

WHAT MATTERS THE MOST IS ENTREPRENEURIAL PERSONALITY OR ENTREPRENEURIAL SKILLS TO AUGMENT THE ENTREPRENEURIAL INTENTIONS

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ABSTRACT

Entrepreneurship is the engine of the growth and development of every economy. Furthermore, the Total Entrepreneurship Activity Rate is also very low in the different economies. So, the current scenario leads the policymakers to look for the factor that can augment the intention to new start-ups. Hence, this study aims to investigate which factor matters the most to enhance the entrepreneurial intention is entrepreneurial personality (entrepreneurial self-efficacy, risk-taking propensity, locus of control, and innovativeness) or entrepreneurial skills (technical skills, management abilities, entrepreneurial abilities, and personal maturity capabilities). Furthermore, the moderating role of entrepreneurial skills on the relationship between entrepreneurial personality and intention to new start-ups is also analyzed to fully explore the intensity of the factors. The Ajzen theory of planned behavior (TPB) supports this scenario as entrepreneurial skills (Factors) impact the entrepreneurial personalities (Attitudes) and it will lead to the entrepreneurial intention (Intention) and ultimate result in a start-up (Behavior). Online cross-sectional surveys were utilized to gather data from students in the business and IT fields enrolled in 16 years of education considering convenience sampling. Statistical results based on the 494 responses; show that entrepreneurial personalities are better predictors of entrepreneurial intention due to their high explanatory power as compared to entrepreneurial skills. On the other hand, a little moderation effect of entrepreneurial skills is found and again clears the intensity of the entrepreneurial skills towards explaining the intention to new start-ups. Therefore, it is strongly recommended to the educationist that they must identify the students who possess the entrepreneurial personality first and then consider the students' potential entrepreneurial skills and nurture them and enable them to be entrepreneurs.

Keywords: Entrepreneurial Personality, Entrepreneurial Skills, Entrepreneurial Intention, Theory of Planned Behavior

INTRODUCTION

Nowadays it is globally accepted that entrepreneurship is of immense importance for economic growth, even more, it is widely regarded as the driving force for economic expansion and development of the countries (Farsi et al., 2012). According to Global Entrepreneurship Monitor Adult Population Survey, 2019, the Total Early-stage Entrepreneurial Activity (TEA) rate is low in low-income, middle-income, and even in high-income economies except for the few economies (Bosma et al., 2021). Researchers and policymakers have been looking for

factors to augment the individuals' intentions to start businesses (European Commission, 2002; Ibrahim & Mas'ud, 2016). Still, it is a sore need to increase the start-up intention as Covid-19 also suppresses the operationalization of the business.

As we know the creation of a new venture is a complex and dynamic process based on different factors such as entrepreneurial skills and personality. Most of the research on entrepreneurship refers to the question of why many individuals choose to become entrepreneurs rather than to be employed and have risk-free remuneration. Here entrepreneurial personality got much importance in the previous studies (Cooper et al., 1988; Zhao et al., 2010). Personality is the well-established and persistent behavioral patterns that come from the inside of the individuals (Haslam, 2007; Salbach-Andrae et al., 2008) also depicts personality as features or qualities that make an individual unique. So individuals' deeds are the results of the 'personality traits that an individual possesses (Costa & McCrae, 1992). 'Personality traits also vary from person to person (Costa & McCrae, 1992). Hence, personality is a combination of a wide range of traits and traits are the unique qualities that urge the individual to be an entrepreneur. Entrepreneurs feel, think and act in a certain way because of their unique personality traits, and individual personality traits were also used to segregate the entrepreneurs and non-entrepreneurs (Aldrich & Zimmer, 1986).

Literature reports entrepreneurial personalities are the major determinant of start-up intentions (De Pillis & Reardon, 2007; Luc, 2020; Sivarajah & Achchuthan, 2013; Zhao et al., 2010). Literature also reports that entrepreneurial skills as a predictor of intention to startups (Ibrahim & Lucky, 2014; Shahzad et al., 2021; Vega-Gómez et al., 2020). The availability of a significant amount of literature on entrepreneurial personality (Brandstätter, 2011) reveals that entrepreneurial personalities got much importance as compared the entrepreneurial skills.

Skill covers talent, capability, and competence – the capability to complete the task proficiently. So, skill refers to the conception of mastery (Bandura, 1997). Simply, skill is an ability to convert knowledge into practice efficiently (Wickham, 2006). Similarly, entrepreneurial ability is the capacity to build or establish a business that generates revenue for the entrepreneur and helps society as a whole (Hisrich & Peters, 2002). More simply, entrepreneurial skill is the individual ability to start the new set-up by turning the idea into action to reward the both entrepreneur and the society (Olagunju, 2004).

Under the scope of the TPB many studies have mentioned that for an individual to be a successful entrepreneur, requires special skills especially business-related and relationship skills (Lazear, 2004; Michelacci, 2003) as such having required skill, is pretty much important to determine entrepreneurial activities (Boyd & Vozikis, 1994). Entrepreneurs need not to masters all the skills but the "Jack-of-all-trades (JAT)" to run the business smoothly and successfully (Kolb & Wagner, 2015; Lazear, 2004) There is an association between entrepreneurial skill and entrepreneurial intention reported by many authors (Fini, Grimaldi, Marzocchi & Sobrero, 2009; Liñán et al., 2008; Phelan & Sharpley, 2012).

It is clear from the above discussion that both skills and personalities are necessary for an individual to be an entrepreneur. Suppose if someone possesses entrepreneurial skills but he doesn't have one of the entrepreneurial personalities such as entrepreneurial self-efficacy then he will be unable to start the business as he doesn't have internal feelings, confidence, and belief in his abilities to start the business and on the other hand, if someone has identified his entrepreneurial personalities but he doesn't have entrepreneurial skills then he might be able to take initiative but still be unable to manage and run the business successfully until unless he learned the entrepreneurial skills. So, the individual must identify his entrepreneurial personality and also possesses the entrepreneurial skills to act as an entrepreneur. Hence, this study incorporates both entrepreneurial personalities and entrepreneurial skills to foster entrepreneurial intention. Therefore, the first objective of this study is to test which matters the most, entrepreneurial personality or skills? Means which is the better predictor of the entrepreneurial intention? The study's second goal is to see if entrepreneurial skills have any influence on the link between entrepreneurial personality and entrepreneurial intention, as this notion has yet not been reported in the literature. This notion is supported by the theory of planned behavior as

entrepreneurial skills (Factors) impact the entrepreneurial personalities (Attitudes) and it will lead to the entrepreneurial intention (Intention) and ultimate result in a start-up (Behavior) (Ajzen, 1991).

The study will contribute to the entrepreneurial personality, entrepreneurial skills, entrepreneurial intention, and TPB literature, by expressing which is the better predictor of entrepreneurial intention, either entrepreneurial personality or entrepreneurial skill, and a unique contribution to the existing research will be the unexplored moderating influence of entrepreneurial skills between entrepreneurial personalities and entrepreneurial intention. This will also help the educationist not only identify the students with entrepreneurial personalities but with the potential entrepreneurial skills so that the personalities and potential skills of the students can be nurtured to enable them entrepreneurs and to make a significant contribution to society.

LITERATURE REVIEW, HYPOTHESIS, AND THEORY SUPPORT

In this study, the cluster of entrepreneurial personalities (e.g. entrepreneurial self-efficacy, locus of control, risk-taking propensity, and innovativeness) and the cluster of entrepreneurial skills (e.g. technical skills, managerial skills, entrepreneurial skills, and personal maturity skills) use to determine the entrepreneurial intention and also explore how these potential entrepreneurial skills moderate the relationship between entrepreneurial personalities and entrepreneurial intention.

Entrepreneurial Intention and Entrepreneurial Skills

Entrepreneurial intention is an attitude that directs, guides, and synchronizes the basic notion to develop the new start-up (Bird, 1988). Entrepreneurial intention is a self-admitted thought of an individual's state of mind towards the possibility of beginning a new business with a realistic and committed plan to put into action at a specific time (Thompson, 2009). Furthermore, it is stated that the notion of start-up intention assists in identifying the strength of intention of establishing a new setup. This notion is supported by (Ajzen, 1991) that clarifies that higher intention to start-ups leads to a higher probability to turn the intention into action (Ajzen, 1991). The literature strongly recognized that entrepreneurial intention confirmed the antecedents of the entrepreneurship activities of the individuals. As a result, examining entrepreneurial intention helps us to comprehend the variables that influence entrepreneurial intent (Bird, 1988; Davidsson, 2003; Krueger Jr, Reilly & Carsrud, 2000; Liñán, 2004).

Literature reveals that entrepreneurial skills are the strong predictors of entrepreneurial intention like entrepreneurial personalities (Ibrahim & Lucky, 2014; Shahzad et al., 2021; Vega-Gómez et al., 2020). As it is understood for an individual to be an entrepreneur requires a bunch of skills such as technical skills, managerial skills, entrepreneurial skills, and personal maturity skills (Lichtenstein & Lyons, 2001; Lyons & Lyons, 2002; Lyons, 2003). Skill is an ability to turn knowledge into practice (Wickham, 2006). In the same way, entrepreneurial skill is an ability to create or develop new undertakings that produce monetary gain to entrepreneurs and add value to society (Hisrich & Peters, 2002). Entrepreneurial skills set consist of four skills: first, technical skills are the skills necessary for the smooth product line of the business (Lyons, 2002). The technical skills set includes the abilities required to manufacture a product or service, as well as the skills required to get raw materials or supplies, match the demands and availability of offices and production spaces, and identify and obtain equipment, plant, and technology. (Lichtenstein & Lyons, 1996; Smith & Miner, 1983). Second, managerial skills as “the skills needed to organize the work on a day-to-day basis” (Lyons, 2002). Managerial skills set consist of management skills, sales and marketing skills, financial management skills, administrative skills, and problem-solving skills (Williams, 2003). Third, Entrepreneurial skills are “the skills needed to develop innovative products and services and to generate solutions to emerging needs in the marketplace” (Lyons, 2002). Entrepreneurial skills set consist of business

conceptualization skills, environment scanning skills, and advisory board and networking skills (Smith et al., 2007). Fourth, personal maturity skills are “the skills needed to attain self-awareness, emotional maturity, ability and willingness to accept responsibility, and creativity” (Lyons, 2002). Personal maturity skills set consist of self-awareness, accountability, emotional copying, and creativity (Smith et al., 2007). All four skills are a predictor of entrepreneurial intention but this study will test that how much predictive power entrepreneurial skills have to foster entrepreneurial intention as compare to entrepreneurial personality. This study will also look at the function of entrepreneurial skills in moderating the relationship between entrepreneurial personality and entrepreneurial intention, in order to add to the current literature on entrepreneurial intention, which is explained below.

Hypothesis 2a: There is a strong and positive influence of technical skills on entrepreneurial intention.

Hypothesis 2b: There is a strong and positive influence of managerial skills on entrepreneurial intention.

Hypothesis 2c: There is a strong and positive influence of entrepreneurial skills on entrepreneurial intention.

Hypothesis 2d: There is a strong and positive influence of personal maturity skills on entrepreneurial intention.

Entrepreneurial Self-Efficacy, Entrepreneurial Skills, and Entrepreneurial Intention

Entrepreneurial self-efficacy is “one’s belief in one’s capabilities and skills to start own business and run it successfully” (Bandura, 1997, 1999). Entrepreneurs are believed to be highly enriched in self-efficacy as they are involved in the decision-making process to establish the business which required a high level of self-confidence or self-efficacy (Bandura, 2002). Moreover, if an individual possesses the entrepreneurial skills along with self-efficacy then the intention to start the business will be triggered more and ultimately result in the start of business. The theory of planned behaviour supports this link, as (Ajzen, 1991) argued that the function of perceived behavioural control in the theory of planned behaviour is drawn from Bandura's idea of self-efficacy. In Ajzen's integrative paradigm, Fishbein & Cappella (2006) advanced the concept that self-efficacy is similar to perceived behavioural control. As a result, from the perspective of perceived behavioural control, entrepreneurial self-efficacy leads to entrepreneurial intention, and this relationship can be moderated by entrepreneurial skills (e.g. technical skills, managerial skills, entrepreneurial skills, and personal maturity skills), as all entrepreneurial skills are critical for the smooth operation and growth of a business, and the individual who possesses entrepreneurial skills will ultimately be in charge.

Hypothesis 1a: There is a strong and positive influence of entrepreneurial self-efficacy on entrepreneurial intention.

Hypothesis 3a: Technical skills moderate the association of entrepreneurial self-efficacy and entrepreneurial intention.

Hypothesis 3b: Managerial skills moderate the association of entrepreneurial self-efficacy and entrepreneurial intention.

Hypothesis 3c: Entrepreneurial skills moderate the association of entrepreneurial self-efficacy and entrepreneurial intention.

Hypothesis 3d: Personal maturity skills moderate the association of entrepreneurial self-efficacy and entrepreneurial intention.

Risk-Taking Propensity, Entrepreneurial Skills, and Entrepreneurial Intention

The ability of an individual to take or avoid risk in crucial circumstances is known as ‘risk-taking propensity’. Entrepreneurs and risk-taking propensity are interlinked (Anwar & Saleem, 2019b) and risk-taking is a trait that segregates between managers and entrepreneurs, (Entrialgo et al., 2000; Thomas & Mueller, 2000) Therefore, the ability to make decisions under risky situations is a natural feature of entrepreneurs. So, the individual who has risk-taking ability along with entrepreneurial skills (e.g. technical skills, managerial skills, entrepreneurial skills, and personal maturity skills) will be more interested to start the business as individual is confident in his risk-taking abilities to cope up with risky business situations. This scenario is

logical from the TPB perspective as factors form the attitude and attitude leads to intention and intention turn into action (Ajzen, 1991).

Hypothesis 1b: there is a strong and positive influence of risk-taking propensity on entrepreneurial intention.

Hypothesis 4a: Technical skills moderate the association of risk-taking propensity and entrepreneurial intention.

Hypothesis 4b: Managerial skills moderate the association of risk-taking propensity and entrepreneurial intention.

Hypothesis 4c: Entrepreneurial skills moderate the association of risk-taking propensity and entrepreneurial intention.

Hypothesis 4d: Personal maturity skills moderate the association of risk-taking propensity and entrepreneurial intention.

Locus of Control, Entrepreneurial Skills, and Entrepreneurial Intention

Locus of control is an individual believes that their lives depend on how they feel, think and turn things into action and they also believe that they can control their lives and they are the product of their decisions (Shapero & Sokol, 1982). Someone with a 'locus of control' quality will always be searching for the latest opportunities and trying to enhance the quality of their life. According to Mueller & Thomas (2001), locus of control is expected to boost the probability that a potential entrepreneur will put into practice his business plan to improve the quality of his life. Research expresses that locus of control is an exceptional quality of entrepreneurs, separating them from non-entrepreneurs (Shane et al., 2003). Entrepreneurial skills are the other factors that add value to the individual's life. The individual with the locus of control along with entrepreneurial skills will be more thoughtful to start the business to improve the wellness of his life and ultimately these factors urge an individual to start the business. This conceptualization is being supported by the TPB from the perceived behavioral control perceptiveness (Ajzen, 1991).

Hypothesis 1c: there is a strong and positive influence of locus of control on entrepreneurial intention.

Hypothesis 5a: Technical skills moderate the association of locus of control and entrepreneurial intention.

Hypothesis 5b: Managerial skills moderate the association of locus of control and entrepreneurial intention.

Hypothesis 5c: Entrepreneurial skills moderate the association of locus of control and entrepreneurial intention.

Hypothesis 5d: Personal maturity skills moderate the association of locus of control and entrepreneurial intention.

Innovativeness, Entrepreneurial Skills, and Entrepreneurial Intention

Innovativeness means the identification of novel ways to get into the market through introducing a unique product with modern technology support (Zacharakis, 1997; Entrialgo et al., 2000; Hansemark, 1998). Innovativeness is an essential quality of an entrepreneur to involve in the opportunity identification process through systematic search so that he can be innovative and competitive in the market (Cromie, 2000; Utsch & Rauch, 2000). So, the innovativeness attitude of an individual will lead to entrepreneurial intention and this intention can be fostered by the entrepreneurial skills as the skills are necessary for an individual to be an entrepreneur. This whole notion is supported by the TPB as entrepreneurial skills being factors that impact the innovativeness attitude of the entrepreneur and it will lead to the entrepreneurial intention and ultimate result in a start-up (Ajzen, 1991).

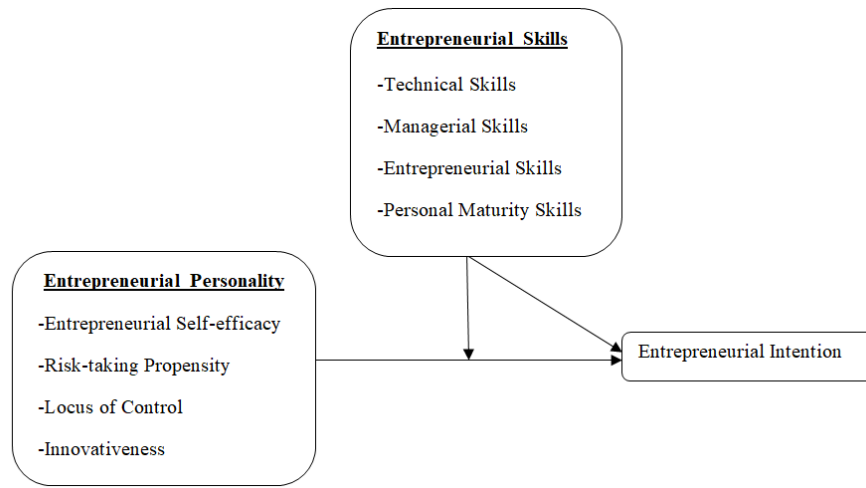
Hypothesis 1d: There is a strong and positive influence of innovativeness on entrepreneurial intention.

Hypothesis 6a: Technical skills moderate the association of Innovativeness and entrepreneurial intention.

Hypothesis 6b: Managerial skills moderate the association of Innovativeness and entrepreneurial intention.

Hypothesis 6c: Entrepreneurial skills moderate the association of entrepreneurial Innovativeness and entrepreneurial intention.

Hypothesis 6d: Personal maturity skills moderate the association of Innovativeness and entrepreneurial intention.



**FIGURE 1
CONCEPTUAL MODEL**

METHODOLOGY

This study adopted measures of entrepreneurial personalities (e.g. entrepreneurial self-efficacy (Liñán et al., 2008) locus of control (Munir et al., 2019), innovativeness (Jackson et al., 1994, 2018), and risk-taking propensity (Chye Koh, 1996), entrepreneurial skills (e.g. technical skills, managerial skills, entrepreneurial skills, and personal maturity skills) (Smith et al., 2007) and entrepreneurial intention (Liñán et al., 2008). The questionnaire used in this study consisted of 42 questions. All variables are measured on a five-point Likert scale ranging from 5 strongly agree to 1 strongly disagree.

This study used an online cross-sectional survey to collect data from business and IT students enrolled in 16 years of education. The non-probability convenience sampling technique was used to collect data. 1060 questionnaires were distributed online to the different public and private universities in Pakistan. 494 responses were received out of 1060 questionnaires sent. Respondent belongs to eight private and four public universities in Pakistan. Demographics of students reveal that 24 % are female and 76% are male, all are enrolled in master's degrees. This study used SPSS 22 and AMOS 22 for all types of statistical analyses.

Cronbach alpha is used to test the reliability of measures, table 1 shows that all constructs' alpha value is more than 0.70 which means all constructs are reliable (Cronbach, 1951). Table 1 also shows the AVE value for convergent validity, which is more than 0.50. This implies that all variables are statistically significant.

Table 1 RELIABILITY ANALYSIS & CONVERGENT VALIDITY				
Latent Variable	Observed Variable	Factor Loading	Cronbach's Alpha	AVE
Entrepreneurial Self-efficacy	ESE	0.672	0.821	0.5309155
	ESE	0.751		
	ESE	0.769		
	ESE	0.861		
	ESE	0.649		
Risk-taking Propensity	ESE	0.645		
	RTP	0.758	0.72	0.5337213
	RTP	0.731		
	RTP	0.734		
	RTP	0.698		

Locus of Control	LOC	0.705	0.732	0.5232657
	LOC	0.776		
	LOC	0.686		
Innovativeness	INNOV	0.7	0.827	0.5112667
	INNOV	0.657		
	INNOV	0.758		
	INNOV	0.683		
	INNOV	0.763		
	INNOV	0.723		
Entrepreneurial Intention	ENTINT	0.709	0.88	0.5834317
	ENTINT	0.709		
	ENTINT	0.753		
	ENTINT	0.873		
	ENTINT	0.811		
	ENTINT	0.713		
Managerial Skills	MSKILL	0.863	0.858	0.6311465
	MSKILL	0.708		
	MSKILL	0.888		
	MSKILL	0.726		
	MSKILL	0.749		
	MSKILL	0.815		
Entrepreneurial Skills	ESKILL	0.779	0.817	0.656289
	ESKILL	0.895		
	ESKILL	0.749		
Personality Maturity Skills	PMSKILL	0.76	0.829	0.5513863
	PMSKILL	0.75		
	PMSKILL	0.753		
	PMSKILL	0.706		
Technical Skills	TSKILL	0.746	0.824	0.5382785
	TSKILL	0.751		
	TSKILL	0.726		
	TSKILL	0.711		

Table 2 depicts the mean and standered deviation values: ESE (Mean = 3.74, SD = 0.72), RTP (Mean = 3.68, SD = 0.79), LOC (Mean = 3.87, SD = 0.76), INNOV (Mean = 3.78, SD = 0.71), TSK (Mean = 3.74, SD = 0.79), MSK (Mean = 3.79, SD = 0.73), ESK (Mean = 3.73, SD = 0.83), PMSK (Mean = 3.86, SD = 0.77), and EI (Mean = 3.94, SD = 0.75). Furthermore, Table 2 shows the discriminant validity of all constructs. According to (Holmes-Smith, n.d.) value of the AVE square root is more than the correlation of all constructs. Table 2 also describes that all moderating entrepreneurial skills (e.g. technical skills, managerial skills, entrepreneurial skills, and personal maturity skills) have significant positive correlations with all entrepreneurial personalities (e.g. entrepreneurial self-efficacy, locus of control, innovativeness, and propensity to take a risk) and entrepreneurial intention.

Table 2 DESCRIPTIVE STATISTICS AND DISCRIMINANT VALIDITY												
	Constructs	Mean	S.D	1	2	3	4	5	6	7	8	9
1	ESE	3.74	0.72	0.73								

2	RTP	3.68	0.79	.626**	0.73							
3	LOC	3.87	0.76	.634**	.548**	0.72						
4	INNOV	3.78	0.71	.623**	.560**	.660**	0.72					
5	TSK	3.74	0.79	.587**	.485**	.552**	.696**	0.76				
6	MSK	3.79	0.73	.639**	.538**	.582**	.704**	.751**	0.8			
7	ESK	3.73	0.83	.615**	.539**	.525**	.664**	.657**	.780**	0.81		
8	PMSK	3.86	0.77	.633**	.555**	.559**	.673**	.663**	.764**	.715**	0.74	
9	EI	3.94	0.75	.628**	.524**	.594**	.691**	.669**	.690**	.619**	.680**	0.73

** . Correlation is significant at the 0.01 level (2-tailed).
Note: ESE-entrepreneurial self-efficacy, RTP-risk-taking propensity, LOC-locus of control, INNOV-innovativeness, TSK-technical skills, MSK-managerial skills, ESK-entrepreneurial skills, PMSK-personal maturity skills, EI-entrepreneurial intention. N = 494

CMIN	DF	P	CMIN/DF	IFI	TLI	CLI	RMSEA
2025.62	783	0	2.587	0.9	0.9	0.9	0.05

Table 3 presents the model fitness statistics. SEM is used to test the model fitness and hypothesis testing. The discrepancy divided by degrees of freedom is $2025.620 / 783 = 2.587$. Thus, it is assuming that the model is correct, as the probability of getting a discrepancy as large as 2025.620 is .000. The results_ (TLI= 0.90 = 0.90 (Kline, 2005), IFI=0.90 = 0.90, CFI=1>0.90, and RAMSEA=0.05<0.08 (Holmes-Smith, n.d.)) also represents that the model is a good fit (Field, 2012).

DATA ANALYSIS AND RESULTS DISCUSSION

Hypotheses	Relationships	B	S.E.	T-Value	P	Label
H1a	ESE--> EI	0.651	0.042	15.414	***	Accepted
H1b	RTP--> EI	0.458	0.038	12.113	***	Accepted
H1c	LOC-->EI	0.553	0.037	15.073	***	Accepted
H1d	INNOV-->EI	0.707	0.036	19.52	***	Accepted
H2a	ESK--> EI	0.287	0.046	6.012	***	Accepted
H2b	TSK--> EI	0.263	0.044	5.962	***	Accepted
H2c	MSK--> EI	0.215	0.06	3.58	***	Accepted
H2d	PMSK--> EI	0.285	0.048	5.933	***	Accepted

Table 5 shows the direct association results between entrepreneurial personalities and entrepreneurial intention and entrepreneurial skills and entrepreneurial intentions. Results show that both entrepreneurial personalities and entrepreneurial skills are the determinants of entrepreneurial intention as all hypotheses are accepted.

Entrepreneurial personalities, e.g. ESE beta = 0.651 shows that ESE explains 65% of entrepreneurial intention, the beta of RTP = 0.458 shows that risk-taking propensity explains

45.8% of entrepreneurial intention, LOC beta = 0.553 shows that locus of control explains 55.3 % of entrepreneurial intention and innovativeness beta = 0.707 shows that innovativeness explains 70.7 % of entrepreneurial intention.

Entrepreneurial skills, e.g. ESK beta = 0.287 shows that entrepreneurial skills explain 28.7% of entrepreneurial intention, the beta of TSK = 0.263 shows that technical skills explain 26.3% of entrepreneurial intention, MSK beta = 0.215 shows that managerial skills explain 21.5 % of entrepreneurial intention and PMSK beta = 0.285 shows that personal maturity skills explain 70.7 % of entrepreneurial intention.

It is concluded from the above results that entrepreneurial personalities are better predictors of entrepreneurial intention due to their high explanatory power as compared to entrepreneurial skills.

Hypotheses	Relationships	B	S.E.	T-Value	P	Label
H3a	ESE_X_TSK -->EI	0.05	0.026	1.89	0.06	Accepted
H3b	ESE_X_MSX --> EI	0.018	0.02	0.912	0.36	Rejected
H3c	ESE_X_ESK --> EI	0.006	0.021	0.292	0.77	Rejected
H3d	ESE_X_PMSK --> EI	0.011	0.019	0.584	0.56	Rejected
H4a	RTP_X_TSK --> EI	0.101	0.021	4.841	***	Accepted
H4b	RTP_X_MSX --> EI	0.088	0.02	4.386	***	Accepted
H4c	RTP_X_ESK --> EI	0.091	0.023	3.971	***	Accepted
H4d	RTP_X_PMSK --> EI	0.07	0.02	3.496	***	Accepted
H5a	LOC_X_TSK --> EI	0.088	0.02	4.451	***	Accepted
H5b	LOC_X_MSX --> EI	0.067	0.019	3.566	***	Accepted
H5c	LOC_X_ESK --> EI	0.065	0.019	3.401	***	Accepted
H5d	LOC_X_PMSK --> EI	0.069	0.019	3.681	***	Accepted
H6a	INNO_X_TSK --> EI	0.041	0.016	2.491	0.01	Accepted
H6b	INNO_X_MSX --> EI	0.032	0.015	2.112	0.04	Accepted
H6c	INNO_X_ESK --> EI	0.029	0.017	1.718	0.09	Accepted
H6d	INNO_X_PMSK--> EI	0.029	0.015	1.926	0.05	Accepted

Table 6 shows the Statistical outcomes of the moderating role of entrepreneurial skills on the relationship between entrepreneurial personalities and entrepreneurial intention. Technical skills $\beta = 0.05$, $t = 1.89$, $p < 0.06$ shows H3a is accepted, although moderating effect statically is accepted but technical skill has only 5% positive impact on the relationship between entrepreneurial self-efficacy and entrepreneurial intention. Managerial skills $\beta = 0.018$, $t = 0.912$, $p < 0.36$ shows insignificant moderation effect on the relationship between entrepreneurial self-efficacy and entrepreneurial intention. Hence, H3b is rejected. Entrepreneurial skills $\beta = 0.006$, $t = 0.292$, $p < 0.77$ shows insignificant moderation effect on the relationship between entrepreneurial self-efficacy and entrepreneurial intention. Hence, H3c is

rejected. Personal maturity skills $\beta = 0.011$, $t = 0.584$, $p < 0.56$ shows insignificant moderation effect on the relationship between entrepreneurial self-efficacy and entrepreneurial intention. Therefore, rejecting H3d. Concluding, only technical skills have a 5% moderation effect on the relationship between entrepreneurial self-efficacy and entrepreneurial intention.

Technical skills $\beta = 0.101$, $t = 4.841$, $p < 0.000$ shows positive significant moderation effect on the relationship between risk-taking propensity and entrepreneurial intention. Its beta explains only a 10.1% moderation effect. Therefore, H4a is accepted. Managerial skills $\beta = 0.088$, $t = 4.386$, $p < 0.000$ shows positive significant moderation effect on the relationship between risk-taking propensity and entrepreneurial intention. Its beta explains only an 8.8% moderation effect. Therefore, H4b is accepted. Entrepreneurial skills $\beta = 0.09$, $t = 3.971$, $p < 0.000$ shows positive significant moderation effect on the relationship between risk-taking propensity and entrepreneurial intention. Its beta explains only a 9.1% moderation effect. Therefore, H4c is accepted. Personal maturity skills $\beta = 0.07$, $t = 3.496$, $p < 0.000$ shows positive significant moderation effect on the relationship between risk-taking propensity and entrepreneurial intention. Its beta explains only a 7.1% moderation effect. Therefore, H4a is accepted. Hence, it is concluded that all entrepreneurial skills have a positive but a little moderation effect ranging from 7% to 10% on the relationship between risk-taking propensity and entrepreneurial intention.

Technical skills $\beta = 0.088$, $t = 4.451$, $p < 0.000$ shows positive significant moderation effect on the relationship between locus of control and entrepreneurial intention. Its beta explains only an 8.8% moderation effect. Therefore, H5a is accepted. Managerial skills $\beta = 0.067$, $t = 3.566$, $p < 0.000$ shows positive significant moderation effect on the relationship between locus of control and entrepreneurial intention. Its beta explains only a 6.7% moderation effect. Therefore, H5b is accepted. Entrepreneurial skills $\beta = 0.065$, $t = 3.401$, $p < 0.000$ shows positive significant moderation effect on the relationship between locus of control and entrepreneurial intention. Its beta explains only a 6.5% moderation effect. Therefore, H5c is accepted. Personal Maturity skills $\beta = 0.069$, $t = 3.681$, $p < 0.000$ shows positive significant moderation effect on the relationship between locus of control and entrepreneurial intention. Its beta explains only a 6.9% moderation effect. Therefore, H5d is accepted. It is concluded that all entrepreneurial skills have a positive but a little moderation effect ranging from 6% to 9% on the relationship between Locus of control and entrepreneurial intention.

Technical skills $\beta = 0.041$, $t = 2.491$, $p < 0.01$ shows positive significant moderation effect on the relationship between innovativeness and entrepreneurial intention. Its beta explains only a 4.1% moderation effect. Therefore, H6a is accepted. Managerial skills $\beta = 0.032$, $t = 2.112$, $p < 0.04$ shows positive significant moderation effect on the relationship between innovativeness and entrepreneurial intention. Its beta explains only a 3.2% moderation effect. Therefore, H6b is accepted. Entrepreneurial skills $\beta = 0.029$, $t = 1.718$, $p < 0.09$ shows positive significant moderation effect on the relationship between innovativeness and entrepreneurial intention. Its beta explains only a 2.9% moderation effect. Therefore, H6b is accepted. Personal maturity skills $\beta = 0.029$, $t = 1.926$, $p < 0.04$ shows positive significant moderation effect on the relationship between innovativeness and entrepreneurial intention. Its beta explains only a 3.2% moderation effect. Therefore, H6b is accepted. It is concluded that all entrepreneurial skills have a positive but very little moderation effect ranging from 2% to 4% on the relationship between innovativeness and entrepreneurial intention.

CONCLUSION AND DISCUSSION

The objective of this study was to test which is the better predictor of entrepreneurial intention, entrepreneurial personality, or entrepreneurial skills? furthermore, to explore the moderating role of entrepreneurial skills on the relationship between entrepreneurial personality and entrepreneurial intention. It is concluded from the above statistical results and discussions that entrepreneurial personalities are better predictors of entrepreneurial intention due to their high explanatory power as compared to entrepreneurial skills. On the other hand, entrepreneurial

skills have a very little moderation effect on the relationship between entrepreneurial personalities (risk-taking propensity, locus of control, and innovativeness) and entrepreneurial intention.

This study results also support the literature that emphasizes the personality more than the skills. Logically it is true as the entrepreneurial personalities are linked with genetics and psychology and there is no alternative to these personalities. On the other hand, entrepreneurial skills are also required for the success of the business but not up to a great extent as this study mentioned earlier entrepreneurs need not to masters all the skills but the “Jack-of-all-trades (JAT)” to run the business smoothly and successfully (Lazear, 2004; Wagner, 2003, 2006). Furthermore, entrepreneurial skills can be learned later on at any stage of life but not the entrepreneurial personalities because personalities cannot be learned but nurtured.

Therefore, it is strongly recommended to the educationist that they must identify the students who possess the entrepreneurial personality first and then consider the students' potential entrepreneurial skills and nurture them and enable them to be entrepreneurs. So, they can play a significant role in being an entrepreneur towards the growth and development of the economy.

STUDY LIMITATIONS AND FUTURE DIRECTION

This study is also not free from limitations. Such as only four entrepreneurial personalities were considered in this study and the sample of this study is also limited to some educational institutes that might hurt the generalizability of the study. Future researchers must also consider the other entrepreneurial personalities and test the moderating effect of entrepreneurial skills on the relationship of those entrepreneurial personalities and entrepreneurial intention.

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