

# Predictive Effects of Selected Personality Traits on Entrepreneurial Success among Electrical Craftsmen in Yenagoa, Bayelsa State, Nigeria, Using Multiple Regression Method

By

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## Abstract

*Study examined the causal relationship between psychological traits and entrepreneurial success among electrical craftsmen in Yenagoa, which is located within the geographic coordinates of longitude 4.2°E AND 5.22°E of the Greenwich Meridian and latitude 4.16°n and 5.23°n of the equator. The paper adopted a survey design. A sample of 60 respondents were involved from which data was gathered for analysis. The data was collected through the use of structured questionnaire. The data was analyzed using multiple regression analysis, which mainly focused on causal relationship between the variables and entrepreneurial success. The result indicates that locus of control and motivation were important psychological traits that are responsible for entrepreneurial success among electrical craftsmen in the study area, while creativity and self-efficacy contributed to entrepreneurial success though not statistically significant. Based on the result it was recommended that; Government should create and maintain a business stimulating environment that would engender creative or innovative service delivery. There should be training programme for electrical craftsmen to create the sense of self-efficacy and its relevance in business growth and success*

**Keywords:** *Entrepreneurial success, locus of control, motivation, creativity, self-efficacy.*

## Background of the study

The current overwhelming dependents' ratio in Nigeria calls for serious attention. Breaking free from phenomenal unemployment syndrome requires the involvement of young adults whose energies need to be properly utilized in entrepreneurship activities to refrain from antisocial vices. A report by Harding and Bosma (2006) confirmed that entrepreneurial activities are lowest among young people of 25 years who are endowed with much energy and capacity to take risks. Fatoki (2014) maintains this perspective, asserting that

entrepreneurship can lead to a decrease in unemployment rates and mitigate the social issues linked to joblessness. Basu and Virick (2008) argue that pursuing a career in entrepreneurship provides substantial chances for individuals to attain financial self-sufficiency while simultaneously benefiting the economy through the creation of jobs, innovation, and fostering economic growth. Furthermore, Goetz et al. (2012) emphasize that self-employment generates significant positive effects on the economy, impacting not only employment in traditional wage and salary roles but also influencing per capita income growth and the reduction of poverty. It was reported in Vietnam that with the development of private-sector business, entrepreneurship has contributed approximately 40% Gross Domestic Product (GDP) to the economy (Khuong et al 2016).

Similarly, entrepreneurship activities are required in Nigeria to bolt-out from the shackles of unemployment and economic recession. In response to this ugly trends governments of various countries and private-sector have recognized capacity building as the new paradigm to reverse unemployment trends. Recognizing the vital role that entrepreneurship plays, both the Federal Government and several State governments in Nigeria have initiated various training programs aimed at equipping young individuals with the skills necessary for sustainable livelihoods. Del la Cruz del Rio-Rama et al. (2016) stated that a country's entrepreneurial future hinges on effectively combining talent and knowledge while optimizing its human capital. However, it has been noted that many ventures established by trained youths fail to endure over time. Creating a business is one thing, but achieving success in the chosen venture requires a blend of personal attributes, socio-cultural elements, and economic factors. Salfiya Ummah and Gunapalan (2012) have highlighted continuous trading as an indicator of success. In light of these considerations, this research aims to empirically investigate personality traits that serve as indicators of entrepreneurial success. The traits under examination include locus of control, motivation, creativity, and self-efficacy.

### **Objectives of the Study**

The study aims to investigate specific personality traits that influence the entrepreneurial aspirations of students enrolled in the Vocational and Technology Education program at Niger Delta University. This inquiry will be carried out with a focus on the following particular objectives:

- i. examine the causal relationship between locus of control and entrepreneurial success among electrical craftsmen in Yenagoa.
- ii. examine the causal relationship between motivation and entrepreneurial success among electrical craftsmen in Yenagoa.
- iii. examine the causal relationship between creativity and entrepreneurial success among electrical craftsmen in Yenagoa.
- iv. examine the causal relationship between self-efficacy entrepreneurial successes among electrical craftsmen in Yenagoa.

### Hypotheses of the Study

- i. There is no significant causal relationship between locus of control and entrepreneurial success among electrical craftsmen in Yenagoa;
- ii. There is no significant causal relationship between motivation and entrepreneurial success among electrical craftsmen in Yenagoa;
- iii. There is no significant causal relationship between creativity and entrepreneurial success among electrical craftsmen in Yenagoa; and
- iv. There is no significant causal relationship between self-efficacy entrepreneurial success among electrical craftsmen in Yenagoa.

### Significance of the Study

The finding of this research would be useful to the private-sector and non-governmental organizations and the government who take up the responsibility to train youth for personal development and economic growth as it would help to embolden the picture of why small business ventures wind-up shortly after establishment. This would help in rearticulating future training programmes to specially focus on training for enhancement of personality traits that are necessary for success in business.

### Research Methodology

The methodology of the study was carried out under the following subheading; design of the study, area of the study, sample and sampling techniques, instrument for data collection, method of data collection and method of data analysis.

#### Design of the Study

The study adapts a descriptive survey design. The survey design elicits information from the respondents directly. This is because of the need to get unbiased information and reality on ground for analysis.

#### Area of the Study

The study took place in Yenagoa, which serves as the capital city of Bayelsa State, Nigeria. It is located within the geographic coordinates of longitude 4.2°E and 5.22°E of the Greenwich meridian and latitude 4.16°N and 5.23°N of the Equator (Google Earth imagery, 2013).

#### Sample and Sampling Techniques

The sample for the study was drawn from craftsmen who have identifiable workshop through which they can be contracted for service. The sample was drawn using convenience sampling technique. This technique was adopted because of the relatively small population and to avoid biases in the collection of data. A total of Sixty (60) electrical craftsmen were selected for the study.

#### Instrument for Data Collection

The tool used for gathering data is a structured questionnaire created to assess aspects like entrepreneurial achievement, as well as personality attributes such as locus of control, motivation, inventiveness, and self-

confidence. It adopted a four-point rating scale, whose options were as follows; Strongly agree (4); Agree (3); Disagree (2); and Strongly disagree (1) point respectively. The questionnaire was validated for construct and content by a counseling psychologist and an expert in the Department of Vocational and Technology Education of the Niger Delta University, Amassoma, Bayelsa Nigeria. The vetted questionnaire was then administered to the respondents.

### Method of Data Collection

The data required for analysis was gathered with the aid of structured questionnaire. The questionnaire was administered to the electrical craftsmen who are the respondents.

### Method of Data Analysis

The data for the study was analyzed using multiple regression analysis.

### Results and Discussion

Table 3. **Relative Influence of Locus of Control, Motivation, Creativity and Self-efficacy on Entrepreneurial Success.**

Variable	Descriptive Statistics			Unstandardized Coefficient		Std Coeff	t-ststistics		
	N	Mean	Sd	B	Std error	Beta	T	Sig	P
Constant		60.5833	8.07442	-9.436	8.845		-1.067	0.291	
LOC	60	62.0833	6.71273	0.350	0.153	0.291	2.288	0.026	<0.05
MOT	60	61.8500	7.15879	0.372	0.148	0.330	2.519	0.015	<0.05
CRT	60	61.9500	6.48185	0.164	0.131	0.132	1.247	0.218	>0.05
SE	60	61.2167	6.15916	0.247	0.131	0.188	1.881	0.065	>0.05

Hypothesis I which states that there is no significant causal relationship between locus of control and entrepreneurial success among electrical craftsmen in Yenagoa was tested using multiple regression analysis and its result is presented in table 1 above. From the result, it was discovered that locus of control was significant predictor of entrepreneurial success. It shows that locus of control is responsible for 29.1% of success of electrical craftsmen in Yenagoa. This result is in line with the submission of Yan (2010) that internals locus of control are the outcome of entrepreneurs behavior and the results of their own efforts. This indicates that a focus on one's business give the direction for success.

Hypothesis II which states that there is no significant causal relationship between motivation and entrepreneurial success among electrical craftsmen in Yenagoa was tested using multiple regression analysis and its result is presented in table 1 above. From the result, it was discovered that locus of control was significant predictor of entrepreneurial success. This demonstrates that motivation accounts for 33.0% of the entrepreneurial success observed among electrical craftsmen in Yenagoa. This finding aligns with Yashuai et al.'s (2014) assertion that entrepreneurial motivation holds a predominant position in the psychological aspect

of the entrepreneurial process. Without motivation, entrepreneurial endeavors cannot progress smoothly, and some forms of motivation are essential to help entrepreneurs persevere through numerous challenges and significant pressures. From this standpoint, entrepreneurial motivation emerges as the pivotal factor influencing entrepreneurial behavior. It is a dominant factor that determines entrepreneurial success.

Hypothesis III which states that there is no significant causal relationship between creativity and entrepreneurial success among electrical craftsmen in Yenagoa was tested using multiple regression analysis and its result is presented in table 1 above. From the result, it was discovered that creativity is a significant predictor of entrepreneurial success. It shows that motivation is responsible for 13.2% of entrepreneurial success of electrical craftsmen in Yenagoa and this was not statistically significant. This shows that once a craftsman is well-trained what he is required of him is just satisfactory performance as every electrical device or machine is already made to standard and any further creativity is outside his normal craftsmanship business. This result departs from the conclusion of Rauch and Frese (2007) who in a meta-analysis demonstrated that innovativeness positively correlated with venture success. This may probably be because of the underdeveloped nature of the study area and the lack of awareness on the part of electrical craftsmen about innovative service delivery.

Hypothesis four which states that there is no significant causal relationship between self-efficacy and entrepreneurial success among electrical craftsmen in Yenagoa was tested using multiple regression analysis and its result is presented in table 1 above. From the result, it was discovered that self-efficacy was not a significant predictor of entrepreneurial success. It shows that self-efficacy is responsible for 18.8% of success of electrical craftsmen in Yenagoa, which however was not statistically significant. This aligns with the views of Delmar and Davidsson (2000), who emphasized that self-awareness plays a crucial role in an individual's decision to initiate a new business venture. Self-efficacy predominantly functions within the context of entrepreneurial cognition, as it is only when individuals possess sufficient belief in their entrepreneurial potential and confidence in their ability to succeed in entrepreneurship (as noted by Levander and Raccuia in 2001).

## Conclusion

From the result it was observed that locus of control and motivations are necessary personality traits that are required for an entrepreneur to succeed, while creativity and self-efficacy were not significant contributors to entrepreneurial success among electrical craftsmen.

## Recommendation

From the result, the recommendations are made:

- i. Government should create and maintain a business stimulating environment that would engender creative or innovative service delivery.

- ii. There should be training programme for electrical craftsmen to create the sense of self-efficacy and its relevance in business growth and success.

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