

## THE EFFECT OF SELF EFFICACY AND BIG FIVE PERSONALITY TRAITS TOWARDS ENTREPRENEURIAL INTENTION ON INTERNATIONAL BUSINESS MANAGEMENT – INTERNATIONAL CLASS STUDENTS IN UNIVERSITAS CIPUTRA

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**Abstract:** Indonesia has been trying to increase their entrepreneur number due to government effort to open more job vacancies, boosting start ups. *Universitas Ciputra* is one of Indonesia's leading entrepreneur-based universities which contribute actively since 2006 to solve this problem. One way to increase the number of entrepreneurs in Indonesia is by understanding the entrepreneurial intention for building new start ups. The purpose of this study is to examine the effect of self-efficacy and the big five personality traits towards entrepreneurial intention on International Business Management Students – International Class in *Universitas Ciputra* as a sample of this study. The data was collected using quantitative method, distributing a questionnaire to 138 and 57 respondents responded, which then processed using linear regression analysis. The research result shows that among the six traits, there are two variables which significantly influence entrepreneurial intention, which are: self-efficacy and conscientiousness. This study is expected to help broaden the horizon of Entrepreneur-based universities in selecting the new enrolled batch based on their entrepreneurial traits prior engaging within the education process.

**Keywords:** *self-efficacy, big five personality traits, entrepreneurial intention*

### INTRODUCTION

The lack of intention of creating new business venture has become a problem for University and Diploma I/II/III graduate in Indonesia. This study is expected to help entrepreneur-based university in selecting the matriculants. The researchers found that entrepreneurial intention is influenced by many factors such as: age, gender, marital status, attitude, personality, focus of control, self-efficacy, entrepreneurial education and religiosity (Farrukh *et al.*, 2017). Previous study by Farrukh *et al.* (2017), Hussain, S. (2018), Şahin, *et al.* (2019), and Mwiya *et al.*, (2018) reveals that self-efficacy and personality

consistently contribute to individual's intention to create new business venture.

According to Bandura (1977), self-efficacy is how the individual belief in their own capability to execute the necessary behaviors to produce the specific performance attainment. Personality traits will be using big five personality traits because it was developed due to the complexity of human personality to explain in five broad categories (Goldberg, 1990). Big five personality traits consist of conscientiousness, openness to experience, extroversion, agreeableness, and neuroticism.

In previous study the researcher found that there is gap in the result of the Big Five

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In previous study the researcher found that there is gap in the result of the Big Five Personality of the individual in contributing to individual's intention to create new business venture. In Farrukh *et al.* (2017) study shows that there is no links shows the connection between neuroticism and agreeableness towards entrepreneurial intentions. In Şahin *et al.*, (2019) study shows that in spite of the absence of other characteristics from big five personality, agreeableness and neuroticism as casual conditions are sufficient to lead students to have a high level of entrepreneurial intention. Therefore, This study will help to explain how self-efficacy and personality traits influence individual's entrepreneurial intention in *Universitas Ciputra* to help creating a standard for Universities across Indonesia in findings more matriculants with high intention to create business venture.

## PROBLEM STATEMENT

Based on the issues mentioned, the research problem of this thesis is to find whether self-efficacy, conscientiousness, openness to experience, extroversion, agreeableness, neuroticism significantly affects the entrepreneurial intention? There are many researches with purpose to find out the connection between self-efficacy and entrepreneurial intention. Another research to find the connection for self-efficacy and entrepreneurial intention is necessary because sometimes there is a gap in the environment which could lead to different result. In this case, this research is conducted within students in an entrepreneurship university and expect in finding out which entrepreneurial traits are significant using this particular population.

## Theoretical Foundation Self-Efficacy

According to Grand Theory by Bandura (1977) Self-efficacy is the individual's belief in their own capability to execute the necessary behaviors to produce the specific performance attainment. It also works as the reflects confidence in their ability and belief to utilize control over their own motivation, behavior and social environment to make them effectively convert those skills into the desired outcome (Bandura, 1986, 1997). Self-efficacy can be seen as one's personal competence and control in a given situation, the higher levels of self-efficacy will lead them to face harder challenge with optimism (Zhao *et al.*, 2005; in Şahin *et al.*, 2019). Generally self- efficacy consists of magnitude, strength, and generality (Lunenborg, 2011; in Masitoh and Fitriyani, 2018). Magnitude is about the evaluation of the level of difficulty of work, Strength is related to level of confidence to finish the job, Generality related to one's beliefs to complete other task that have similarities.

H<sub>1</sub>: Self-efficacy significantly influence entrepreneurial intention.

## Big Five Personality Traits

According to Farrukh *et al.*, (2017) Personality traits play a major role in to help individual choosing their career. Big Five Personality Traits consists of conscientiousness, openness to experiences, extroversion, agreeableness, and neuroticism. The factors will be measured slightly modified normal Big Five Inventory (John & Srivasta, 1999).

## Conscientiousness

According to (McCrae & Costa, 1987; in Farrukh *et al.*, 2017) conscientiousness are per-

sonality of an individual that having the characteristic of dependability, responsibility, dutifulness, deliberation, achievement orientation, and concern for following established rules. Conscientious individuals are more likely to be hard-working, well-planned and organized, and dependable in fulfilling the responsibilities and duties to achieve their needs in achievement and goal (Zhao and Seibert, 2006; in Farrukh et al., 2017). This kind of characteristic, the persistence of conscientiousness is one of the entrepreneur cores. People who are score high in conscientiousness are likely prefer to have of control over the situated and would be leaning toward the path of entrepreneur (Farrukh et al., 2017).

H<sub>2</sub>: Conscientiousness significantly influence entrepreneurial intention.

### Openness to Experience

Full of idea, creativity, imaginary and intellectual curiosity are the characteristic of openness to experience and fit with the value of entrepreneur. Individual with high openness to experience are people who are curious to new concept, ideas and belief, as well as trying something new (Ariani, 2013; in Wang et al., 2016). Entrepreneur need to be able use their creativity to seek the opportunity and find a solution for a problem. In the previous studies it shows that openness has a major role in opportunity recognition and entrepreneurial intentions (Pech & Cameron, 2006; in Farrukh et al., 2017).

H<sub>3</sub>: Openness to experience significantly influence entrepreneurial intention.

### Extroversion

Sociable, enthusiastic, energetic, and friendly are the main characteristic of extroversion. People with high level of extroversion are usually

called extrovert people. They are suitable with the characteristic of an entrepreneur because they of see things as challenge instead of threat. Extrovert people also like to expand their network which is an important prospective of an entrepreneur (Chandler & Jansen, 1992; in Farrukh et al., 2017). Individual that have high social and communication skills are usually more confident and could be persuasive. Entrepreneur need to have the capability to build and manage their teams and promote their ideas to the employees, investor and customers (Shane, 2003; in Westhead & Wright, 2016).

H<sub>4</sub>: Extroversion significantly influence entrepreneurial intention.

### Agreeableness

Easy to believe, honest and obedient are the characteristic of agreeableness. According to Zhao et al. (2010; in Farrukh et al., 2017), Individual with high level of agreeableness are usually enjoy a job with a lot of social interactions like teaching and social work. In contrast, entrepreneur are people who create new venture or innovation based on their own interest. Entrepreneurs should be capable of establish trust in relationship with stakeholders and team members (Shane and Cable, 2002; in Huang & Knight, 2017). Entrepreneurs in some situation have to be self-centered or even manipulative because they are the one who are responsible for the business survival (Zhao and Seibert, 2006; in Wang et al., 2016).

H<sub>5</sub>: Agreeableness significantly influence entrepreneurial intention.

### Neuroticism

Anxious, irritable, insecure, and shy are the main characteristic of neuroticism. Accord-

ing to Raja et al. (2004; in Farrukh et al., 2017) people who are scored high in neuroticism are complete opposite of how entrepreneur should be. Having negative emotions like depression, anger, fear, and low self-esteem are the traits of individual with high neuroticism. Other scholars and practitioners also agree that to create and manage new business, the person need to have high self-confidence, perseverance and resilience, and able to do stress management which is lead to low neuroticism (Zhao and Seibert, 2006; in Wang et al., 2016). In the recent studies by Farrukh et al. (2017) it shows that there is no link between neuroticism and Entrepreneurial Intentions.

H<sub>6</sub>: Neuroticism significantly influence entrepreneurial intention.

### Entrepreneurial Intentions

According to Ajzen and Fishbein (1975), intention is an individual position in subjective probability dimension that involving relation of someone and several possible action they can take. Intention can also be explained as how someone will and belief will create a behavior and produce intention that will be implemented in daily life. Intention also could also be the best predictor of planned individual behaviors, especially when the target behavior is difficult to observe (Kruger et al., 2000; in Miranda et al., 2017).

According to Zulhawati (2019) entrepreneurship is a dynamic process of creating a business that is faced with risk, uncertainty, commitment, good management, and has the creativity to be able to generate profits.

With two definitions above, it will make entrepreneur intentions could be explained as one's inclination to show the behavior of entrepreneur (Ajzen and Fishbein, 1975). Ajzen and Fishbein

(1975) also explain that intention are consists of several dimensions that is behavior, target, situation, and time. Based on that, the indicators for entrepreneurial intentions will be entrepreneur behavior about the tendency of individuals towards entrepreneurial behavior, Entrepreneurial Target about individual target to be entrepreneur and establish new venture, entrepreneurial situation about individual conditions that support entrepreneurship, and time of entrepreneurship is explaining when the individual have the intention for entrepreneurship.

### METHOD

This study was conducted using quantitative approaches. The data collected is processed in form of number using Likert scale 5 points. There are two data sources; 1. primary data in which the data is collected from the sample by distributing the sample and processed using SPSS 20 program; 2. Secondary data which were collected from journals, book, internet, and data from *Universitas Ciputra*. The respondents in this study are enrolled International Business Management – International Class students' batch 2016 to 2018 in *Universitas Ciputra* who do not join the family business, social entrepreneur, and corporate entrepreneur as entrepreneur project are chosen as the population criteria. The cluster sampling method is used by choosing the student who have create new business venture for their entrepreneurial project students. Number of samples was determined using Slovin formula resulting in 138 students with 5% margin or error, 57 students responded. Bahasa Indonesia is used for the questionnaire items, because the target respondents in this research speak Bahasa Indonesia as their mother language.

## Measures

Self-Efficacy measurement tool is using consists of magnitude, strength, and generality (Lunenburg, 2011; in Masitoh and Fitriyani, 2018). The Big Five Personality traits variables: conscientiousness, openness to experience, extroversion, agreeableness, and neuroticism will be measured using Big Five Inventory from John & Srivasta (1999). For the entrepreneurial intention will be measured using modified intention measurement tool by Ajzen and Fishbein (1975) which consist of Entrepreneurial Behavior, Entrepreneurial Target, Entrepreneurial Situation, and Time of Entrepreneurship.

## Data Analysis

The data is processed by the researcher to test the validity and reliability using IBM SPSS statistic 20. The result of the test can be seen in the appendix section. The validity test is done using Pearson Correlation theory, in which the value of the Pearson Correlation should be 0.5 or greater. The result of the researcher validity test in Appendix C shows every item of the variables has the value of Pearson Correlation greater than 0.5 which is concluded to be valid.

The reliability test is tested using Cronbach Alpha's theory, in which the value of Cronbach alpha should not less than 0.7 to be considered reliable. The test result shows every variable has the value of Cronbach alpha greater than 0.7 therefore it considered reliable.

## RESULTS

### Descriptive Analysis

Table 3 shows the processed result of the distributed questionnaire of the first variable

which is self-efficacy. The table shows the average of the mean is 4.151, which resulted in the items of self-efficacy is in the agree category. The item with the highest mean in variable self-efficacy is item X1.2.2, this means that most people strongly agree that success does not happen suddenly in becoming an entrepreneur but requires a process. The lowest mean in variable self-efficacy is item X1.3.1, that stated if there is a business that more lucrative, they will not be tempted to change. The item X1.3.1 shows the highest standard deviation which means this item has the most distributed and balanced answer. The item with the lowest standard deviation is item X1.2.1 that stated: "I will always be enthusiastic while facing business challenges".

Table 4 shows the processed result of the second variable which is conscientiousness. The highest mean is in item X2.2.1, meaning that the respondents agree that they see themselves as someone who is reliable. X2.1.1 is the item with the lowest mean, X2.1.1 is the item that stated: "I see myself as someone who works thoroughly". From the data processed, the respondents support the researcher variable with an average mean of 3.852. The researcher drew a conclusion that every item similarly gives out the best aspect of the conscientiousness variable. With the average of standard deviation 0.754, the item that least homogeneous is also item X2.1.1. The most homogeneous answer in variable conscientiousness is in item X2.1.2 that stated: "I see myself as someone who focuses on doing work".

Table 5 shows the processed result of the third variable which is openness to experience. From the data processed, it shows the average mean of 3.803, showing that many respondents support the researcher variable. The highest

mean is in item X3.3.1 meaning that most respondents strongly agree that they see themselves as someone who is imaginative. The lowest mean is seen in item X3.2.3 which stated: “I see myself as someone who is good at inventing something new (previously not exists)”. The scores of 1 and 2 exist in the item shows there are some who disagree with the items. With the average standard deviation of 0.809, the item X3.3.1 that stated “I see myself as someone who is imaginative” with the standard deviation of 0.674 has the most homogeneous answer and X3.1.1 that stated “I see myself as someone who appreciates art” with a standard deviation of 1.018 indicated as the least homogeneous.

Table 6 shows the processed result of the fourth variable which is extroversion. The majority of the respondent answer “Agree” on the five presented items. The item with the highest mean is X4.1.3 meaning that most people agree that they see themselves as someone who is friendly. The table also shows that the item with the lowest mean X4.1.2 stated “I see myself as someone who is not shy” has the most disagree answer compared to other items. The item X4.1.2 shows that some of the respondents see themselves as someone who is shy. The variable has an average mean of 3.748 which goes into “Agree” criteria. The average standard deviation has a value 0.829, the most and least homogeneous is also item X4.1.3 and X4.1.2.

Table 7 shows the processed result of the fifth variable: Agreeableness. The majority of the respondent answer “Agree” to all the items in the variable. The highest mean in this variable is item X5.3.2 meaning that the respondents agree that they themselves as someone who likes to help each other. The item X5.1.1 stated “I see myself as someone who easily trusts others” is the item that has the most

disagree answer compared to other items and has the lowest mean. The average mean of this variable is 3.921 which goes into “Agree” criteria. With the average standard deviation of 0.780, the item that has the most homogeneous answer is item X5.3.2 and the least homogeneous item is X5.1.1 which gets the most distributed and balanced answer.

Table 8 shows the processed result of the sixth variable which is neuroticism. The majority of the respondent answer “Neutral” to all of the items in the variable. The score of 1 and 2 in the items show that they disagree with the presented items by the researcher. The item with the highest mean is X6.4.2 which meaning that more people agree that they themselves as someone who is often worried. The lowest mean is item X6.2.1 that stated: “I see myself as someone who is moody”. The table shows the average mean of 2.866 which is categorized as “Neutral”. The average standard deviation of this research is 1.152, which make item X6.3.1 have the most homogeneous answer and item X6.1.1 have the least homogeneous answer.

Table 9 shows the processed dependent variable data from the questionnaires that are distributed to the sample, which is entrepreneurial Intention. The majority of the respondent “Strongly Agree” to the items presented by the researcher. The highest mean is item Y2.2 meaning that more people agree that they wanted to become a professional entrepreneur. The item with the lowest mean is Y1.1 which meaning that fewer people are attending every entrepreneurial seminar held by *Universitas Ciputra*. The average mean of the variable is 4.206 which categorized as “Strongly Agree”. The average value of standard deviation is 0.658, with item Y2.3 that stated “I aspire to develop a business that has been self-developed to advance” have

the most homogeneous answer and Y1.1 as an item with the least homogeneous answer.

### Multiple Linear Regression

In Table 10 it shows the strength of the correlation between the independent variable and the dependent variable. Assuming if the independent variables have a value of 0 then the value of entrepreneurial intention is 11.095. The value of self-efficacy is positive 0.435, conscientiousness value is positive 0.267, extroversion value is positive 0.024, agreeableness value is positive 0.021 and neuroticism value is positive 0.060. A positive value means that the independent variable has the same direction, as an increase of positive independent variable value will also have a positive effect on the dependent value.

Openness to experience value is negative 0.001. A negative value means that the independent variable has the opposite direction, as an increase of negative independent variable value will have opposite direction affect the entrepreneurial intention value.

### Simultant Significance Test (F Test)

F test is the research model goodness of fit. Based on Table 11, it shows the F value of 6.020 and significance value of 0.000. This table proves that the F is less than 0.05, the research model is robust.

### Partial Significance Test (t-test)

Table 12 shows the partial significance result of each independent variable. The data show a significant effect of each independent variable on the dependent variable. The value of two

Variables are: 1. self-efficacy has a value of 0.004; and 2. conscientiousness has a value of 0.043. The value of the other four variables are: 1. openness to experience has a value of 0.994; 2. extroversion has a value of 0.852; 3. agreeableness has a value of 0.881; and 4. neuroticism has a value of 0.599. From the t-test significance value, it indicates that only self-efficacy and conscientiousness variables significantly influence entrepreneurial intentions, while the other variable or insignificantly influence entrepreneurial intention.

### Coefficient of Correlation (R) and Coefficient of Determination (R<sup>2</sup>)

Table 13 shows the result of the R and R<sup>2</sup> test. The value of R in this research is positive with a value of 0.648. The positive R value explains that the independent variable has a positive relationship and impact on the dependent variable. The adjusted R square value is 0.350, which is showing the ability of the independent variable to affect and influence the dependent variable. If viewed as a percentage the independent variable: self-efficacy, conscientiousness, openness to experience, extroversion, agreeableness, and neuroticism is affecting the entrepreneurial intention by 35% while the other 65% is from other variables that not discussed within this study.

## DISCUSSION

The result indicates that self-efficacy and conscientiousness affect entrepreneurial intention.

### The Influence of Self-Efficacy towards Entrepreneurial Intention

According to Table 10, the researcher drew a result of significant values for two variables. The first variable self-efficacy has a significant value of 0.004 and a coefficient of 0.314, it concludes that self-efficacy is affecting entrepreneurial intention positively and significantly. This matches with the researcher's initial hypothesis (H1) where self-efficacy significantly affects entrepreneurial intention.

From the descriptive analysis, it can be seen that more IBM-IC students are favoring variable X1.2.2 which means that more student believe that success is not within a day but require lots of processes, which indicates that from all other items provided by the researcher, and proves that the amount of conviction about successfully performing a certain task at a different level will help them to grow entrepreneurial intention.

On the other hand, X1.3.1 is one of the least considered items for IBM-IC students to push their entrepreneurial intention. This indicator stated that if there is another more lucrative business than their current one, they will not be affected to change. More than half of the students agree with the item stated but the others do not agree with the stated item.

The highest standard deviation in variable self-efficacy is item X1.3.1 meaning that there is variety to this answer when they see more lucrative business than their current one. The item X1.2.1 has the lowest standard deviation value meaning that this item is a more reliable measure compared to other items presented by the researcher.

From the descriptive data, the researcher conclude students' entrepreneurial intention is honed by different internal reasons. They are pushed by the conviction that they had in becoming an entrepreneur rather than the level of

difficulty becoming an entrepreneur or their expectation to become an entrepreneur, which matches with Bandura (1977, 1986, 1997) that stated self-efficacy reflects confidence in their ability and belief to utilize control over their own motivation, behavior and social environment to make them effectively convert those skills into the desired outcome. This also matches with the previous research (Farrukh *et al.*, 2017; Hussain, 2018; Mwiya *et al.*, 2018; Sahin *et al.*, 2019).

### **The Influence of Big Five Personality Traits towards Entrepreneurial Intention**

According to Table 10, the researcher drew a result of significant values for two variables from six presented variables. The second variable with significant value is conscientiousness, with a significance value of 0.043 and a coefficient value of 0.281. From the data, the researcher can conclude that conscientiousness in big five personality traits is affecting entrepreneurial intention positively and significantly. This matches with the researcher's initial hypothesis (H2) that stated conscientiousness significantly influence entrepreneurial intention, and it is proven to be true.

From the descriptive analysis, it can be seen that more IBM-IC students favor the variable X2.2.1 meaning that more students see themselves as someone who is reliable. This indicates that from all other items provided by the researcher, this indicator proves that IBM-IC students see themselves as someone who is dependable. This indicator proves that the desire to perform the task well and take the obligation from others seriously also helps the students to grow entrepreneurial intention.

On the other hand, X2.1.1 is the item that is least agreed by IBM-IC students. This indicator stated that the student tends to do a thorough job meaning that there are more IBM-IC students that aware that they are not someone who works thorough compared to other indicators provided by the researcher. The other indicator: persistent, efficient, and organized are not the most favorable or the least but the result shows that these indicators still have high mean meaning that these indicators could still influence the students' entrepreneurial intention.

The highest standard deviation in variable conscientiousness is item X2.1.1 meaning that there is a more varied answer from the respondent about they see themselves as someone who works thoroughly. The item X2.1.2 has the least standard deviation value meaning that the item "I see myself as someone who focuses on doing work" is a more reliable measure compared to other items presented by the researcher.

From the descriptive data, the researcher made an assumption that the students' entrepreneurial intention is being pushed by the desire to do a task well and to take obligations to others seriously. This result has proven the previous theory by Zhao *et al.* (2010; in Santos *et al.*, 2017) that stated people who scored more on the needs for achievement will be inclined towards entrepreneurship.

According to Table 10, the researcher drew a result of insignificant values for four variables from six presented variables. The first variables with insignificant value are openness to experience that has a significant value of 0.994 and a coefficient value of .001. This does not match with the researcher's initial hypothesis (H3) that stated openness to experience significantly influence entrepreneurial intention. This is not

in line with the previous research by Farrukh *et al.* (2017) that explains openness to experience has a significant relationship toward the entrepreneurial intention. From the descriptive analysis, the researcher makes an assumption that openness to experience is also an important factor that pushes entrepreneurial intention. The researcher believes the reason openness to experience is not significant happens because there is a lack of respondents' believe in themselves when asked directly about their level of creativity, the answer might change differently if the item for measurement is taken from a different approach. The study by Mei *et al.* (2017) also found that openness to experience is not related to entrepreneurial intention because the participant with a high level of openness has a broad interest at the time, making them unable to pay attention to only entrepreneurship.

The second variable that has insignificant value is extroversion that has a significance value of 0.852 and a coefficient value of 0.024. This does not match with the researcher's initial hypothesis (H4) that stated extroversion significantly influence entrepreneurial intention. This is not in line with the previous research by Farrukh *et al.* (2017) that explains extroversion has a significant relationship toward the entrepreneurial intention. A similar result also happens to the previous study by Butz *et al.*, (2018) where extroversion is failed to significantly influence entrepreneurial intention. The researcher believes that this happens because the sample consisted of university students that are focusing on entrepreneurial intention and it may be that, in this population, there are ambiverts people which have both introverted and extroverted tendencies. Even if extroversion is not significantly influencing entrepreneurial intention, the researcher makes an assumption from

the descriptive data, extroversion is also an important factor that pushes entrepreneurial intention.

The third variable that has insignificant value is agreeableness that has a significance value of 0.881 and a coefficient value of 0.020. This does not match with the researcher’s initial hypothesis (H5) that stated agreeableness significantly influence entrepreneurial intention. This result is not in line with previous research by *ahin et al. (2018)* that explains agreeableness has a significant influence on the entrepreneurial intention. This result is in line with the previous study by *Farrukh et al. (2017)*, *Ismail & Hmedan (2018)*, and *Soumyaja & Alexander (2019)* where agreeableness is not significantly influencing the entrepreneurial intention. The researcher believes that this happens because sometimes entrepreneur needs to be tough in certain situations making them need to be self-centered and manipulative for the business survivability, this theory also supported by *Zhao and Seibert (2006; in Wang et al., 2016)*.

The fourth variable that has insignificant value is neuroticism that has a significance value of 0.599 and a coefficient value of 0.033. This does not match with the researcher’s initial hypothesis (H6) that stated neuroticism significantly influence entrepreneurial intention. This result is not in line with previous research by *Mwiya et al. (2018)*, similar results show in the study by *Sahin et al. (2018)* and *Farrukh et al. (2017)* that explains neuroticism has no significant influence on the entrepreneurial intention. The researcher believes that this happens because of a high level of anxiety and not confident it could lower the entrepreneurial intention. The student who wants to be an entrepreneur and create a new business venture should be capable of being professional, emotional

control, and a high sense of confidence. The previous study by *Zhao et al. (2010; in*

*Farrukh et al., 2017)* also mention that people with low emotional stability is more likely to avoid personal responsibilities and entrepreneurial role because of their sensitivity and low emotional stability. Other scholars and practitioners also agree that to create and manage a new business, the person needs to have high self-confidence, perseverance, and resilience, and able to do stress management which is lead to low neuroticism (*Zhao and Seibert, 2006; in Wang et al., 2016)*.

### Managerial Implication

Research Implication about Self-Efficacy and Big Five Personality Traits		
Variables	Before Research	After Research
Self-Efficacy (X1)	University that teaches entrepreneurship doesn't need to look at the student's self- efficacy.	University that teaches entrepreneurship should select their students and develop effective and purposive entrepreneurial projects and curriculum to enhance students' self- efficacy.
Conscientiousness (X2)	University doesn't need to consider the student's conscientiousness as a standard upon accepting new students.	University that teaches entrepreneurship needs to consider the student's conscientiousness as a standard upon accepting new students.
Openness to Experience (X3)	University doesn't need to consider the student's openness as a standard upon accepting new students.	University that teaches entrepreneurship needs to consider the student's openness upon accepting newly enrolled students but not as a standard.
Extroversion (X4)	University doesn't need to consider the student's extroversion as a standard upon accepting new students.	University that teaches entrepreneurship needs to consider the student's extroversion upon accepting newly enrolled students but not as a standard.
Agreeableness (X5)	University doesn't need to consider the student's agreeableness as a standard upon accepting new students.	University doesn't need to consider the student's agreeableness as a standard upon accepting new students but need to teach on the importance and how to establish trust in a relationship with stakeholders, business partners, and team members.
Neuroticism (X6)	University doesn't need to consider the student's neuroticism as a standard upon accepting new students.	University needs to consider the student's emotional stability as a standard upon accepting new students.

### CONCLUSION

The study’s findings suggest that a Universities in Indonesia can use Conscientiousness

and Self-Efficacy traits to find matriculants with high intention of entrepreneurial intention to help solving the problem of unemployment in Indonesia.

The findings also suggest that Universities in Indonesia should develop effective and purposeful entrepreneurial training and education to develop psychological plans and training to help building the students personality as an entrepreneur. In order to achieve this Universities could develop a system in their entrepreneurial education which allow the student to not only letting the student to experiencing create new business venture under a real time entrepreneur close mentorship. These activities might benefit in nurturing their attitude towards entrepreneurship and create a standard in the student's mindset which could lead the development of the necessary traits as entrepreneurs.

## SUGGESTION

The researcher suggests using a population with more sample numbers and more detailed sampling methods for a better description of the studied population. For future research, many other factors could be explored as independent variables to see its effect toward entrepreneurial intention such as; family background, financial support, government support, and economic situation of the country. This will help to understand the other 65% factors that affect entrepreneurial intention other than self-efficacy and big five personality traits.

Students are expected to have high self-efficacy to help them facing challenges with optimism, which can be achieved by practically increase the student's self-confidence through multiple projects and experience over time. In

regards to conscientiousness, students who want to be an entrepreneur or creating new business venture are suggested to be capable of organizing him/herself and practice self-disciplined. This can be achieved from writing a schedule for activities that will be carried out every day to get used to providing targets every day in order to develop the other traits.

## RESEARCH LIMITATION

The limitation in this research are: 1. sample and population that used in this research is still in narrow scope with an inadequate number of samples compared to other similar journals or researches. The second limitation of the research is only focused on individual characteristics of the student and family background, financial support, government support, and economic situation can be taken into account in further research.

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