

**Volume 21, Special Issue****Print ISSN: 1098-8394;  
Online ISSN: 1528-2651**

# **AN EMPIRICAL INVESTIGATION OF DIRECT AND INDIRECT EFFECT OF PERSONALITY TRAITS ON ENTREPRENEURS' COMMITMENT OF SMES**

**Ayoade Ezekiel O, Covenant University, Nigeria****Ogunnaike OO, Covenant University, Nigeria****Adegbuyi Omotayo, Victoria University, Uganda**

## **ABSTRACT**

*The uniqueness of individual behaviour and characters determine the personality traits which affects the reaction and the reality of entrepreneurs' commitment towards their business ventures. This study seeks to find out the effect of the Big Five Personality traits on entrepreneurs' commitment. 400 copies of questionnaire were administered to practicing entrepreneurs whom were members of a business guild in their annual end of year meeting and award day. 369 copies were duly filled and returned for use. Using statistic package for social science (SPSS 20) and Amos 22, correlation and regression analysis were used to find out the relationship between the two constructs and the strength of the relationship respectively. The Amos path diagram revealed the standardized estimates of the regression coefficient. The findings revealed that extraversion, agreeableness and conscientiousness are positively related with entrepreneurs' commitment while neuroticism and openness to experience have an inverse relationship. The result indicated that a combination of extraversion, conscientiousness and agreeableness will result to high degree of commitment of the entrepreneurs towards their enterprise. The study recommends that entrepreneurs should identify their unique behaviour and explore ways to improve on their deficiency and get additional skills that will make them more committed and proactive towards issues of their enterprise.*

**Keywords:** Personality Traits, Commitment, Entrepreneur, Entrepreneurship, SMEs.

## **INTRODUCTION**

The differences in the behaviour and characters of individual make them unique and different from another person (Barrick, Mount & Ning, 2013). These differences and uniqueness makes the personality of individual an inherent ability that is not the same with another person. The commitment of entrepreneur towards business ventures greatly depend on the type of traits inherent in the entrepreneur (Zhao & Seibert, 2006). Personality trait is therefore a set of inherent ability to assess and coordinate the commitment of an entrepreneur so as to be able to achieve the desired performance of the business (Mohammed & Massoud, 2016; Ibidunni, Ogunnaike & Abiodun, 2017).

Ali & Amirul (2016) explained that the most important factors that correlates with the entrepreneurs commitment is the personality. It explains the individual's unique, typical and preferred way of feeling, thinking and behaving (Zahari, 2016). The personality and the

commitment of the man behind the economic activities, that is the entrepreneur, is what this study is set out to investigate and ascertain the relationship and effect. The objective of the study is to identify the personality traits factor that will drive entrepreneurs' commitment towards business ventures. The study will be an additional platform for educating entrepreneurs about their inherent personality that can influence their commitment towards entrepreneurial activities.

## **THEORETICAL FRAMEWORK**

### **Personality and Personality Traits**

Personality as a word is derived from the Greek word *persona*, which represent masks used by artists that show the pretence of appearance. It's about possession of traits with respect to masks, distinguished from the individual's traits behind the mask (Mavale & Narkhede, 2017). It is the set and unique differences of a person that is affected by development of an individual attitudes, habits, values, personal memories, skills and social relationships (McAdams and Olson, 2010), which includes various aspects of human life that enable the prediction of the behaviour of human being in specific conditions (Dastoorani & Poor, 2012; Kusmintarti, Brawijaya, Brawijaya & Brawijaya, 2016). It is also the individual's typical or preferred way of thinking, feeling and behaving (Askarian & Eslami, 2013).

Every individual behaves in a specific way and possess unique abilities, beliefs and skills which depend on his personality type. Organizations on the other hand are, also based on aims, duties and current activities bring in specific expectations and needs (Aghili et al., 2014). Golpayegan (2017) defined personality as the combination of constant mental and physical features which gives identity to the individuals. While Akinboye and Soaib (2016) referred to personality as the behavioural patterns which are developed mainly during decisive years. Also, it is believed that persons with diverse kinds of personality always perceive conflict from different viewpoints (Hashim, Wan Edura, Othman, Hamzah & Sunai, 2012). This is one of the major reasons that personalities of every individual complement each other in the organization (Melisa, Bülent & Meral, 2016; Chi, Maier & Gursoy, 2013; Hashim, Rashid, Othman, Hamzah & Sunai, 2013).

### **Commitment and Entrepreneurial Commitment**

Commitment is a single and a fundamental term which may perhaps differ according to variances in emphasis and time of evaluation. It is related to someone's desire and feeling of attachment to one organization where he or she works (Ali & Amirul, 2016). Entrepreneurs' commitment refers to the degree in which an entrepreneur wants to continue actively participating in the business. This has become a very interesting topic in the field of entrepreneurial behaviour, because entrepreneurs' commitment is very important to contemporary entrepreneurs' success (Okocha & Issa, 2016). Strongly committed entrepreneurs are less likely to quit (Aghili et al., 2014). Positive commitment is correlated with job satisfaction and job performance (Sharma & Bajpai, 2010).

Meyer and Allen (1997) established the three-component model of commitment which unquestionably dominates research on commitment (Meyer, Stanley, Herscovitch, & Topolnytsky, 2002). The model recommends that commitment is experienced by individuals as three simultaneous mind-sets which are affective, continuance and normative commitment. Affective commitments arise based on emotional ties individuals develop through positive work

experience. Normative commitment is the commitment that is based on supposed obligation or norms of reciprocity towards the organization, while Continuance commitment is the commitment which is built on the apparent costs of social and economic, of leaving the organization. Tasnim, Yahya and Zainuddin (2014) emphasised that affective commitment is the key component of commitment influencing entrepreneurial satisfaction and the passion to pursue goals in every venture. Nur Khusniyah, Ubud, Djumahirc and Helmi (2015) believed that individual entrepreneur self-efficacy and the environmental factors is good predictor of commitment towards business. Across the world and every business sector the commitment of the entrepreneurs especially in small and medium scale enterprises (SMEs) is important to the survival of the entrepreneurial activities.

## **Entrepreneur**

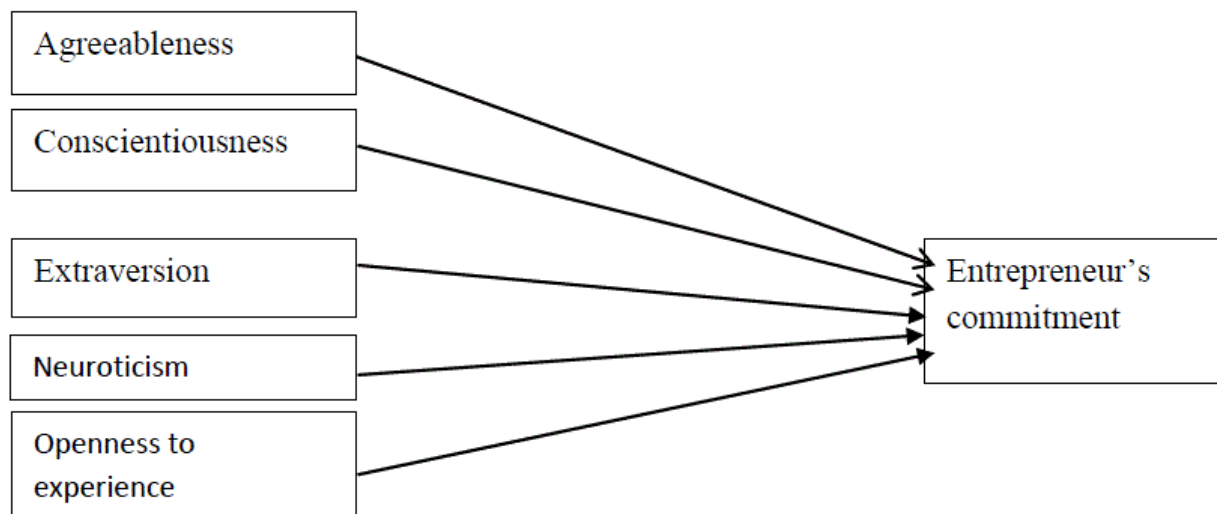
An individual that identify, develop and bring new vision to life in order to create wealth is an entrepreneur (Ogbo, 2012; Osemeke, 2012, Beeka & Rimmington, 2011). He is the champion of economic development and instrument of change and a risk bearer who converts problems into business opportunities as he put together all the factors of production required to produce goods and services to meet needs (Ayoade & Agwu, 2016; Ayodeji, 2015). Entrepreneur is the brain behind every economic activity. The personality of the entrepreneur is basically what determines the behaviour and the reaction towards the business environment. In business cycle, the entrepreneur is best defined as the totality of disposition, behaviour and emotional interface with all stakeholders that interact with the personality. Hence, the entrepreneur cannot be widely differentiated from the personality that are inherent and deposited in him.

## **Entrepreneurship**

Robinson and Stubberd (2014) believed the understanding of entrepreneurship and proper development of right skills will make young and old to start their own business. To curb the global rate of unemployment many nations are embracing entrepreneurship. However, entrepreneur operates within the process of entrepreneurship and without entrepreneurship there cannot be effective entrepreneur. Entrepreneurship is just a process to establishing business ventures and it is a dynamic course of vision, creation and change that involves an application of vigour and passion toward the establishment and execution of new concepts, ideas and creative solutions (Beeka & Rimmington, 2011; Adelekan & Dansu, 2016). Robinson and Stubberd (2014); Lawal, Adegbuyi, Iyiola, et al., (2018) emphasized that entrepreneurship education is important to be able to overcome the various challenges that come with today's technological savvy environment. Adequate training can actually increase loyalty towards improve entrepreneurial activities (Ogunnaike, Borishade & Adeniyi, 2014).

## **Small and Medium Scale Enterprises (SMEs)**

SME can be defined by three major criteria, the international, national and industry based definitions (Berisha & Pula, 2015). The criterion used in defining the size of a business differs depending on country and it is based on the number of paid employees, total turnover and total assets. SMEs are enterprises individually owned with fewer numbers of employees and limited capital. The definitions actually depend on different country's perception and economic indices attached to entrepreneurial activities.



**FIGURE 1**  
**THEORETICAL FRAMEWORK OF THE RESEARCH STUDY**

## **METHODOLOGY**

### **Research Goal, Hypothesis and Theoretical Model**

The major intention of this study is to evaluate the level of influence of all the Big Five personality traits on the commitment of the entrepreneurs and the implications for entrepreneurial activities.

The present study is aimed at testing the following hypotheses:

*H1: Personality Traits are positively related to entrepreneurs' commitment.*

*H2: Agreeableness is positively linked to Entrepreneurs' commitment.*

*H3: Extraversion is positively significant to Entrepreneurs' commitment.*

*H4: Conscientiousness is positively related to Entrepreneurs' commitment.*

*H5: Neuroticism is positively related to Entrepreneurs' commitment.*

*H6: Openness to experience is positively associated with Entrepreneurs' commitment.*

### **Sampling**

SMEs owners were selected for this study due to the fast expanding rate and their huge influence in the economy. The committed entrepreneur will put in great effort to capture the market and ensure to increase the success rate of business. The simple random sampling method was designated for the samples. The research instruments of 400 copies of questionnaire were administered to practicing entrepreneurs whom were members of a business guild in their annual end of year meeting and Award day. 369 copies were duly filled and returned for use. The result of the reliability test of the instrument is shown in Table 1.

## Instrument and analysis tools

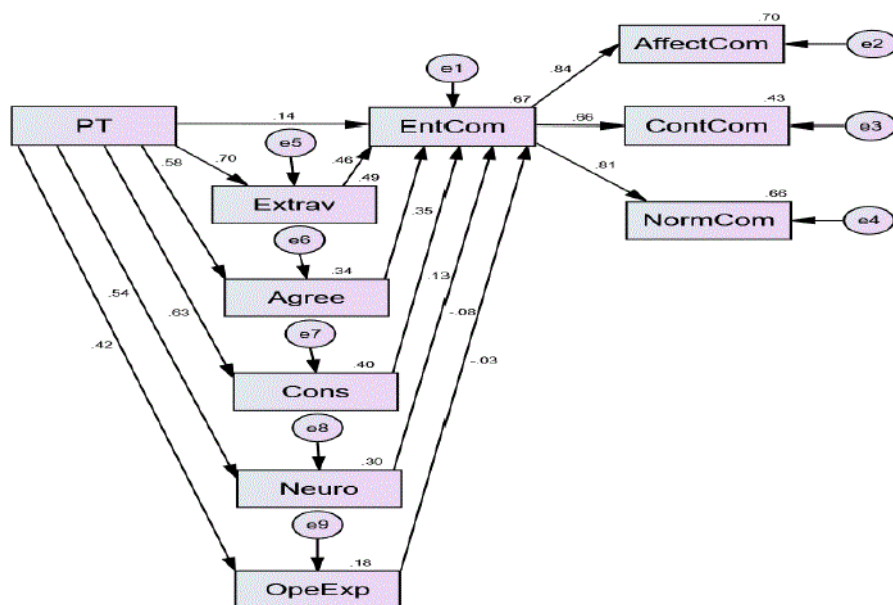
The most important data was gathered through questionnaire, of which there were 32 statements in the instrument; 8 statements on the bio-data, 9 statements on entrepreneur commitment and its factors and 15 statements on Personality trait. Statistic package for social science (SPSS 20) and Amos 22 were the analytical instruments. Correlation and regression analysis were used to find out the connection between the two constructs and the strength of the relationship respectively. The Amos path diagram revealed the standardized estimates of the regression coefficients (Table 2).

<b>Variables Names</b>	<b>Cronbach's Alpha</b>	<b>Number of Items</b>
Affective Commitment	0.751	3
Continuous Commitment	0.723	3
Normative Commitment	0.891	3
Extraversion	0.729	3
Agreeableness	0.740	3
Conscientiousness	0.856	3
Neuroticism	0.722	3
Openness to Experience	0.769	3

The result in Table 1 shows the internal reliability that shows the level of how the items were able to measure the idea or variables. All the items were reliable when they result yield a value more than 0.7.

<b>Demographics</b>	<b>Description</b>	<b>Percentage</b>
Age	20-30	4.9
	31-40	28.6
	41-50	25.7
	50 above	40.5
Gender	Male	69.7
	Female	30.3
Education	Bachelors	69.2
	Masters	29.7
	PhDs	1.1
Experience	1-5	19.3
	6-10	55.6
	10 above	25.1

### RESULTS



**FIGURE 2**  
**MODELLING AND INTERCONNECTEDNESS ESTIMATES OF PERSONALITY TRAITS AND ENTREPRENEURS' COMMITMENT**

Notes: PT: Personality Traits; EntCom: Entrepreneurs' Commitment; Extrav: Extraversion; Agree: Agreeableness; Cons: Conscientiousness; Neuro: Neuroticism; OpeExp: Openness to Experience; AffectCom: Affective Commitment; ContCom: Continuous Commitment; NormCom: Normative Commitment.

Table 3 REGRESSION WEIGHTS							
		Standardized Estimate	Unstandardized Estimate	S.E.	C.R.	P	Label
OpeExp	PT	0.419	0.702	0.079	8.853	***	par_6
Extrav	PT	0.703	1.14	0.06	18.971	***	par_11
Agree	PT	0.583	0.649	0.047	13.782	***	par_12
Cons	PT	0.63	1.092	0.07	15.558	***	par_13
Neuro	PT	0.544	1.417	0.114	12.438	***	par_14
EntCom	PT	0.139	0.178				par_2
EntCom	Agree	0.349	0.4				par_3
EntCom	OpeExp	-0.026	-0.02				par_7
EntCom	Neuro	-0.08	-0.039				par_8
EntCom	Extrav	0.455	0.359				par_9
EntCom	Cons	0.126	0.093				par_10
ContCom	EntCom	0.656	0.824	0.047	17.639	***	par_1
AffectCom	EntCom	0.836	0.898	0.029	30.878	***	par_4
NormCom	EntCom	0.812	1.279	0.045	28.202	***	par_5

Note: The dependent variable, Entrepreneurs Commitment (EntCom) is measured by Meyer and Allen (1997) three model of commitment, which are Continuance Commitment (ContCom), Affective Commitment (AffectCom) and Normative Commitment (Norm Com). The independent variable which is Personality Traits (PT) is measured using the Five Factors Model (FFM) which are represented in Table 3 as Openness to Experience (OpeExp), Extraversion (Extrav), Agreeableness (Agree), Conscientiousness (Cons) and Neuroticism (Neuro).

	<b>PT</b>	<b>Cons</b>	<b>Extrav</b>	<b>Neuro</b>	<b>OpeExp</b>	<b>Agree</b>	<b>EntCom</b>
Cons	0.630	0.000	0.000	0.000	0.000	0.000	0.000
Extrav	0.703	0.000	0.000	0.000	0.000	0.000	0.000
Neuro	0.544	0.000	0.000	0.000	0.000	0.000	0.000
OpeExp	0.419	0.000	0.000	0.000	0.000	0.000	0.000
Agree	0.583	0.000	0.000	0.000	0.000	0.000	0.000
EntCom	0.688	0.126	0.455	-0.080	-0.026	0.349	0.000
NormCom	0.558	0.103	0.370	-0.065	-0.021	0.283	0.812
AffectCom	0.575	0.106	0.381	-0.067	-0.022	0.291	0.836
ContCom	0.451	0.083	0.299	-0.053	-0.017	0.229	0.656

	<b>PT</b>	<b>Cons</b>	<b>Extrav</b>	<b>Neuro</b>	<b>OpeExp</b>	<b>Agree</b>	<b>Ent Com</b>	<b>Norm Com</b>	<b>Affect Com</b>	<b>Cont Com</b>
PT	1									
Cons	0.63	1								
Extrav	0.703	0.443	1							
Neuro	0.544	0.343	0.383	1						
OpeExp	0.419	0.264	0.295	0.228	1					
Agree	0.583	0.368	0.41	0.317	0.244	1				
EntCom	0.688	0.509	0.714	0.318	0.267	0.631	1			
NormCom	0.558	0.414	0.58	0.258	0.217	0.513	0.812	1		
AffectCom	0.575	0.426	0.597	0.265	0.223	0.528	0.836	0.679	1	
ContCom	0.451	0.334	0.468	0.208	0.175	0.414	0.656	0.533	0.548	1

Hypothesis 1: In hypothesis 1 we proposed that personality traits (PT) are positively related to entrepreneurs' commitment (EntCom). The result of the estimate in Amos graphic in Figure 2 (0.14) and regression in Table 3 (0.139) approximated to (0.14) supported the hypothesis. When personality trait increases by 1 standard deviation, entrepreneur commitment increases by 0.139 standard deviations. Tables 4 and 5 revealed the standardized total effect (0.688) and correlation (0.688) between personality traits and entrepreneurs' commitment. This implies that because of direct (unmediated) and an indirect (mediated) effect of personality traits

on entrepreneurs' commitment when PT increases by 1 standard deviation; EntCom increases by 0.688 standard deviations.

Hypothesis 2: The result of the structural equation model in Figure 2 (0.35) and the regression weight in Table 3 (0.349) supported the hypothesis that agreeableness (Agree) is positively linked to Entrepreneurs' commitment (EntCom). It is shown from this result that a positive relationship exist, when Agree increases by 1 standard deviation, EntCom increases by 0.349 standard deviations. The standardized total effect (0.349) in Table 4 also indicates that when Agree increases by 1 standard deviation, EntCom increases by 0.349 standard deviation. The correlation in Table 5 (631) is an estimate of the correlation between EntCom and Agree.

Hypothesis 3: The standardized total (direct and indirect) effect of Extraversion (Extrav) on Extraversion (EntCom) is 0.455. That is, because of both direct (unmediated) and indirect (mediated) effects of Extrav on EntCom, when Extrav increases by 1 standard deviation, EntCom increases by 0.455 standard deviations. This result as also supported by correlation estimate (714) in Table 5 and SEM (0.46) in Figure 2 indicated that Extraversion is positively significant to Entrepreneurs' commitment.

Hypothesis 4: This hypothesis is supported by the result in Table 3, that is, the standardized total (direct and indirect) effect of Conscientiousness (Cons) on Entrepreneurs' Commitment (EntCom) is .126. That is, because of both direct (unmediated) and indirect (mediated) effects of Cons on EntCom, when Cons increases by 1 standard deviation, EntCom increases by 0.126 standard deviations. The correlation estimate (0.509) in Table 5 and the SEM estimate (0.13) in Figure 2 also pointed out that Conscientiousness is positively related to Entrepreneurs' commitment.

Hypothesis 5: The results of standardized total effect (-0.08) in Table 4, SEM (-0.08) in Figure 2 and the regression weight (-0.08) in Table 3 revealed inverse relationship between Neuroticism (Neuro) and Entrepreneurs' Commitment (EntCom). That means the hypothesis that Neuroticism is positively related to Entrepreneurs' commitment is not supported by the result of this study. This implies that because of both direct (unmediated) and indirect (mediated) effects of Neuro on EntCom, when Neuro increases by 1 standard deviation, EntCom goes down by 0.08 standard deviations.

Hypothesis 6: The result of this study did not support the hypothesis that Openness to experience (OpeExp) is positively associated with Entrepreneurs' commitment (EntCom). The standardized total (direct and indirect) effect of OpeExp on EntCom is -0.026. That is, because of both direct (unmediated) and indirect (mediated) effects of OpeExp on EntCom, when OpeExp increases by 1 standard deviation, EntCom goes down by 0.026 standard deviations. The SEM estimate (-0.03) and the regression weight (-0.026) also gave negative estimates which indicate an inverse relationship.

## DISCUSSION AND CONCLUSION

Commitment of the entrepreneurs is seen as an important antidote to continuous failure of SMEs all over the world. The unique character of an entrepreneur is seen to influence the level of commitment to entrepreneurial activities. The overall result of this study is in consonant with previous study Celik and Oral (2016), Yesil and Sozbilir (2012). Commitment is seen generally as very important to the survival of SME. All the commitment scales are seen to have good indicator of personality traits variables except for neuroticism and openness to experience. The result shows that all the personality dimensions apart from neuroticism and openness to experience have positive effect on the entrepreneurs' commitment to their entrepreneurial



activities. The result indicated that a combination of extraversion, conscientiousness and agreeableness will result in high degree of commitment of the entrepreneurs towards their enterprise. This is however contradictory to the findings of Rothman and Coetzer (2003) that revealed no correlation between personality dimensions and commitment to performance. The result of Wolfradt and Pretz (2001) supported the findings of this study when they revealed that high score of conscientiousness and agreeableness will lead to high creativity which motivates commitment of the entrepreneurs. This result strengthens the important role of agreeableness, conscientiousness and extraversion towards improving the commitment of the entrepreneurs in their enterprises. These findings was also supported by the result of Chen, Jing & Sung (2012) when they find out about the relationship between personality traits and entrepreneurial intention, the result shows a negative correlation.

This finding suggests that entrepreneurs should identify their unique behaviour and explore ways to improve on their deficiency and get additional skills that will make them to be proactive and more committed to their enterprises. In line with the recommendation of Sinarwaty, Palilati, Bua and Sukotjo (2016), the commitment of the entrepreneurs should be improved to foster rapid and consistence growth of the organisation.

The implication of these findings for entrepreneurs is that for a sustainable growth of SME, the entrepreneurs' extraversion, conscientiousness and agreeableness traits must be alive, activated and rekindle for any scale of commitment to achieve the desired goal. The existence of neuroticism and openness to experience should be looked at and appraise properly so as not to hinder the entrepreneurial activities. This finding is realistic for SME owners as affective commitment which has the highest estimate on commitment scale in this study is paramount for the survival of entrepreneurs especially in their formative years. SME entrepreneurs need to be passionately committed to their ventures, as this is very important to be able to weather through the turbulence economic situations that hinder the growth of SMEs.

Future research should be directed towards examining the relationship between personality traits and business performance of SMEs. The influence of personality traits on the performance of business especially in emerging economy need a clear data and research for policy makers and academicians to map out strategies for better development of entrepreneurial activities.

## REFERENCES

- Abdullah, I., Rashid, Y. & Omar, R. (2013). Effect of personality on job performance of employees. *Empirical Evidence from Banking Sector of Pakistan*, 17(12), 1735-1741.
- Adelekan, S.A. & Dansu, O.O. (2016). Impact of entrepreneurship ventures on development of small and medium enterprises in Nigeria case study of three territorial districts in Osun state, Nigeria, *International Journal of Economics, Commerce and Management*, 5(9), 423-441.
- Aghili, N.M., Nasiri, K.M.H., Bahrami, A.A., Shamspoor, M., Shamspoor, N. & Mokamel, K.E. (2014). Evaluation of relationship between job satisfaction and personality characters among relief workers of Tehran city. *Occupational Medicine Quarterly Journal*, 7(4), 82-87.
- Akinboye, A.K. & Soaib, A. (2016). Factors affecting entrepreneurial self-efficacy of engineering students *International Journal of Academic Research in Business and Social Sciences*, 6(11).
- Ali, I. & Amirul, M. (2016). The effects of conscientiousness, agreeableness, organizational climate and job satisfaction on lecturer's commitment and policy implications, Educational Research Association. *The International Journal Of Educational Researchers*, 7(2), 48-55.
- Askarian, N. & Eslami, H. (2013). The relationship between personality traits and job performance (case study: Employees of the ministry of education of Kerman). *Personality and Individual Differences*, 322-335.
- Ayoade, O.E. & Agwu, M.E. (2016). Employment generation through entrepreneurial development: The Nigerian experience. *British Journal of Economics, Management & Trade*, 11(3), 1-14.

- Barrick, M.R., Mount, M.K. & Ning, Li (2013). The theory of purposeful work behaviour: The Role of personality, higher-order goals and job characteristics. *Journal of Academy of Management*, 38(1), 132-153.
- Berisha, G. & Pula, J.S. (2015). Defining small and medium enterprises: A critical review. *Academic Journal of Business, Administration, Law and Social Sciences*, 1(1), 17-28.
- Beeka, B.H. & Rimmington, M. (2011). Entrepreneurship as a career option for African Youths. *Journal of Development Entrepreneurship*, 16(1), 145-164.
- Celik, G.T. & Oral, E.L. (2016). Big five and organizational commitment: The case of Turkish construction professionals. *Human Resource Management Research*, 6(1), 6-14.
- Chatterjee, N. & Das, N. (2015). Key psychological factors as predictors of entrepreneurial success: A conceptual framework. *Academy of Entrepreneurship Journal*, 21(1), 105-117.
- Chen, S., Jing, L. & Sung, M. (2012). University students' personality traits and entrepreneurial intention: Using entrepreneurship and entrepreneurial attitude as mediating variable. *International Journal Economics Research*, 3(3), 76-82.
- Cheung, C. & Kong, H. (2010). Running a small business by students in a secondary school: Its impact on learning about entrepreneurship. *Journal of Entrepreneurship Education*, 13(1), 45-63.
- Chi, C.G., Maier, T.A. & Gursoy, D. (2013). Employees' perceptions of younger and older managers by generation and job category. *International Journal of Hospitality Management*, 34, 42-50.
- Chuthamas, C., Aminul, I.M., Thiyada, K. & Dayang, H.M. (2011). Factors affecting business success of small & medium enterprises (SMEs) in Thailand. *Asian Social Science*, 7(5), 1911-2025.
- Dastoorani, M. & Poor, Y.S. (2012). Evaluating the relation between personality features and mental health with job satisfaction of the staffs. *Inspection Quarterly*, 6(2), 109-134.
- Golpayegan, M. (2017). Evaluating the relation between personality properties with job satisfaction of the staff. *Journal of History Culture and Art Research*, 6(3), 937-949.
- Hashim, N., Rashid, W.E.W., Othman, A.K., Hamzah, M.I. & Sunai, F. (2013). The effect of personality traits on the relationship between organizational conflict and job performance in telecommunication company. *International Proceedings of Economics Development & Research*, 56, 153-158.
- Ibidunni, S.A., Ogunnaike, O.O. & Abiodun, A.J. (2017). Extending the knowledge strategy concept: Linking organizational knowledge with strategic orientations. *Academy of Strategic Management Journal*, 16(3), 1-11.
- Kusmintarti, A., Brawijaya, A.T., Brawijaya, G.M. & Brawijaya, K.A. (2016). Entrepreneurial characteristics as a mediation of entrepreneurial education influence on entrepreneurial intention. *Journal of Entrepreneurship Education*, 15(1), 24-37.
- Lawal, F.A., Adegbuyi, O.A., Iyiola, O.O., Ayoade, O.E. & Taiwo, A.A. (2018). Nexus between informal lawal networks and risk-taking: Implication for improving the performance of small and medium enterprises (SMEs) in Nigeria. *Academy of Strategic Management Journal*, 17(2), 1-13.
- Mavale, S. & Narkhede, P. (2017). Exploring impact of personality traits on employee job involvement: An overview. *GE-International Journal of Management Research*, 5(1), 2394-4226.
- McAdams, D. & Olson, B. (2010). Personality development: Continuity and change over the life course. *Annual Review of Psychology*.
- Melisa, E.K., Büilent, A. & Meral, E. (2016). Effects of family-work conflict, locus of control, self-confidence and extraversion personality on employee work stress. *Procedia-Social and Behavioral Sciences*, 235, 269-280.
- Meyer, & Allen. (1997). *Commitment in the workplace*. Thousand Oaks, CA: Sage Publications.
- Meyer, J., Stanley, D., Herscovitch, L. & Topolnysky, L. (2002). Affective, continuance and normative commitment to the organization: A meta-analysis of antecedents, correlates and consequences. *Journal of Vocational Behaviour*, 61, 20-52.
- Mohammed, A. & Massoud, S. (2016). The relationship between personality traits and leadership style and job satisfaction of teachers in schools in Behbahan. *International Business Management*, 10(6), 1079-1083.
- National Council of Industry. (2017). Different institutional definitions of SMEs in Nigeria.
- Nur Khusniyah, I., Ubud, S., Djumahirc, A. & Helmi, D. (2015). Moderation effects of entrepreneurial self-efficacy in relation between environmental dimensions and entrepreneurial alertness and the effect on entrepreneurial commitment. *Procedia-Social and Behavioral Sciences*, 169, 13-22.
- Ogbo, A. (2012). The role of entrepreneurship in economic development: The Nigerian perspective. *European Journal of Business and Management*.
- Ogunnaike, O.O., Borishade, T.T. & Adeniyi, S. (2014). Empirical analysis of marketing mix strategy and student loyalty in education marketing. *Mediterranean Journal of Social Sciences*, 5(23), 616-625.

- Okocha, B.F. & Issa, T.E. (2016). Corporate culture and employees' commitment of selected supermarkets in port harcourt. *International Journal of Advanced Academic Research/Social & Management Sciences*, 2(11).
- Osemeke, M. (2012). Entrepreneurial development and interventionist agencies in Nigeria. *International Journal of Business and Social Science*, 3(8).
- Ramachandran, V. (2002). An assessment of the private sector in Nigeria, regional program on enterprise development, Africa private sector department, small and medium enterprise department, the world bank group.
- Robinson, S. & Stubberd, H.A. (2014). Incorporating the triple bottom line in an entrepreneurship summer camp. *Journal of Entrepreneurship Education*, 17(1), 13-24.
- Robinson, S. & Stubberd, H.A. (2014). Element of entrepreneurial orientation and their relationship to entrepreneurial intent. *Journal of Entrepreneurial Education*, 17(2), 1-11.
- Sharma, J.P. & Bajpai, N. (2010). Organizational commitment and its impact on job satisfaction of employees: A comparative study in public and private sector in India. *International Bulletin of Business Administration*, 9, 7-19.
- Sinarwaty, P.A., Bua, H. & Sukotjo, E. (2016). Commitment and behaviour loyalty: The moderating effect of personality traits. *The International Journal of Engineering and Science*, 5(1), 15-21.
- Tasnim, R., Yahya, S. & Zainuddin, M.N. (2014). I'm loving it! What makes the successful entrepreneur affectively committed to entrepreneurial performance? *The Journal of Applied Management and Entrepreneurship*, 19(2), 27-52.
- Wolfradt, U. & Pretz, J.E. (2001). Individual differences in creativity: Personality, story writing and hobbies. *European Journal of Personality*, 15, 297-310.
- Yesil, S. & Sozbilir, F. (2012). An empirical investigation into the impact of personality on individual innovation behaviour in the workplace. *Procedia-Social and Behavioural Sciences*, 81, 540-551.
- Zahari, N.A. (2016). Personality traits and differences of generations: Do they affect the public servants' job performance? *Journal of Global Business and Social Entrepreneurship*, 2(4), 20-30.