

## Journal of Life Economics

Cilt / Volume 6, Sayı / Issue 2, 2019, pp. 119-132

E - ISSN: 2148-4139

URL: <http://www.ratingacademy.com.tr/ojs/index.php/jlecon>

DOI: <https://doi.org/10.15637/jlecon.6.008>

Araştırma Makalesi/Research Article

# EFFECT OF SOCIAL ENVIRONMENT AND PERSONALITY TRAITS ON ENTREPRENEURSHIP TENDENCIES OF STUDENTS: AN APPLICATION IN FOUNDATION UNIVERSITY

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Received: 6 March 2019; Accepted: 24 April 2019

## ABSTRACT

The aim of this study, which is an exploratory research, is to determine the effects of social environment and personality traits of university students on entrepreneurship tendencies. The universe of the research is comprised of all university students. The sample of the study consists of students enrolled at a foundation university. A questionnaire including the questions about the social environment and personality traits of university students and their entrepreneurship tendencies are applied. The data, collected by 130 questionnaires with complete and sufficient content, were analyzed and interpreted. As a result of the analysis, it has been seen that there is a positive relationship between risk taking propensity, the need for achievement, innovativeness and the entrepreneurship tendency.

**Keywords:** Entrepreneurship, Social Environment, Personality Traits, Entrepreneurship Tendencies

**JEL Codes:** M10

## 1.INTRODUCTION

The concept of entrepreneurship has been an area of research for many researchers for a long time. This subject can be evaluated from many aspects, such as education, family and social life and economic and social development level. The common point of all studies and researches is that the element of entrepreneurship serves as a locomotive in ensuring the development of environment and society in question and thus countries. Enterprise-Entrepreneur-Entrepreneurship refers to a unique concept that incorporates an idea of undertaking and has power to influence an extensive area.

The concept of entrepreneurship, which is believed to be used in the Middle Ages for the first time, is derived from the term 'entreprendere' that means 'undertake'. Over the years, it has got various meanings and came until today and it is now used as a process of risk taking, using opportunities, innovation, creativity and putting all these into practice (Öztürk, 2008). Entrepreneurship consists of a process that can serve many fields such as social, cultural, economic, political and technological.

Entrepreneurship is the ability to sense opportunities in one's environment, create projects based on these intuitions, put those projects into practice and develop them, see the gaps in the market, produce diversity in the market and facilitate people's lives. The process of entrepreneurship is about creating value by obtaining monetary rewards, self-satisfaction and independency by bearing financial, physical and social risks (Şahin, 2006).

As mentioned in the definitions, entrepreneurship actually constitutes the basis of economic activities. Entrepreneurship is a phenomenon which requires multi-directional interaction in the society. Entrepreneurs are individuals who can see and direct the influence of purposes between socio-psychological phenomena and events on existing relations (Rogoff, 2004, cited by Kuvan, 2008). An entrepreneur is the person who transforms production factors into demanded goods and services (Can, 2003). An entrepreneur person is the individual who observes opportunities and tries to seize by taking all risks when he finds them (Schumpeter, 2000, cited by Birçek, 2008).

Employment rate will increase as the number of entrepreneurs increases. An increase in the number of entrepreneurs will improve social welfare level and living standards of people. Although it is believed that the purpose of entrepreneurship is making more money, the main objective is to increase social living quality (Birçek, 2008).

## **2.FACTORS THAT AFFECT ENTREPRENEURSHIP TENDENCIES**

As mentioned above, entrepreneurship consists of a process that influences many settings, especially economy and society. However, there are many factors which influence the concept of entrepreneurship. In the literature, the entrepreneurship factor is associated with various variables. On the other hand, this study tries to identify the factors that influence such tendencies based on entrepreneurship tendencies. In this context, two main topics are evaluated, namely the elements related to social environment and personality.

### **2.1. Social Environment**

Social environment is in the most general terms expressed as the environment where social institutions and relationships occur. The phenomenon called social environment corresponds to all units of society which is lived together and influenced as a result (Kılıçgil, 1998). In this environment, people gather around a certain purpose and separate from other groups or units.

Social environment is a real field that sets the boundaries of social structure. This environment is composed of and influenced by mass communication of family, immediate surroundings and society (Kılıçgil, 1998). In the study, family and associated environment are considered as part of the environment.

#### **2.1.1 Family Factor**

Family is a social environment where an individual is involved beginning from the birth and provided with necessary care and support to continue his life (Özmen, 2004). Family is the first environment where emotions come into existence and social exchanges are reinforced. An individual learn from his family what kind of emotional reactions he will give about himself and his surroundings and how to express his thoughts.

Family is considered as the most important factor and building block in development of entrepreneurship. At the same time, family is the first social world where future gets fermented. The interaction of family that starts with the birth of child continues throughout the life. The best evidence of this is that the traces of those very special moments with the family during the childhood are always carried (Ergun, 2002). For this reason, the applied training and understanding that a child starts receiving from his family at early ages influences the child throughout the life. Studies revealed that individuals act by getting influenced mostly from family elders and family members as from birth. Having an entrepreneur person in the family will also be effective for other members of family to become entrepreneurs (Kuvan, 2008).

### **2.1.2 Environment Factor**

Environment is a physical, biological, social, economic and cultural environment where people and other living beings maintain their relationships and interact with each other throughout their lives. In terms of entrepreneurship, environment is a social and dynamic structure that affects entrepreneurship tendencies of individuals, because environment, due to its structure and nature, may support or prevent entrepreneurship when it is in mutual interaction with entrepreneurship activities (Durak, 2011).

If the surroundings and family of an individual or the environment where he is working or in direct relationship have main characteristic of entrepreneurship, then individuals are tend to entrepreneurship traits and they should reveal these traits further (Tulunay, 2010). Also, culture, economy, politics and other similar social factors may create opportunities or threats in the environment where the entrepreneurship operates (Lee & Peterson, 2000). An entrepreneurship perspective emerges by exhibiting your difference from environment and interacting people and interpreting opportunities and threats in your favor.

### **2.2. Personality Traits**

Personality is the differences in intellectual and physical traits of an individual and the way how these differences reflect on such individual's behaviors and thoughts (Erdoğan, 1997). Personality is a characteristic combination of structures, behavioral patterns, ways of thinking, interests and tendencies, abilities, skills and orientation as well as states of mind in an individual (Tanoğlu, 2008).

Personality is a concept that reflects all characteristics of an individual and is specific to an individual. It is a fact that an individual inherits his certain characteristics from his mother and father. However, personality to a large extent depends on the features of socio-cultural conditions where individuals grow up (Cüceloğlu, 2000). There are various factors that define personality. All of these factors constitute the personality. Perceiving personality as a special combination of many phenomena rather than considering it as a single phenomenon would be a more precise approach (Zel, 2006).

In the development of an entrepreneurship personality, family, behaviors of family members towards each other and whether family has an entrepreneurship may have a restricting and encouraging effect on the development of entrepreneurial spirit in an individual. For the development of an entrepreneurial personality, it is very important that an individual has the courage to start the projects he designs to put them into practice and maintains his will to success and never gives up (Birçek, 2008).

There are many studies which argue that an entrepreneurial personality is influenced by certain characteristics. In this study, six personality traits which were developed by Koh in 1996 and applied to non-thesis master's program students in Hong Kong and adapted to Turkish language by Bozkurt in 2005 are covered. These traits include the need for achievement,

internal locus of control, risk-taking propensity, tolerance for ambiguity, self-confidence and innovativeness (Koh, 1996).

### **2.2.1 Risk-Taking Propensity**

Risk is the probability to face with undesirable consequences and corresponds to a numerical concept that uses such probabilities (Davidsson, 2010). The main determinant of risk behavior, risky attitudes and risk management is historical background, personality and social structure of the individuals (Tulunay, 2010).

There are studies indicating that risk-taking willingness of individuals is a basic characteristic of entrepreneurs. In these studies, it is accepted that a risk-bearing person is someone who persistently follows the idea of opening a business even when the probability of success is very low (Tulunay, 2010).

Risk-taking propensity does not mean bearing a risk unconsciously without evaluating probability of occurrence of events and making the suitable choice among the alternatives. Contrary to these, risk involves realization of an attempt by believing that expected return will be maximum and making rational decisions (Kinay, 2006).

Risk-taking propensity of entrepreneurs is influenced by their personality traits. In particular, it is observed that individuals who have the need for achievement, internal locus of control, high tolerance for ambiguity and high risk-taking propensity have high perceptions of risk. In addition, it is interesting that optimistic entrepreneurs are more hopeful about their actions and there are studies which associate this with high perception of risk (Petrakis, 2005).

A successful entrepreneur is the person who takes suitable and acceptable risks. Therefore, a successful entrepreneur is not considered as a person who takes big risks. Successful entrepreneur is the one who acts with courage and care. His motive to act independently springs from his need for confidence (Tekin, 2004).

### **2.2.2 Innovativeness**

Innovativeness means adopting a different perspective towards the problems and finding solutions (Basar, 2001). Innovative individuals offer new and unusual solutions for the problems. These individuals are expected to accept the change from the heart and seek for the new and different. Innovators develop ideas and try to implement these ideas despite the resistance of organization (Tanoğlu, 2008).

Innovativeness is a concept closely associated with the concept and spirit of entrepreneurship. Innovation refers to a term that is used to describe a never-before-seen, different and one of a kind structure. In economic terms, innovativeness is getting competitive advantage even for a short time by means of new products, sources, methods and practices in the market thanks to the entrepreneur. It is a dynamic organization that needs to be acquired and maintained to deal with and survive under the conditions of competition in economic field (Artar, 2002). Many researchers who conduct studies in this field define innovativeness as the focal point of entrepreneurship. In terms of entrepreneurship, innovativeness means increasing existing sources at enterprises or creating new employment opportunities by adding something new to them (Rahman and Lian, 2011).

### **2.2.3 Tolerance for Ambiguity**

Tolerance for ambiguity is the ability to give positive reaction to ambiguous situations. If an individual can trust a decision he takes in an ambiguous environment without looking for any further information, then it means that he can tolerate ambiguity (Erdem, 2001).

Entrepreneurs are often individuals who have high tolerance in complicated environments where they operate. These entrepreneurial individuals have developed ability to deal with new conflicting information they learn from unusual resources as well as ambiguities (Gürol, 2006).

Entrepreneurs should try to tolerate inconstant situations in their fields of activity. Being prepared against any ambiguity ensures that decisions and steps are taken in a more healthy way. Therefore, the level of tolerance in entrepreneurs for ambiguity is and/or should be much more higher compared with professional executives (Kuvan, 2008). The ambiguity that occurs when you start a new business has a big impact on behaviors of entrepreneurs. Entrepreneurs should be insistent in their efforts when they face with ambiguities and challenges (Bozkurt and Erdurur, 2013).

#### **2.2.4 Self-Confidence**

Self-confidence includes self-valuation of an individual in relation to his behaviors, abilities and physical characteristics (Demir, 2002). Feeling confident is the intensive form of self-respect and self-valuation (Tanoğlu, 2008).

Entrepreneurs with high self-confidence undertake new things with limited resources, a limited capital and in a limited time and manage dealing with challenging tasks successfully. Thus, an individual should believe in his abilities to achieve success. Self-confidence, which makes the entrepreneur more motivated, also affects the performance substantially. Entrepreneurs encounter with numerous challenges and ambiguities in their jobs and therefore their self-confidence influences their abilities to deal with such conditions (Bozkurt and Erdurur, 2013). In general, an entrepreneur is the person who believes in his abilities which make his success a usual one. They are optimistic about their chances of success and such optimism is mostly agrees with the facts (Gürol, 2006).

#### **2.2.5 Locus of Control**

The locus of control is a variable that reflects how a person perceives his own actions and the power of connection between the consequences of these actions (Zhao and Chen, 2008, cited by Bozkurt and Erdurur, 2013).

Having the locus of control occurs in two ways: internal locus of control and external locus of control. Individuals perceive that the consequences of events are within or outside their own control. People who have internal locus of control believe that events related to their behaviors are within their own control, they control their destiny, and influence the consequences through their own skills and powers. On the other hand, people who have external locus of control believe that external factors such as fortune, luck, other powerful individuals and destiny are influential in the course of their lives, occurrence of events and their consequences (Tanoğlu, 2008). Some people believe that they can control their own lives and feel the power for the acts they want to do, while others think that these depend on external factors (Cüceloğlu, 2010). An entrepreneurial individual should evaluate both locus of control in a way to achieve the highest efficiency.

#### **2.2.6 Need for Achievement**

The need for achievement is the tendency to choose and not give up on the things with maximum personal satisfaction for success without a reasonable luck of success or a big risk of failure (Tanoğlu, 2008). It is known that individuals have a great desire for success and love achieving their goals with their own efforts (Koh, 1996). However, this desire is much higher in entrepreneurs compared with other people. Also, the achievement motivation which is

critically important for economic development, economic progress and growth of enterprises is one of the most common determinants of entrepreneurship (Bozkurt and Erdurur, 2013).

Some studies suggest that entrepreneurs need more success than non-entrepreneurs, while others say that the need for achievement is not influential during the establishment of business. Also, one of the findings of these studies is that the need for achievement varies depending on cultural characteristics of societies. Therefore, the need for achievement is a factor that may show socially different effects (Kuvan, 2008).

### **3. STUDIES ABOUT ENTREPRENEURSHIP TENDENCIES**

There are many studies conducted on entrepreneurial personality and entrepreneurship tendencies. When the literature is reviewed, prominent studies about said topics are as follows;

In a study conducted in Hong Kong, it was aimed to find out entrepreneurial personality traits considering 100 postgraduate students (the need for achievement, locus of control, risk-taking propensity, tolerance for ambiguity, self-confidence and innovativeness). In this study, it was established that tolerance for ambiguity and innovativeness are higher in students with entrepreneurship tendency compared with those who do not have such a tendency (Koh, 1996).

A study was conducted to determine entrepreneurship tendencies of students at the Faculty of Economics and Administrative Sciences of Osmangazi University. As a result of this study, 40,5% of students think that they need to start their own business in the future. However, only 8,7% of them preferred to become an entrepreneur in the first five years of their career and work at a well-paid job. Also, students listed the factors necessary for starting a business as money, education, experience, vision and motivation. (Girginer and Uçkun, 2004).

In another study which was conducted on university students, it was argued that self-efficacy is one of the factors that affect the will of entrepreneurship mostly (Kristiansen and Indarti, 2004).

According to a research conducted on students of Faculty of Economics and Administrative Sciences of Sakarya University, 71% of students stated that they want to start their own business in the future. Trying to determine entrepreneurial personality traits, this research suggests that students are indecisive in risk-taking, tolerance for ambiguity, innovativeness, self-confidence and locus of control despite the fact that they have the need for achievement (Bozkurt, 2007).

In a thesis study conducted to determine entrepreneurship tendencies at Faculties Of Economics And Administrative Sciences, Medicine, Engineering and Education of Çukurova University, it was observed that entrepreneurship level of university students are moderate but students of Faculty of Economics And Administrative Sciences are above the average and their traits such as the need for achievement, internal locus of control and creativity are much higher than students of other faculties. In the study, this was associated with the fact that students of Faculty of Economics and Administrative Sciences take entrepreneurship education (Avşar, 2007).

A study that was conducted in Spain focused on entrepreneurship intent of individuals and the support given by universities towards entrepreneurship. A significant relation was found between these two topics. Also, no relation was found in the study between such supports and existing entrepreneurship activities (Coduras et al., 2008).

A study was conducted on students of Department of Management, Faculty of Economics and Administrative Sciences at Sakarya University to determine the impact of entrepreneurship education on entrepreneurship tendency. The findings revealed that entrepreneurship education is a necessary condition in emergence of entrepreneurship tendency

but it is not evaluated as a sufficient condition. It is stated that entrepreneurship education speeds up an individual's discovery of his own potential and helps developing his skills and increasing chances of success. Therefore, it is analyzed that entrepreneurship education influences entrepreneurship tendency positively (Balaban and Özdemir, 2008).

A study was conducted on 164 undergraduate management students at a İstanbul-based private university. In the study, it was aimed to determine the impacts of creativity, tolerance for stress and entrepreneurship motivation on entrepreneurship tendencies of university students who study management. According to the findings of study, it is observed that most of the students do not work at a newly established business, do not start their own business and do not want to start their own business and become an entrepreneur after graduation despite the fact that they receive entrepreneurship education (Karabulut, 2009).

In 2003, a study was conducted on entrepreneurial personality traits and entrepreneurship tendency of university students. In this study which was conducted on undergraduate fields at Düzce University, Akçakoca Vocational School Of Tourism And Hotel Management, it was aimed to determine whether entrepreneurial personality traits (the need for achievement, self-confidence, innovativeness, locus of control, risk-taking, tolerance for ambiguity) influence entrepreneurship tendency and the level of such influence. It was found as a result of the study that entrepreneurial personality traits, except for self-confidence, have an influence on entrepreneurship tendency. Also, it was determined that there is a positively significant relation between entrepreneurial personality traits and entrepreneurship tendency (Bozkurt, 2013).

#### **4.METHODOLOGY**

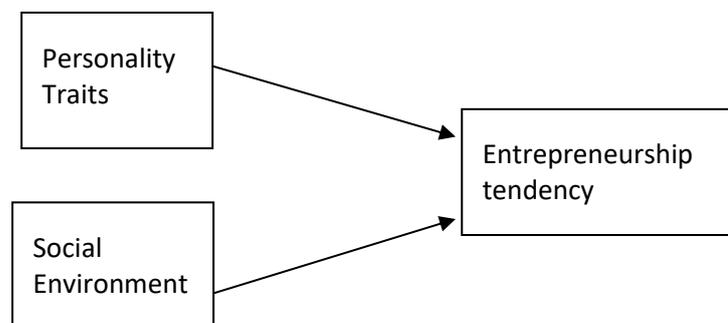
##### **4.1 Research Goal**

The aim of this study is to analyze the effect of social environment and personality traits on entrepreneurship tendencies of students. The research questions listed below are developed in this regards:

- 1- Is there any effect of gender or age on entrepreneurship tendency?
- 2- Does "growing in village or in city" make difference students' entrepreneurship tendencies?
- 3- Does "having entrepreneur in family" impact on entrepreneurship tendency?
- 4- Is there any relationship between personal traits and entrepreneurship tendency?

##### **4.2 Research Model and Sample**

The research model of the study is as follows;



This study includes a descriptive research. In addition to that the population of the study is students of Faculty of Economics and Administrative Sciences in KTO Karatay University. Due to time limitations, convenience sampling method is used. A one to one survey was conducted from a sample of 130 students in KTO Karatay University.

### **4.3 Data Collection and Analysis**

Entrepreneurship tendencies refer to an individual's tendency to an entrepreneurial way of thinking. An individual's inclination to entrepreneurial traits, the ability to have these traits and the skill to do what these traits require can be considered as entrepreneurship tendencies. As a result of the studies, it is observed that there are some differences between entrepreneurs and non-entrepreneurs due to their personality traits. These differences arise out of differences of interest and inclination between individuals. In the study, it is attempted to evaluate entrepreneurship tendencies by incorporating the statements used by Girginer and Uçkun in 2004 in relation to entrepreneurship tendencies.

Also, entrepreneurial personality traits were measured by using the scale that is used to measure entrepreneurial personality traits and applied by Koh (1996) to non-thesis master's students in Hong Kong with variables like risk-taking propensity, tolerance for ambiguity, self-confidence, locus of control and need for achievement with thirty six statements and adapted to Turkish language in 2005 by Bozkurt. The questionnaire consists of socio-demographic questions, questions related to entrepreneurship personality and questions about entrepreneurship tendency. Survey was carried out in two weeks.

The data obtained from the survey are statistically analyzed with IBM SPSS Statistics 23.0. Descriptive tests and t-tests are used to test hypothesis.

## **5. ANALYSIS AND RESULTS**

### **5.1 Socio-Demographic Characteristics of the Participants**

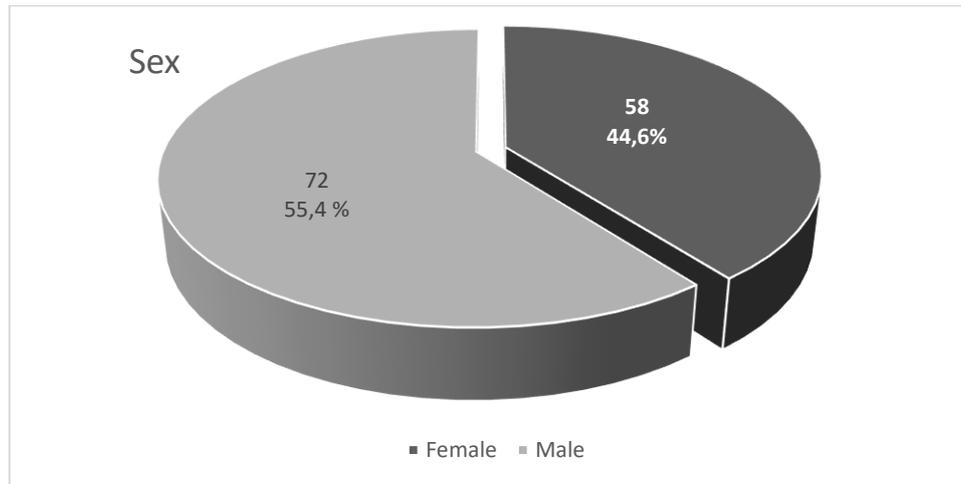
Table 1 shows the age distribution of the participants. As can be seen from table majority of respondents are 20 years old (%29,2).

**Table 1.** Age Distribution of Participants

<i>Age</i>	<i>Frequency</i>	<i>Percentage</i>
18	20	15,4
19	34	26,2
20	38	29,2
21	14	10,8
22	11	8,5
23	4	3,1
24	2	1,5
25	4	3,1
27	1	0,8
36	1	0,8
unanswered	1	0,8
<b>Total</b>	<b>130</b>	<b>100</b>

Table 2 shows that majority of participants is male with 55,4 percent.

**Table 2.** Sex Distribution of Participants



In the sample processed within the scope of the research discussed, 69,2 % majority of students grew up in a metropolis. 20,8 percent of students grew up in a city. Additionally, 6,2 % of students grew up in a county and 1,5 % of students grew up in a village.

**Table 3.** Place the Participants Grew Up

<i>Place</i>	<i>Frequency</i>	<i>Percentage</i>
Metropolis	90	69,2
City	27	20,8
County	8	6,2
Village	2	1,5
unanswered	3	0,8
<b>Total</b>	<b>130</b>	<b>100</b>

55% majority of participants have at least one entrepreneur in their family.

**Table 4.** Entrepreneur in the family

<i>Y/N</i>	<i>Frequency</i>	<i>Percentage</i>
Yes	75	57,7
No	53	40,8
unanswered	2	1,5
<b>Total</b>	<b>130</b>	<b>100</b>

## 5.2 Hypothesis and Findings

As a first step, reliability of questionnaires used in the research is tested. As a result; it is found that Cronbach's alpha value for entrepreneurship tendency questions is 0,783 and Cronbach's value for personality traits questions is 0.832. It means that both of the questionnaires are reliable.

In the following part of the study, hypotheses in the research are tested and interpreted.

H1. There is a significant relationship between personal traits and entrepreneurship tendency.

The hypotheses above is tested with correlation analysis as shown in Table 5. The results show that there is a significant relationship between risk taking propensity and entrepreneurship tendency. Moreover, there is significant relationship between innovativeness and entrepreneurship tendency. And also there is significant relationship between need for achievement and entrepreneurship tendency. It is found that tolerance of ambiguity and locus of control has no relationship with entrepreneurship tendency.

**Table 5.** Correlation Analysis

		<i>RiskTaking Propensity</i>	<i>Innovativeness</i>	<i>Need for Achievement</i>	<i>Locus of Control</i>	<i>Tolerance for Ambiguity</i>	<i>Entrepreneurship Tendency</i>
<i>RiskTaking Propensity</i>	Pearson Correlation	1	,539**	,584**	,336**	,352**	,293**
	Sig. (2-tailed)		,000	,000	,000	,000	,000
	N	130	130	130	130	130	130
<i>Innovativeness</i>	Pearson Correlation	,539**	1	,533**	,509**	,174*	,244**
	Sig. (2-tailed)	,000		,000	,000	,048	,005
	N	130	130	130	130	130	130
<i>Need for Achievement</i>	Pearson Correlation	,584**	,533**	1	,427**	,266**	,293**
	Sig. (2-tailed)	,000	,000		,000	,002	,001
	N	130	130	130	130	130	130
<i>Locus of Control</i>	Pearson Correlation	,336**	,509**	,427**	1	,219*	,064
	Sig. (2-tailed)	,000	,000	,000		,012	,471
	N	130	130	130	130	130	130
<i>Tolerance for Ambiguity</i>	Pearson Correlation	,352**	,174*	,266**	,219*	1	,169
	Sig. (2-tailed)	,000	,048	,002	,012		,055
	N	130	130	130	130	130	130
<i>Entrepreneurship Tendency</i>	Pearson Correlation	,293**	,244**	,293**	,064	,169	1
	Sig. (2-tailed)	,000	,005	,001	,471	,055	
	N	130	130	130	130	130	130

\*\*Correlation is significant at the 0,01 level (2-tailed) \*Correlation is significant at the 0,05 level (2-tailed)

Second hypothesis is as below:

H2. Personal traits have significantly effect on entrepreneurship tendency.

The hypothesis is tested with regression analysis. As it can be understood from Table VI, none of personal traits subjects has significantly effect on entrepreneurship tendency.

**Table 6.** Regression Analysis

	<i>Beta (Standardized Coefficients)</i>	<i>t</i>	<i>sig</i>
<i>RiskTaking Propensity</i>	,133	1,176	,242
<i>Innovativeness</i>	,134	1,190	,236
<i>Need for Achievement</i>	,185	1,664	,099
<i>Locus of Control</i>	-,146	-1,455	,148
<i>Tolerance for Ambiguity</i>	,081	,900	,370

In addition to these tests, Hypothesis 3 “There is significantly difference on tendency of entrepreneurship in terms of social environment” is tested. In the scope of social environment related subjects (gender, mother education level, place where participants grew up etc.) are selected and t-test and ANOVA test are used for interpretation of them.

Firstly, it is testes whether gender has effect on entrepreneurship tendency. The result of t-test shows that there isn’t significantly difference on tendency of entrepreneurship in terms of gender. ( $p: 0,649$ ,  $t: -,457$ ) Than, effect of education level of mother is tested. As a result of ANOVA test, it is found that there isn’t significantly difference on entrepreneurship tendency in terms of mother education level. ( $p: 0,156$ ) The place where person grow up is important throughout his/her life. Habits and behaviors are effected by largeness of the place. Because opportunities and possibilities reached by people are changed according to largeness of their home cities. It is tested that is there any difference on tendency of entrepreneurship in terms of place which is grown up by ANOVA test. But it isn’t found any impact on entrepreneurship tendency ( $p: 0,126$ ). Family support, having entrepreneur in the family, satisfaction of life and attended social activities are also tested. As a result of tests; it couldn’t be found significantly difference on entrepreneurship tendency whether they have or not.

## **6.CONCLUSION AND RECOMMENDATIONS**

In this study for purpose of determining impact of personal trait on entrepreneurship tendency, a survey with a sample 130 students was conducted in a university in Konya province of Turkey.

One of findings of this research is that according to gender, there is no significant difference students’ entrepreneurship tendencies. None of social environment subjects identified in research has significant effect on entrepreneurship tendencies of students.

Also, the results showed that there is significant relationship between risk taking propensity, innovativeness, need for achievement which are factors of personal traits and entrepreneurship tendencies of students.

Because of time and financial limitations, survey is conducted only in one university. It is recommended to reach more universities. Thus, better and more reliable results could be found.

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