



IMPACT OF NEED FOR ACHIEVEMENT ON ENTREPRENEURIAL INTENTIONS; MEDIATING ROLE OF SELF-EFFICACY



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ABSTRACT

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Entrepreneurship is becoming very significant for the growth of economies since last decade. Therefore this study aimed to analyze the factors affecting the intentions of individuals towards entrepreneurial start-up so that economic growth can be increased. Entrepreneurial intentions are the vital component of actual business setups that need several personality traits to place ideas into actual actions. Hence the study constructed two personality traits that affect these intentions. The need for achievement and self-efficacy are significant variables to be analyzed in entrepreneurship while discussing the generating of new entrepreneurial businesses. A quantitative analysis was performed using Smart PLS on the collected data from 123 questionnaire responses provided by small and medium-size new entrepreneur start-ups. The findings reveal that the need for achievement and self-efficacy significantly affects the intentions of entrepreneurs (direct effects). Moreover, the study also explained that the need for achievement has a positive and significant impact on entrepreneurial intentions when mediated by self-efficacy behavior (indirect effect). The study provides theoretical concepts of the selected variables along with significant practical implications for entrepreneurial businesses.

Contribution/ Originality: This study contributes to the literature by elaborating on the significance of entrepreneurial intentions and personality traits by analyzing the impact of the need for achievement and self-efficacy on entrepreneurial intentions. This study examines the direct and mediating roles to describe different dimensions of the variables.

1. INTRODUCTION

Development of the economic growth of a country needs entrepreneurship to bring changes in the business trends (Abun, Foronda, Agoot, Belandres, & Magallanez, 2018). There are numerous explanations for why people involve in entrepreneurial activities (Klyver, Nielsen, & Evald, 2013) revealing the motives of individuals towards entrepreneurship (Shapiro, 2014). Entrepreneurial

intentions are the starting point of the entrepreneurial process. Many scholars have contributed significantly to the literature on entrepreneurial intentions using different intensions towards building strong foundations of entrepreneurship. There has been strong evidence of personal traits as factors to predict entrepreneurial intentions. Entrepreneurial intentions are driving force for successful new opportunities and growth of businesses (Akolgo, Li, Dodor, Udimal, & Adomako, 2018). Several personality behaviors affect significant entrepreneurial intentions including the need for achievement. The beginning of entrepreneurial intentions remains essential because it is considered a vital factor during the process of generating new ideas of entrepreneurial start-ups and firms (Vodă & Florea, 2019). Consequently, entrepreneurial intention elements devise conventional importance in diverse areas of research and practice (Mitchelmore & Rowley, 2010).

The need for achievement was considered the most common effect on entrepreneurial intentions because it boosts the entrepreneurs to indulge in business activities efficiently and successfully (Zeffane, 2013). However, the success of the business also takes into account the behavior of self-efficacy to amplify the entrepreneurial intentions as a personality trait (Farzana, 2018) as it plays a role in the development of entrepreneurial intentions (Pajares, 2002). Self-efficacy has a significant and positive effect on entrepreneurship intention. A person who has an interest in entrepreneurship needs to understand his self-concept because self-concept covers the perceptual component which is about appearance, conceptual component of the ability and inability and lastly, the attitude component such as self-esteem, pride and shame (Herdjiono, Puspa, Maulany, & Aldy, 2017).

2. LITERATURE REVIEW

2.1. *Entrepreneurial Intentions*

Intentions are recognized as the paramount interpreter of actions. In the examination of entrepreneurship of any country, intentions are the main topics of considerations (Akolgo et al., 2018). The entrepreneurial intentions are the desires for starting a new business and defined as “intentionality represents a state of mind that can turn behaviors into actual actions” (Vodă & Florea, 2019). The past study explains that entrepreneurial intentions focus on “intentions to start-up a business” (Gerry, Marques, & Nogueira, 2008) and turns the intentions into actual business activities (Turker & Selcuk, 2009). Intentions in this context represent the thoughts of the entrepreneurs that highlight the opportunities of starting a business terminating the threats of failure. Entrepreneurial intentions are further defined as the developing attitude of an individual/entrepreneur and his/her needs for starting innovative businesses or produce several fundamental and profitable worth in current economies (Khuong & An, 2016).

The entrepreneurial intentions refer to “the amount of effort that is exerted by an individual in order to show real behavior in business start-ups by gaining the specific knowledge toward carrying out actions fed by the intentions. Therefore, researchers have been extensively studying what triggers individuals intentions of performing certain behavior in different areas” (Kabir, Haque, & Sarwar, 2017). Individuals possessing entrepreneurial intentions, a plot intended threats and collect compulsory assets to develop their private projects. Entrepreneurial intentions generate entrepreneurial activities. The significance of entrepreneurial intentions is the way that boosts the progress of organizations and assists the strategies for pursuing a business proprietorship profession (Karabulut, 2016). Personality traits like self-efficacy and the need for achievement are factors affecting entrepreneurial intentions (Rauch & Frese, 2007).

2.2. *Need for Achievement*

The need for achievement refers to “one’s responsibility for involvement in activities to achieve one’s desired outcome. Need for achievement is associated with a positive mood, task interest, and organizational spontaneity” (Eisenberger, Jones, Stinglhamber, Shanock, & Randall, 2005).

Studies indicated a dynamic substantial connection/correlation amongst the need for achievement and the intentions that are required to boost the business activities in entrepreneurial business setups (Langowitz & Minniti, 2007). A previous study described that learners/students need for achievement is one of the motivators when they contemplate their career. The free enterprise studies recommend that management scholars scoring extraordinary on the need for

achievement, their probability of hunting entrepreneurial profession and business increase. Need for achievement correlating with entrepreneurial intentions impact the short, medium, and long-term professional ambitions (Swain & Olsen, 2011). Small enterprise owners are observed possetting a higher need for achievement in entrepreneurial studies (Lam, Azriel, & Swanger, 2017) impacts entrepreneurs towards the way of entrepreneurial intentions (Indarti & Kristiansen, 2003).

H₁: *The need for achievement has a positive and significant impact on entrepreneurial intentions.*

Starting a new business is always full of risks affecting the performance of entrepreneurs. Uncertainty about the success of business sometimes presents obstacles in the intentions of individuals to start new ventures. Therefore, the need for achievement in entrepreneurship also emphasizes on self-efficacy behavior (Markman, Baron, & Balkin, 2005) that enables the entrepreneurs to boost their capability to believe the success and face the risks associated with new start-ups. The study argued that individuals require excellent prospects of efficacy while facing the difficulties and experiences of entrepreneurship. The reason behind this argument is that when entrepreneurs have a high level of self-efficacy behavior, they remain stick with entrepreneurial intentions to create new business ideas (Wu, Matthews, & Dagher, 2007).

H₂: *The need for achievement has a positive and significant impact on self-efficacy behavior.*

The need for achievement subsidizes the entrepreneurial intentions of individuals having a high level of self-efficacy behavior in practical terms. Scholars describe self-efficacy as a significant mediating effect between psychosomatic variables (here associated; need for achievement) and entrepreneurial intentions. The impact of the need for achievement on entrepreneurial intentions increases when the self-efficacy of individual increases (Naushad & Malik, 2018). The most robust positive relationship of entrepreneurial intentions was observed in the behaviors of entrepreneurs, mediated by self-efficacy when they start a new venture. Therefore the individuals must possess a high level of self-efficacy along with the need for achievement in entrepreneurial business environment (Izquierdo & Buelens, 2008).

H₃: *The need for achievement has a positive and significant impact on entrepreneurial intentions when mediated by self-efficacy behavior.*

2.3. Self-Efficacy

Self-efficacy as a personality trait is also essential while discussing the characteristics of entrepreneurial intentions. Self-efficacy refers to “the belief and trust in one’s capability of doing work to achieve and attain one’s goal. It can also demarcate as a person’s ability plus aptitude to perform a task by utilizing personal resources and focus on perceived proficiency” (Bandura, 2006). Self-efficacy increases the opinions for holding the chances by individuals, observing themselves as entrepreneurs making them able to call as “we do not find opportunities, we construct them.”

Assessment of the literature from the previous study discovers strong opinions of self-efficacy, showing consistent support to enhance entrepreneurial intentions. Entrepreneurial intentions take boosted appreciation by the individuals scoring high on the Self-efficacy aptitude scale. Self-efficacy has been emphasized significantly to start a business or initiating a new venture for the individual possessing behavior of need for achievement (Owoseni, 2014). Self-efficacy is considered as a phenomenal antecedent of entrepreneurial intention (Zhao, Seibert, & Hills, 2005) while performing entrepreneurial activities. Moreover, it links the intentions with both task orientation activities (procedural performance) and outcomes (goal achievement) so that business can get success from overall practical process (Drnovsek, Wincent, Cardon, & Tekniska, 2010).

H₄: *Self-efficacy behavior has a positive and significant impact on entrepreneurial intentions.*

The above discussed relationships have been presented in Figure 1.

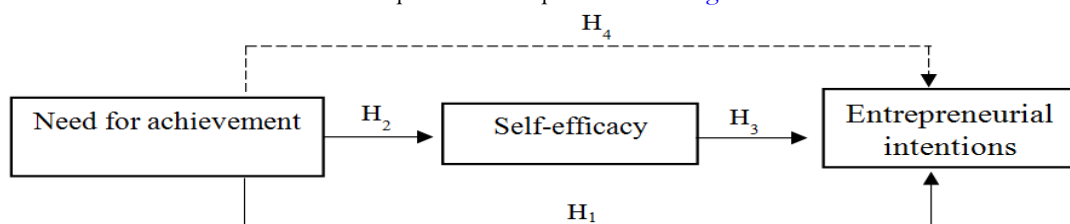


Figure-1. Research framework.

3. RESEARCH METHODOLOGY

This study emphases to assess the direct effects of the need for achievement and self-efficacy on entrepreneurial intentions and indirect effects of the need for achievement on entrepreneurial intentions with mediating the role of self-efficacy. This study organized the quantitative approach by administering the questionnaire to collect the data for analyses. Small and medium-sized new entrepreneur start-up firms of Pakistan were targeted for data collection using a simple random sampling technique. The items of the questionnaire were based on a 5 point Likert scale. 170 questionnaires were disseminated arbitrarily/randomly, and 123 filled questionnaires were acknowledged and analyzed in Smart-PLS software.

3.1. Measures

This paper implemented the measures of constructs from the prior studies found in the literature. The need for achievement was measured with four items adapted from the study of Wu et al. (2007). Self-efficacy was measured with five items taken from the study of Izquierdo and Buelens (2008) whereas entrepreneurial intentions were measured with three items adopted by the study of Akolgo et al. (2018).

4. RESULTS

4.1. Reliability and Validity

Individual Item reliability: outer loading suggests individual item reliability (Duarte & Raposo, 2010; Hulland, 1999). The previous studies set the threshold for outer loading as a minimum of 0.40 to 0.70; this study falls in the threshold 0.632–0.913, Ref Table 1.

Table-1. Measurement model.

Construct	Item code	Loading	P-value	CA	CR	AVE
Need for Achievement				0.823	0.932	0.653
	NA1	0.845	<0.000			
	NA2	0.753	<0.000			
	NA3	0.759	<0.000			
Self-Efficacy	NA4	0.765	<0.000			
				0.931	0.911	0.623
	SE1	0.819	<0.000			
	SE2	0.823	<0.000			
	SE3	0.913	<0.000			
Entrepreneurial Intentions	SE4	0.812	<0.000			
	SE5	0.932	<0.000			
				0.872	0.825	0.628
	EI1	0.632	<0.000			
	EI2	0.826	<0.000			
	EI3	0.876	<0.000			

Composite reliability (CR): the value of CR minimum 0.70 and higher are considered as ideal for validating the scales (Bagozzi & Yi, 1988; Hair, Ringle, & Sarstedt, 2011). This study met the criteria 0.825–0.932, Ref Table 1.

Convergent validity (AVE): is measured by the average variance extracted, as suggested by the previous studies (Fornell & Larcker, 1981). The threshold for the AVE is a minimum of 0.50 and above, the present study met the threshold (Chin, 1998) 0.623–0.653, Ref Table 1.

Cronbach alpha (CA): this study met the rule of thumb for the Cronbach alpha values as suggested by the previous studies to be within 0.70 to 0.90 0.823–0.931, Ref Table 1.

4.2. Assessment of Structural Model

Collinearity issue of structured model: collinearity issues in the structured model was assessed by the VIF values as suggested by the previous studies (Hair et al., 2011; Kock, 2015). Scholars suggested

that VIF could be considered as the measure of common method bias in PLS analysis. The presented study met the criteria with a VIF value of 2.17 ref Table 2.

Coefficient of determination (R²): the independent variance variable caused by the independent variables is represented with the R² value (Elliott & Woodward, 2007). This study met the threshold suggested by the previous studies with substantial effects of IVs on DV. R² values are suggested substantial (0.60) moderate (0.33), weak (0.19) (Chin, 1998).

The Predictive Relevance (Q²) Effect Sizes: cross-validated redundancy (Q²) was used to assess the latent variables' size of the effect in this study (Chin., 2010; Ringle, Sarstedt, & Straub, 2012). The value of above zero is considered as a standard of the existence of predictive relevance in the constructs (Henseler, Ringle, & Sinkovics, 2009). This study met the standard with 0.4 value ref Table 2.

The effect Sizes F²: the present study met the rule of thumb with an f² value higher than 0.02 presented in Table 2.

Table-2. Structured model results.

Construct	Q Square (Q ²)	R Square (R ²)	R Square Adjusted	Common Method Bias (VIF)	f Square (F ²)
TI	0.4	0.773	0.758	2.17	0.146

Table-3. Descriptive statistics.

Controls		Variance	
Gender	Male	84	68.29%
	Female	39	31.71%
Age	20-30 Years	48	39.02%
	31-40 Years	53	43.09%
	41-50 Years	17	13.82%
	<50 Years	5	4.07%
Age of Firm	>1 year	36	29.27%
	1-3 Years	68	55.28%
	4-10 Years	19	15.45%
Education	Intermediate	25	20.33%
	Bachelors	33	26.83%
	Masters	53	43.09%
	PhD	12	9.76%

4.3. Descriptive Statistics and Correlation

The findings of the present study show a significant positive relationship in all the constructs of the study. The need for achievement has a positive and significant relationship with entrepreneurial intention (0.497). The need for achievement has a positive correlation with self-efficacy (0.398). Self-efficacy has a positive correlation with entrepreneurial intentions. The respondents of the present study were the employees of the start-ups in Pakistan. Table 3 exhibits the descriptive statistics of the respondents according to their age, education, experience and age of the firms they work in.

4.4. Structured Equation Model

The present study tested the hypothesis through PLS structure equation modeling by performing a bootstrapping technique with 123 observations. The findings show are as follows:

H₁: The need for achievement has a positive and significant relationship with entrepreneurial intentions (β =0.323, t =5.185, p <0.05) ref Table 4.

H₂: The need for achievement has a positive and significant relationship with self-efficacy (β =0.313, t =6.231, p <0.05) ref Table 4.

H₁: self-efficacy shows positive and significant relationship with entrepreneurial intentions ($\beta = 0.611$, $t = 14.362$, $p < 0.05$) ref Table 4.

H₄: self-efficacy positively and significantly mediates between the relationship of the need for achievement and entrepreneurial intentions ($\beta = 0.235$, $t = 6.235$, $p < 0.05$) ref Table 4. Thus, the findings of the present study show positive relationships in the constructs and validate the research model.

Table-4. Hypothesis testing.

Effect	Relationships	Beta	Mean	SD	t-value	p-value	Decision
H1	NA → EI	0.323	0.315	0.063	5.185	0.000*	Supported
H2	NA → SE	0.313	0.347	0.053	6.231	0.000*	Supported
H3	SE → EI	0.611	0.601	0.031	14.362	0.000*	Supported
H4	NA → SE → EI	0.235	0.245	0.034	6.235	0.000*	Supported

Note: * p-value < 0.05.

5. CONCLUSION AND DISCUSSION

This study aimed to discover the causes of entrepreneurial intentions affected by personality traits including the need for achievement and self-efficacy. The study projected that the personality traits affect the entrepreneurial intentions positively and significantly. Previous researches explained that the need for achievement has a positive and significant impact on self-efficacy behavior (Wu et al., 2007) and entrepreneurial intentions (Lam et al., 2017). Hence this study also confirms this notion in small and medium-size new entrepreneur start-up firms of Pakistan that both the concepts are significant. Whereas this study also explains that the need for achievement has a positive and significant impact on entrepreneurial intentions when the relationship is mediated by self-efficacy behavior the same as the previous study (Naushad & Malik, 2018). All of the hypothesis were supported by the analysis validating that personality traits; the need for achievement and self-efficacy (also in mediation role) affects entrepreneurial intentions.

5.1. Practical Implications and Future Research Guidelines

The results of the study can benefit small and medium-sized entrepreneur start-ups. The new ventures can implement several strategies according to the results which explain that the need for achievement and self-efficacy increases the intentions of entrepreneurs for establishing novel ideas. The study reveals that having a high level of need for achieving the goals and self-efficacy behavior boost entrepreneurial intentions; hence firms should focus on increasing these personality traits for the success of their business. Future research can focus on the tow direction of this study. One direction is that other traits of personality (need for cognition, self-esteem and optimism etc.) of individuals can be analyzed to check out their impact on entrepreneurial intentions. The second direction can be chosen with some personality traits while choosing internarial innovation or ideas as dependent variable.

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