

## The Influence of Big 5 Personality Traits on Entrepreneurs' Success Goals

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### Abstract

Entrepreneurial success is the goal of entrepreneurs. However, the goals of entrepreneurs go beyond financial performance. Studying factors that motivate entrepreneurs to achieve their success goals is important to understand their actions and the development of their businesses. This paper looks at the influence of Big 5 personality traits on entrepreneurial success. Entrepreneurial success consists of important goals that entrepreneurs strive to achieve. Depending on which goals the entrepreneurs consider important, these success criteria form the motivation and action to achieve these goals. Thus, the personality traits of the entrepreneur have a positive influence on determining which success goals are important to them.

### Introduction

Entrepreneurs strive for success. However, most entrepreneurs are unable to achieve it. The rate of unsuccessful ventures was high all over the world. Malaysia was no different. In an earlier statistic on unsuccessful ventures in Malaysia, it was reported that almost 54 per cent of ventures give up within 4 years (Shah & Ali, 2011). Since then, it has been reported that in emerging economies such as Malaysia, the rate of unsuccessful ventures can be as high as 95 per cent (Kee, Yusoff & Khin, 2019). Nevertheless, scholars have argued that external factors such as competition are not the main reason for unsuccessful entrepreneurship. Competition is necessary to ensure that businesses remain relevant (Zhang, Amankwah-Amoah & Beaverstock, 2019). In general, the main factors for unsuccessful entrepreneurship are internal and related to the personality, identity and character of the person and the company (Hashim, Fakhrol Anwar & Muhammad Shahrul Ifwat, 2021).

One of these psychological constructs, personality traits, has long been used in classical business theories (Rauch & Frese, 2007). Personality traits, perceived as stable and consistent characteristics across situations and over time, have been studied in the context of economic performance (Schumpeter, 1934) and leadership (Chen & Nadkarni, 2017). For example, traits such as dominance, performance orientation, and innovativeness have been included in

theories of economic development (Schumpeter, 1934). Knight (1921) believes that risk-taking is important in entrepreneurship. As a result, a large number of different characteristics of entrepreneurs have been studied (Hornaday & Aboud, 1971; Timmons, Smollen & Dingee, 1985). Nevertheless, these studies offer little agreement regarding the basic entrepreneurial characteristics (Low & McMillan, 1988). Based on the theory of Purposeful Work Behaviour (Barrick, Mount & Li, 2013), this study focuses on the influence of Big 5 personality traits in predicting entrepreneurial success.

### **Big 5 Personality Traits**

#### **a. Agreeableness**

Agreeableness represents the tendency to be kind, cooperative, polite, and gentle, the generic term of which is altruistic altruism (Bono & Judge, 2004). Traits of agreeableness include sympathy, kindness, flexibility, trust, good humour, apology, good-heartedness, and tolerance (Barrick, Mitchell & Stewart, 2003; Barrick & Mount, 1991). Generosity, affection, generosity are also traits (John 1990), modesty and straightforwardness are also traits of agreeableness (Weiten, 2010). Kindness, sympathy, gentleness, tolerance, and acceptance are traits of agreeableness. People with a high tendency to be agreeable are very popular (Llewellyn & Wilson, 2003). Such people are friendly and helpful (Costa & McCrae, 1992) and appreciate getting along with others (Williamson, 2017). An agreeable personality might be motivated by reward when helping others and by punishment (discomfort at hurting or hindering others or fear for the welfare of others) (Corr & Krupić, 2017). In the team context, agreeableness manifests as self-transcendence, satisfaction, relational investment, teamwork, work investment, lower outcome orientation, social norm orientation and social integration (Wilmot & Ones, 2022).

#### **b. Emotional Stability/ Neuroticism**

Emotional stability, showing a person's ability to cope in a bad or undesirable situation (Barrick & Mount, 1991). They can live in an undesirable and unfair environment. They adapt to the situation and remain emotionally stable (Foulkrod, Field & Brown, 2010; McCrae & Costa, 1997; Nadkarni & Herrmann, 2010). Its opposite is referred to as neuroticism. Neuroticism is typically defined as the tendency to experience frequent and intense negative emotions in response to various sources of stress (Barlow, Sauer-Zavala, Carl, Bullis & Ellard, 2014). The term refers to the phenomenon of experiencing unpleasant emotions. Neurotic traits that are very common in the public are anxiety, depression, anger, irritability, sadness, worry, and danger (Barlow et al., 2014; Barrick & Mount, 1991; Costa & McCrae, 1992). Neurotics respond poorly to environmental stress, feel threatened, and may experience small frustrations as hopelessly overwhelming (Widiger & Oltmanns, 2017). In addition, neurotics perceive the world as a dangerous and threatening place and believe they are unable to cope with or manage challenging events (Barlow et al., 2014). Individuals who fall under the neurotic personality are easily prone to mood swings, emotional instability, overexcitement (Costa & McCrae, 1992; Llewellyn & Wilson, 2003), and overconfidence (Weiten, 2010). Individuals whose emotional stability is low are moody, distressed, and lonely (Raab, Stedham & Neuner, 2005) and also hostile (Costa & McCrae, 1992; Foulkrod et al., 2010). According to Barrick et al. (2003), people with low emotions are tense and stressed and would prefer stress-free jobs.

**c. Conscientiousness**

Costa and McCrae (1992) believe that individuals who are highly conscientious are fussy, dainty, difficult, and punctual in their daily affairs. Foulkrod et al. (2010) include characteristics such as organized and goal-oriented in the category of conscientiousness. Barrick, Mount and Judge (2001) believe that individuals who exhibit high levels of conscientiousness work correspondingly hard, are disciplined, and have a high-performance goal. In addition to these characteristics, conscientiousness is very important in minimizing uncertainty (Judge, Heller & Mount, 2002). The personality trait conscientiousness was found to significantly predict COVID -19 safety behaviour by influencing adherence to preventive measures, increasing awareness and adapting health protection behaviour (Hussain & Ahmad, 2023).

**d. Openness To Experience**

This characteristic is also called 'intellect' (Barrick & Mount, 1991; Ozer & Benet-Martínez, 2006). In modern models of openness to experience, it is also referred to as intellectual curiosity, intellectual interests and seeking variety (Silvia & Christensen, 2020). Being aesthetic, graceful, imaginative, and wise are traits that are open to experience. These traits include sincerity, open-mindedness, thoughtfulness, and wisdom (Barrick et al., 2003; John, 1990). Weiten (2010) and Barrick and Mount (1991) add several more traits, such as being perceptive, ritualistic, and informal. Costa and McCrae (1992) believe that individuals with these personality traits are liberal minded, concerned with the subject matter, and open-minded and experienced. Brainstorming and proceptivity are also characteristics of openness (Nadkarni & Herrmann, 2010). Openness indicates that a person is mature and practical rather than theoretical and that he or she seeks new ideas. Such individuals are efficient in their abilities (Douglas, 2012). Costa and McCrae (1992) state that individuals who are extremely open to experience are very polite and social. Such individuals are very interested in learning new things. Such individuals who tend to be open-minded are more willing to accept new views and are more interested in learning about other people's perspectives and are willing to accept others' perspectives (Costa & McCrae, 1992). Such individuals who are open-minded and become leaders are more excited and always willing to take risks in their daily lives. They are much more confident than others, while such individuals who are less open are conservative by nature (Costa & McCrae, 1980).

**e. Extraversion**

Extraversion is typically defined as the tendency to experience and display positive affect, assertive behaviour, decisive thinking, and a desire for social attention (Wilt & Revelle, 2017). Sociability and expressiveness are the dominant traits of extraversion (Judge et al. 2002; Nadkarni & Herrmann 2010). Individuals high in extraversion are histrionic, fearlessly dominant and bold, excitement-seeking, and interpersonally dominant (Carter, Miller & Widgier, 2018). High levels of sociability manifest the need for attention from others, sexual promiscuity, thrill seeking, and excessive self-disclosure (Wilt & Revelle, 2017). Extroverts are sociable, informative, active (Barrick & Mount 1991; Costa & McCrae 1992; Llewellyn & Wilson 2003), outgoing, positive, and optimistic (Barrick et al. 2003; Weiten 2010). They are also described as energetic, enthusiastic, and adventurous (John 1990). Costa and McCrae (1992) state that extraverts are open and polite. They tend to have positive emotions. Typical extraverts seek the company of others and seek pleasant surroundings. Social leaders who are naturally extraverted tend to be socially accepted in groups (House & Howell, 1992) On

the other hand, individuals with low extraversion seek to spend time alone, quietly, and independently (Foulkrod et al. 2010). It has also been found that extraverted persons are worse listeners than less extraverted persons (Flynn, Collins & Zlatev, 2022).

### **Entrepreneurial Success**

The literature on entrepreneurial success offers a plethora of characteristics and preconditions for success. Although the phenomenon has been widely researched (Fisher, Maritz & Lobo, 2014; Gorgievski, Ascalon & Stephan, 2011), many studies lack definitions and, consequently, a universally accepted definition (Cherukara & Manalel, 2016). The components, measurements, and indicators of entrepreneurial success are diverse and not universally accepted in the existing literature (Bingley, Burgess & Parker, 2022; Fisher et al., 2014).

In the literature there are different explanations for the term success. Success is often equated with the continuation of business activity and failure means the cessation of business activity (Simpson, Tuck & Bellamy, 2004). Traditionally, success is defined in terms of financial performance such as growth, profit, sales or return on investment, or number of employees (Reijonen & Komppula, 2007; Walker & Brown, 2004). The terms "growth," "success," and "performance" are often used interchangeably in entrepreneurship research (Reijonen & Komppula, 2007). Small business owners view entrepreneurial success as the ability of the business to meet the needs of the family (Reijonen 2005). According to Seligman and Csikzentmihalyi (2000), entrepreneurial success is a set of positive outcomes that result from the use of internal human strengths guided by virtue.

Generally, success is defined as a favourable or desired outcome or the achievement of prosperity (Merriam-Webster, 2019). Favourable, however, may mean different things to different people, and similarly, an indicator of achieving prosperity will vary across studies and domains (Fisher et al., 2014). Thus, success is determined subjectively and objectively (Alstete, 2008; Hiemstra, Van der Kooy & Frese, 2006). Objectively, entrepreneurial success is indicated by turnover and subjectively by entrepreneurs' growth perceptions (Ayala & Manzano, 2014; Manzano-Garcia & Ayala Calvo, 2013). Other objective indicators of entrepreneurial success include number of employees, average annual sales, and average growth rate (Achtenhagen, Naldi & Melin, 2010). Other subjective assessments include entrepreneurs' perceptions of success based on their autonomy, satisfaction, and goal achievement (Fisher et al. 2014).

Angel, Jenkins and Stephens (2018) argue that entrepreneurial success is related to the entrepreneur's orientation toward society, the market, the customer, and his or her own performance. Society-oriented entrepreneurs seek a changing social environment, while customer-oriented entrepreneurs seek the well-being of their customers. Market-oriented entrepreneurs look for opportunities to increase their market share, while individual-oriented entrepreneurs define success as the achievement of individual goals.

Entrepreneurs value and strive for a set of success goals that matter to them (Kirkwood, 2016; Wach, Stephan & Gorgievski, 2016). Entrepreneurial success is thus composed of both personal and business goals (Fisher et al., 2014). For the franchise entrepreneur, the goals for success include economic, independent and family goals (Hanafiah, 2012). According to Wach et al. (2018), entrepreneurs define success in terms of financial rewards, workplace relationships, personal fulfilment, firm performance and community impact. Consequently, the definition of success indicators is based on the importance of the goals for entrepreneurs and the assessment of entrepreneurs (Gorgievski et al., 2011; Orser & Dyke, 2009).

Following recent studies and concepts of success, the definition of entrepreneurial success in this study reflects the research of Wach et al. (2018) and Angel et al. (2018). Therefore, entrepreneurial success in this study is defined as outcomes desired or important by entrepreneurs, which include workplace relationship goals, personal achievement goals, firm performance goals, and community impact goals.

### **Theory of Purposeful Work Behaviour (TPWB)**

The purposeful work behaviour theory combines goals or purposes that people strive to achieve with principles developed from the Big 5 personality traits and the broader work traits framework to explain how personality traits and work traits combine and interact to influence work outcomes (Barrick et al., 2013). The central tenet of the theory is that personality traits elicit intentional task performance. When motivational elements associated with work characteristics behave in accordance with these intended motivational thrusts, people adopt the psychological state of experienced meaningfulness. As a result, experienced meaningfulness triggers the process of job-specific motivation, which affects the accomplishment of task outcomes.

The purposeful work behaviour theory breaks down the basic goals to be achieved by the Big 5 of personality. Table 1 shows the relationship between basic goals and personality.

Table 1

#### *The Relationships Between Motivational Striving and Personality Traits*

<b>Fundamental Goals</b>	<b>Personality Traits</b>
Striving for communion	Agreeableness Emotional Stability
Striving for status	Extraversion
Striving for autonomy	Openness to experience Extraversion
Striving for achievement	Conscientiousness Emotional Stability

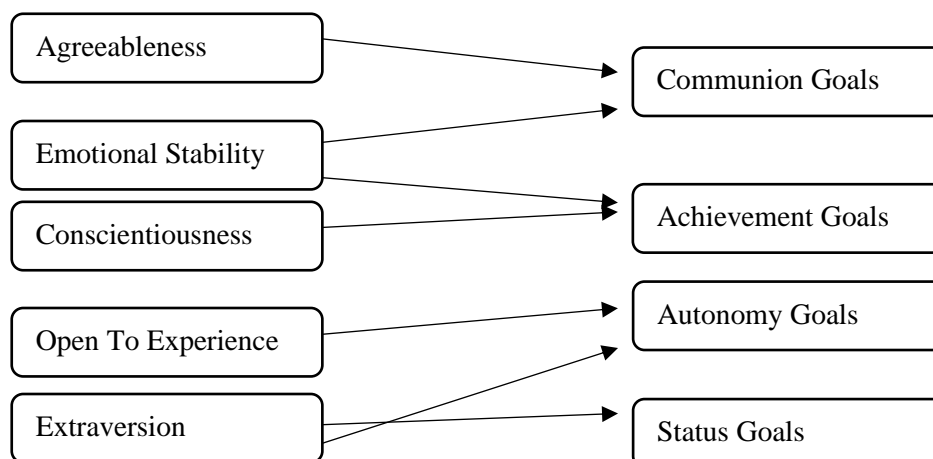
Source: Barrick, Mount & Li 2013

The theory of purposeful work behaviour assumes that the goal toward which individuals work is the unifying mechanism that intensely explains why, how, and when people are internally motivated at work. The purposeful work behaviour theory assumes that the answer to describing the degree to which people are internally motivated is that people's overall internal goals emerge from personality traits and interact with appropriate occupational or social characteristics to produce behaviour.

The theory of purposeful work behaviour shows that the goals or agenda that individuals strive for guide their individual motivational endeavours. Goals play an important role as an integrating mechanism that explains how, why, and even when individuals are intrinsically motivated at work. The individual's intrinsic motivation is related to the goals the individual strives for, which originate in the specific personality.

The theory of purposeful work behaviour lists the four (4) basic goals that correspond to the Big 5 of personality. Table 2 highlights the relationship between Big 5 personality traits and entrepreneurs success goals. For example, agreeableness is associated with striving for communion goals and extraversion is associated with striving for status and autonomy goals.

Table 2

*Conceptual Framework***The Influence of Big 5 Personality Traits on Entrepreneurs Success Goals**

Autonomy goals refer to the desire to gain control over the environment (Barrick et al., 2013). According to the TPWB (Barrick et al., 2013), open and extraverted people strive for autonomy goals. Since openness fosters creativity and divergent thinking, they tend to develop new and creative ideas (Costa & McCrae, 1992), which form the basis for intellectual property (IP). A company that has IP is more likely to become a high-growth company (Tawfik & Bawa, 2019). Individuals who seek autonomy goals tend to influence their environment as they determine what, when, and how they complete their tasks (Morgeson & Humphrey, 2006; Mount et al., 2005). In addition, Angel et al. (2018) classify entrepreneurs who seek market expansion as market-oriented. Market-oriented entrepreneurs feel successful when they have a significant impact in their industry. Market-oriented entrepreneurs believe that success is temporary, and survival depends on continuous business development through innovation. Although identified differently in the literature, these individuals have similar characteristics and similar goals - to be in control and to strive for growth. The autonomy goals of the TPWB (Barrick et al., 2013) are congruent with Wach et al.'s (2018) dimension of firm performance, which reflects entrepreneurs' assessment of firm profitability (revenue, sales, profit growth), market, and growth. These success criteria are commonly used in entrepreneurship studies and have been associated with entrepreneurial success (Gorgievski et al., 2011; Lumpkin & Dess, 2001; Sydler, Haefliger & Pruska, 2014). The entrepreneur's evaluation of the company's financial performance and market share indicates the company's position in the market. With a large market share, their companies would have stronger market power and better control over market prices, thus controlling the market and making profits (Jang & Park, 2011). Achieving these criteria (profitability and market share growth) reflects the pursuit of autonomy by improving the company's finances and market share.

**Proposition**

1. *Entrepreneurs with dominant trait of Openness to experience strive for autonomy goals.*
2. *Entrepreneurs with dominant trait of Extraversion strive for autonomy goals.*

Communion goals refer to the desire to be accepted in personal relationships and to get along with others (Barrick et al., 2013). According to the TPWB (Barrick et al., 2013), agreeable and

emotionally stable people strive for community goals. Agreeable people are altruistic, sympathetic, and want to help others (Barrick & Mount, 1991; Costa & McCrae, 1992; Digman, 1990). Agreeable people are also classified as kind, selfless, generous, and fair (Goldberg, 1992). Agreeable people are expected to interact with others at work in a harmonious manner, which promotes the pursuit of companionship (Barrick, Stewart & Piotrowski, 2002; Traupman, Smith, Uchino, Berg, Trobst & Costa, 2009). Similarly, emotionally stable people are calm, relaxed, less depressed, less prone to stress, and more confident (Barrick & Mount, 1991). They are entertaining, communicate well with others, and maintain good relationships with others in this way (Barrick et al., 2013). According to TPWB, agreeableness and emotional stability are striving for communion goals. In addition, Angel et al. (2018) classify entrepreneurs who strive to contribute to the community as customer-oriented. For customer-oriented entrepreneurs, success means having loyal and satisfied employees and customers. Customer-focused entrepreneurs view their employees as partners and "co-creators" and meeting customer needs is a top priority. The communion goals of the TPWB (Barrick et al., 2013) are congruent with Wach, Stephan, Marjan & Wegge's (2018) dimension of workplace relationships, which refers to employee satisfaction and maintaining relationships between customers and employees (Payne & Joyner, 2006; Wach et al., 2016). Achieving these criteria (maintaining relationships and satisfaction) reflects agreeableness and emotional stability desires for good relationships with others.

#### Propositions

1. *Entrepreneurs with dominant trait of agreeableness strive for communion goals.*
2. *Entrepreneurs with dominant trait of emotional stability strive for communion goals.*

Achievement goals denote the desire to increase competence and the desire to increase self-worth (Deci & Ryan, 1985). According to the TPWB (Barrick et al., 2013), conscientious people strive for achievement goals. Conscientious individuals are achievement-oriented, organised, and self-disciplined (Barrick et al., 2003; Costa & McCrae, 1992; Mount, Barrick & Scullen, 2005) and have a strong focus on executing and completing the task that has value (Barrick et al., 2013). In addition, Angel et al. (2018) classify entrepreneurs who strive to achieve individual goals as individually oriented. Individually oriented entrepreneurs pursue their interests and are characterised by turning their ideas, dreams, and passions into a business on their own path. The TPWB performance goals (Barrick et al., 2013) are congruent with Wach et al.'s (2018) dimension of personal fulfilment, which includes work flexibility (Vandello, Hettinger, Bosson & Siddiqi, 2013), own decision making (Busenitz & Barney, 1997; Gorgievski et al. 2011), work-life balance (Eddleston & Powell, 2012), and personal development (St-Jean & Audet, 2012). Achievement of these criteria (personal fulfilment) reflects conscientiousness striving by meeting personal development goals. Thus, the pursuit of achievement goals reflects entrepreneurs' pursuit of personal achievement goals.

#### Proposition

1. *Entrepreneurs with dominant trait of conscientiousness strive achievement goals.*
2. *Entrepreneurs with dominant trait of emotional stability strive achievement goals.*

Status goals denote the desire to gain control over the environment (Barrick et al., 2013) because they are energetic, aspirational, and ambitious. According to the TPWB (Barrick et al., 2013), extraverts strive for status goals. They participate in social interactions not to

socialise but to obtain rewards (Lucas, Diener, Grob, Suh & Shao, 2000) and to gain and maintain status (Hogan & Holland, 2003). Angel et al. (2018) classify this type of entrepreneur as society-oriented. Society-oriented entrepreneurs derive satisfaction from working on social problems as they build networks of influential partners, people, and organisations for transformative social change. A growing number of followers is seen as a marker of success, as a larger base is essential for social change. TPWB's status goals (Barrick et al., 2013) are congruent with Wach et al.'s (2018) dimension of community impact, which includes contributing to society (Brammer et al. 2007), being an environmentally sustainable business (York & Venkataraman 2010), employee well-being (Payne & Joyner 2006; Wach et al. 2016), and social recognition (Wach et al., 2016). Achieving these criteria (community impact) reflects extraverted pursuit of status goals through network building.

#### Proposition

*Entrepreneurs with dominant trait of extraversion strive for status goals.*

#### Discussion

Entrepreneurship is crucial for economic development and social well-being. On the other hand, entrepreneurial success is equally important for maintaining the status quo. The recent crises in Malaysia and other regions of the world caused by the COVID -19 disease have put pressure on the country's economy, forcing it to adjust to a "new normal." Many companies, not only small ones, have ceased operations. As a result, many people have lost their jobs. While the government has put together economic aid packages for individuals and businesses, many individuals and organisations have already been affected. Therefore, it is important to understand what factors influence entrepreneurial success. By examining the relationships between personality traits and entrepreneurial success, this study identified personality traits influence on entrepreneurs' success goals.

Entrepreneurial success has traditionally been measured by financial criteria such as profitability and growth. This study expands the meaning of entrepreneurial success to include other important goals of entrepreneurs such as communion and achievement goals. It is important that stakeholders such as government agencies understand entrepreneurial success from the perspective of entrepreneurs. The Malaysian government, like several other countries around the world, has provided financial support, guidance, and training to develop and improve its micro, small, and medium enterprises. A clear understanding of the success goals that are important to entrepreneurs would result in many entrepreneurs benefiting from the government's initiatives, incentives, assistance, and policies. According to Kee and Abdul Rahman (2020), despite various financial aids and support from the government, the performance of our SMEs is still low. Since the government is committed to empowering local entrepreneurs, further assistance and support should focus on helping entrepreneurs achieve their success goals.

The scenario outlined above also applies to managers in the private and public sectors. When managers understand their employees' goals, they can motivate them to work more efficiently. For example, companies often reward employees for exceeding sales goals. This type of incentive works best with employees who have extraverted personalities. Innovative ideas, team-building activities, and skill development may be overlooked and therefore not rewarded. Managers should recognise and reward employee performance in these areas to motivate the entire workforce. If this is not done, only a subset of employees will be



motivated to perform. When this is the case, managers may miss the opportunity to increase the productivity of their employees.

Entrepreneurship education provides students with the entrepreneurial skills, motivation, and information they need to start their ventures (Ekpoh & Edet, 2011). Therefore, it is important to emphasise the role of personality in business in curricula. Personality traits influence how people think, feel, and behave (Costa & McCrae, 1992) and personality represents one of the resources of human capital (Ployhart, 2012). This unique resource is a critical factor in entrepreneurial success. Some entrepreneurs are people-oriented as they pursue their interests and excel at what they do. Other entrepreneurs take on the role of the customer-focused entrepreneur, focusing more on the customer. Some entrepreneurs are visionary and revolutionary in their pursuit of success (Angel et al., 2018). Educators and trainers can design courses and training programmes that emphasise the importance of personality in entrepreneurial education.

### **Conclusion and Future Studies**

The purpose of this study was to review the influence of personality traits on entrepreneurial success. This study contributes to our understanding of personality traits and expands the field of research. Personality traits are a fundamental concept, and over the decades, research on these traits has conducted meta-analyses and compiled information on their generalizability and consequences (Li, Barrick, Zimmerman & Chiaburu, 2014). Research on personality factors has been associated with the ability to predict significant consequences (Robinson, Klein & Persich, 2019). Personality traits not only predict behaviour (Fleeson, 2004) but are also strong predictors of a variety of important life outcomes, including well-being (Sun, Kaufman & Smillie, 2018), relationship quality, work success, and criminal behaviour (Ozer & Benet-Martinez, 2006). In addition, personality influences mortality and divorce (Roberts, Kuncel, Shiner, Caspi & Goldberg, 2007), social outcomes (Morse, Sauerberger, Todd & Funder, 2015), and academic achievement (Noftle & Robins, 2007). Thus, personality traits serve as a foundation for individual behaviour (Fetvadjev, Meiring, van de Vijver, Nel, Sekaja & Laher, 2018), and research has strengthened the theoretical position that personality traits have a significant impact on behaviour.

Research on the impact of Big Five personalities on entrepreneurial success is generally based on a trait perspective. Zhao and Siebert (2006) examined the relationship between personality and entrepreneurial status using a meta-analytic approach. According to the study, entrepreneurs should possess the personality traits of conscientiousness and openness to experience to be successful with venture capital, and avoid agreeableness and emotional stability. Moreover, Hachana, Berraies and Fitti (2018) found that only a subset of personality factors is associated with entrepreneurial success. This finding is consistent with the stream of research that has examined the Big Five personality traits in relation to entrepreneurship and success (Rausch, 2014). In the literature, the study that examines the impact of each Big Five personality trait on entrepreneurial success is not yet fully developed. Such research would shed light on the meaning of success in relation to each of the Big Five personality traits. This study reviewed the influence of each of the Big Five personality traits and entrepreneurs' success goals. By making this connection, we advance our understanding of why and how entrepreneurs create and grow their businesses in unique ways (Fauchart & Gruber, 2011; Sieger, Gruber, Fauchart & Zellweger, 2016).

This study looked directly at the influence of the personality traits on entrepreneurs' success goals. The probable relationship between the personality traits and the entrepreneurial

success would be much enriched if moderating or mediating variables are included in the future study. Lewin (1931) has long argued that the behaviour is the function of personality traits and environment. Such knowledge would further our understanding of how environmental elements influence behaviour and what types of environment elements that facilitate such situations. Specifically, in terms of entrepreneurship, knowing under which environment stimulates enterprising and what kind of environment is affective in increasing entrepreneurship activities, such knowledge is incomparable to entrepreneurs' development. Table 3 summarises the significance and contributions of the research.

Table 3

*Significance and Contributions of the Research*

Research Significance	Research Contribution
<ul style="list-style-type: none"> <li>• The research focuses on the success perspective of entrepreneurs.</li> <li>• Entrepreneurs have their own success goals that go beyond financial performance.</li> </ul>	<ul style="list-style-type: none"> <li>• Research is underpinned by the Theory of Purposeful Work Behaviour that relates personalities to different success goals of entrepreneurs.</li> <li>• Understanding entrepreneurs' own goals for success helps stakeholders to contribute effectively to the development of entrepreneurs.</li> </ul>

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