

Psychological Hardiness in Relation to Entrepreneurial Orientation among Youth of Punjab

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Abstract: *Entrepreneurship plays a vital role in economic and social growth of a society. It is a key driver in creating jobs, turning inventions into innovations and improving the standard life of people. The present day scenario witnesses that young adults are facing problems like drug addiction, unemployment, financial crisis and job dissatisfaction in Punjab. The most suitable way to get rid of such problems is the promotion of entrepreneurial orientation that is more than the mere creation of business. Hence, the need is to promote entrepreneurial behaviors among young people. In researches, it has been shown that entrepreneurs experience role stress and high workloads that influence their well-being. To deal with such challenges, personality traits especially stress resistance resources play a vital role. Thus, the present study was an attempt to examine the role of psychological hardiness in entrepreneurial orientation among young adults. It was hypothesized that psychological hardiness (commitment, control and challenge) would be positively correlated with entrepreneurial orientation. For this purpose, 449 young adults in the age range of 18-25 years were randomly selected from various colleges of Punjab. All of the subjects were administered Singh Psychological Hardiness Scale (Singh, A. K. 2008) and Entrepreneurial talent scale (Agarwal & Jain, 1992) in a group setting. Obtained scores were subjected to correlational analysis. Findings suggest that psychological hardiness and its components i.e. commitment, control and challenge were significantly and positively associated with risk-taking, achievement motivation, organizational ability, self-concept and persuasion the dimensions of entrepreneurial orientation which have significant implications in the area of entrepreneurship pedagogy.*

Keywords: Psychological hardiness, Entrepreneurial orientation, Young adults

1. Introduction

Traditionally, Punjab was among the foremost states of India owing to its progressive culture and abundance of resources due to large swathes of fertile land. It was praised for its inherent edge of skilled manpower and entrepreneurial skills. However, this position has steeply declined and now the extensive amount of unemployed youth is venturing into drug consumption and migrating to abroad. Moreover, youth from Punjab are averse to continuing with their conventional occupation i.e. agriculture. It is essential to channelize their talent and encourage them to adopt the way of entrepreneurship. The present day scenario witnesses that youth of Punjab is struggling with the problems like drug addiction, unemployment, financial crisis and job dissatisfaction. The employment situation in Punjab is more grim- unemployment rate in Punjab is 33.6 % as compared to 22.8 % in India taken as a whole (CMIE May, 2020). Such circumstances are detrimental to the mental health of young population. The most suitable way to get rid of such problems is the promotion of entrepreneurial orientation that is more than the mere creation of business. Because entrepreneurship is a way of life and an entity that helps in the thought process in order to overcome threats and take up challenges and opportunities (Garba, 2010). The process of globalization has generated a platform to better utilize the creative talent and skills through entrepreneurs in developing countries like India. Researches in this regard, have shown the association of entrepreneurship with job creation, wealth creation, innovation and its related welfare effects are particularly advantageous for developing countries (Incekara & Savrul, 2013). Therefore, initiation of a chain of the successful entrepreneurs will provide employment not just to them but also to other individuals which may bring a positive change in the society.

Entrepreneurship as a creative and innovative response to the environment is indispensable for the social economic and technological development of a nation as well as for an individual's psychological growth. Entrepreneurs are the actual source of innovation who as 'agents' lead the way to the growth by contributing through new ventures and job creation (Baron & Shane, 2008; Faoylle, 2007). They achieve success on the basis of their entrepreneurial cognitions and actions (Hisrich et al., 2013). Moreover, they bear risk in operating business in the uncertain conditions as well as face issues related with finance, human resources, sales, supplies and administration (Torres & Lechat, 2016; Fernet et al., 2016). In this regard, Drucker (1985) states that qualities like self-confidence, competitiveness, commitment and creativity are crucial to enter into new business. Individuals with such attributes are primarily concerned with the question "what business do we enter and how do we make the new business succeed" (Richard, et al, 2004). This is addressed by an individual's entrepreneurial orientation that determines his or her zeal to accept new challenges, take risks and tolerate the adversities. It represents how to succeed entrepreneurially. Miller's (1983) concept of entrepreneurial orientation is a multidimensional construct that embraces three dimensions in the beginning like innovativeness, pro-activeness along with risk-taking further Covin & Slevin (1989) popularized the term using in their idea of entrepreneurial strategic posture (ESP). Later on Lumpkin & Dess (1996) refined the idea and included two more dimensions like autonomy, competitive aggressiveness in entrepreneurial orientation construct and it has been studied at firm and individual levels. It was found that the probability that any organization will reach the pinnacle is directly associated personality traits of the individuals running it. Several studies have defined this complex

phenomenon with different perspectives like from individual (Sandhu & Kaur, 2011) and environmental contexts (Bloodgood et al., 1995). It has been shown that entrepreneurial behavior depends on the interaction between the personality traits and situational conditions (Mischel, 1968). The success in entrepreneurial activities is contingent on environmental and demographic factors along with other factors such as knowledge, stability, experience and the characteristics the entrepreneur carries himself (Hisrich & Peters, 2002) which defines his or her intention to pursue entrepreneurship as a career (Raza, S. A. et. al., 2018). As entrepreneurship represents the creation of a new firm with innovation under risk and uncertain circumstances, distinct personality traits enhance the behavior to establish the new business like individuals who can tackle risky situations prefer to create their own business. Empirical studies show that personality traits like need for achievement, locus of control, innovativeness, risk taking propensity and hardiness affect entrepreneurial willingness, entry or exit from entrepreneurship, entrepreneurial success and entrepreneurial profitability (Caliendo, et al., 2014). The Big five factor personality approach explains that traits make people decide to become entrepreneurs, and play a crucial role in determining subsequent business success (Rauch & Frese, 2009). Most of the researches have analyzed big five factors in combination with entrepreneurial orientation and enterprise potential. For example, extraversion, openness to experience and conscientiousness influence entrepreneurial orientation positively at a larger level whereas neuroticism has a negative significant impact and the agreeableness varies according to the situation i.e. positively affects creativity as well as proactiveness and negatively affects leadership (Terek, E. et. al., 2018).

Extraversion is attributed to the entrepreneur's attitude or approach towards the social and material environment. This factor resonates with traits like sociability, assertiveness and gregariousness of the entrepreneurs. These traits specify the enthusiastic or motivated behavior of the entrepreneurs. In this context, the study of Farwizah et al. (2018) highlighted that entrepreneurs with the traits of extraversion are the heads or critical agents frequently involved in circulation of ideas and opinions with the investors, employees and the customers. Moreover, they act as better leaders and constantly encourage their employees to take part in decision making. The socially active attitude displayed by the entrepreneurs helps in strong team building and community involvement as well (Antoncic et al. 2015). Further the component of Big five factor was studied with psychological hardiness i.e. commitment, challenge and control and found strongly and positively related with each other whereas psychological hardiness was negatively related to neuroticism (Parkes and Rendall, 1988). Individuals with such amalgamation can steer their respective organizations to success even in complex and challenging environment. Additionally, ability to be curious and broad mindedness can help them to take better decisions (Kerr et. al., 2018). In the same way people who are strong in challenge (hardiness component) perceive change as an opportunity for growth rather than a threat to one's survival. They see change as a common mode of life rather than stability (Olpin & Hesson, 2011). Individuals high in hardiness have exhibited better performance under stress in a range of taxing environment

and occupations business (Luszczynska & Cieslak, 2005).

Another factor i.e. conscientiousness is characterized by the extent of responsibility displayed by the entrepreneurs towards the organizational goals. This factor has also been studied in combination with psychological hardiness regarding leader performance and business settings (Barton, P. et. al., 2009). It lends sight into the entrepreneur's commitment to attain high levels of success. Committed and accountable entrepreneurs can lead the organization in the right direction (Farwizah et al., 2018). Identically, a high sense of life and work commitment is seen in hardy persons. They are more open to change and challenges occurring in the surroundings and have a great feeling of control over what happens to them. Researchers (Judge et. al., 2002; Turnipseed, D. L., 2003) have reported that big five factors as well as psychological hardiness have a great impact on leader's performance and organizational effectiveness. This proves that hardiness is an important predictor of leadership. Effective leaders are competent and committed in managing the events and outcomes. They are found as conscientious, persistent and good in judgment in the demanding situations (Bartone, P. et. al., 2009). Therefore, the present study was an attempt to explore the association of psychological hardiness and entrepreneurial orientation is studied.

Previous researches have shown that successful entrepreneurs have distinct personal characteristics that allow them to excel. Positive factors of entrepreneurial personality i.e. emotional intelligence, hardiness and entrepreneurial self-efficacy empower them to start new ventures; innovate; renew and set higher goals even after achieving success. Conversely, the negative factors such as narcissism, overconfidence and fear of failure are a hindrance to the survival and development of startups (Xie, X. et. al., 2017). Hardy individuals are more likely to have strong determination that forms the basis of an entrepreneurial mindset. Hardiness works as a psychic resource that can heighten individual entrepreneurial intentions to meet up with current emotional challenges. It is a personality variable in the form of feelings of commitment, a positive response to challenges, and a feeling of internal control that helps a person to deal with negative effects effectively (Tentama, F. et. al., 2019). Employee's emotional hardiness (commitment, control and challenge) had significant negative relationship with employees' intentions to quit. High hardy attitudes exhibited the action pattern of coping mechanism with stressful circumstances by facing them and grappling to turn them from potential disaster into opportunities rather than turning a blind eye or blaming others (George, B. M. et. al. 2018). Individuals high on hardiness were more invested in interacting with others and putting them to good use rather than fretting about the competition that it may bring to their position (Subramanian and Vinothkumar, 2009). In this sense, it is contended that importance of hardiness factor cannot be undermined to understand entrepreneurial talent of young people.

The foregoing literature elucidates that entrepreneurial orientation has been studied with personality variables like big five factors i.e. openness to experience, conscientiousness, extraversion, agreeableness and neuroticism (Zhao and Seibert, 2006; Mohan and Bharti,

2013 ; Sandhu and Kaur, 2011), Lumina spark personality questionnaire i.e. big picture thinking, extraverted, outcome focused and discipline driven (Wisudha, A. et. al., 2018), personality trait dimensions i.e. internal locus of control, need for achievement, risk tolerance, and entrepreneurial alertness (Karabulut, A. T., 2016) etc. However, major trait psychological hardiness (Kobasa, 1979) has been left out in previous researches. Conversely, psychological hardiness has been studied in the context of sports achievement and performance (Ramzi and Besharat, 2010; Sivrikaya, M. H., 2018), mental health (Nathawat, S., et. al, 2010), and with life satisfaction and happiness (Jindal, K., 2013). As the combination of entrepreneurial orientation and hardiness has not been looked under the same lens, the present study has been charted out in the same direction. Following indications from the past researches, subsequent hypothesis was formulated.

Psychological hardiness (Commitment, control and challenge) would have significant positive relationship with entrepreneurial orientation and its dimensions risk taking, achievement motivation, organizational ability, self-concept, persuasion quality, problem solving and attitude toward entrepreneur among young adults.

2. Method

Sample

The sample for the present study was comprised of 449 young adults (79.95% female 20.04% male) who were born and living in Punjab since their time of birth, in the age range of 18 to 25 years (Mean=20.94, SD=2.15). Participants were selected from the different streams i. e. sociology, physical education, mass communication, physiotherapy graduates of different colleges of Punjab. To establish the genuine responses only those subjects were included who were willing to participate in the study.

Measures used

Following measures were used to carry out the present study

Singh Psychological Hardiness Scale (Singh, A. K., 2008)

A 30 items psychological hardiness scale (SPHS) developed by (Singh, A. K., 2008) was adopted for the present study. The scale measures three aspects i.e. commitment, control, and challenge of psychological hardiness. Every item of SPHS has been provided five response categories namely 'strongly agree', 'agree', 'neutral', 'disagree', and 'strongly

disagree'. All items except these four items (17, 21, 25, 28) would be given a score of 5, 4, 3, 2, 1 for the above five categories respectively. Negatively stated four items would be given a score of 1, 2, 3, 4, 5, for the above five categories respectively. Scores obtained by the subjects on each item will be added to get the total score. Higher the score indicates a higher level of psychological hardiness. SPHS has both a sufficient degree of test-retest reliability (0.862) and internal consistency reliability (0.792). The overall coefficient of concordance of the rankings of 12 experts was 0.74, which was significant and it provided evidence for the content validity of the whole scale.

Entrepreneurial talent scale (Agarwal & Jain, 1992)

Entrepreneurial talent is the combination of abilities, traits, and dispositions that enables a person to mobilize the capital to start and operate a new business at his risk in the face of uncertainty. Entrepreneurial talent scale has 103 items and is composed of seven subtests that measure the characteristic feature of entrepreneurial orientation. These sub-scales are risk-taking, achievement motivation, organizational ability, self-concept, persuasion, attitude towards entrepreneurship, and problem-solving ability. Reliability coefficient or r= .89, the score ranges from 0-166, higher the score higher the entrepreneurial orientation.

Method

Design & Procedure

To achieve the objective of the present study 449 young adults in the age range of 18-25 years were selected from various colleges of Punjab. Prior consent was taken from the concerning authorities of the colleges and the subjects. A rapport was built with the participants and confidentiality was ensured. Participants were administered psychological hardiness scale and entrepreneurial talent scale in a group setting. Each group consisted of 15-20 participants. Data of 51 participants could not include because these participants were from other states and studying in Punjab. Data of only those participants were used who were born and brought up in Punjab. Obtained data were scored according to the guidelines provided in the manual and data for 449 were subjected to statistical analysis.

3. Results

The main objective of the present investigation was to see the relationship between psychological hardiness and entrepreneurial orientation among young adults. For this purpose, a Product moment correlation method was used.

Table 1: Showing Correlation Coefficient among Psychological Hardiness and Entrepreneurial orientation

		Hardiness	Commitment	Control	Challenge	Entrepreneurial orientation	Risk-taking	Achievement motivation	Organizational ability	Self-concept	Persuasion	Attitude towards entrepreneurship	Problem solving
Hardiness	Pearson Correlation	1	0.844**	0.795**	0.859**	0.075	0.111*	0.170**	0.013	0.226**	0.217**	-0.096*	0.017
	Sig.		0.00	0.00	0.00	0.11	0.02	0.00	0.78	0.00	0.00	0.04	0.72
Commitment	Pearson Correlation		1	0.514**	0.604**	0.131**	0.101*	0.204**	0.039	0.255**	0.223**	-0.034	0.049
	Sig.			0.00	0.00	0.01	0.03	0.00	0.41	0.00	0.00	0.47	0.30
Control	Pearson Correlation			1	0.525**	-0.019	0.047	0.093	0.009	0.099*	0.080	-0.131**	0.011
	Sig.				0.00	0.690	0.316	0.050	0.847	0.036	0.092	0.005	0.824
Challenge	Pearson Correlation				1	0.059	0.119*	0.133**	-0.023	0.203**	0.221**	-0.089	-0.022

	Sig.					0.214	0.011	0.005	0.634	0.000	0.000	0.061	0.637
Entrepreneurial orientation	Pearson Correlation					1	0.551**	0.496**	0.536**	0.507**	0.477**	0.742**	0.485**
	Sig.						0.000	0.000	0.000	0.000	0.000	0.000	0.000
Risk taking	Pearson Correlation						1	0.308**	0.284**	0.228**	0.195**	0.266**	0.292**
	Sig.							0.000	0.000	0.000	0.000	0.000	0.000
Achievement motivation	Pearson Correlation							1	0.299**	0.335**	0.204**	0.135**	0.181**
	Sig.								0.000	0.000	0.000	0.004	0.000
Organizational ability	Pearson Correlation								1	0.143**	0.230**	0.157**	0.418**
	Sig.									0.002	0.000	0.001	0.000
Self-concept	Pearson Correlation									1	0.380**	0.170**	0.162**
	Sig.										0.000	0.000	0.001
Persuasion	Pearson Correlation										1	0.152**	0.164**
	Sig.											0.001	0.000
Attitude towards entrepreneurship	Pearson Correlation											1	0.177**
	Sig.												0.000
Problem solving	Pearson Correlation												1
	Sig.												

Table No. 1 Presents coefficients of correlations between psychological hardiness and entrepreneurial orientation. There was a significant and positive association found between the components of psychological hardiness and components of entrepreneurial orientation. The first constituent of psychological hardiness i.e. commitment have a positive association with entrepreneurial orientation ($r = .13, p < .01$), risk-taking ($r = .10, p < .05$), achievement motivation ($r = .20, p < .01$), self-concept ($r = .25, p < .01$) and persuasion ($r = .22, p < .01$). The second component of psychological hardiness i. e. control have a positive association with self-concept ($r = .09, p < .05$), and negative association with the attitude towards entrepreneurship ($r = -.13, p < .01$). The third component of hardiness i.e. challenge have a positive association with risk-taking ($r = .11, p < .05$), achievement motivation ($r = .13, p < .01$), self-concept ($r = .20, p < .01$), and persuasion ($r = .22, p < .01$). Although no significant relationship was found between overall psychological hardiness and entrepreneurial orientation but psychological hardiness was significantly and positively associated with dimensions of entrepreneurial orientation i.e. risk-taking ($r = .11, p < .05$), achievement motivation ($r = .17, p < .01$), self-concept ($r = .22, p < .01$) and persuasion ($r = .21, p < .01$), and negative correlation with the attitude towards entrepreneurship ($r = -.09, p < .05$).

4. Discussion

The purpose of the present study was to examine the relationship of psychological hardiness with entrepreneurial orientation. As depicted in the table, the first component of psychological hardiness i.e. commitment has a positive and significant association with entrepreneurial orientation. This means that young adults who have a strong sense of purpose and are involved rather than being alienated have a tendency to operate the new business in the face of uncertainty. Such competencies influence the performance of the firm directly (Man et al., 2008). Prior researches have explained that the greater the commitment to objectives, the more positive the relationship between entrepreneurial orientation and performance (Simon et al. 2011). Further, the positive and significant association of commitment with risk-taking indicates that young adults who had a sense of commitment identify opportunities and assemble the necessary resources to capitalize on them. They take bold actions like moving into unknown markets. Further, commitment is positively

and significantly associated with achievement motivation which suggests that people with the tendency to involve one fully in the situations are achievement oriented, persistent and attain success in the activities. Findings get support from the research conducted in the sports and organizational sectors. It was reported that athletes' achievement motivation improves commitment and leads to satisfaction in athletes (Pawoko, G. et al., 2019). Similarly, older employees with high achievement motivation tend to have high levels of organizational commitment (Folsom, W. D., 2004). Employees who are committed to their organization accomplished sustained productivity (Dixit and Bhati, 2012). Furthermore, a sense of commitment is positively and significantly associated with self-concept and persuasion the dimensions of entrepreneurial orientation of young people. This shows that students with commitment attitude are optimistic, energetic and hard working. Individuals with such traits may have a propensity to exhibit a certain degree of entrepreneurial orientation and people who show this combination are beneficial to the organizations. Scholars have reasoned that individuals form a self-concept around work and involved in ongoing events (Pierce & Gardner, 2004). It has been shown that commitment is related with workplace success and professional self-concept (Palacios & Souza, 2018). People with positive self-concept contribute in increasing organizational effectiveness, health and productivity (Beheshtifar & Nezhad, 2012). The positive and significant correlation between commitment and persuasion suggests that students with a tendency of commitment motivate and convince others to participate in the process of innovation. However, the positive association of commitment with leadership and problem solving did not achieve the level of significance. Previous researches have also shown a positive and significant correlation among managers' leadership style and employees' commitment (Mosadeghrad and Ferdosi, 2013). On the other hand, the relationship between commitment and attitude towards entrepreneur was negative and non significant.

The second component of psychological hardiness, control is positively and significantly associated with self-concept. This means that young adults perceive themselves as both capable and empowered to achieve desired outcomes. Although the association of control, a component of psychological hardiness was found positively associated with risk-taking attitude, leadership, persuasion and

problem-solving but did not achieve the level of significance. Regarding entrepreneurial orientation and attitude towards entrepreneur the association was found negative. In this context, previous researches provide mixed results like perceived behavior control did not contribute significantly to the explanation of students' intention to entrepreneurship (Mohammed et al., 2017). On the other side, some findings indicated that perceived behavior control influences attitude toward entrepreneurship intentions (Utami, 2017).

The third component of psychological hardiness, the challenge was positively and significantly associated with risk-taking, achievement motivation, self-concept and persuasion dimensions of entrepreneurial talent. This means that young adults who believe to learn from experience are risk takers and risk handlers. It was also found that people who have positive perceptions towards challenges they have high-risk tolerance (Zakaria, Z., et. al., 2017). They are achievement oriented and place more importance on tasks that allow them to have power and control. In the same vein, Jain (2005) states that individuals who are embedded with high achievement motivation take calculated risks and search for a conducive environment for challenging opportunities, autonomy, and a sense of mastery. Further, people with challenge attribute believe that change is the normative mode of life and perceive them as hard working, single-minded and energetic. Moreover, they have the persuasion quality and can motivate others to participate in the process of innovation. Similar trends were observed in the prior researches which revealed that attainment of sufficient challenging tasks experience develops a feeling of psychological success among employees that raises their self-esteem and a sense of competence which in turn increases their career involvement (Greenhaus, 2019). No significant relationship was observed between challenge and entrepreneurial orientation and its dimensions such as leadership, attitude towards entrepreneur and problem solving.

Findings revealed that psychological hardiness had positive and significant relationship with some selective dimensions of entrepreneurial orientation i.e. risk taking, achievement motivation, self-concept and persuasion whereas negative and significant relationship with attitude towards entrepreneurship. No significant relationship was found between psychological hardiness and entrepreneurial orientation in totality and its dimensions like leadership and problem solving. Findings lend partial support to the hypothesis and suggest that psychological hardiness factor predisposes to take risks, a strong need for achievement, positive self-concept and persuasion quality. Overall findings revealed that the general nature of psychological hardiness and its constituents cannot predict situation-specific entrepreneurial behavior. This may not help in recognizing the specific mechanisms through which the personality creates influence on the potential source of entrepreneurship. The reason for the contrary findings could be sample that includes students from different academic programs like sociology, physical education, mass communication, physiotherapy whereas in researches, it has been found that the rate of self-employment was higher among students with creative arts and design courses

(Tackey and Perryman, 1999), students from engineering and management were higher on entrepreneurial orientation and were more willing to initiate own business to make a career and take entrepreneurial initiatives (Pradhan & Nath, 2012; Hmedat et al., 2017). Though students from non business areas are good in technical aspects and have impressive business ideas but they lack specific business knowledge and abilities (Burguete, et. al., 2012). The findings provide valuable indication to university and college educators to initiate effective academic programs to stimulate entrepreneurial behaviors in students from non business courses. In addition to this, the operational definition of the construct entrepreneurial orientation covers many aspects of psychological hardiness, factor analysis can be applied which will provide a broader view of the nature of association between these two variables. The sample for the present study was not proportional in the number of male and female participants, denoting a bias in sample proportion might possibly constitute the specific results. To strengthen the present results, further studies could focus on more equitable sample.

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