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CHAPTER - II

REVIEW OF LITERATURE

2.0 INTRODUCTION

Review of literature paves the way for a clear understanding of the areas of research already undertaken and throws a light on the potential areas which are yet to be covered. Keeping this fact in mind, an attempt has been made to make a brief survey of the previous works undertaken in the related field of the present study.

For any research, the survey of related literature is of utmost importance because it throws light on the issues relating to the study. It helps the researcher for a well conceived and planned approach in conducting the study. A review of literature relevant to study has been presented in this chapter and it covers earlier research studies relating to entrepreneurial traits and other related aspects of the entrepreneurial development.

2.1 ENTREPRENEURIAL TRAITS

Dunhof\textsuperscript{1} (1949) found that at the initial stage of economic development, entrepreneurship had less initiative and drive but as economic development preceded it became more innovative and enthusiastic.

Hazlehurst L.W\textsuperscript{2} (1966) compared two native trading castes (Agarwal Banias and Suds) with two refugee castes from Pakistan (Khatris and Aroras). He found that

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the caste traders achieved more than the refugees, since they had both willingness and ability to adjust to changing conditions.

**Hornaday J.A. and Bunker C.S**\(^3\) *(1970)* conducted a study to identify and measure the personal traits of a successful entrepreneur. To develop an instrument for the study, twenty entrepreneurs were interviewed individually. Background information of these entrepreneurs was obtained through these interviews. To determine what traits these entrepreneurs believed were essential for the successful start-up of a business, a self-rating scale of twenty one personality traits and a series of questions were used. This information was formulated into an interview guide sheet. In addition, three objective tests also were utilized to determine personality and motivational traits of entrepreneurs: Occupational Interest Survey (OIS), Edwards Personal Preference Schedule (EPPS), and Survey of Interpersonal Values (SIV). They administered the five-point Likert scale survey of traits to entrepreneurs. The traits the entrepreneurs rated were risk-taking, leadership effectiveness, ability to relate effectively to others, physical health, desire for money, innovation, and accuracy in perceiving reality.

**Das T.K and Bing Sheng Teng**\(^4\) *(1977)* stated that risk and risk behavior form an important segment of the entrepreneurship literature. Entrepreneurial risk behaviour has been studied with both trait and cognitive approaches, but the findings do not adequately explain either how entrepreneurs differ from non-entrepreneurs, or how different types of entrepreneurs can be specified in terms of their risk behavior. This paper is an attempt to address these issues by introducing two temporal attributes that we consider significant for understanding risk behaviour, given that risk is inherently

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embedded in time. First, we suggest the notion of risk horizon, differentiating short-range risk from long-range risk. Second, we examine the risk behavior of entrepreneurs in terms of their individual future orientation, in tandem with their risk propensity. We propose a temporal framework that seeks to explain, at once, the different types of risk behavior among entrepreneurs as well as the distinction between entrepreneurs and non-entrepreneurs. The framework is also applied to networking and alliancing activities of entrepreneurs. Finally, a number of propositions are developed to facilitate empirical testing of the insights implicit in the temporal framework of entrepreneurial risk behavior.

Brockhaus R.H\(^5\) (1980) concluded that the risk-taking propensities of entrepreneurs were not significantly distinguishable from managers or the population in general. Risk-taking propensity cannot easily be measured as it has several dimensions. Although much of the risk-taking propensity one has is predisposed, there are environmental factors that can alter one's perception of a risk situation. For example, the amount of uncertainty one perceives in a decision-making environment affects the degree of risk the decision maker will take.

Brockhaus R.A\(^6\) (1982) determined that risk-taking in varying degrees was indicative of entrepreneurs. He indicated that when there is greatest uncertainty of the outcome of a situation, performance level should be the greatest. He studied the risk-taking propensity of entrepreneurs and managers. He found no significant difference in risk-taking between the two groups. He concluded that both entrepreneurs and managers were moderate risk-takers. However, Brockhaus concluded that both

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compared the entire range of scores he obtained with the scores from Kogan and Wallach’s study of the risk-taking propensity of the general population. The study found no distinguishable difference in risk-taking scores among the three groups. Therefore, Brockhaus concluded that there was no risk-taking difference in entrepreneurs, managers, and the general population.

Thangamuthu and Iyyam Pillai⁷ (1983) stated that the new generation of entrepreneurship had gained very little from their own family background. Particularly education and occupational attainments of their parents had not contributed much to their entrepreneurial achievements. The extended family relations and caste connections had however facilitated the emergence of entrepreneurs and concentration of entrepreneurship within certain caste groups.

Donald L. Sexton and Nancy B. Bowman⁸ (1983) administered the Jackson Personality Inventory, personality research Form-E, Kogan and Wallach choice Dilemmas questionnaire, and the Williams work values inventory to 401 students majoring in entrepreneurship and other areas to identify psychological characteristics, risk-taking propensity and work values. A comparative analysis of the data indicated that the characteristics normally associated with entrepreneurs were significantly different between entrepreneurship major (Budding entrepreneurs) and other students on eleven of the 35 personality scales and on three work values. Significant differences were found in the risk-taking personality scale of the Jackson personality inventory but

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not on risk taking propensity as measured by the choice dilemmas questionnaire. Achievement was not found to be a statistically significant value.

**Bhattacharya S.N** (1983) studied the industrial and agricultural entrepreneurs of South East Asian countries, namely Brunei, Cambodia, Indonesia, India, Laos, Malaysia, North Vietnam, Singapore, South Vietnam, Phillippines and Thailand. He developed a model of entrepreneurial development for these countries. However he opined that the model itself would not work miracles unless followed by a sustained herculean effort to solve the numerous gigantic and deep-rooted problems.

**Donald L. Sexton and Nancy B. Bowman** (1984) presented results of a validation study of modified Jackson personality index (JPI) and personality research form-E (PRF-E) tests designed to measure nine psychological characteristics which previous research has found to discriminate students majoring in entrepreneurship from other students majoring in the more functional business areas and from students majoring in non-business areas. The modified test was administered to 43 entrepreneurship majors, 41 business majors in areas other than entrepreneurship and to 51 non-business majors. Statistical techniques consisting of a multivariate analysis of differences between group means and two multiple comparison tests; Scheffe’s multiple comparison procedure and Bonferroni’s t-test of differences at a alpha level of 0.05, showed significant differences occurred in the means of the nine variables measured. It was demonstrated that the reliability and validity of the modified JPI/PRF-

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E tests were not adversely affected by reducing the variables measured and combining the tests.

**Subhi Reddi and Shoba Reddi**\(^{11}\) (1985) stated that the reasons for their high success were having attained the age of 50 years, moving technical education from the agricultural background, holding investment more than ₹10 lakhs with previous experience in service and adopting a limited company type of ownership.

**Rao**\(^{12}\) (1986) stated that most of the entrepreneurs started their enterprises on their own initiative and were motivated by their familiarity with the industry, and expectation of high profits which guided them in choosing their particular line of manufacture.

**McClelland**\(^{13}\) (1986) enlisted the assistance of McBer and Company to develop an instrument which would measure an individual’s need for achievement. After refining the instrument, it was administered to many individuals, particularly in countries economically deprived. McClelland found that individuals could be trained to develop a high need for achievement. If such courses included an experimental component, McClelland found that performance of these small businesses also improved significantly. These findings led McClelland to seek the answer to if, or what, traits are common to successful entrepreneurs. Once again, he worked with McBer to develop an Instrument which would determine if successful entrepreneurs possessed more key traits for success than average entrepreneurs. The research revealed that successful entrepreneurs were more proactive, achievement oriented, and

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committed to others than average entrepreneurs. In addition, both sets of entrepreneurs were found to possess the following traits at the same level: self-confidence, persistence, and persuasion, use of influence strategies, expertise, and information seeking. The study did have its limitations. One limitation, which is pertinent to this study, was that no non-entrepreneur was studied. Therefore, it could be possible that all of the competencies were more characteristic of entrepreneurs that non-entrepreneurs. In addition, the instruments developed by McClelland and McBer needed to be administered, interpreted, and evaluated by psychologists because the results were difficult for a layman to interpret.

**John D. Van Slooten et.al,**\(^{14}\) (1986) surveyed the collegiate entrepreneurs regarding their characteristics and the characteristics of their ventures. The student characteristics studied were individual demographic data, personality measures, responses prior business and entrepreneurial experience, effect on school work, and future plans. The venture characteristics studied were reasons for starting, source of ideas, objectives and goals, type of venture, strategies and overall performance.

**Medha Dubhasi Vinze**\(^{15}\) (1987) stated that women in general faced many difficulties, whenever and wherever they attempted to compete with one another. New ground they were ridiculed and discouraged. As they moved into the modern economic sector women encountered barriers of tradition and prejudice, which too often diminished the productive impact, they should have on national development. In most third world countries women were still struggling against many obstacles in-built in their social status. They had shown a great deal of initiative, persistence and tenacity.

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\(^{15}\) Medha Dubhasi Vinze, *“Women Entrepreneurs in India”*, Mittal Publications, New Delhi, 1987.
which were essential qualities of entrepreneurs. Women’s education should be promoted and only then one could think of a variety of opportunities of employment welfare of the family.

Robert F. Scherer et al., \(^{16}\) (1991) assessed on relationships between personality variables and entrepreneurial career preference variables. Promoter and entrepreneurial career preference were complementary for individuals with a wand perceived to be a high performer. An inverse relationship between personality and entrepreneurial career preference was observed for both individuals with a parent entrepreneur around to be a low performer and those without a parent entrepreneur.

Sharma D.D et al., \(^{17}\) (1994) has made an attempt to identify a list of entrepreneurial traits which are desirable in the potential entrepreneurs amongst polytechnic students. A relationship has been established between socio-economic background and presence of entrepreneurial traits in polytechnic students of different background. It has been found that degree of potential for entrepreneurial career vary from one given demographic profile to another. Thus, the study leads to conclude that a specific target group of potential entrepreneurs exists in the polytechnics and needs special training in entrepreneurship and management. An entrepreneurial culture in polytechnic system of education can be inculcated in social-economic background of the students vis-à-vis entrepreneurial traits are systematically analysed.


Aurora C. Barcelona and Abelardo C. Valida\textsuperscript{18} attempted to establish the profile and entrepreneurial potentials of eight hundred randomly selected, senior students of the UUM, who were enrolled during the school year 1991-1992 and attempted to analyse the inter-relationships among them. It was hypothesized that there were no significant relationships between the student’s personal variables and their mean entrepreneurial character traits ratings. A set of Questionnaire made up to two parts, namely: Respondents Profile and Character Traits of Potential Entrepreneurs, was used. The latter part of the instrument has been employed in at least four other prior research studies. The findings show that the subjects exhibited “medium” entrepreneurial character trait ratings, except for knowledge ability which was reported to be “low”. A good number of significant linear relationships or associations were found between the personal variables and the character trait ratings. The significant relationships identified can help educational strategy and services at the UUM. The study is anchored upon a firm belief that entrepreneurial development, a major challenge facing Institutions of Higher Learning, especially among developing countries, will ultimately be the major means towards achieving quality and productivity by effectively minimizing the problem of social economic inequality.

Pillai. J\textsuperscript{19} (1995) pointed out that empowerment is not something which could be bought, sold or given away. According to her it is women who must empower themselves if they are to attain rural development. The total development includes development in political, economic, social, cultural and other dimensions of human life as also the physical, moral, intellectual and cultural growth of the human person.

\textsuperscript{18} http://mgu.mim.epu.my.com
Hian Chye Koh\textsuperscript{20} (1996) analysed the hypothesis of entrepreneurial characteristics. In particular, the study investigates if entrepreneurial inclination is significantly associated with the psychological characteristics of need for achievement, locus of control, propensity to take risk, tolerance of ambiguity self-confidence and innovativeness. T-test results and logit analysis at a 0.05 level of significance indicate that those who are with entrepreneurial inclination have greater innovativeness, more tolerance of ambiguity and higher propensity to take risk, as compared to those who are not entrepreneurially inclined. The logit model has an overall holdout accuracy rate of 87.04 per cent.

Nalinaksha Mutsuddi\textsuperscript{21} (1996) stated that by nature, women were endowed with certain qualities found favourable for the growth of entrepreneurship. They possessed the inherent gift to motivate others by raising their self worth and self-esteem, making them feels important. This affability and helpful nature brought out the best in others without hurting their age or creating any tension or conflict. By encouraging active participation and sharing power and information, women could contribute better performance and higher productivity. Women skillfully integrated professional life with family life.

Hyrskey \textit{et.al},\textsuperscript{22} (1999) in his study centers on innovativeness and risk- taking. These two personality traits are among the most distinctive entrepreneurial characteristics. They provide a good starting point for a comparison of entrepreneurial behavior between the Finnish and the U.S entrepreneurs and small business owners.

The Carl and Entrepreneurship Index (CEI) was employed to measure the varying degrees of innovativeness and risk-taking displayed by the Finnish and the U.S entrepreneurs and small business owners. The Americans (N=456) had greater risk-taking propensity than the Finns (N=434) who tended to be more conservative and the risk-averse. Americans also exhibited slightly higher levels of innovation. Regarding gender, in the combined Finnish and U.S sample, the females had higher levels of innovation preference than the males. Meanwhile, the male respondents scored significantly higher on risk-taking. In both countries respondents with detailed business plans had much higher risk-taking propensity and preference for innovation than those with no detailed plans. Finally, profit and growth oriented informants in both countries scored higher on both scales compared to those oriented to earning family income.

Hannu Littunen\textsuperscript{23} (2000) examined the characteristics of the entrepreneurial personality and the effects of changes in the entrepreneur’s personal relationships. According to the empirical findings, becoming an entrepreneur and acting as an entrepreneur are both aspects of the entrepreneur’s learning process, which in turn has an effect on the personality characteristic of the entrepreneur. The entrepreneur’s drive to solve problems (equal to mastery) had increased, and control by powerful others decreased since the start-up phase. Change in the entrepreneur’s relations with others is also observed to have an effect on the entrepreneur’s personality characteristics. The empirical findings also show that as the number of co-operative partners decreased, control by powerful others also decreased, and that, since the start-up phase, entrepreneurs whose personal relations had increased also showed a clear increase in mastery.

Hein Erasmus and Pieter S. Nel\textsuperscript{24} (2001) stated that most of the individuals were born with some degree of entrepreneurial ability but without the necessary confidence, they would not pursue careers as entrepreneurs. The findings of the research further affirmed that individuals needed to learn practical skills that would give them the confidence to pursue entrepreneurial careers.

Nirmala Mary\textsuperscript{25} (2001) considered ten entrepreneurial traits for her analysis namely innovation, perseverance and hardwork, leadership and motivation ability, need for achievement, risk-taking ability, decision-making, planning, foresight and problem solving, information seeking and receiving feedback, inter-personal skills and positive self-concept. She analysed these traits framing ten variables under each trait. She found that the branches of study influenced the level of entrepreneurial traits like Risk-taking ability and decision-making. Irrespective of the branch of study the major numbers of respondents were associated with a medium level of entrepreneurial traits, showing that they needed motivation to become successful entrepreneurs. She also found that there was no significant relationship between both parental occupation and the level of entrepreneurial traits. She also stated that the various branches of study offered by colleges had failed to provide entrepreneurial skills to students who wanted to become entrepreneurs.

Shelley Van Eeden\textsuperscript{26} (2003) formulated the aim of the research as to learn more about the entrepreneurial traits of undergraduate Commerce students at selected tertiary institutions in each of the following countries, namely South Africa, the United States of America and the Netherlands. The objective of this research are to report on

\textsuperscript{24} www.usfca.edu/sobam/nvc/conf/proceedings.html
\textsuperscript{25} Nirmala Mary, “Assessment of Entrepreneurial Skills among Women College Students in Madurai City”, Unpublished PhD Thesis submitted to Madurai Kamaraj University, Madurai, 2001
\textsuperscript{26} www.upe.ac.za.
the levels of students entrepreneurial traits in the different countries and to establish
whether significant differences exist between the countries with regard to the level of
entrepreneurial traits of students. Inferential statistical analysis (ANOVA) was
conducted to establish whether significant differences existed between the countries
with regard to the level of entrepreneurial traits of students. It appears that
undergraduate students from the United States score higher on most of the
entrepreneurial traits investigated than the students from the other two countries. The
Dutch students, on the other hand, scored the lowest on most of the traits investigated.
Significant differences were found between countries with regard to all the
entrepreneurial traits investigated. These findings provide important of a trait in one
country could provide the answer as to how to develop them in another.

Sergio Postigo et al., (2003), found that there is a growing consensus that in
the ‘information society’ education is one of the key factors for the emergence of new
firms and their development prospects. In this context, new ventures set up by
graduates to play a critical role especially for the emergence of knowledge and
technology-based firms. The main aim of the paper is to analyze the influence of
different contexts- developed and developing countries- on: a) the image that students
have about entrepreneurs; b) the influence of social background on the motivation to
become an entrepreneur; c) the perception about what positive or negative factors affect
the creation of new ventures. The countries analyzed are Argentina (San Andres
University) and Italy (Universitaria Politecnica della Marche). Overall there are more
similarities than differences between Argentinian and Italian students in their
perception of entrepreneurship and in their attitude to setting up their own firms.

Sergio Postigo, Donato Lacobucci and Maria Fernanda Tamborini, “Undergraduate Students as a
Source of Potential Entrepreneurs: A Comparative Study between Italy and Argentina”, paper
presented at the 13th Global Inter- Internationalizing Conference, Grenoble, France, September 8-10,
2003.
However, the social background of the students plays a major role. Although this can be considered a preliminary study, it offers interesting indications for the design of entrepreneurship programme for university students.

**David F. Llewellyn and Kerry M. Wilson**\(^{28}\) (2003) stated that the usefulness of personality traits in the explanation and prediction of entrepreneurship is critically evaluated, and both contemporary theory and existing empirical findings are reviewed, emphasizing the need for conceptual clarity and methodological reform. Detailed recommendations for future research are outlined, and this critique is complemented by a detailed case study of a practical research design drawn from an ongoing project. Taken together, these provide a powerful illustration of how abstract principles can be used to inform research practices and the underlying message emanating from this evolving body of knowledge can be used enrich teaching materials and educational activities.

**Louw. L et.al,**\(^{29}\) (2003) stated that developments in the global and national economies as well as the labor market have made it necessary that more attention be paid to entrepreneurship and the updating of curricula presented by tertiary institutions. For this purpose reliable and valid information is required. The primary objectives of this article are to report on the levels of student’s entrepreneurial traits, to establish whether these traits are interrelated, and to determine the extent of the impact that demographic variables have on these entrepreneurial traits. A convenience sampling method (n= 1,215) was used. The best developed entrepreneurial traits observed included: “Competing against self-imposed standards”, “Self-confidence” and “Dealing


with Failure”. Statistically significant relationships were also identified between the entrepreneurial traits of students and the tertiary institution attended, and student gender, race and age.

Stephen L. Muller\textsuperscript{30} (2004) measured the differences between men and women with respect to traits associated with the potential for undertaking entrepreneurial activities to determine whether gender “gaps” in these traits vary across countries and cultures. In this seventeen-country study, the male-female gap in internal locus of control orientation was found to be negatively correlated with Hofstede’s masculinity dimension of culture. The gender gap in risk-taking propensity was positively correlated with the individualism dimension of culture and negatively correlated with the uncertainty avoidance dimension of culture. Gender gaps in entrepreneurial traits were greatest among advanced economies and least among the less developed economies.

Robert Baum J. and Edwin A. Locke\textsuperscript{31} (2004) found that previous research on entrepreneurship as well as goal, social-cognitive, and leadership theories has guided hypothesis regarding the relationship between entrepreneurial traits and skill (passion, tenacity, and new resource skill) and situationally specific motivation (communicated vision, self-efficacy, and goals) to subsequent venture growth. Data from 229 entrepreneur-chief executive officers and 106 associates in a single industry were obtained in a 6-year longitudinal study. Structural equation modeling revealed a web of relationships that impact venture growth. Goals, self-efficacy, and communicated vision had direct effects on venture growth, and these factors mediated


the effects of passion, tenacity, and new resource skill on subsequent growth. Furthermore, communicated visions and self-efficacy were related to goals, and tenacity was related to new resource skill.

Chawala A.S and Albert Butare\textsuperscript{32} (2005) stated that the development of entrepreneurship is essential both for solving the problems of unemployment and for industrial development and balanced regional development. Most of the developing countries have, of late, adopted a deliberate policy of developing and encouraging small entrepreneurs as a strategy for the overall development. Entrepreneurship development is a human resource development process which deals with the human motivation, skills, competence, social and economic risks and investment of financial and physical resources of the individual and the State. It is crucial for industrial development and for alleviating the problem of unemployment which is attaining alarming proportions all over the world. It is often felt that in the developing countries educated persons do not seek entrepreneurial options but prefer government or private jobs. Thus, entrepreneurship gets a lower priority in the career plans of educated youth. Though everyone is not expected to become an entrepreneur, yet experience of the last few decades all over the world clearly shows that it is possible to develop entrepreneurship through planned efforts.

Maryam Sharifzadeh\textsuperscript{33} (2005) measures the entrepreneurial traits of students and relates these traits to the discipline the students chose to study, and whether they are sophomores or seniors. The results reveal that there is no significant difference between students as far as their study area (discipline) and their level of education.


\textsuperscript{33} Maryam Sharifzadeh, \textit{Entrepreneurship and Agricultural College Students; A Case of Shiraz University}, AIAEE 2005, Proceedings of the 21st Annual Conference
(sophomore/senior) concerns. The findings suggest a need to expose university students to entrepreneurial thinking. Therefore, it should be noted that education as a catalyst for creating entrepreneurs and entrepreneurial attitudes, should create entrepreneurs by motivating and developing the right entrepreneurial direction. To promote need for achievement, need for power, competitiveness and risk taking propensity, required skills, knowledge and ideas should be provided to the students.

Gaurav\textsuperscript{34} (2006) stated that successful entrepreneurs were both born and made as they had a dual composition- a certain set of inborn personality traits that drive them to seek out and succeed in the entrepreneurial life, as well as a set of learned skills that enable them to apply their natural gifts most effectively.

Yonca Gurol and Nuray Atsan\textsuperscript{35} (2006) stated that the purpose of this research is to explore the entrepreneurship profile of Turkish university students and to make an evaluation for their entrepreneurship orientation by comparing them with non-entrepreneurially inclined students. In this study, six traits, namely need for achievement, locus of control, risk taking propensity, tolerance for ambiguity, innovativeness and self-confidence, are used to define the entrepreneurial profile of students. The study is conducted on a random sample of fourth year university students (n=400) from two Turkish universities. The question “What are you planning to do after graduation?” was asked to students in order to discriminate between those who are entrepreneurially inclined and those who are not. Respondents who have a response saying that “I’m planning to form my own business venture” are accepted as potential entrepreneurs. Then, the entrepreneurial traits of these students are subjected to a

\textsuperscript{34} www.vit.ac.in/ecell/PDF/a3.pdf

comparative analysis with other students who do not plan to start their business, and thus are not included in the group of potential entrepreneurs. In short, a 40-item questionnaire is administered to students, with questions related to demographic variables, entrepreneurial inclination, and six entrepreneurial traits above cited (with Likert type items). The results of the t-tests showed that, except for tolerance for ambiguity and self-confidence, all entrepreneurial traits are found to be higher in entrepreneurially inclined students, as compared to entrepreneurially non-inclined students. That is, these students are found to have higher risk taking propensity, internal locus of control, higher need for achievement and higher innovativeness.

Lourdes Poobala Rayen\(^{36}\) (2010) in his study states that significant correlation exists between entrepreneurship and personality traits variables, namely decision making ability, economic motivation, managerial ability, problem recognition and risk taking willingness. Their correlation co-efficient are statistically significant at five percent level

Levent Altinay et.al,\(^{37}\) (2012) investigated the influence of family tradition and psychological traits on the entrepreneurial intention of university hospitality students in the UK. The empirical study was predicated on the need to consider both socio-demographic variables and especially family background and personality traits. The research also tested the suggestion that risk taking propensity may act as a potential mediator. The findings of the study suggest that family entrepreneurial background and innovation influence the intention to start a new business; that there is positive relationship between tolerance of ambiguity and risk taking propensity; and a negative


relationship between locus of control and risk taking propensity. The paper emphasizes the importance of taking a more holistic approach when researching the factors that influence entrepreneurial intention.

Ignas G. Sidik\textsuperscript{38} (2012) contributed in filling the gap by identifying factors affecting SME performance and, hence, their development; and to develop a conceptual framework explaining their relationships. The literature reveals that although there is positive relationship between entrepreneur traits and firm performance in the context of SMEs, the relationship is still inconclusive; suggesting that there are intervening constructs between the two constructs. Field observations and literature reviews suggest five second-order constructs serving mediating roles between entrepreneur traits and firm performance that may clarify the relationship, i.e., (1) innovative performance, (2) innovative capacity, (3) organizational search, (4) market orientation, and (5) entrepreneurial orientation. Although the relationships among the seven constructs have been extensively studied in the extant literature, this paper is one of the few efforts, if any, in investigating the seven constructs in a comprehensive framework as a basis for further studies. If empirically supported, the proposed framework may provide an effective alternative in assisting entrepreneurs and SMEs’ owners to develop their firms more effectively.

Tushar Chaudhari\textsuperscript{39} (2013) made an attempt to study entrepreneurial trait among various course students. It has notified some important qualities enlisted by students essential for successful entrepreneurs. Furthermore it has study the role of education institutes in upgrading these qualities. This study shows that the


\textsuperscript{39} Tushar Chaudhari, “A Study of Entrepreneurial Attitude among Post Graduate Students” \textit{Research Journal of Commerce and Behavioral science}, Volume: 02, Number: 06, April-2013.
entrepreneurial motive among the respondents is very low. The reason behind this scenario is mostly due to lack of technical knowledge, unwillingness to take risk and inferior personality. The effort must be made to incorporate some leadership qualities among student. The course curriculum must be designed in a way as to give technical knowledge to students. The education institutions on the other hand must arrange the guest lecture of local entrepreneur for their students. It was suggested that arranging these lectures will help student to overcome the problems faced by them in the effort of becoming an entrepreneur.

Marcela Rodica Luca et.al,\textsuperscript{40} (2013) analysed the relations between entrepreneurial personality traits and entrepreneurial intentions in students belonging to bachelor, master and doctoral level. From the comparison between two paired samples, one involved in entrepreneurial training and the other one not involved, results a strong interaction effect between involvement/ non-involvement in entrepreneurial training and the intent of starting a business on all the entrepreneurial personality traits.

Cynthia Mathieu et.al,\textsuperscript{41} (2013) established a number of personality features and behaviours associated with business creation and success. The similarities between these traits and narcissism, a concept with roots in clinical psychology and psychiatry, led the authors to conduct this study, which proposes to measure whether entrepreneurs score higher on a narcissism scale than other vocational groups. The second goal of this study is to measure the role of narcissism on intention to start a business. Student entrepreneurs have been compared with non-entrepreneur students, city workers, and employees and managers from a branch of a large financial institution. Then, students

\textsuperscript{40} Marcela Rodica Luca, Ana-Maria Cazan and Denisa Tomulescu, “Entrepreneurial Personality in Higher Education” \textit{Procedia - Social and Behavioral Sciences}, Volume 84, 9 July 2013, Pages 1045–1049

filled out measures of general self-efficacy, locus of control and risk propensity as well as a narcissism scale. Results indicate that student entrepreneurs score significantly higher than all other vocational groups on a measure of narcissism. Results also indicate that narcissism is positively correlated with general self-efficacy, locus of control and risk propensity. Moreover, narcissism plays a significant role in explaining entrepreneurial intentions, even after controlling for self-efficacy, locus of control and risk propensity. Overall, these findings shed new light on the underlying personality traits of entrepreneurs and entrepreneurial intentions and suggest new directions in the study of entrepreneurs’ personality profile.

Jeya Ani J. and Lourdes Poobala Rayen\textsuperscript{42} (2014) in their study says that the rural women entrepreneurs doing family business have higher business management skills than the family of women entrepreneurs doing private occupation, agriculture and others. Moreover, the rural women entrepreneurs doing family business are having higher enterprise skills than the other categories.

\textbf{2.2 FACTORS INFLUENCING ENTREPRENEURSHIP}

Dhar and Lydall\textsuperscript{43} (1961) stated that small industry was a follower rather than a pioneer and it was the large industry that had created external economies and produced potential small entrepreneurs from among the rank of skilled workers. Industrial estates acted as nursery beds for the growth of small industry rather than permanent houses. The industry promoted efficiency and growth.


James Berna. J\textsuperscript{44} (1966) found that the entrepreneurs hailed from diverse castes. Occupations and classes are only small scale operations. They came up to their present positions and diversified their production. This is attributed to their youth, education and technical training.

Papanek\textsuperscript{45} (1967) in his study stated that educational, occupational and financial backgrounds were the sources of entrepreneurship in Pakistan.

Kameshwar Jha. S\textsuperscript{46} (1970) in his study stated that a favourable economic environment had a positive impact on entrepreneurship.

Peter Killby\textsuperscript{47} (1971) based on his study of Nigerian experience, observed that the deficiencies in developing entrepreneurship could be removed over a relatively short period by providing proper education and training.

Nafziger E.W\textsuperscript{48} (1975) in his study arrived at two conclusions. Firstly rich families succeeded as entrepreneurs due to education, work experience, access to capital and availability of Government assistance. Secondly, the social-economic status of businessmen was generally higher than that of the general population in the non-socialistic countries.

\textsuperscript{47} Peter Killby, “\textit{Entrepreneurship and Economic Development}” The Free Press, New York, 1971, p.36
Wilkin P.H\textsuperscript{49} (1979) stated that in Germany the objective of entrepreneurial development could not be achieved unless the Government arranged improved supply of capital and raw materials. Similarly the Meiji Government in Japan provided improved supply of capital and exploited new foreign markets to compensate for the lack of raw materials for heavy industries.

Rao\textsuperscript{50} (1983) in his study reported that technically trained entrepreneurs showed a higher level of entrepreneurship than what entrepreneurs with no training did.

Chakravarthy T.K\textsuperscript{51} (1987) stated that the promotion of entrepreneurship to be effective it has to be designed as a long range plan executed through a well-orchestrated institutional support system.

Khanka S.S\textsuperscript{52} (1990) held the view that the emergence and development of entrepreneurship was not a spontaneous event but a dependent phenomenon of economic, social, political and psychological factors. These factors have both positive and negative influences. The positively influencing factors will be facilitative and create a conducive conditions for the emergence of entrepreneurship whereas negative influences inhibiting the milieu to the emergence of entrepreneurship.

Ravichandra. K\textsuperscript{53} (1991) had taken into account their background, personality, attitudinal and behavior characteristics and managerial perception and practices.

\textsuperscript{53} Ravichandra K, “Entrepreneurial Success – A Psychological Study”, Sterling Publishers Private Limited, 1991, p.120
Moreover, the author has examined the trend in the entrepreneurial career. The study shows that the success of the entrepreneurs in closely linked to the careful identification and selection of potential opportunities. Hence, the author suggests that the promotional activities should be organized and revamped.

Garudachar B.N\textsuperscript{54} (1994) pointed out that an important missing linkage, which deserved urgent attention, was the absence of responsible liaison machinery. At present interactions between academics and industry are inhibited by fears that “industrial problems are mundane” or “academicians prefer sophisticated problems”. The climate for entrepreneurship development called for a search for a meeting ground and he gave suggestions to trade unions to resolve these fears.

Baldev Singh\textsuperscript{55} (1996) says that in India planners and policy-makers realized that though a rapid rate of economic growth was essential, it could not by itself remove poverty and unemployment. Consequently, a number of deliberate efforts had to be made continually by the state for the generation of self-employment opportunities. The burden of India’s unemployment problem, especially of the educated class, lay largely in the lack of entrepreneurial initiative. Therefore, there was a need to have a massive programme to identify potential entrepreneurs and training should be given to them to start small industrial units in the sectors and service units in the tertiary sector. He elaborately explained the Self-Employment Scheme for Educated Youth (SESEY).


Shanmugakani. C\textsuperscript{56} (1996) analysed the impact of the growth of educational facilities on the development of entrepreneurial abilities in Sivakasi region. After widely analyzing the educational facilities available in schools and colleges functioning in the region, the researcher noted the absence of illiteracy among the entrepreneurs surveyed. Most of them felt that school level education was adequate to start any industry. A sample survey among students of different educational institutions proved that 18 per cent of them had undergone degree courses in order to look after family business and another 14 per cent aimed to get business knowledge through courses of study. The researcher also proved that there was a positive correlation of the study that practical training and education helped the growth of the entrepreneurial ability in that region.

Gopal Krishna Dhar Sanapati\textsuperscript{57} (1997) stated that the development of an entrepreneurial culture among the students of engineering had been recognized by the developing countries as an important factor in the field of technical education. There was a criticism from industries that the quality of technicians trained in the state engineering institutions was not satisfying the needs of the industries. He suggested that the industry and technical education should interact with each other in a variety of ways if maximum benefits of the infrastructure should be obtained. He also identified some of the important reasons for the indifference of student’s towards entrepreneurship.

Khanka S.S\textsuperscript{58} (1998) discussed the factors associated with the making of entrepreneurs. The factors identified by him are stimulation, support and sustaining.


The stimulation has been coming from the entrepreneurial development programmes sponsored by some 686 financial institutions functioning all over India. The help from the Government in the form of the provision of infrastructural facilities, incentives and concessions are grouped under support. The Development Agencies, which pay too much attention in the start-up phase of industrial units, pay too little attention in the operational stage in the industry. So, provision for expansion activities- modernization, diversification, consultancy service and marketing is to be made for sustaining of industries.

Sharma D.D\textsuperscript{59} (1999) stated that India was a developing country and had been facing acute and chronic problem, of unemployment. Polytechnic diploma holders and engineering graduates had also been seriously affected by unemployment in recent years. The promotion of entrepreneurship in the technical education system was thus the need of the hour. In India tremendous latent entrepreneurial talent existed which, if properly harnessed, could help in solving many of the serious problems the country was facing. They also discussed the lacunae in the present activities and suggested possible solutions to overcome them. They suggested a strategy for further promotion of entrepreneurship among the technical graduates.

Batra C.S and Dangwala R.C\textsuperscript{60} (1999) identified the two problems in India, namely mass poverty and widespread and chronic unemployment. A massive industrial wealth had created only a couple of thousands of jobs, which proved to be totally inadequate. India was now left with no alternative but to search for entrepreneurial talent in order to solve the problems to ensure the rapid growth of the industrial sector.


which may need low capital requirement and high labour intensity the authors wanted an effective mechanism to enlarge the pool of new entrepreneurs from non-traditional groups who could be trained and guided to establish new ventures. They also explained the Indian NEC programmes popularly known as Entrepreneurship Development Programmes.

**Cameron Alan et.al,\(^{61}\) (2000)** observed that the results from the Global Entrepreneurship Monitor Project gave new insights into the role of entrepreneurs in economic growth. They also found that the level of entrepreneurial activity was positively correlated with the recent gains in GDP for the ten countries covered in the study.

**Kets De Vries M.F.R\(^{62}\) (2001)** reviewed the concept of entrepreneurship and empirical studies of entrepreneurial behavior patterns. In addition, his study explores the social, economic and psychodynamic forces influencing entrepreneurship. A conceptualization of the entrepreneurial personality is proposed. Finally, the organizational impact of these entrepreneurial behavior patterns on work environment and management succession is discussed.

**Sharma K.P\(^{63}\) (2002)** pointed out that respect for the individual, continued opportunity for advancement and open door policies were the factors that helped the development of entrepreneurship.

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Tapan K. Panda\textsuperscript{64} (2004) tried to identify the key variables of entrepreneurial success. The various socio-economic parameters selected for the study explained the level and degree of association with entrepreneurial success. The study showed that there was association between success levels with factors like technical education, occupational background of parents and previous job experience of entrepreneurs.

Lorna Collins Paul. D\textsuperscript{65} (2004) reviewed the gap between student’s entrepreneurial needs and aspiration and the entrepreneurship education offerings within higher education institutions (HEIs) in Leicestershire, the UK. Utilizing data from three surveys of university fresher students, held in 2001 findings are arrived at. The findings are used as the basis to assess the gap between fresher students entrepreneurial needs and aspiration.

A study was conducted by the Elke Schroder\textsuperscript{66} (2005) and tested with a sample of 623 students (aged 14-26 years). Apart from teaching entrepreneurship, the programme particularly focused on the ‘crystallization’ of training significantly improved the ‘crystallization’ of entrepreneurial interest. The training proved to be particularly beneficial to students without any relation to entrepreneurship through role models in their family. This study found that benefited in terms of general knowledge and self-awareness out of these programme.

Satya Sundaram. I\textsuperscript{67} (2006) stated that entrepreneurship among women in India was at a low level for various reasons. But the situation was slowly improving thanks to the emergence of Self-help Groups and micro finance programmes. Women

\textsuperscript{64} http://dspace.iimk.ac.in/bistream/2259/199.


\textsuperscript{66} http://www.defi.gour.qc.ca/Publications/depliant_defi_en.pdf. p 79.

have now access to institutional credit and training facilities. She concluded that the future would see women setting their own industrial establishments.

**Bhagmar and Verma B.L.** (2006) stated that a nation’s ability to generate a steady stream of business opportunities could only come about when its people take to entrepreneurial activities. Entrepreneurs are essentially the engines of growth for a nation. There are several factors that go into making a successful entrepreneur, and he or she need not necessarily possess a strong business and financial background. On the contrary, well-conceived and well-directed training could always produce an outstanding entrepreneur.

**Nair K.R.G and Anu Pandey** (2006) examined the social-economic and attitudinal characteristics of entrepreneurs on the basis of primary data for the state of Kerala. It does not appear that business acumen runs in families nor is there evidence that religion has an impact of entrepreneurship. The economic status of the family, age, technical education/training and work experience in a similar or related field seem to favour entrepreneurship. In comparison to the rest of the population, entrepreneurs tend to be more innovative in their attitude, but do not seem to have greater faith in the internal locus of control.

**Urve Venessar et.al,** (2006) used the Likert Scale for measurement of students’ attitudes based on their own opinions about motivations to start in business. The research results showed that differences exist in the motives like ambition for freedom, self-realization and pushing factors to start a new venture in the near future.

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70 http://ideas.repec.org/p/ttu/wpaper/154.html p. 102
They further found that business administration students found more often than the students from non-business specialties that the knowledge obtained during the studies help most to start a business.

Mathivanan. R and Kumar. D\textsuperscript{71} (2006) stated that in India what was lacking was not the spirit of entrepreneurship, but the application of the related skills and the spirit of enterprise to profitable economic activities. They stressed the need for the development of rural entrepreneurship in India as labour absorption in agriculture and in the industrial and service sector had been fast enough to absorb the growing rural labour force. They concluded that the environment in the family, society and the support system were generally not conductive to encourage the rural people especially the young to consider self-employment and the entrepreneurial career as an option.

Lourdes Poobala Rayen\textsuperscript{72} (2010) in his study states that four important factors influence a person to start or manage the tiny enterprises namely; achievement and support factor, interest factor, traditional status factor and economic necessity factor.

Mumtaz Begam \textit{et.al},\textsuperscript{73} (2012) analyzed the relationship between educational support towards entrepreneurial intention. Data were collected via questionnaire from 183 students of three different programmes offered in MARA Professional Colleges. The study utilized correlation and regression statistics to analyse the data. The finding of the survey shows that there is a significant relationship between attitudinal factor\(r=0.5324\), behavioural factor \(r=0.5668\) and educational support\(r=0.6241\)

\textsuperscript{71} Mathivanan R and Kumar D, “Strength and Weakness of Rural Entrepreneurship”, \textit{Kissan World}, Vol.22, No.11, November, 2006, pp.24-29
\textsuperscript{72} Lourdes Poobala Rayen, “\textit{Entrepreneurship in Tiny Sector Industries}” Discovery Publishing House Pvt. Ltd. New Delhi, 2010, p.223
towards entrepreneurial intention. Educational support contributed 40.8 per cent to attitudinal factor and 57.6 per cent to behavioural factor. All three factors (attitudinal, behavioural and educational support) contribute 43.3 per cent towards entrepreneurial intention among MARA Professional College. It is suggested educational support through professional education in these colleges is an efficient way of obtaining necessary knowledge about entrepreneurship. The result of the study has valuable implications for policy makers in Higher Education Division, college administrators and educators.

**Thomas Lans et.al, 2014** analysed sustainable entrepreneurs, i.e. those who proactively facilitate latent demands for sustainable development, are now in higher demand than ever before. Higher (business) education can play an important role in laying the foundation for these sustainable entrepreneurs. Traditionally, however, educational scholars focus either on the issue of education for sustainability or on entrepreneurship education. There is little work which explores and/or crosses the boundaries between these two disciplines, let alone work in which an effort is made to integrate these perspectives. In this article, a competence approach was taken as a first step to link the worlds of education for entrepreneurship and for sustainability because we postulate that both, apparently different, worlds can reinforce each other. Based on a literature review, focus group discussions with teachers in higher education (n = 8) and a structured questionnaire among students (n = 211), a set of clear, distinct competencies was developed, providing stepping stones for monitoring students' sustainable entrepreneurship development in school-based environments.

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Merle Kuttim et al. (2014) identified the content of university entrepreneurship education and its impact for students’ entrepreneurial intentions. The study design used was cross-sectional study and the sample consisted of the students from 17 European countries that have been grouped for the purpose of analysis by the level of economic development into two country groups: efficiency-driven and innovation-driven economies. Frequencies and binary logistic regression was used to analyze the impact of different factors, including participation in entrepreneurship education, for entrepreneurial intentions. Results indicate that what is offered is not necessarily the most demanded in entrepreneurship education as lectures and seminars are provided more, but networking and coaching activities are expected more by the students. Participation in entrepreneurship education was found to exert positive impact on entrepreneurial intentions.

Astri Ghina (2014) examined that Indonesia concerns promoting entrepreneurship to all people in order to develop successful entrepreneurs. Despite several entrepreneurship programs are developed by government and Higher Education Institutions (HEIs) to support this entrepreneurship movement, very little is known about effectiveness of entrepreneurship programs” implementation. Therefore this study will evaluate to what extent the effectiveness of entrepreneurship education in Indonesia. This research uses case study methods and will be carried out in two stages. The first stage is descriptive and evaluative phase. Here the research will focus on mapping of existing learning and institutional supports within HEIs. Data exploration regarding learning process within HEIs will be evaluate from internal perspective and

75 Merle Küttim, Marianne Kallaste, Urve Venesaar and Aino Kiis, “Entrepreneurship Education at University Level and Students’ Entrepreneurial Intentions”, Procedia - Social and Behavioral Sciences, Volume 110, 24 January 2014, Pages 658–668

external perspectives in order to get better understanding of learning experiences that support to become successful entrepreneurs. The second stage is explanatory phase, this stage lead to discover, develop the concepts, categories, and propositions from the phenomena to develop entrepreneurial learning theory.

Kare Moberg\textsuperscript{77} (2014) analysed the influence of two different approaches to entrepreneurship education at the lower secondary level of education. The influence of education for entrepreneurship and education through entrepreneurship on pupils' level of school engagement and entrepreneurial intentions is analysed and assessed. The paper builds on and extends research about entrepreneurship education for pupils at the lower secondary and upper secondary levels of education by including theories about cognitive and non-cognitive skill formation, school engagement, and purposeful learning in the theoretical framework. It is found that education for entrepreneurship, which focuses on content and cognitive entrepreneurial skills, has a positive influence on pupils' entrepreneurial intentions but a negative influence on their level of school engagement. The opposite is true for education through entrepreneurship, which has a more pedagogical orientation and focuses on fostering non-cognitive entrepreneurial skills. Furthermore, the role of supportive teaching styles and action-based teaching methods in entrepreneurship education at this level of education is investigated. The analysis is based on data from two surveys including 801 randomly selected Danish ninth-graders (aged 14–15) and 576 randomly selected Danish tenth-graders (aged 15–16). The findings have implications for policy makers and curriculum designers, inasmuch as the influence of two educational approaches is assessed and analysed, but

\textsuperscript{77} Kare Moberg, “Two approaches to entrepreneurship education: The different effects of education for and through entrepreneurship at the lower secondary level” \textit{The International Journal of Management Education}, 11, June 2014
also for the academic community since it presents an alternative way to assess educational dimensions (content and teaching methods) separately.

2.3 ACHIEVEMENT MOTIVATION

Habibah Elias and Atan Bin Long\(^78\) (1984) stated that the performance of pupils in the primary five assessment examination was examined in relation to a number of variables namely achievement motivation, socio-economic status, intelligence, area of residence, school milieu and parental encouragement to assess the correlation between them. The subjects were 90 pupils selected from 40 primary schools in Selangor and represented the Chinese, Malays and Indians. Individual interviews were conducted by the researcher. Subjects were asked to answer questionnaires, the Thematic Apperception Test, and the Raven's Progressive Matrices. The results showed that achievement motivation correlated highly with performance in the stated examination. The other variables which showed significant correlations with performance were socio-economic status, intelligence, school milieu and parental encouragement.

Habibah Elias and Wan Rafae Abdul Rahman\(^79\) (1995) examined the achievement motivation of 1050 University Kebangsaan Malaysia students in relation to faculty and year of study, ethnic group, gender and place of origin. Three other dependent variables, locus of control, attitude towards learning and study habits, were also examined. The results showed that there were significant differences in achievement motivation among students based on faculty, year of study and ethnic


group. On locus of control, it was found that male students were more internal than female students. Significant differences were also found in attitudes of subjects in relation to ethnic group, year of study and faculty.

**Yonca Gurol and Nuray Atsan**\(^{80}\) (2006) explore the entrepreneurship profile of Turkish university students and to make an evaluation for their entrepreneurship orientation by comparing them with non-entrepreneurially inclined students. The results showed that, except for tolerance for ambiguity and self-confidence, all entrepreneurial traits are found to be higher in entrepreneurially inclined students, as compared to entrepreneurially non-inclined students. That is, these students are found to have higher risk taking propensity, internal locus of control, higher need for achievement and higher innovativeness.

**Ahmet Erdogan**\(^{81}\) (2007) examined the variable which affects students’ mathematics anxiety is their achievement motivation, another variable affecting students’ mathematics anxiety is their social comparison. This study aims to determine if achievement motivation and social comparison are significant predictors of high school students’ mathematics anxiety. The study groups were comprised of 166 9\(^{th}\) grade students still attending a private tutoring center. In this study, a multiple linear regression analysis was used. In multiple linear regression analysis, the relationship between the predictor variables, students’ achievement motivation, and social comparison, and the dependent variable, mathematics anxiety, were tested. It was determined that achievement motivation alone, and achievement motivation and social...

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\(^{81}\) [http://ilkogretim-online.org.tr](http://ilkogretim-online.org.tr)
comparison together are significant predictors of high school students’ mathematics anxiety.

Paul A. Story et al. (2009) analysed a two-factor theory of achievement motivation (intrinsic and extrinsic factors) to predict three achievement-related factors: generalized expectancy for success, need for cognition, and self-reinforcement. As predicted, intrinsic achievement motivation was positively associated with scores on all three achievement-related factors, whereas extrinsic achievement motivation was positively related only to generalized expectancy for success. Subsequent regression analyses revealed that intrinsic achievement motivation better predicted all three factors than did extrinsic achievement motivation. Implications for employing a two-factor model of achievement motivation are presented for both basic and applied applications.

Chao Ching Chen et al. (2011) adopted student personal characteristics as independent variable, environment cognition as the intervening variable, and attitude toward entrepreneurship as the dependent variable. The results indicated that student attitude toward entrepreneurship was affected by environment cognition and personal traits, which indirectly affected attitude toward entrepreneurship. According to the analysis result, the need for achievement, locus of control and creative thinking are the most important characteristics for entrepreneurship. The family, society, education and economic environment are also important factors. They should enhance the attitude toward entrepreneurship in students at technological colleges and universities through entrepreneurship education. There must be supply of entrepreneurial knowledge to

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83 Chao Ching Chen, Yu Fen Chen and Ming Chuan Lai (2011) “A study on entrepreneurial attitude and the influential factors for business department students at technology colleges and universities in Taiwan”
students and also promote more entrepreneurial actions and foster entrepreneurial personalities.

Farshid Ghasemi et al., (2011) investigated the relationship between creativity and achievement motivation with high school students’ entrepreneurship in Shiraz. In this regard, the relationship of the four dimensions of creativity (fluency, initiative, flexibility, and elaboration) accompanied by eight characteristics of achievement motivation (hard working, vision, eagerness, purposefulness, progress, insistence, primarity of colleague experts, and the utmost use of time) with entrepreneurship were investigated. 365 (171 male and 194 female) students were chosen using multistage cluster sampling and were asked to complete the questionnaires. After collecting and analyzing the data, the results indicated that there was a meaningful relation between students’ creativity and entrepreneurship. There was also meaningful positive relation between achievement motivation and entrepreneurship. Among the components of creativity, fluency and initiative had positive relation to entrepreneurship. Among components of achievement motivation, hardworking, purposefulness, and insistence had positive meaningful relation to entrepreneurship; however, the utmost use of time had negative relation to entrepreneurship. Other components of achievement motivation had weak relations with entrepreneurship. Moreover, the results showed that girls were higher than boys in creativity, achievement motivation, and entrepreneurship. Among the four regions of education, region two had better situation regarding the three variables than other regions.

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Kulwinder Singh\(^{(85)}\) (2011) one of the most important factors that lead one to their goals is the drive. This drive is known as motivation. It is a determination with a kind of excitement that leads one to persevere to reach greater heights, in no matter what avenue of their life; be it – personal or professional. The drive may come from an internal or external source. The individual determines this. The factors that motivate an individual keep changing as one climbs the ladder of age and maturity. And also, achievement of one goal sets the ball rolling for another one to be achieved. Thus, to be motivated is a constant need. There are times when one faces a period of de-motivation and everything seems bleak. It is then that they need to find what would motivate them back into action.

Adedeji J. Ogunleye\(^{(86)}\) (2012) attempts to bring the importance of an individual person’s traits (personality) in fostering business and economic growth and development. The objective is to ignite a focus on the need for education and trainings, enabling environment, gender equality and intellectual property rights as preconditions for psychological well-being necessary for entrepreneurial behaviours, economic growth and development. It is thus recommended that education and training systems be entrenched to create positive attitudes towards entrepreneurship and provide managerial skills. It is also opined that trainings in the understanding of self and self-worth could be useful in fostering innovations and encourage risk taking and independent workings.

\(^{(85)}\) Kulwinder Singh “Study of Achievement Motivation in Relation to Academic Achievement of Students” *International Journal of Educational Planning & Administration* Volume 1, Number 2, 2011, pp. 161-171.

Ming Te Wang and Jacquelynne S. Eccles\textsuperscript{87} (2013) adopted a multidimensional perspective to examine the relationships between middle school students' perceptions of the school environment (structure support, provision of choice, teaching for relevance, teacher and peer emotional support), achievement motivation (academic self-concept and subjective task value), and school engagement (behavioral, emotional, and cognitive engagement). Participants were from an ethnically diverse, urban sample of 1157 adolescents. The findings indicated that student perceptions of distinct aspects of the school environment contributed differentially to the three types of school engagement. In addition, these associations were fully or partially mediated by achievement motivation. Specifically, student perceptions of the school environment influenced their achievement motivation and in turn influenced all three types of school engagement, although in different ways. Moderation effects of gender, ethnicity, and academic ability were also discussed.

Muhammad Zaman\textsuperscript{88} (2013) aims to explore the entrepreneurship profile of the Pakistan university students (Peshawar region) and evaluates their entrepreneurial inclination by making comparison with non-entrepreneurially inclined students. In this study the entrepreneurial profile of the students is constituted by six traits namely need for achievement, innovativeness, locus of control, risk taking propensity, tolerance for ambiguity, self-confidence. The results showed that except for tolerance for ambiguity and self-confidence all entrepreneurial traits are found to be higher in entrepreneurially inclined students as compared to non-inclined students. This study probes entrepreneurial characteristic providing a clear understanding of entrepreneurial

\textsuperscript{87} Ming Te Wang and Jacquelynne S. Eccles “School context, achievement motivation, and academic engagement: A longitudinal study of school engagement using a multidimensional perspective”, \textit{Learning and Instruction}, Volume 28, December 2013, Pages 12–23

education, as to which entrepreneurial characteristics can be developed to produce good entrepreneurs.

Asanee Tongslip\textsuperscript{89} (2013) studied the path analysis of relationships between factors with achievement motivation of students of private Universities in Bangkok. The sample was 840 students who were randomized by the multi-stage method. The results of this research were the correlations among academic achievement, classmate relationships, future expectation and self-directed learning with achievement motivation were statistically significant. For path analysis, the results of the study found self-directed learning, academic achievement and future expectation had a direct effect to achievement motivation. However, classmate relationships did not have direct effect on relationships with achievement motivation. Moreover, it was found that there was an indirect effect in three dimensions namely: classmate relationships through self-directed learning through achievement motivation, classmate relationships through future expectation, through academic achievement and through achievement motivation, and classmate relationships through future expectation and through achievement motivation.

Foluso Ilesanmi Jayeoba \textit{et al.}\textsuperscript{90} (2013) examined the influence of achievement motivation on entrepreneurial abilities using the factorial analysis that considered also whether sex differences account for differential entrepreneurial abilities. The outcome shows that sex plays no significant role in entrepreneurial abilities. Achievement motivation correlates significantly with entrepreneurial abilities.

\textsuperscript{89} Asanee Tongslip, “A Path Analysis of Relationships between Factors with Achievement Motivation of Students of Private Universities in Bangkok, Thailand”, \textit{Procedia- Social and Behavioral Sciences}, Volume 88, 10 October 2013, Pages 229–238

and has significant influence on entrepreneurial abilities. It is suggested that continuous observance of correlation between entrepreneurship and some personality variables should draw attention of government and other stakeholders especially in Nigeria to consideration of these factors in policy formulation and interventions aimed at jumpstarting an entrepreneurial society.

Tanja⁹¹ (2014) investigated the role of three basic motivational needs (need for power, affiliation, achievement) as antecedents of goals within the 2 × 2 achievement goal framework, and examined their combined predictive validity with regard to academic performance in a sample of 120 university students. Structural equation modeling analysis largely supported our postulated model, linking motivational needs indirectly to course grades through goals. Achievement goals were formed by a combination of different motives: need for achievement was a positive predictor of all four achievement goals, and need for affiliation was negatively related to performance-approach and performance-avoidance goals. Additionally, need for power was a positive predictor of performance-avoidance goals. Performance-approach goals had a direct (positive) effect on performance outcomes. In sum, our results integrate basic motivational needs with the achievement goals literature and extend therefore hierarchical achievement motivation models, by showing how basic human motives of achievement, affiliation, and power are related to goal striving motivation and performance outcomes in an academic setting.

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⁹¹ Tanja Bipp Karen Van Dam “Extending hierarchical achievement motivation models: The role of motivational needs for achievement goals and academic performance”, Personality and Individual Differences Volume 64, July 2014, Pages 157–162
2.4 ENTREPRENEURIAL MOTIVATION

Sharma K.L.\textsuperscript{92} (1978) showed that those who had neither business nor industrial background before entering into manufacturing had a higher degree of motivation than those coming from business/industrial families.

Vani and Vinayak\textsuperscript{93} (1980) showed the possibility of the emergence and development of entrepreneurship among two less enterprising namely tribals and woman.

Clifford M. Baumback and Joseph R. Maneuro\textsuperscript{94} (1981) stated that to develop autonomous entrepreneurs in the area a long-term remedy were needed. For this, one should examine the sources of entrepreneurial talent and the forces both psychological and environmental, which engendered the entrepreneurial personality. Functional deficiencies might suffice for use as a short-run measure for the most probes much deeper for an adequate long-run solution.

Patel V.G\textsuperscript{95} (1985) found that in India 40 per cent of the entrepreneurs were from the trading background, 30 per cent from service, 10 per cent were fresh graduate engineers, 10 per cent were from self-employed professionals and the remaining 10 per cent came from artisans, unemployed farmers and the like. Therefore the study showed that 60 per cent of the entrepreneurs did not have a business background.

\begin{footnotesize}
\begin{enumerate}
\item Vani and Vinayak, “Entrepreneurship Development (among) Tribals” \textit{Yojana}, Vol.14, No.16, 1\textsuperscript{st} April, 1980, pp.8-9.
\item Patel V.G, \textit{Organisation Development for Entrepreneurship Programmes}, Entrepreneurship Development Institute of India, Ahmedabad, 1985, pp.56.
\end{enumerate}
\end{footnotesize}
Akhouri M.M.P and Mishra S.P \textsuperscript{96} (1990) stated that entrepreneurs played an important role in developing and contributing to the economy of a nation. In most of the developing countries including India entrepreneurship did not find a place in educational curriculum. Education was a strong interventional or influencing medium that set values, developed attitudes and created the drive in people to move in the profession and vocational direction with confidence. Education had the prime role of moulding human resources in a particular direction. They felt that there was a need to develop a conceptual base for evolving a curriculum, which could be used in the school system that ensured the emergence of Entrepreneurial spirit including values, attitudes, motivation and competencies among masses at a very early stage of their development to successfully take up entrepreneurial pursuits.

Mishra D.N\textsuperscript{97} (1990) found that making money was rated the highest of all ambitions of entrepreneurs. Independent living and social prestige were also ambitions. The entrepreneur’s family members played a useful role though limited in giving shape to the entrepreneur’s ambitions. Further the communities with a mercantile background encouraged their children to have high regard for earning money and saving it. Unfortunately, only a few from other communities had such an opinion and hence the mercantile communities were branded as anti-social elements. That attitude was very unhelpful and it did not promote economic growth through the development of small-scale industry. According to him what was essentially needed to face difficulties was not merely the material support from family or friends or a government agency. It was the moral support that was badly needed. Lack of moral support dampened all the enthusiasm of the entrepreneur despite adequate or an over-dose of material support. In


contrast, moral support from the near and dear inspired him, redoubled his confidence, made him reassuring and prepared him to face new challenges boldly, even if the moral support was made available in less than adequate quantities.

**Ganeshan. R**98 (1992) found that the educational level of entrepreneurs was an important factor motivating entrepreneurship in small-scale industries.

**Gangadhara Rao. M**99 (1992) stated that in order to change the social and economic structure of society and to uplift its disadvantaged action like women, greater emphasis should be given to entrepreneurial development programmes particularly directed towards women. Such programmes could provide women with economic security, family and social status and individual dignity. He further stated that it was necessary to take care of their aspirations by creating an environment and also by developing entrepreneurial ability which could really help in self-reliance.

**Gautam Raj Jain and Debmuni Gupta**100 (1994) stated that entrepreneurship was relatively a new discipline in formal education. The work presented on this theme included entrepreneurship at different levels of formal education, ranging from school to college and to professional courses, including those run by management and technical institutions. The innovations in these areas include motivation to the target group concerned to take up entrepreneurship courses to spread entrepreneurship in a large number of institutions to cover as many students as possible, devise course

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curriculum and teaching methods and develop faculty resources. He also discussed the
issues and problems relating to innovations in entrepreneurship education.

Brimmer A.F\textsuperscript{101} (1995) made an extensive appraisal of the role of an industrial
organization known as the Managing Agency System, which was formed by the British
and Indian entrepreneurs to overcome the limitations of their lack of capital and
business ability. Though the system played a major role in the entrepreneurial
development it led to certain illegal acts by its agents. However he felt that the abolition
of the system was not a good remedy to check those acts.

Nalinaksha Mutsuddi\textsuperscript{102} (1996) stated that by nature, women were endowed
with certain qualities founded favourable for the growth of entrepreneurship. They
possessed the inherent gift to motivate others by raising their self-worth and
self-esteem, making them feels important. This affability and helpful nature brought out
the best in others without hurting their ego or creating any tension or conflict. By
encouraging active participation and sharing power and information, women could
contribute more towards better performance and higher productivity. Women skillfully
integrated professional life with family life.

Suresh K and Dhameja K\textsuperscript{103} (1998) stated that inspite of considerable
modifications and changes, the education systems of many developing countries did not
deal adequately with the problem faced by young school-leavers. Instead of promoting
the potentiality for gainful self-employment, the education systems tended to strengthen
the motivation for wage employment often in Government establishments. Most of the

LXIV, No.4, November 1995.
\textsuperscript{102} Nalinaksha Mutsuddi, \textit{You too can Become an Entrepreneur}, Wheeler Publishing, New Delhi, 1996.
\textsuperscript{103} Suresh K and Dhameja K, \textit{Entrepreneurship and Small Business}, Rawat Publications, Jaipur and
New Delhi, 1998.
educated youth of rural areas flocked to towns and cities in search of jobs. Due to slow economic growth and increase in population over the years, the ranks of educated unemployed had swelled. He felt that the expansion of facilities for technical training provision of vocational courses as part of general Lower and Senior secondary education and introduction of work experience as an integral part of school curriculum would be notable attempts to be made by educational institutions to motivate the young students to become successful entrepreneurs.

**Martin Patrick**\(^{104}\) (1999) stated that lack of alternative wage employment had forced many especially the poor to seek employment by setting up their own small production trade or service. This proves was evident from the tremendous growth of self-employment in both developed and developing countries.

**Stevenson and Lundstrom**\(^{105}\) (2001) stated that promoting an entrepreneurial culture required a combination of specific programmes and initiatives to create positive attitudes towards entrepreneurship and entrepreneurs. The mentioned that the best practice countries were probably those like the United States, Canada, Australia and New Zealand that use a combination of approaches to promote entrepreneurship in their countries.

**Madhushree Nanda Agarwal**\(^{106}\) (2004) found that the combination of skills and motivations was associated with certain entrepreneurial “types”. She identified five types of entrepreneurs in the five-cluster situations.

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\(^{105}\) www.ilo.org, p.75

Kamala Balachandran\textsuperscript{107} (2005) stated that for a country like India, rich in manpower, it was only by multiplying the number of job provider, we could hope to take all the Indians on the economic climb up. But there was a strong perception among the salaried class parents that a substantial capital was needed to start with. In fact, in the present times when the new economy rules, the essential investment required for entrepreneurship is not so much money power as powerful idea. She finally suggested to the current generation of parents to discard the old prejudices against business and encourage their wards to become entrepreneurs.

Luke Pittaway \textit{et.al.}\textsuperscript{108} (2007) provided an illustration of both the forms of knowledge gained through the use of inquiry-based learning in entrepreneurship education and could itself be used in teaching about invention, innovation and commercialization processes. Finally the paper concluded that highlighting the benefits and challenges of this type of course for the students explained how such a course may provide a different pedagogic approach for entrepreneurship education targeted at science and engineering students.

A research and policy guide issued by the \textbf{Ewing Marion Kauffman Foundation (U.S.A)}\textsuperscript{109} (2007), stated that entrepreneurship was no different than any other skill people were born with; it could be, and was likely to be, useless unless the skill was developed through education and experience. It implied that a central task for educators and policy makers was not to give students the key skills to thrive in any work environment – reading, mathematics, science, technology and history- but also to nurture the creative entrepreneurial skills each of them had by birth. Programs that

\begin{footnotes}
\item[108] http://www.usfca.edu/sobam/nvc/conf/proceedings.html
\end{footnotes}
teach basic entrepreneurial skills to middle and high school students may be especially valuable for children from disadvantaged backgrounds. At the college level, universities need to infuse entrepreneurship and creativity more deeply into their curricula, for both students majoring in business and those in other subjects. It finally concluded that it was established through years of economic researches that the most important driver of economic growth was innovation.

Thomas E.C\textsuperscript{110} (2007) stated that good education was necessary for young people, but innovative thinking should be a part of that education and encouraged by design. He stressed that young persons who had dreams should be saved from the shackles of suffocating straightjacket education to think freely. He finally suggested that the parents, universities, private business enterprise and the state should be a holistic alliance with a hidden agenda to keep the innovative spirit burning in the brilliant minds of your youngsters.

Amran Awang et.al,\textsuperscript{111} (2008) examined that the relationship between personality factors and contextual factors as a means of identifying predictors of entrepreneurial intention among Malaysian University Students. The finding provides evidences that Malaysian students’ belief in the self-efficacy, proactive personality and needs for achievement capability to reinstate their entrepreneurial intention. The finding also pointed out the role of family support should not be abandoned in fostering the emergence of entrepreneurs. It was concluded that entrepreneurship curriculum in Malaysian Universities should instigate those capabilities as part of the syllabus.

\textsuperscript{110} Thomas E.C, “Keeping the Fires of Innovative Spirit Burning”, \textit{The Hindu}, Madurai, Tamil Nadu, July 29, 2007, p.18

\textsuperscript{111} Amran Awang, Shaiful Annuar Khalid and Mohammad Ismail, “Personality and Contextual factors as Determinants of Enterpreneurial Intention among Malaysian Students” 2008
Gallaway et al.\textsuperscript{112} (2010) found that the students who had completed an enterprise module at university were more likely to aim for entrepreneurship within their careers than students who had not included enterprise in their study.

Botsaris, C and Vamvaka. V\textsuperscript{113} (2012) revealed that intention-based models of entrepreneurship have moderate to high predictive power in explaining the entrepreneurial behaviour. Both of the two main intention-based models reviewed in this study, the theory of planned behaviour and the theory of entrepreneurial event, as well as their variants, offer researchers a valuable tool for understanding the process of organizational emergence. It was concluded that, more sophisticated models are required in order to better understand entrepreneurial behaviors and these models need to be tested in different entrepreneurial settings.

Reaz Uddin, Tarun Kanti Bose\textsuperscript{114} (2012) tested a causal model in context of business students of Bangladesh to identify what determines their intentions to be an entrepreneur. Variables like risk taking, locus of control, need for achievement, autonomy, challenges, security of job, environment for staring business and entrepreneurial education offered by Universities have been tested using multiple regression model. The model results show tendency of taking risk, need for achievement, education and environment for starting business, job security are statistically significant in determining the intention of students where except job security, variables are found positively related. The outcome reveals that there are few major variables that trigger entrepreneurship and thus those factors required to be

\textsuperscript{112} http://www.hi-is/~joner/eaps/deaing2.htm p.86


boosted in the education and social set up of the country. This study will immensely help the policy maker into setting such entrepreneurship friendly education system and social structure which will carry the development activities of the nation in upcoming years.

Mumtaz Begam et.al, (2012) built on psychological model based on Ajzen’s theory of planned behaviour to identify the factors influencing the entrepreneurial intention of these students. It is suggested that educational system which provides adequate knowledge and inspiration for entrepreneurship develop the students’ intention to perform entrepreneurial behaviours and the possibility of choosing an entrepreneurial career might increase among young people. This study confirms the key role of educational support in the development of entrepreneurial intention. Therefore, the current study shows that entrepreneurship can be fostered through learning process.

Anisa Kume et.al, (2013) Entrepreneurship education is an important solution to the employment difficulty of university graduates by guiding them to organize a new business venture. Some questions are frequently posed: What are the factors that inspire entrepreneurialism in college students in Albania? What kinds of students are most likely to become entrepreneurs? Are male students more inclined toward entrepreneurialism than are female students? This study investigates the tendency towards entrepreneurship among university students in Albania. Specifically, it aims to examine the relationship between the desire for having your own business and family business background on university students. The survey centered around two dimensions: entrepreneurial attitude, defined as the degree of positivity one feels


116 Anisa Kume, Vasilika Kume and Besa Shahini (2013)” Entrepreneurial Characteristics Amongst University Students in Albania” European Scientific Journal, vol.9, No.16
towards the idea of becoming an entrepreneur; and motivation factors for growing their own business. To define the entrepreneurial profile of students four traits are used: locus of control, entrepreneurial self-efficacy, independence motive, innovation motive. The question “What are your career expectations for the time directly after your studies?” was asked to students in order to do a distinction between those who are entrepreneurially disposed and those who are not. Those who responded “I'm going to start-up my own business” are considered as potential entrepreneurs. Then, the entrepreneurial traits of these students are compared with other students who do not plan to start their own businesses. The study is conducted on a random sample of fourth year university students (n = 519) from three Albanian universities. This paper argues that it is very necessary for Albanian universities to introduce sustainable development ideas to their entrepreneurship education and re-orientate the education objectives, content and methodology of entrepreneurship education.

Hua Zhang and Ying Zhang\textsuperscript{117} (2013) in their study investigated the psychological characteristics of entrepreneurship of 829 college students in China by questionnaire. The psychological characteristics include five aspects: entrepreneurial capacity, entrepreneurial belief, entrepreneurial consciousness, entrepreneurial motivation, and entrepreneurial de-termination. In the five factors, the entrepreneurial consciousness of college students is the highest, and the other four are almost at the same level. There is significant difference on entrepreneurial belief, consciousness, and motivation in different gender of students. Also there is significant difference on entrepreneurial consciousness in different major students and on entrepreneurial motivation in different degree students. However, the college students only with high

\textsuperscript{117} Hua Zhang and Ying Zhang, “Psychological Characteristics of Entrepreneurship of College Students in China” \textit{Psychology Journal} 2013. Vol.4, No.3, 159-164
entrepreneurial consciousness are not enough to succeed in business. The other four psychological characteristics are not only essential to entrepreneurship, but also necessary to their future professional development. College students should have a lot of preparation and accumulation on the other four psychological characteristics of entrepreneurship, and give much more effort to improve them.

**Anca Draghici et al,**\(^ {118} \) (2014), examined the strategy developed by the European authorities regarding the improvement of the economic performance in a knowledge-based economy has not provided the expected results. One reason for this semi-failure is related to a shy entrepreneurial activity stimulus generated in the member countries. In this context, the paper will show that the entrepreneurial attitude and perception stand for an important knowledge asset. Furthermore, using linear but also dynamic panel data analyses for the period 2007-2011, the paper demonstrates that the entrepreneurial attitude and perception strongly influence the entrepreneurial activity in Europe. Both the entrepreneurial attitude and the entrepreneurial activity are measured based on an aggregate index, using Global Entrepreneurship Monitor (GEM) data.

**Fumero et al,**\(^ {119} \) (2014), aimed to demonstrate the reliability and validity of the attitudes to entrepreneurship test in a sample of Spanish adolescents and to detect differences between curricular diversification and non-diversification groups. For this study, 145 young completed entrepreneurship, personality and academic motivation tests. Study 2 used two groups of 55 young (curricular diversification vs. non-diversification). The results confirmed the reliability of the test; entrepreneurial

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potential was related to achievement motivation and affected by gender. Attitudes to entrepreneurship were higher in the non-curricular diversification group for the global score and mainly in the Leadership factor. The suitability of the scale, as a way of measuring entrepreneurial potential in a Spanish sample, was confirmed as well as the need for specific attention of the students in curricular diversification.

2.5 CONCLUSION

Reviews relating to entrepreneurial traits, factors influencing entrepreneurship, achievement motivation and entrepreneurial motivation helped the researcher to understand the various studies already conducted in this field. The reviews collected from various sources paved the way to identify the research gap.