entrepreneurship. A better understanding of the various techniques in experiential learning strategy is required while studying the impact of each teaching activity (Prabhu et al., 2012).

2.4 Moderating Role of Teaching Methodology

Previous literature has highlighted the importance of education in creating better individuals and imparting appropriate skills for the potential workforce. Moreover, the teaching methodology has also been the focus in many studies, to improve the understanding beyond the course content / curriculum (Duval-Couetil, 2013; Fellnhofer, 2015; Winkler et al., 2015; Qureshi et al., 2016).

Teaching methodology has been evaluated in various areas to identify the ideal activity set to be deployed by teachers for maximum effectiveness. In the case of entrepreneurial intentions, the literature has focused more on the content of the course rather than the teaching methodology itself. Bae et al. (2014) in their study of entrepreneurial intention literature, highlighted the need for a better understanding of entrepreneurial intentions, suggested using teacher profiles and teaching methodologies incorporated in the course to be used as moderators. Similarly, Liñán and Fayolle (2015) categorizing available literature into different classification and themes; highlighted the need for combining different themes for a better understanding of the entrepreneurial intentions field. They further suggested the need for evaluating the teaching effectiveness and teaching methodology used to reach a better understanding.

Where studies have emphasised on the importance of experiential learning strategy to enhance the entrepreneurial intentions among students, there is a lack in research in assessing the impact of each individual teaching activity (Prabhu et al., 2012). It has further been suggested that entrepreneurial intentions are influenced by the personality factors and are moderated by the situational factors such as teaching methodology (Jain & Ali, 2013; Bae et al., 2014). It is therefore, imperative to assess the impact of teaching methodology as a moderator on the relationship between individual's personality factors and entrepreneurial intentions.

On the basis of the above discussion, it is argued that teaching methodology moderates the relation between tendencies and abilities of an individual and development of entrepreneurial intentions. In other words teaching methodology is presumed to strengthen the relationship of personality and entrepreneurial intentions.

H_{a1}: Teaching methodology moderates the relationship between entrepreneurial proactivity and entrepreneurial intentions.

H_{a2}: Teaching methodology moderates the relationship between entrepreneurial creativity and entrepreneurial intentions.

H_{a3}: Teaching methodology moderates the relationship between entrepreneurial opportunism and entrepreneurial intentions.

H_{a4}: Teaching methodology moderates the relationship between entrepreneurial vision and entrepreneurial intentions.

3 Underpinning Theories

Entrepreneurial event model

Entrepreneurial event model is the effort by Shapero and Sokol (1982), developed specifically for research on intentions in the entrepreneurship domain. As suggested by EEM, the perception of desirability and feasibility derives the intentions to start the business with tendency to act upon opportunities (Sheparo & Sokol, 1982). The model suggests that an 'entrepreneurial event formation' is a direct result of entrepreneurial intentions. Shapero and Sokol (1982) deliberated the changes in an individual's life and how these changes impact the perception of feasibility and the perception of desirability related to new venture formation.

This study proposes the use of entrepreneurial event model as the underpinning theory, since the personality variables of entrepreneurial proactivity, entrepreneurial creativity, entrepreneurial opportunism and entrepreneurial vision are in line with the antecedents of entrepreneurial intentions outlined in EEM, i.e. perceived desirability, perceived feasibility and propensity to act.

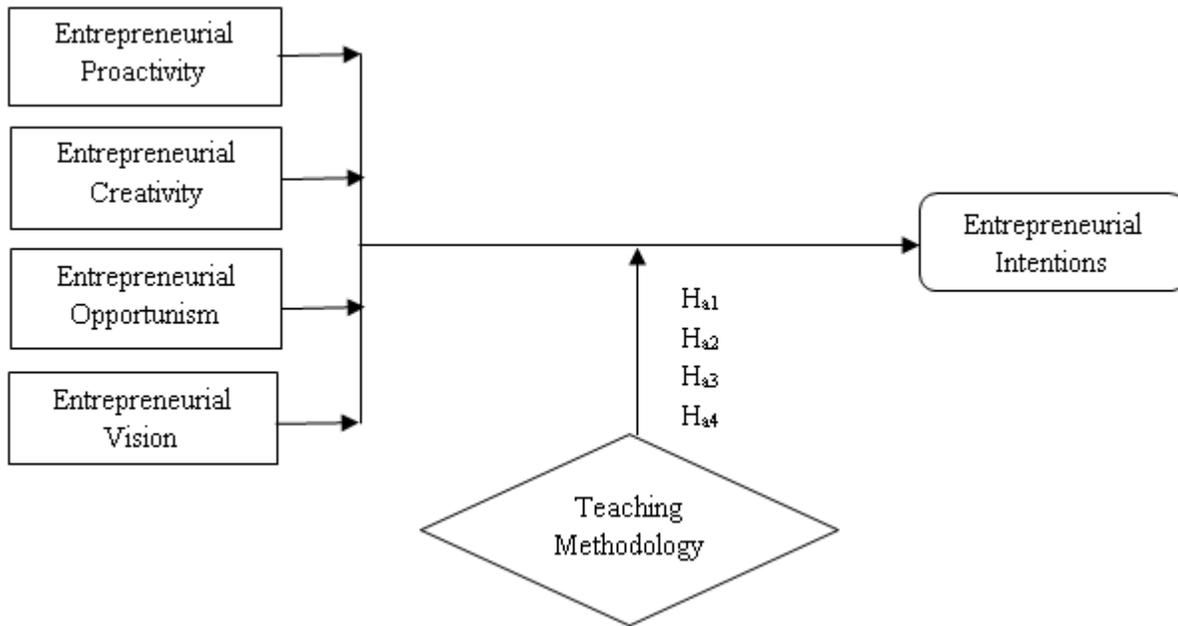
Human capital theory

Human capital theory was developed to assess the impact of investment in human capital on employee income distribution (Becker, 1964). The theory suggests that knowledge and skills acquired by individuals are the outcome of direct or indirect investment in human capital through education and work experience. Human capital theory acquired significant interest among entrepreneurship researchers and resulted in various studies of direct relationships between entrepreneurship and human capital, for example (Solesvik, Westhead, & Matlay, 2014; Sánchez, 2013; Miralles, Giones, & Riverola, 2015). This study proposes the use of human capital theory as a supporting theory, linking experiential teaching methodologies as a moderator on the relationship between personality and entrepreneurial intentions.

4 Proposed Research Framework

Based on the literature review, a proposed research framework for this study illustrating the impact of four broad personality traits of META on entrepreneurial intentions is displayed in Figure 1.

Figure 1
Proposed research framework



5 Conclusion

This paper has proposed the moderating impact of experiential teaching mythologies on the relationship personality on entrepreneurial intentions as highlighted in Figure 1. This will assist the universities, training institutes and other government departments linked with entrepreneurs and entrepreneurship, in identifying the right teaching methodology to adopt while teaching entrepreneurship course to foster entrepreneurship

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