DISCUSSION OF RESULTS

Entrepreneurship has occupied the central stage in a changing world order. Hence, it become important for any society to workout strategies to promote entrepreneurship in its citizens. It was realized that entrepreneurship is not something which is a prerogative of selective few only. Rather it seems to be final outcome of a process which has its beginning in the upbringing process and childhood experiences of the individual along with his/her personality development. Personality is not a fixed entity or entirely something inner determined rather external influences impinge upon it to shape it and determine future course of development. Keeping in view these two fundamental premises attempt was made to identify the possible variables which could influence the potential source of entrepreneurship, is called entrepreneurial orientation. Results obtained in this regard i.e. for variables depicting parenting styles, personality of adolescents and factors of exposure which possibly affect one’s orientation yielded valuable information. Though information yielded by each method of analysis was specific and valuable in its own right, information in combination with each other has contributed to our understanding of the phenomena in a significant manner.

Highly positive and significant intercorrelations between subscales of tests of constructs of entrepreneurial orientation, parenting styles, personality and entrepreneurial exposure hint at the nebulous nature of these constructs.

For entrepreneurial orientation overlapping of underlying context in different subscales could be expected as entrepreneurship involves many skills but at relatively less undifferentiated level. In the operational construct of entrepreneurial orientation important aspects of entrepreneurship spirit are covered positive and significant intercorrelations among subscales of parenting styles as well as personality are contrary to be assertions made by (McCrae &
Costs, 1985, 1986, 1990 and Buri 1991). Some authors taking these dimensions of parenting as independent of each other confirmed their context based contribution and significance. For example, authoritative parenting found favouring. The development of social responsibility without limiting their emerging autonomy (Glasgow, Donobouch & Steinberg, 1997); conformity and obedience enhanced by authoritarian parenting (Lamborn et.al. 1991); permissive style of parenting as linked with underachievement (Shook & Chan, 1998). Similarly in case of five factors of personality of NEO-PI-R positive and significant intercorrelations between subscales do not match with empirical findings (Peabody & Goldberg, 1989; McCrae & Costa, 1987, 1991; and Goldberg, 1989) regarding independence of five factors but it might be due to the sample specific characters of subjects covered in the study. Entrepreneurial orientation in subjects imply that they tend to show a mixed and overlapping spectrum of traits rather than just one only. The same is the case with subscales of entrepreneurial exposure which are highly positively correlated with each other. However positive and significant correlations between subscales of each construct justify the use of additive scores of these constructs for regression analysis. Then factor analysis was applied to unravel the meaningful overlap among variables used in the study.

Regarding the association of entrepreneurial orientation with parenting styles results of correlational level of analysis provided support to the hypothesized major associations, like highly positive and significant correlations of all subscales of entrepreneurial orientation with authoritative style of parenting confirmed the first hypothesis which state that 'authoritative parenting style would have positive association with entrepreneurial orientation of adolescents'. Empirical studies relating to authoritative parenting styles tend to link it strongly with achievement motivation (Baumrind, 1991; Slicker, 1998;
Avenelović et al., 1999), social responsibility (Glasgow et al., 1997), conflict resolution (Schmitt-Rodermund, 2004; Amato & Gilbreth, 1999; Jackson et al., 1998) and characteristics like ascendance into leadership role, self confidence, internal locus of control, moral reasoning, self efficacy and generativity (Baumrind, 1991; Darling & Steinberg 1993; Pratt et al., 2004; Lawford et al., 2005). Entrepreneurs were found to be higher in all these variables which lend support to the contention in the first hypothesis.

Non significant correlations of authoritarian parenting style with all the subscales of entrepreneurial orientation with four values carrying negative signs are in line with spirit of the second hypothesis which states. Authoritarian parenting style would have negative relationship with entrepreneurial orientation of adolescents. However, according to this hypothesis negative and significant correlations were expected. Empirical findings in this context of authoritarian parenting connect it with low self esteem and less social competence (Jackson et al., 1998) which contraindicate the presence of entrepreneurial orientation.

Permissive parenting styles also depict low positive association with entrepreneurial orientation in totality as well as with some selective indices, like risk taking, entrepreneurial attitude and problem solving capacity. These positive correlations are contrary to third hypothesis which state that permissive parenting style would have negative relationship with entrepreneurial orientation of adolescents but highlighted the fact that acceptance with low control factor might contribute positively to entrepreneurial orientation. This might not be true in general but in some cases freedom for experimentation and uninhibited exploration might facilitate their pursuit for success. Though empirical studies on this parenting style have portrayed it in the negative context but sometimes as a results of less responsiveness of parents children
develop reactionary styles which in the long run might favour them in developing pushing and achievement orientation styles. Positive correlations in the present study hint at such a possibility.

In factor analysis authoritative parenting styles is showing strong association with risk taking, entrepreneurial attitude, problem solving ability and indicies of entrepreneurial exposure (Factor-I) though overall entrepreneurial orientation taken in totality entails affinity for authoritative parenting style (Factor II). Inconsistent parenting styles in which parents show different behavioural patterns at different times do not evince any link with entrepreneurial orientation of adolescents (Factor IV). In stepwise multiple regression contribution of authoritative & authoritarian parenting styles in entrepreneurial orientation of adolescents emerged as significant but each in different direction i.e. while authoritative styles of parenting is contributing 2 per cent ($\beta_{wt} = .21$) in favouring direction, the authoritarian style has 1 per cent contribution ($\beta_{wt} = -.12$) but in negative direction.

With regard to personality negative and significant correlations between indices of entrepreneurial orientation and neuroticism were in the expected direction. Neuroticism dimension of personality is overloaded with impulsiveness and negative affect. Hostility, anxiety, and depression are also accompanying features of neuroticism dimension. Individual high on neuroticism are low on adjustment, emotional stability, self confidence and affinity for innovation (Costa & McCrae 1982, 1991). Researchers have demonstrated that such individual high on neuroticism are repelled by innovating culture (Judge & Cable, 1997) and lack independence (Wiggins, 1996). The personality profiles of successful entrepreneurs depicts complete absence of such characteristics in their personalities. Entrepreneurs have been shown to be highly self confident with strong belief in their ability to control
outcomes in the environment (Crant, 1996; Chen, et al., 1998; Simon, et al., 2000). Research has produced a long list of proximal personality variables such as positive thinker, decision maker, single-mindedness, achievement motivation, competitiveness, leadership etc. to be related to entrepreneurial intentions and success (Zhao & Seibert, 2006). All these variables are directly opposite to the characteristics of neuroticism. On other hand extraversion has positive and highly significant correlations with all indices of entrepreneurial orientation. This indicates that traits of sociability, assertiveness, enthusiasm, cheerfulness and interest in situations which constitute the dimension of extraversion (Costa, McCrae & Holland, 1984; Costa & McCrae, 1992) favours the entrepreneurial orientation. Remarkably high self confidence combined with enthusiasm and interest in the events mark the personalities of successful entrepreneurs. This finding confirm the fourth hypothesis which state that Extraversion would have highly positive and significant association with entrepreneurial orientation as compared to neuroticism in adolescents. These results also support the findings of Shane (2003) and Baron, (2000); Aldrich & Zimmer (1986); that successful entrepreneurs are high in social competence by virtue of their ability to interact and actively embed themselves in social context.

Similarly openness to experience and conscientiousness also have positive and highly significant association with all indices of entrepreneurial orientation. Tendency to be intellectually curious, seeking new experiences and exploring novel ideas add to originality and imaginativeness of the persons in contrast to those who adopt conventional approach and are less analytical. Openness to experience is also indicative of strong entrepreneurial intensions. Conscientiousness tend to ensures the persistence of effort, motivation and intact capacity for organization of various skills. All these features seems to be
the prerequisites of entrepreneur’s personality. Associations of conscientiousness with persistence, achievement orientation and dependability (Barrick & Mount, 1991; Mount & Barick 1995) and the finding that conscientiousness as most consistent predictor of job performance across all types of work and occupation (Barrick et al., 2001; Zhao & Seibert, 2006) also hinted at its positive association with entrepreneurship. The results of present investigation have strongly confirmed the conjecture in hypothesis fifth that openness to experience and conscientiousness would be positively associated with entrepreneurial orientation of adolescents.

Agreeableness was found to be negatively correlated with entrepreneurial orientation. In hypothesis sixth this relationship was contended as positive, thinking that interpersonal skills like altruism, caring and cooperative values would be essential for successful entrepreneurs. However, negative correlations in the present investigation point to somewhat self centeredness, tough-mindedness and manipulativeness as a part of entrepreneurship. Hence these results do not support the sixth hypothesis that agreeableness and entrepreneurial orientation would be positively associated. Some researchers found that agreeableness is associated with passive dependence (Costa & McCrae, 1992) and conformity (Judge & Cable 1997; Zhao & Seibert, 2006). Results of present study are in line with these findings sixth hypothesis was framed keeping in mind the importance of altruism & capacity for relating with others as a part of agreeableness which might favour entrepreneurial orientated. However, empirical results have not favoured this line of thinking.

Results of factor analysis have also strongly confirmed that positive and strong association of extraversion, openness to experience and conscientiousness with risk taking, attitude towards entrepreneurship and
problem solving ability (Factor I) which seems to be indicative of problem centric component of entrepreneurial orientation. Neuroticism and agreeableness show negative affinity with administrative skill and entrepreneurial self concept (Factor III). Except for the contention about association of agreeableness and entrepreneurial orientation, all other relationships found in this analysis support the hypothesized associations among variables. The results of stepwise multiple regression show that four factors of personality viz. openness to experience, neuroticism, extraversion and agreeableness have significant contribution in entrepreneurial orientation but in different directions. Openness to experience has 9 per cent contribution with \( \beta \) wt of .32 in the entrepreneurial orientation.

This dimension of personality is representative of active imagination, aesthetics, sensitivity, attentiveness to inner feelings, preference for variety, intellectual curiosity and independence of judgement (McCrae & Costa, 1991). Entrepreneurship is what all these traits reflect, that is, they have to be exploratory, divergent thinker, analytical and independent in judgement & sensitive to all the internal as well as external cues, so that no opportunity goes out of hand as untapped in the organizational environment.

Neuroticism and agreeableness contribute negatively to entrepreneurial orientation (3 per cent & 1 per cent with \( \beta \)wts of -.20 & -.10 respectively). Extraversion has positive and 1 per cent contribution with \( \beta \) wt of .14. In addition to the confirmation of positive and negative associations of different personality factors in entrepreneurial orientation these results, in addition, have given the insight into their amount of contribution also.

With regard to the variables of entrepreneurial exposure results of correlations analysis show that all indices of exposure to external factors, namely media, family & relatives, peer/friends, school/institution, family
environment as well as composite index of entrepreneurial exposure have positive and highly significant correlations with all entrepreneurial orientation indices. This implies that all these selected variables have somewhat common variance with entrepreneurial orientation. This findings confirms the seventh hypothesis that entrepreneurial exposure would be positively related with entrepreneurial orientation.

Scattered findings of various research studies also hint at some contribution of external factors in entrepreneurship. Role of childhood environment in shaping work choices and later career (Khandwala, 2004), entrepreneur parents (Sarenson, 2007), social role models (Hirsch, 1990), entrepreneurship education (Riyanti, 2004), prior work experience (Mitra & Matlay, 2004), national culture (Zahra, 2001) and coworker effects (Sorenson, et al. 2000; Klepper, 2001; Gompers et al., 2005) have been found to be associated with later entrepreneurship. Following this five influencing variables of potential importance during childhood phase of development were identified, operationalised, investigated and their implications for development of entrepreneurial orientation were drawn.

Results of factor analysis revealed that entrepreneurial exposure is a nebulous construct. All positive conditions to which child is exposed to during growing up stage are likely to be a part of overall extrinsic influence. Overlapping of its all indices with risk taking, attitude towards entrepreneurship and problem solving ability (Factor-I) show that positive conditions of exposure contribute to the development of desirable strengths for efficient problem solving.

In addition, media & school factor have been found to be linked with all indices of entrepreneurial orientation (Factor II). These results have segregated the differential role of different exposure factors i.e. media & school obtained
significance in the overall development of entrepreneurial orientation while
conjoint effect of all the exposure variables is linked with problem centric
aspect of entrepreneurial orientation.

Results of stepwise multiple regression revealed that school has emerged
the most significant contributor to the development of entrepreneurial
orientation with independent contribution of 45 per cent (βwt=.67). It is
important to note that in the present investigation it was entirely a different
perspective of school which was taken into account that was regarding the
nature of curriculum, method of general teaching & evaluation and other
proactive stimulation of children through various co-curricular activities
/opportunities. This implies that school's general orientation and its child
centric approach have an immensely important role in the development of
entrepreneurial orientation among students. Another significant variable of
exposure is media which contribute 1 per cent (β wt .14) to the development of
entrepreneurial orientation. Earlier empirical studies did mention about the
possible role of some of these variables in entrepreneurship but the present
investigation has systematically analysed the specific associations as well as
relative contributions of these variables in the development of entrepreneurial
orientation.

Discussion of result in the preceeding pages has been done keeping in
view the primacy of domain of influence only. However, to have a more
wholistic and broader view of the nature of associations among selected
variables of the study and the specific total contribution of significant
independent variables in the development of entrepreneurial orientation of
adolescents, it is important to have an overview of results of factor analysis and
results of stepwise multiple regression in their own right.
Results of factor analysis have made the picture of underlying dimensions clear. The factor structure of first factor shows that there is strong overlap in all indices of entrepreneurial exposure. Personality dimension favouring entrepreneurial orientation viz. extraversion, openness to experience and conscientiousness; authoritative parenting style and problem focused aspect of entrepreneurial orientation which is characterised by risk taking, administrative skill and problem solving. This factor has made it amply clear that one's exposure to positive external conditions and firms parenting at home enhance one's problem centric approach in dealing with situations. Extraversion, openness to experience and conscientiousness dimensions of personality of the adolescents also contribute significantly to this aspect of entrepreneurial orientation. It is also the case that trend of personality development which favours entrepreneurial orientation is also not immune to the influence of exposure as well as parenting. As far as entrepreneurial orientation in totality is concerned (Factor II) which include problem centric approach as well as interpersonal aspect of entrepreneurial orientation the authoritative parenting style and school & media influences emerged as its covariates. Third factor which was named as factor of neurotic conformity on the basis of magnitude of factor loading did indicate its negative implications for administrative skill & entrepreneurial self concept dimension of entrepreneurial orientation. Positive factor loading of extraversion and openness to experience seems to indicates their presence in personality profile but in an unreflective manner.

The forth factor, though, not directly showing any overlap with factors of entrepreneurial orientation as well as personality but highlights an important fact that when perceived parenting style are loaded with inconsistencies, the natural propensity of such children shifts towards friends. This might be the
sign of compensation or escape mechanism adopted by adolescents but this kind of parenting profile disfavour the development of entrepreneurial orientation in adolescents. These results of factor analysis have clearly segregated the nature of covariance, positive or negative in all the selected variables which were somewhat ambiguous in the analysis of correlations.

The results of stepwise multiple regression have revealed the contribution of major intrinsic and extrinsic significant influences on the development of entrepreneurial orientation. In this regard school influences (45 per cent), then openness to experience (9 per cent) appears to be the most salient influence. Than authoritative parenting style (2 per cent), media (1 per cent) and extraversion (1 per cent) emerged as significant influence though not of that order which is shown by school and openness. The other significant influences i.e. of neuroticism (3 per cent), authoritarian parenting style (1 per cent), and agreeableness (1 per cent) emerged as negative influences in the development of entrepreneurial orientation. Total percentage contribution accounted for by these eight variables comes out to be 61.7 per cent which is quite impressive in terms of diversity of multiple influences on the development of entrepreneurial orientation in adolescents.

In sum, it is felt that the present investigation has been successful in unraveling the dynamics of internal and external influences and their extent of contributor as well in determining the development of entrepreneurial orientation in adolescents.