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The relationships between Big-Five personality traits and social entrepreneurship intention

Phan Tan Luc^{1*}

Abstract: The purpose of this paper is to test and discuss the relationships between the Big-Five personality traits (agreeableness, conscientiousness, extraversion, neuroticism, and openness to experience) and social entrepreneurial intention. This study applies the technique of structural equation modeling to explore relationships among latent constructs. Survey responses were collected from 753 undergraduate students to compile the analysis. The results confirm that individuals with different personality traits behave differently in relation to social entrepreneurial intention. While agreeableness, extraversion, and openness to experience have positive effects, neuroticism and conscientiousness negatively impact social entrepreneurial intention. Policymakers should build an environment that fosters agreeableness, extraversion, and openness to experience—these are the primary factors that influence SEI. Educators can design personality development programs to help students perfect the personalities that match becoming social entrepreneurs. Future research should be expanded to incorporate other factors such as culture, background, education, and experience to provide a more general view of the impact of personality on intentions.

Subjects: Entrepreneurship and Small Business Management; Entrepreneurship; Social Entrepreneurship

Keywords: social entrepreneurship; social entrepreneurial intention; personality traits; Big Five model

ABOUT THE AUTHOR

Phan Tan Luc is a lecturer of Thu Dau Mot University, Binh Duong Province, Vietnam. His research focuses on entrepreneurship, social entrepreneurship, sustainability entrepreneurship and corporate social responsibility.

PUBLIC INTEREST STATEMENT

This study explored the relationship between personality traits in the Big-Five and social entrepreneurship intention models in the Vietnamese context. While agreeableness, extraversion, and openness to experience have positive effects, neuroticism and conscientiousness negatively impact social entrepreneurial intention. The Vietnam context represents an interesting cultural group to study social entrepreneurship intention because the development of social entrepreneurship in Vietnam is in its early stages. People have similar cultural and personality traits based on Confucian values that differ greatly from western values. Therefore, this study has made significant contributions to social entrepreneurship literature in such an Asian developing country as Vietnam.

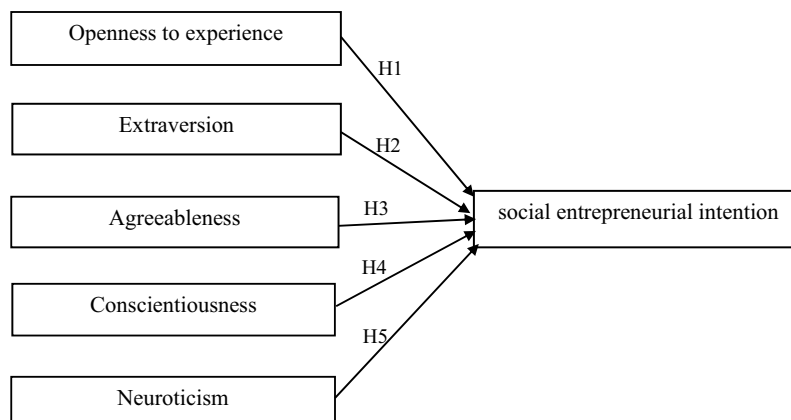
1. Introduction

Social entrepreneurship is a business concept that aims to provide innovative solutions to unsolved social problems and create social value to improve the lives of individuals and to improve individuals' lives and improve their well-being (Tan Luc et al., 2020). Although the importance of social entrepreneurship has been acknowledged, it is essential to understand how social entrepreneurial intention (SEI) is formed (Mair & Noboa, 2006). SEI can be described as the practice through which a person intends to start a business to create social change in society. It has recently witnessed an increase in interest in the relationship between personality traits (Luc, 2020a; Nga & Shamuganathan, 2010; Preethi & Priyadarshini, 2018). Personality traits can be defined as integrated characteristics that determine the reasons for emotions, awareness, and behavior (Nga & Shamuganathan, 2010). Personality traits are innate or nurturing characteristics that affect an individual's ability, motivation, attitude, and temperament (Brandstätter, 2011). While the realistic view is that an individual's personality traits are influenced by heredity, the nurturing perspective suggests that childhood environment, education, and experience will reinforce new and emergent personalities. Therefore, personality traits are conceived as a stable average state, partially deliberate, and partially adapted subconsciously. Personality traits can predict and explain the behavior of an individual, as well as behavioral differences among individuals (Llewellyn & Wilson, 2003). These personality traits form a tendency to act in a certain way and can be interpreted as an action trend (Rauch & Frese, 2007). Herrmann (1991) describes a personality trait as "for each person a unique, relatively stable behavioral correlate which endures over time". Based on this approach, personality traits drive actions and, therefore, affect entrepreneurial behavior as a form of action.

In entrepreneurship, the relationship between personality traits and entrepreneurial intention has been explored and provides many interesting results for understanding the entrepreneurial intention formation process (Bazkiaei et al., 2020; Murugesan & Jayavelu, 2017; Şahin et al., 2019). Because of the difference in purpose between entrepreneurship and social entrepreneurship, the relationship between personality and SEI will also be different from entrepreneurial intention (Luc, 2020a; Nga & Shamuganathan, 2010). Many studies in social entrepreneurship have focused on specific traits such as risk propensity (Chipeta & Surujlal, 2017), locus of control (Schjoedt & Shaver, 2012), and self-efficacy (Tiwari et al., 2017). More recently, personality traits such as narcissism (Campbell & Miller, 2011; Smith et al., 2016), the desire for autonomy (Van Gelderen & Jansen, 2006), alertness, perseverance, creativity, pro-activity and emotional intelligence (Van Gelderen et al., 2008; Zampetakis et al., 2009). Recently, some specific social entrepreneurial traits have begun to receive the attention of the academic community. Several specific traits which have been identified include empathy, moral obligation and social entrepreneurial self-efficacy, humility and social responsibility (Chipeta & Surujlal, 2017; Irena Kedmenec et al., 2015; Politis et al., 2016; Prieto, 2011). These traits are considered typical for social entrepreneurs, as they help social entrepreneurs maintain their motivation levels and commitment to creating social values while encouraging individuals to participate in social business activities (Stephan & Drencheva, 2017).

One of the most prominent personality models is the Big Five Personality Model (Costa & McCrae, 1992a), which characterizes general traits including neuroticism, openness, conscientiousness, extraversion, and agreeableness (Costa & McCrae, 1992b). The relationship between different types of personality traits (e.g., openness, conscientiousness, agreeableness, neuroticism, and extraversion) and SEI were explored but supported only by little empirical evidence (Aure, 2018; Ip et al., 2018; Nga & Shamuganathan, 2010; Preethi & Priyadarshini, 2018). While Nga and Shamuganathan (2010), İrengün and Arikboğa (2015), and Preethi and Priyadarshini (2018) conducted studies examining the impact of the Big Five on five dimensions of intention towards social entrepreneurship: social vision, sustainability, social networking, innovativeness, and financial returns, Ip et al. (2018) and Hsu and Wang (2018) tested the direct impact and concluded that openness negatively predicted social entrepreneurial intentions.

Figure 1. The theoretical model.



The Vietnam context represents an interesting cultural group to study SEI because the development of social entrepreneurship in Vietnam is in its early stages. People have similar cultural and personality traits based on Confucian values that differ greatly from western values (Luc, 2020a). Therefore, this study has made significant contributions to social entrepreneurship literature in such an Asian developing country as Vietnam. This study, predominantly conducted in Asian cultures like Vietnam, aims to contribute to the literature on social entrepreneurship by examining the direct impact of the Big Five on SEI. The findings of this study will have significant implications for educators to build a curriculum that develops the right personality traits to guide an individual into future social entrepreneurship. The following sections are the research model, method, analysis results, discussion, limitations, and future research directions.

This paper starts with the literature review and hypothesis. Next, the method is reported. The following section presents results and discussion. The conclusions, limitations and future research comprise the final section of this paper.

2. Literature review and hypothesis

2.1. Social entrepreneurial intention (SEI)

Ernst (2011) defines SEI as a “self-acknowledged conviction by a person that they intend to become a social entrepreneur and consciously plan to do so at some point in the future.” Intentions can be defined as the aspirations of an individual starting a social enterprise (Tran et al., 2016). Preethi and Priyadarshini (2018) defines SEI as an individual’s intention to create a social enterprise to bring about social change through innovation. Dees (2017) describes people with SEI as individuals with a focus on creating social value. In summary, SEI is an individual’s desire to form an organization to create social change in society (Lan & Luc, 2020; Luc, 2020b)

2.2. Openness to experience (OPEN)

Openness to experience is a trait for intellectually curious people who tend to seek new experiences and discover new ideas (Nga & Shamuganathan, 2010; Zhao & Seibert, 2006). An individual with a high score for openness to experience is someone who has a vivid imagination and creative thinking (Liang et al., 2013). These traits are very important for individuals planning to start their own social enterprise (Rothmann & Coetzer, 2003). Openness to experience is characterized by intellectual curiosity and discovery of new experiences, both of which are essential for starting a new social business because entrepreneurs are required to explore new ideas for their products or services (Zhao & Seibert, 2006). According to Anderson et al. (2019), an entrepreneur is an innovator.

H1. Openness to experience is positively associated with SEI.

2.3. Extraversion (EXTRAV)

Extraversion is characterized by a set of specific personality traits, including adventurousness, activity, positivity, emotion, and enthusiasm to an extent (Tran et al., 2016). Extraversion is positively related to an interest in career choices (Costa et al., 1984). People who score high on extraversion tend to be cheerful and enjoy communicating with people. Those who score low on extraversion are quiet, discreet, and prefer to spend time alone (Zhao & Seibert, 2006). Social entrepreneurs need to interact with people and promote their new venture ideas to employees, investors, and clients, which requires social entrepreneurs to be highly extroverted. According to (Antoncic et al., 2015), entrepreneurs and non-entrepreneurs have significant differences in extrovert personality, while Zhao et al. (2010) also found a positive relationship between extraversion and business intentions.

H2. Extraversion is positively associated with SEI

2.4. Agreeableness (AGREE)

Agreeableness refers to the individual's level of empathy, compassion, and warmth (Zhao & Seibert, 2006). Highly agreeable individuals tend to be trusting, altruistic, caring, and forgiving (Costa & McCrae, 1992a; Tran et al., 2016). Entrepreneurs have to be trustworthy and able to collaborate in establishing relationships with stakeholders (Eisenhardt & Schoonhoven, 1990; Shane & Cable, 2002). In the context of social entrepreneurship, agreeableness acts as empathy to motivate an individual toward social values rather than economic ones. Compassionate individuals will explore social problems to solve them and promote cooperation to increase social values, especially those with social and sustainability visions (Nga & Shamuganathan, 2010).

H3. Agreeableness is positively associated with SEI

2.5. Conscientiousness (CONSC)

Conscientiousness involves traits such as being organized, self-controlled, careful, resilient, and trustworthy (Costa & McCrae, 1992a). Conscientiousness is tied to entrepreneurship, as someone with a high need for achievement and motivation to achieve their goals is more likely to become an entrepreneur (Zhao & Seibert, 2006). Entrepreneurs are individuals who don't like repetitive work (Antoncic et al., 2015). Conscientiousness is considered the character that represents the biggest difference between an entrepreneur and a manager (Preethi & Priyadarshini, 2018). In addition, more conscientious entrepreneurs are more likely to survive the venture (Preethi & Priyadarshini, 2018). In addition, more conscientious entrepreneurs are more likely to survive the venture (Ciavarella et al., 2004). Higher conscientiousness also tends to create a higher performance drive to overcome obstacles more effectively.

H4. Conscientiousness is positively associated with SEI.

2.6. Neuroticism (NEURO)

Neuroticism is related to the degree of emotional stability of the individual (Costa & McCrae, 1992a). Highly neurotic individuals often exhibit mood swings, impulses, lack of awareness, low self-esteem, and depression. In contrast, an emotionally stable person will be able to stay calm in stressful situations and demonstrate high self-esteem, comfort, and confidence (Tran et al., 2016). Entrepreneurs are often challenged by the variety and complexity involved in starting and maintaining a new business. Therefore, they must shoulder the physical and emotional burden of obstacles, risk of failure, or lack of confidence. From the above characteristics, it can be seen

that entrepreneurs are people with high emotional stability. In other words, people who promote emotional stability are more likely to want to take on the stressful tasks involved in entrepreneurship, especially in the context of social entrepreneurship (Nga & Shamuganathan, 2010).

H5. Neuroticism is positively associated with SEI

3. Method

3.1. Data gathering

This study has targeted undergraduate students from universities in Vietnam. This study is aimed at students because students are those who are preparing to make a career choice. They are considered to have the most potential target for starting a social business (Ernst, 2011; Hockerts & Hockerts, 2017). Students from universities in Ho Chi Minh City participated in this study voluntarily through convenience sampling. The survey was sent to 1014 students. A total of 753 valid answers were received, corresponding to a 74.26% response rate. The structural equation modeling (SEM) technique is applied to test hypotheses. The statistical software SPSS and AMOS were used to run the SEM analysis. The descriptive statistics for demographics were shown in Table 1.

3.2. Measurement of the constructs

The research model is shown in Figure 1. Each scale item used a five-point Likert-type response format ranging from 1, “strongly disagree” to 5, “strongly agree.” The items for the Big Five personality traits were taken from Nga and Shamuganathan (2010). SEI is a six-item scale (Liñán & Chen, 2009) that was adopted and adapted for the context of this study. Cronbach’s alpha was used to test the reliability of structures in a pilot survey of 100 individuals. Pilot test results showed all these scales have acceptable reliability.

3.3. Common method bias

The authors conducted analyses to assess the potential threat of common method bias (CMB). First, a Harmon one-factor test (Podsakoff & Organ, 1986) was conducted on OPEN, EXTRA, AGREE, CONSC, NEURO, and SEI. This test showed that five factors were present, and the greatest covariance explained by one factor was 27.55%, indicating that CMB was not likely a contaminant of concern. Second, following Podsakoff et al. (2003), the authors included in the PLS model a method factor whose indicators included all the principal constructs’ indicators and calculated each indicator’s variance substantively explained by the principal construct and by the method. The results showed that the average substantively explained variance of the indicators was 0.57, while the average method base variance was 0.005. The ratio of substantive variance to method variance was about 149:1. In addition, most method factor loadings were not significant. In summary, CMB was unlikely to be a serious concern in this study.

Table 1. Respondent demographics (n = 753)

	Categories	Frequency (percentage)
Gender	Male	439 (58.3%)
	Female	314 (41.7%)
Major	Business	345 (45.8%)
	Education	107 (14.2%)
	Environment	75 (9.9%)
	Agriculture	72 (9.5%)
	Hospitality	71 (9.4%)
	Information technology	59 (7.8%)
	Others	24 (3.1%)

Table 2. CFA measurement model fit indices

	Observed value	Ideal threshold
CMIN/df	1.519	Between 1 and 3
RMSEA	0.033	< 0.05
GFI	0.942	> 0.95
CFI	0.961	> 0.95
AGFI	0.890	> 0.80

4. Results

4.1. Validation of measures: Reliability and validity

The results showed a good measurement model fit, which is critical to perform further analysis of relationships among latent constructs. The results were summarized in Table 2, indicating that the measurement model is consistent with the data.

The reliability and convergent validity of measurement scales are typically determined by factor loadings, Cronbach's alpha composite reliability (CR), and average variance extracted (AVE; Hair et al., 2016). The results presented in Table 3 show that Cronbach's α and CR values were greater than the recommended value of 0.7, while factor loadings and AVE were above the threshold of 0.5; together, these results indicated the reliability and validity of all constructs in the model Hair et al., 2016). The results were summarized in Table 3.

As shown in Table 4, The emboldened elements in the matrix diagonals, representing the square roots of the AVEs, are greater in all cases than the off-diagonal elements in their corresponding row and column, demonstrating discriminant validity (Fornell & Larcker, 1981).

4.2. Hypothesis testing

The significance of the coefficients β_1 , β_2 , β_3 , β_4 , and β_5 indicates direct effects of OPEN, EXTRA, AGREE, CONSC, and NEURO on SEI. The results also suggest the acceptable fits of the models Hair et al., 2016). The results were presented in Table 5. H1, H2, and H3 suggest that OPEN, EXTRA, and AGREE have positive effects on SEI choice. The research results show positive and significant effects of OPEN ($\beta = 0.47$, $p < 0.001$), EXTRA ($\beta = 0.32$, $p < 0.001$) and AGREE ($\beta = 0.22$, $p < 0.001$) on SEI. In contrast, H4 and H5, which propose that CONSC and NEURO have negative impacts on SEI, respectively, are also supported through the results of significant negative effects of CONSC ($\beta = -0.41$, $p < 0.001$) and NEURO ($\beta = -0.38$, $p < 0.01$) on SEI.

Table 3. Construct reliability and convergent validity

Construct	Factor loading range	Cronbach's alpha	Composite reliability (CR)	Average variance extracted (AVE)
OPEN	0.558–0.771	0.708	0.871	0.619
EXTRA	0.672–0.773	0.712	0.701	0.546
AGREE	0.789–0.910	0.802	0.703	0.602
NEURO	0.757–0.877	0.878	0.788	0.545
CONSC	0.609–0.894	0.845	0.755	0.510
SEI	0.789–0.914	0.745	0.702	0.561

Table 4. Correlation between latent constructs

Constructs	Mean	SD	OPEN	EXTRAV	AGREE	NEURO	CONSC	SEI
OPEN	3.727	1.178	0.786					
EXTRAV	3.103	1.095	0.390	0.738				
AGREE	3.122	1.422	0.242	0.4242	0.775			
NEURO	3.345	1.528	0.369	0.4108	0.489	0.738		
CONSC	3.742	1.097	0.429	0.454	0.412	0.456	0.714	
SEI	3.172	1.058	0.490	0.345	0.401	0.305	0.678	0.748

Note: The square roots of AVE are highlighted in bold

Table 5. Hypothesis testing

Hypothesis	Relationships	Coeff.	p-value	Result (Supported/Not)
H1	OPEN → SEI	0.47	0.000	Supported
H2	EXTRAV → SEI	0.32	0.000	Supported
H3	AGREE → SEI	0.22	0.000	Supported
H4	CONSC → SEI	−0.41	0.001	Supported
H5	NEURO → SEI	−0.38	0.012	Supported

5. Discussion

The results of this study illustrate strong relationships between the five personality traits and SEI, demonstrating that people with SEI usually have higher levels of agreeableness, extraversion and openness, and relatively lower levels of neuroticism and conscientiousness.

Openness to experience positively affects SEI, which is similar to previous studies in entrepreneurship (Zhao & Seibert, 2006). This personality trait is an essential ingredient because social entrepreneurs are creative enough to have a vision of what they want to happen and how to make that vision happen. Establishing a social enterprise capable of requiring individuals to develop innovative solutions to complex social problems (Abu-Saifan, 2012; Acosta et al., 2018; Acs et al., 2013). Therefore, people who are very open to new experiences tend to become social entrepreneurs. Innovation is considered a suitable trait to succeed in social entrepreneurship because it can help form creative solutions to social problems (Peredo & McLean, 2006). Innovation is noted as the core competency for an individual to solve social problems. People who are creative and want to solve social problems are more likely to become social entrepreneurs in the future (Maak & Stoetter, 2012; Maclean et al., 2013).

Similarly, agreeableness was found to be positively related to SEI. This result is similar to the studies of Nga and Shamuganathan (2010), Preethi and Priyadarshini (2018), and Aure (2018). Individuals with high agreeableness often show empathy and social responsibility, which are typical traits of social entrepreneurs. These individuals often love social work; they always want to help people with difficult circumstances (Luc, 2020a). In addition, agreeableness can increase understanding that facilitates and attracts potential social entrepreneurs to dig deeper into social issues to find solutions. Therefore, it is expected that highly agreeable people are more likely to be attracted to social entrepreneurship.

The significantly positive relationship between extraversion and SEI discovered in this study provides some interesting insights into this personality. Extraversion contributes to an individual's proactive personality to nurture and promote the drive to become an entrepreneur (Crant, 1996). Proactiveness also refers to the direction in which to initiate and maintain specific actions such as finding opportunities, recognizing opportunities, and making a difference (I. Kedmenec et al., 2015). Proactive people are more confident about their entrepreneurship (Kreiser & Davis, 2010; Kreiser et al., 2013). Similar to commercial entrepreneurs, social entrepreneurs are extraverted because they have to communicate with stakeholders such as investors, shareholders, government, customers (Ciavarella et al., 2004; Zhao & Seibert, 2006). Therefore, individuals with higher extraversion will have a higher intention of becoming social entrepreneurs.

A significant negative effect of neuroticism on SEI means that people with this trait desire to become social entrepreneurs. This result is similar to most studies on social entrepreneurs (Aure, 2018; Nga & Shamuganathan, 2010). Entrepreneurs are often described as tough and optimistic about handling tasks and pressures (Locke, 2000). Social entrepreneurs suffer a lot of pressure from economic challenges, and family support for the success or failure of their social enterprise

(Grohs et al., 2017; Takmashva & Bogomolova, 2018). Therefore, in order to bear the physical and mental burden, social entrepreneurs need to be someone with high emotional stability.

This study shows that conscientiousness can become a barrier to SEI. Although individuals with a high need for achievement will be attracted by entrepreneurship (Chen et al., 2012; Hansemark, 1998; Wu et al., 2007; Zeffane, 2013), this is not true in social entrepreneurship. The results of this study can be explained by potential social entrepreneurs who have a social orientation in their thinking; They are oriented to pursue social values instead of fame, money, or achievement. This may be attributed to the fact that highly conscientious individuals have a greater desire to achieve success in starting a business (Ernst, 2011; Luc, 2020a). Becoming a social entrepreneur may be less attractive to high-conscientious individuals, and as a result, they may have developed a negative perception of their intention to start a social business.

5.1. Theoretical implications

The results showed that personality traits were a key determinant of SEI. Although the relationship between the Big Five traits and entrepreneurial intention has been discussed in many previous studies (Murugesan & Jayavelu, 2017; Şahin et al., 2019; Zhao & Seibert, 2006), this study contributes to the theoretical basis by providing empirical evidence in the context of social entrepreneurship. Research results confirm that individuals with different personality traits behave differently in relation to SEI. The inclusion of five major personality traits in an SEM combined with SEI provides a more comprehensive explanation than most previous studies which have shown one or a few personality traits (Bacq & Alt, 2018; Baierl et al., 2014; Chipeta & Surujlal, 2017; Ernst, 2011; Luc, 2020a). While agreeableness, extraversion, and openness to experience are said to be motivating, conscientiousness and neuroticism are considered barriers.

5.2. Practical implications

Policy makers should build an environment that fosters agreeableness, extraversion, and openness to experience—these are the primary factors that influence SEI. However, interventions must be appropriate to build age-appropriate personality traits. Educators can design personality development programs to help students perfect the personalities that match becoming social entrepreneurs. In addition, the exposure to the management and establishment of social enterprises is also the basis for personality development, contributing to raising awareness of the impact of social entrepreneurship on society.

6. Conclusion

This study explored the relationship between personality traits in the Big-Five and SEI Models in the Vietnamese context. The results show the reliability and validity of structures, which support all five proposed hypotheses. While agreeableness, extraversion, and openness to experience have positive effects, neuroticism and conscientiousness negatively impact social entrepreneurial intention. The results of this study have some limitations. First, the study is based on a convenient sample in Vietnam. Future research should be expanded to incorporate other factors such as culture, background, education, experience to provide a more general view of the impact of personality on intentions. Second, this study was limited to purely SEI; future research is encouraged to study the mechanisms and provisional effects on how social entrepreneurial intention leads to actual behaviors. Finally, the results reported in this paper are conditionally based on self-reported measurements; the measurement of objective personality based on the judgment of those around them (e.g., colleagues, best friends, and colleagues) will also provide a different perspective on personality impact on SEI.

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