

## Big Five Personality Characteristics: An Exploratory Study on Bumiputra SMEs in Malaysia

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### Abstract

Big five personality characteristics have proved to be a germinal personality theory providing insight scientifically into the causal factors that mold a person's capabilities and bearing towards a purpose. However, in spite that the significance of this personality theory to personality research and the potentiality of these factors, few studies used this model on a Bumiputras sample in Malaysia. Hence, this paper highlights the significance of using Big five personality characteristics by exploring the personality characteristics of the *Bumiputra* entrepreneurs using the Big Five. The study was based on a pilot study conducted of a 100 *Bumiputra* entrepreneurs that are being supported by government agencies. Therefore, Exploratory Factor Analysis was adopted in extracting the relevant factors in the analysis. The eventual analysis resulted in two of the dimensions being significant which are conscientiousness and openness to experience, and the other three dimensions were found to be not significant. This finding was corroborated by previous studies done on big five which also revealed the prevalence of some of the dimensions in some societies, while the dearth of some dimensions concurrently. This indicates that the *Bumiputra* Malays in Terengganu are generally more reserved just as expected by their communitarian society ethics, values and traditions teach them politeness, courteousness and respectfulness. However, this raises the question whether the values conflict with the general notion of aggressiveness "survival of the fittest" thing of the current business world.

**Keywords:** Big Five Personality, Entrepreneurship, Government Support, *Bumiputra*.

### Introduction

According to Global Entrepreneurship Monitor (GEM) Malaysia Report (2011), there is a wide agreement on the significance of entrepreneurship to economic development. In USA, an estimate of almost half of its economic growth is achieved through entrepreneurship (Carraher et al., 2010). According to Abdullah (1999) and Ariff & Abubakar (2003), right from 1970s, Malaysian government realized the immense importance of entrepreneurship as the main source of job creation, and source of wealth creation. Entrepreneurship development

appeared to be the route to salvage the economic disparity between the Bumiputras (Malaysian indigenous people, mostly the Malays and other ethnic groups from Sabah and Sarawak) and other races (Chinese and Indians) (Ismail et al., 2009; Zamberi & Xavier, 2012). The Malays in these states are the dominant and most relevant in the history of the Malaysian entrepreneurship development. They are commonly known to be Muslims engrossed in their customs (adats) and cultures, enjoying the inalienable rights and privileges of the Bumiputras ordained for them under the constitution (Federal Constitution, Article 153). These rights were conferred on the Malays being the indigenous people in Malaysia so as to compensate them for the imposition of the other immigrant races of Chinese and Indians on them by the British colonists. These other races had massive influx into Malaysia during the early 20<sup>th</sup> century as a result of the boom in the tin and rubber production in Malaysia, and subsequently, got citizenship status during the independence era (Alam et al., 2015; Hamidon, 2009).

Significantly, scholars highlighted the momentousness of entrepreneurship in propelling economic growth, employment as well as livelihood creation, and social status upliftment of a society towards development (Ariff & Abubakar, 2005; Rose et al., 2006; Xavier, 2012; Teoh & Chong, 2014). Equally, entrepreneurship development initiatives are intended to alleviate poverty of a society (Halim et al. 2014). However, Terengganu appeared to be among leading states in the Peninsular with the highest poverty rate of 31% in 1990, 2006 at 15.4% and only 4% by 2012 recently (Roddin et al., 2011; Penang Monthly, 2012, June 27).

In addition, as Zainol and Ayadurai (2011) posited that the significance of indigenous entrepreneurship makes more indigenous people to be more engaged in entrepreneurship in order to ameliorate their socio-economic and living standards. Hence, according to the National Census 2010, Department of Statistics Malaysia, Terengganu constitutes 97.0% of Bumiputra population, making it the most densely *Bumiputra* populated state among the 13 states in the Peninsular Malaysia could have benefitted from the indigenous entrepreneurship. However, Terengganu has remained among the least developed states in Peninsular Malaysia. Though in terms of GDP per capita, it is among the leading states due to petroleum production (Mansur & Ali, 2010).

Similarly, micro businesses flooded Terengganu, meanwhile the business environment often seems hostile to them. Entrepreneurs face challenges due to vulnerability to stiff competition, incompetency and entrepreneurial personality to mention a few. Worse more, the government support could not achieve the much desired impact here (Halim et al., 2012, 2014; Khalique et al. 2011; Sidek & Zainol, 2011). Particularly, Mansor and Ali (2010) emphasized inability to compete, incompetency and drive among issues hampering business owners in Terengganu. They added that the entrepreneurs regard the business as a hobby or temporary, thus lacking the confidence to tackle the challenges independently towards success.

Halim et al., (2012) have asserted that the support provided by the government has been weak in developing the entrepreneurial personality needed in achieving business performance. As studies have proven that though there were numerous government supports in place, the *Bumiputra* entrepreneurs' failure in business has been quite alarming (Roddin et al., 2011).

Furthermore, Hamidon, (2009) asserted that the *Bumiputras* are said to be more dependent on government assistance because they lack capital base, entrepreneurial skills and experience, innovativeness and persistence. Though, the government concentrated focus and concerted efforts towards *Bumiputra* that had hitherto enjoyed privileges and support right

from 1970, the *Bumiputra* entrepreneurship still lagged behind compared to the non-*Bumiputras*. Hamidon (2014) added that the government rescue mission in assisting the *Bumiputra* did not trigger their entrepreneurship skills to a great extent. It rather braced the other races like the Chinese to being more persistent, competitive and productive. And they stood strong to achieve a lot more than the pampered *Bumiputras* whose achievement in equity ownership had been pathetic (Koon, 1997 & Gomez, 2012). Indeed, one could ponder why the Chinese businesses prospered despite facing a great deal of challenges and thus, flourished against all odds contrary to the *Bumiputras* that are being pampered. As McGrath et al. (1992) noted, it could be that their (Chinese) Confucian ethic of hard work that propel them to strive against precarious environments.

A considerable number of theories and empirical studies suggested that personality characteristics form important determinants of the entrepreneurial intention and subsequent firm performance (Costa & McCrae, 1992; Zhao et al., 2010; Patel & Thatcher, 2012). Moreover, as argued by Ang and Hong, (2000) what defines an entrepreneur, is a composition of personality characteristics, motivation to enter, persist and succeed in an entrepreneurial venture. Mostly, all personality characteristics can be categorized into the 'big five personality' dimensions. McCrae and Costa (1987). Big five personality' characteristics have proved to be a germinal personality theory providing insight scientifically into the causal factors that mold a person's capabilities and bearing towards a purpose. However, in spite that the significance of big five to personality researches and the potentiality of these factors, few studies used this model on a *Bumiputras* sample in Malaysia (Ismail et al., 2009).

Therefore, this study intended to take a peep into the personality characteristics by exploring the personality characteristics of the *Bumiputra* entrepreneurs using Big Five Personality Traits.

The subsequent sections of this paper dealt with the big five personality characteristics, the methodology, results and conclusion.

### **Entrepreneurship and Personality Characteristics**

Indeed, studies in entrepreneurship via psychology approach emphasized that entrepreneurship has significance. In view of this statement, some studies analysed the correlation between entrepreneurship and personality characteristics and added that entrepreneurs act in self-controlled, self-confident and competitive manner with great imagination and tending to avoid risks. Other studies considered motivation such as motivation for achievement, power distance and willingness for taking risks behind entrepreneurial behavior (Kalkan & Kaygusuz, 2012).

Similarly, psychologists in entrepreneurship field evaluate performance in terms of market performance to determine entrepreneurial performance. They considered measurements like coping with stress, motivation, ability and knowledge in order to evaluate psychological characteristics of entrepreneurs. Psychological approach examines the process through which entrepreneurs psychological characteristics translate into success in entrepreneurship (Kalkan & Kaygusuz, 2012).

Personality is described as an individual's inclination to display some kind of reaction to different situations he or she is exposed to, and also maintaining that attitude steady and enduring it over time. Entrepreneurs exhibit certain characteristics that distinguish from non-entrepreneurs (Sidek & Zainol, 2011). A number of researches have acknowledged that the

entrepreneur is the key pivotal element to the process of founding and establishing a new business venture. And the entrepreneur remains the driving force that motivates and continuously energize the entrepreneurial process (Naffziger et al, 1994; Owens, 2003).

Williams (2011) asserted that the individual entrepreneur makes the decision to act entrepreneurially, takes the necessary actions to build and sustain the venture's performance. Shaver and Scott (1991, 39) made significant point to the integration of the psychological perspective. They noted ".....we need a person, in whose mind all the possibilities come together, who believes that innovation is possible, and who has the motivation to persist until the job is done".

Similarly, there has been preponderance of definitions on who is an entrepreneur, with meager work done on the impact of personality on entrepreneurial performance and behavior. The personality characteristics predisposing an individual to take entrepreneurship as a career may not be same that lead to entrepreneurial success (Owens, 2003). Personality traits had been suitable predictors of several entrepreneurial behavior dimensions such as intention to start a business, success in running it and enhancing the growth of the firm (Shaver & Scott, 1991).

Personality characteristics may also impact the entrepreneurial process (Klein, 1989). Motivated behavior is a function of both the person and the environment. Over the years, scholars have studied hundreds of traits and characteristics with the aim of discerning individual differences in motivated behavior. It was upon the much concentration of works by Atkinson, McClelland and some other researchers to study the need for achievement, the study of other entrepreneurial characteristics emerged. Among the mostly studied entrepreneurial traits are the psychological traits and "environmental push" traits as categorized by Brockhaus and Nord (1979) upon a comprehensive review of the entrepreneurship literature. Brockhaus (1986) included locus of control, risk-taking propensity and personal values in addition to need for achievement later in a subsequent review. Intentions and the practical purposiveness of the individual actions (Bird, 1988), self-efficacy, pro-activeness versus aggressiveness (Lafaid, 1994).

Similarly, Sexton and Bowman (1986) studied a combination of nine personality traits in order to develop a personality profile unique to entrepreneurs or business students that are different from managers. Additionally, Solomon and Winslow (1988) explored the characteristics of 61 entrepreneurs and revealed these; confident, optimistic, taking calculated risks, self-assertive, independent and self-reliant, as those defining successful entrepreneurs (Lafaid, 1994).

However, Robinson et al., (1992) in their work, recognized achievement, personal control, innovation, self-esteem and opportunism. Again, Morriss and Sexton (1996) posited that the major determinants influencing entrepreneurial attitudes and behavior were innovation, risk-taking, and pro-activeness. And same year, Lumpkin and Dess (1996) included autonomy, risk-taking, proactiveness and competition aggressiveness in their definition of entrepreneurial orientation. In McClelland's (1987) work, he discovered competency areas for successful entrepreneurs as being relevant to studying their behaviors. Pro-activeness, achievement-oriented and strong commitment to business partners were observed and these were consistent with his previous work on the need for achievement.

McClelland made a tremendous effort to understanding the entrepreneur's personality during his career. McClelland (1961) categorically proposed "need for achievement" or nAch as key personality characteristics of entrepreneurs. He contended that entrepreneurs regarded as high achievers have strong desire and relentless aspirations by pursuing challenging set goals. And also, the entrepreneurs are invariably scaling up their performances in strive for excellence and superior performance (Lafaid, 1994).

However, subsequent researchers have not spared McClelland's work on the need for achievement as they criticized that the measure had deficiency in differentiating entrepreneurs and professionals like managers (Brockhaus & Hortwitz, 1986). The definition of entrepreneurs as given by McClelland was too inclusive. Lastly, the construct lacked predictive value for it failed to find an established linkage between high need for achievement motivation and the decision to start a business in any study.

Most of recent researches in entrepreneurship field sought to determine what kind of personality traits may distinguish between entrepreneurs and non-entrepreneurs, and successful entrepreneurs from unsuccessful entrepreneurs. (Brockhaus, 1982; Brockhaus & Horwitz, 1986; Ket de Vries, 1977; Lafaid, 1994; Lumpkin & Dess, 1996). Again, personality and its impact on entrepreneurial outcomes had been debated for ages. Meanwhile the topic remains relevant, most especially as to the study Bumiputra entrepreneurs in Malaysia. In this study, personality characteristics is operationalized according to Costa and McCrae's (1988) Big Five Personality Characteristics. The dimensions of the big five are:

### ***Conscientiousness***

This is a personality dimension that describes an individual level of achievement orientation, work motivation, organization and planning. Individuals that have conscientiousness are achievement-oriented who consistently exhibit behaviors or actions possessing self-efficacy. They are individual who accept traditional norms, virtue and take responsibility, that move them to enter entrepreneurship with the purpose of exploiting means in providing solution by refining the process to improve their environment. (Costa & McCrae, 1992; Zhao et al. 2010; Patel & Thatcher, 2012).

### ***Openness to Experience***

This dimension describes someone intellectually curious, imaginative, creative, adventurous, to try new ideas as well as alternative values and esthetic standards (Ismail et al., 2009). Entrepreneurs are seen as champions of creative thinking, being non-conventional is their way (Ciavarella et al., 2004; Patel & Thatcher, 2012; Zhao et al., 2010). Entrepreneurs are adept to use their creativity, being tolerant and able to deal with stressful conditions and strategize within the resources constraints in order to solve their daily issues. Openness may not be consistently related to job performance in all occupations, but it showed significance in learning situations. Thus, successful entrepreneurs are often keen on acquiring knowledge to keep abreast of the changing needs, market trends, competition or new technology encountered in the business. (Ismail et al., 2009; Patel & Thatcher, 2012).

### ***Extraversion***

Extraversion describes socially active, outspoken, friendly, warm, vibrant, active, confident, and dominant persons in public gathering. They feel positive emotions and are mostly optimistic; they seek excitement and stimulation as this makes them accept entrepreneurship. Several important tasks involved in entrepreneurship require some form



of social interaction. (Markman & Baron, 2003). Extraverts are more competent overseeing the running of the venture, for that they are assertive, aggressive, presenting their views and visions, network effectively, and handle internal conflicts well (Baron & Markman, 2003; Baum et al., 2001; Patel & Thatcher, 2012).

### ***Emotional Stability***

Entrepreneurs high on emotional stability assume physical stress as they push hard where others may back down due to obstacles, snags or self-doubt. While, people low in emotional stability, feel worried, anxious; are equally vulnerable to hard situations; get affected by low self-esteem; got easily discouraged by negative feedbacks or failure (Patel & Thatcher, 2012). Entrepreneurs assume considerable personal responsibility for success or failure of their own business, which those with high emotional stability are willing to take on (Zhao et al., 2010).

### ***Agreeableness***

This dimension describes a personality dimension that assesses one's attitudes and behavior towards others. Agreeable people are characterized as trusting, selfless, cooperative and modest. They tend to give in to other demands in the face of conflict. Entrepreneurship is centered on a profit-based enterprise set up mainly for the entrepreneur's self-interest, which the entrepreneur struggles hard to preserve at the expense of employers, partners, suppliers or even employees sometimes. Apparently, highly agreeable people are unlikely to find entrepreneurship attractive (Patel & Thatcher, 2012; Zhao et al., 2010).

### ***Empirical Studies on Big Five Personality***

Some researchers have found personality quite related to entrepreneurial behavior and persistence. Others did not find any link, challenging the effect of personality traits on persistence (McClelland, 1965; Seibert & Lumpkin, 2009; Brockhaus et al., 1986; Williams, 2011). Personality characteristics was operationalized by Big Five Personality Traits in the study. Zhao et al., (2010) in a meta-analysis of 60 studies found conscientiousness, extraversion, openness to experience, and emotional stability to be related with both entrepreneurial intention and entrepreneurial performance. Even though agreeableness was found otherwise, and the findings showed that personality predicts entrepreneurial intention and success. While, Zeffane (2013) proved that need for achievement motivation and extraversion variable of personality characteristics, played a significant role on entrepreneurial behavior. Similarly, Zhao and Wu (2014) asserted that positive relationship between personality characteristics and entrepreneurial motivation. As extraversion, openness and emotional stability correlated with entrepreneurial motivation, even though conscientiousness proved otherwise. Equally, Sabiu, Abdullah, and Amin (2017) in their study about the impact of motivation and personality characteristics on entrepreneurial persistence of Bumiputras in Malaysia found that motivation, conscientiousness and openness helped the Bumiputras in adopting more effective business attitudes towards their entrepreneurial persistence.

### ***Methodology***

Entrepreneurs being supported by the leading agency in Terengganu known as (Terengganu Entrepreneurship Development Foundation) were chosen to participate in this survey. The current study used primary data obtained through self-administered and mailed survey questionnaire. The questionnaire collected respondents' information on personality traits

based on the inventory developed by John, Donahue and Kentle (1991). The Big Five Personality Traits was measured using 44 items that represent the prototype definitions developed through expert ratings. The inventory uses short phrases based on the trait adjectives known to be prototypical markers of the Big Five (John, 1989, 1990). Hence, the questions answered by the respondents were presented with a 7-points Likert scale style as used in Kitchell (1997), whereby they indicated the extent they agree or disagree ranging from these ratings 1 for “strongly disagree” to 7 for “strongly agree”.

A set of 100 questionnaires were gathered from the entrepreneurs to serve as pilot study to run Exploratory Factor Analysis and Reliability Test (Awang, 2012). After the data for the pilot was collected, it duly went through the process of data editing, mining to screen out odd responses, errors, missing values, double ticked responses and ambiguous statements (Sekaran & Bougie, 2013).

The data was first coded for the different variables on the instruments before the initial input of the data into SPSS Version 19. Coding of the data is essential to ease the analysis. The variables or items are abbreviated according to the construct name or variable name in SPSS and equally assigned numbers to easily identify the response for each respondent (Sekaran & Bougie, 2013). This was also done to all the dimensions of the big five personality characteristics of CONS1.....CONS9, OPEN1.....OPEN10, EXT1.....EXT8, EMS1.....EMS8 & AGR1....AGR9 (refer to table 1 below). These codes keyed in would represent the variables in the SPSS. The responses were then keyed into SPSS according to the ticked value on the Likert scale from 1 to 7.

However, before proceeding to the EFA proper, the questionnaire negative items were taken note of, as they had to be reversed coded. These reverse coded items appear under the Independent Variable of Personality Characteristic. The “Conscientiousness” dimension had four (4) reverse coded items as CONS2\_r, CONS4\_r, CONS5\_r and CONS9\_r. The “Openness to Experience” had just two (2) reversed items as OPEN7\_r and OPEN9\_r. “Extraversion” dimension’s had three (3) reversed items are EXT2\_r, EXT5\_r and EXT7\_r. Meanwhile, “Emotional Stability” also was having three (3) reverse coded items, which are EMS2\_r, EMS5\_r and EMS7\_r. And lastly, “Agreeableness” contained four (4) reversed items as AGR1\_r, AGR3\_r, AGR6 and AGR8\_r as shown in table1.

Table 1

*Items Codings of the Original Instrument*

Code	Indicators
Personality Characteristics : Conscientiousness	
Code	Indicators
CONS1	Does a thorough job
CONS2_r	Can be somewhat careless (R)
CONS3	Is a reliable worker
CONS4_r	Tends to be disorganized (R)
CONS5_r	Tends to be lazy at times (R)
CONS6	Perseveres until the task is finished
CONS7	Does things efficiently
CONS8	Makes plans and follows through with them
CONS9_r	Is easily distracted (R)
Personality Characteristics : Openness to Experience	
Code	Indicators

OPEN1	Is original, comes up with new ideas
OPEN2	Is curious about many different things
OPEN3	Is ingenious, a deep thinker
OPEN4	Has an active imagination
OPEN5	Is inventive
OPEN6	Values artistic, aesthetic experience
OPEN7_r	Prefers work that is routine and simple (R)
OPEN8	Likes to reflect, play with ideas
OPEN9_r	Has few artistic interests (R)
OPEN19	Is sophisticated in art, music or literature.

Personality Characteristics : Extraversion

Code	Indicators
EXT1	Is talkative
EXT2_r	Is reserved (R)
EXT3	Is full of energy
EXT4	Generates a lot of enthusiasm
EXT5_r	Tends to be quite (R)
EXT6	Has an assertive personality
EXT7_r	Is sometimes shy, inhibited (R)
EXT8	Is outgoing, sociable
EXT9	Is talkative

Personality Characteristics : Emotional Stability

Code	Indicators
EMS1	Is depressed, blue
EMS2_r	Is relaxed, handles stress well
EMS3	Can be tense
EMS4	worries a lot
EMS5_r	Is emotionally stable, not easily upset
EMS6	Can be moody (R)
EMS7_r	Remains calm in tense situation
EMS8	Gets nervous easily

Personality Characteristics : Agreeableness

Code	Indicators
AGR1_r	Tends to find fault with others (R)
AGR2	Is helpful and unselfish with others
AGR3_r	Starts quarrels with others (R)
AGR4	Has a forgiving nature
AGR5	Is generally trusting
AGR6_r	Can be cold and aloof (R)
AGR7	Is considerate and kind to almost everyone
AGR8	Is sometimes rude to others
AGR9_r	Likes to cooperate with others

### Method of Analysis

At this stage, the Exploratory Factor Analysis which involves the Principal Component Analysis was carried out on the data. The essence of the EFA is considered as one of the procedure used to reduce data that involves grouping items sharing same characteristics under a



particular component. And that way, it makes the data more manageable as minimum number of components deemed appropriate to show the maximum significance of the total variance of the main instrument. And equally, group the number of components that represent the entire data (Abdullah, 2010; Awang, 2012).

In the EFA, the Kaiser-Meyer-Olkin (KMO) which is a measure of the sample adequacy and Barlett's test of Sphericity are decided. A KMO of higher than 0.6 and closer to 1 is highly sought after (Awang, 2012). A Barlett's test of Sphericity showing the Chi-square and significant p-value < 0.000 is mostly desirable. Also, in the EFA, the extraction involves grouping the items into possible component (s). The components having Eigenvalue closer to 1 or mostly above 1 are preferred. The Rotated Component Matrix is any item loading higher than 0.6 under a particular component and loading lower than 0.35 in another, be labeled into same group. However, if items having higher loading than 0.6 in one component and also higher than 0.35 in another (cross-loading), or those items having lower than 0.6 are subsequently dropped from the analysis (Awang, 2012).

### **Results of the Exploratory Factor Analysis**

The "Personality Characteristics" construct which is a second order construct was analyzed (Awang, 2014). The 44 items spread out under 5 dimensions namely:

"Conscientiousness" is having 9 items coded as CONS1, CONS3, CONS7, CONS8 and the reversed coded as CONS2\_r, CONS5\_r, CONS9\_r. The EFA of these items produced a KMO (0.696) which is satisfactory and Barlett's test of Sphericity (Chi-square = 237.301, p-value < 0.000). It extracted and grouped the items into two (2) components: "Component1" has an Eigenvalue (3.125) with CONS1, CONS6, CONS7 and CONS8 in it. "Component2", with an Eigenvalue (1.614) include CONS2\_r, CONS4\_r, CONS5\_r and CONS9\_r. Meanwhile, CONS3 was automatically deleted. Reliability check for "Component1" delivered safely with Cronbach's alpha (0.775) while "Component2" had a low reliability with 0.653 prone to be deleted eventually.

Table 3.4

*EFA for Independent Variable's Dimension of Personality (Conscientiousness)*

No. of Items	Component	No. of Items	Eigenvalue	KMO	Item(s) Deleted
	s	in component			
9 items:	COMP1	3	3.125	0.696	CONS2_r
CONS1,CONS3, CONS6,CONS7, CONS8,CONS2_r	COMP2	4	1.614		CONS4_r, CONS5_r, CONS9_r, CONS3
CONS4_r,CONS5_r					
CONS9_r					

The second dimension of "Openness to Experience" has 10 items as: OPEN1, OPEN2, OPEN3, OPEN4, OPEN5, OPEN6, OPEN8, OPEN10, OPEN7\_r and OPEN9\_r. After EFA, the following results were obtained: a KMO (0.824), which is excellent, Barlett's test of Sphericity (Chi-square = 430.293, p-value < 0.000). Three (3) components are derived: "Component1" has OPEN1, OPEN3, OPEN4, OPEN5 and OPEN6 with Eigenvalue (4.472). "Component2" has OPEN9\_r and OPEN10\_r with Eigenvalue (1.353). And "Component3" was having OPEN2\_r and OPEN7\_r with Eigenvalue "1.035". Finally, OPEN8 was initially deleted from the EFA.

Eventually, “Component1” delivered a Cronbach Alpha (0.872) which is more reliable. While “Component2” and “Component3” had low Cronbach’s Alpha (0.682) and (0.419) respectively.

Table EFA

*for Independent Variable’s Dimension of Openness to Experience*

No. of Items	Component s	No. of Items in component	Eigenvalue	KMO	Item(s) Deleted
9 items:	COMP1	5	4.472	0.824	OPEN2,
OPEN1,OPEN2,	COMP2	2	1.353		OPEN7_r,
OPEN3,	COMP3	2	1.035		OPEN8,
OPEN4,OPEN5,					OPEN9_r,
OPEN6,OPEN7_r					OPEN10
OPEN8,OPEN9_r					
OPEN10					

The next dimension of “Extraversion” contains 8 indicators which are: EXT1, EXT3, EXT4, EXT6, EXT8, EXT2\_r, EXT5\_r and EXT7\_r. The EFA resulted in the extraction of these factors as: “Component1” with EXT1, EXT3, EXT4, EXT6 and EXT8 under it, having Eigenvalue (3.243). “Component2” was having EXT2\_r, EXT5\_r and EXT7\_r with Eigenvalue (1.788). The two components had a KMO value (0.706), which is a good one, and the Barlett’s test of Sphericity showed (Chi-square = 307.325, p-value < 0.000). The reliability of both components achieved significance with “Component1” with (0.830) Cronbach’s Alpha and “Component2” with (0.735) Cronbach’s Alpha.

Table EFA

*for Independent Variable’s Dimension of Personality (Extraversion)*

No. of Items	Component s	No. of Items in component	Eigenvalue	KMO	Item(s) Deleted
9 items:	COMP1	5	3.243	0.706	none
EXT1,EXT3,	COMP2	3	1.788		
EXT4,EXT6,					
EXT8,EXT2_r					
EXT5_r,EXT7_r					

Emotional Stability” dimension has 8 items and after it was run through EFA, it produced a KMO of (0.778). These items are EMS1, EMS3, EMS4, EMS6, EMS8, EMS2\_r, EMS5\_r and EMS7\_r. The Barlett’s test of Sphericity appeared as (Chi-square = 180.876, p-value < 0.000). The resulting components from the extraction are: “Component1” had EMS1, EMS3, EMS4, EMS6 and EMS8 having an Eigenvalue (2.938). While “Component2” had EMS2\_r, EMS5\_r and EMS7\_r having an Eigenvalue (1.507). The reliability of EMS “Component1” showed Cronbach’s Alpha (0.794), while “Component2” could not achieve reliability with low Cronbach’s Alpha (0.457).

Table 3.7

*EFA for Independent Variable's Dimension of Emotional Stability*

No. of Items	Component s	No. of Items in component	Eigenvalue	KMO	Item(s) Deleted
9 items:	COMP1	5	2.938	0.778	EMS2_r
EMS1, EMS3, EMS4, EMS6, EMS8, EMS2_r, EMS5_r, EMS7_r	COMP2	3	1.507		EMS5_r, EMS7_r,

"Agreeableness" has 9 items: AGR2, AGR4, AGR5, AGR7, AGR9, AGR1\_r, AGR3\_r, AGR6\_r and AGR8\_r. EFA of the factors eventually divided into three (3) components. The first Component has AGR6\_r, AGR8\_r and AGR1\_r under it with Eigenvalue (3.146). The second Component consists of AGR2, AGR4, AGR9 and AGR3\_r, with Eigenvalue (1.733). Lastly, the third Component comprises of AGR5, AGR7 with Eigenvalue (1.035). The items reached a KMO (0.699) which is satisfactory and a Barlett's test of Sphericity (Chi-square = 253.374, p value < 0.000). After the reliability test was conducted, "Component1" had Cronbach's Alpha (0.800), "Component2" had Cronbach (0.705), while "Component3" showed lesser reliability with (0.600) only.

Table 3.8

*EFA for Independent Variable's Dimension of Personality (Agreeableness)*

No. of Items	Component s	No. of Items in component	Eigenvalue	KMO	Item(s) Deleted
9 items:	COMP1	3	3.146	0.699	AGR5,
AGR2, AGR4, AGR5, AGR7, AGR9, AGR1_r, AGR3_r, AGR6_r, AGR8_r	COMP2	4	1.733		AGR7
	COMP3	2	1.035		

**Findings and Conclusion**

From the EFA results, the analysis revealed that conscientiousness and openness to experience are significant predictors. Most researches are consonant with the notion that entrepreneurs generally possess characteristics that improve their success, but contention still lies as to which of these characteristics more prominent in explaining entrepreneurial behavior. Therefore, this study revealed that conscientiousness and openness to experience were the only dimensions that significantly became relevant to the Bumiputra entrepreneurs and thus affect them significantly.

Literature from previous studies has produced similar results, such as Mount et al., (1998) found conscientiousness, agreeableness and emotional stability were significant, while, Worrell and Cross Jr. (2004) study of African American students in a college in USA found agreeableness and openness not significant while the other Big Five personality characteristics were significant. Ciaverella et al., (2004) study proved that conscientiousness

was positive while, extraversion, emotional stability and agreeableness negative. Zhao et al., (2010) meta-analysis was able to highlight that in most of the studies reviewed, conscientiousness and openness to experience proved to be significant predictor. Similarly, in Ismail et al., (2009) openness to experience and extraversion were significant. Patel and Thatcher (2012) study maintained that openness to experience was significant as the rest dimensions showed no significance. Zeffane (2013) found extraversion as significant. In conclusion, these findings the Bumiputra Malays in Terengganu are generally more reserved just as expected by their communitarian society ethics and values which encourages one to be shy (Hamidon, 2009). According to Hamidon (2009), Malays values and traditions teach them politeness, courteousness and respectfulness. However, this raises the question whether the values conflict with the general notion of aggressiveness “survival of the fittest” thing of the current business world.

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