

Insights of the entrepreneurial personality trait necessity on youth entrepreneurship

Egle Kazlauskienė¹

Rima Zitkiene²

Abstract. Entrepreneurship is more than a creation of business. Its cornerstone of entrepreneurship process is an individual – entrepreneur. There is no single test which determines person's aptitude for entrepreneurship, nor a single set of rules which can be followed in order to become an entrepreneur. The analysis of scientific literature allows stating that the problems relating to the research of entrepreneurial personality traits, which occupies an insufficiently defined niche in the system of business management, psychology and economics sciences, encompass a wide range of theoretical preconditions. This allows for the formulation of a scientific problem – to distinguish and substantiate the key theoretical approaches that enable to highlight the perception of entrepreneurial personality traits and its influence for perspective establishment of youth business start-ups and/or development of private businesses. The aim of the study is to find how young people perceive entrepreneurial personality traits and which factors they think are important for success of an entrepreneurial venture. Objectives: 1) reveal entrepreneurship personality trait theoretical approaches and identify entrepreneurial personality trait importance to the entrepreneurship. 2) to determine the necessity of entrepreneurial personality traits for entrepreneurship promotion, establishment of business start-ups and/or development of private businesses on the basis of the data of the longitudinal empirical survey conducted among youth in Lithuania. The methods of research include the following: analysis of scientific literature, comparative analysis, questionnaire survey, summarising method, statistical data analysis methods.

It can be argued that entrepreneurship is the subject of interdisciplinary studies. There is plethora of discussion about entrepreneurial personality traits of the diversity and the identity. Entrepreneurial personality traits, emphasize their heterogeneity and compatibility, in addition they relate and complement each other.

The results of the empirical survey showed that young people positively assessed the level of study choice within the emphasis on the future employment perspectives, personal entrepreneurial trait necessity and it's training at the University. The study also reveals the insights of the entrepreneurial orientation creation and existence among youth in Lithuania.

Index Terms: Personal entrepreneurial traits, Entrepreneurship

JEL classification: L26 – Entrepreneurship; M13 - New Firms; Startups; O15 - Human Resources; M21 - Business Economics

^{1,2} Egle Kazlauskienė and Rima Zitkiene are with the Institute of Economics and Business, Mykolas Romeris University, Lithuania

I. INTRODUCTION

During the current decade, under the interface of such sciences as business management, psychology and economics, the concept of entrepreneurship is developing at an enormously intensive pace, and there is constantly changing the approach towards this quite new phenomenon, which very frequently requires different theoretical access/presumptions. There still exists a lack of the systematic approach towards the development of entrepreneurial traits that highlights a need/relevance of scientific and empirical research.

This allows the formulation of a *scientific problem* – to distinguish and substantiate the key theoretical approaches that enable to highlight the perception of entrepreneurial personality traits and its influence for perspective establishment of youth business start-ups and/or development of private businesses.

The *aim* of the study is to find how young people perceive entrepreneurial personality traits and which factors they think are important for the success of an entrepreneurial venture. *Objectives:* 1) to reveal entrepreneurship personality trait, theoretical approaches and identify entrepreneurial personality trait importance to the entrepreneurship; 2) to determine the necessity of entrepreneurial personality traits for entrepreneurship promotion, establishment of business start-ups and/or development of private businesses on the basis of the data of the longitudinal empirical survey conducted among the youth in Lithuania.

The *methods* of research include the following: analysis of scientific literature, comparative analysis, questionnaire survey, summarizing method, statistical data analysis methods.

II. THEORETICAL ACCESS OF THE ENTREPRENEURSHIP DEVELOPMENT: CONCEPTION, ROLE AND IDENTIFICATION OF ENTREPRENEURIAL TRAITS

2.1. CONCEPTION OF ENTREPRENEURSHIP, SOCIAL – ECONOMIC ROLE

Theorists from the Business Management, Economy and Psychology fields and business consultants provide with different characteristics of entrepreneurship, and consequently there arise some problems defining its conceptions and bounds. Taking into consideration the

conception of entrepreneurship that is provided in the scientific literature and interpreted distinctively under the versatile context of scientific works, it should be noted that entrepreneurship can be analyzed under the aspects of personal abilities; intentions that is to say under the aspects of intentions, expectations; entrepreneurial orientation; mindset or behavior in different levels: individual (personal) or organizational (business); micro or macro (national, regional) level, under the context of social or individual life wellness/quality or on the plane of the country's social-economical development and the perspective related to the establishment of new business or increase of the employment.

Entrepreneurship conditions the creation of new workplaces, enables the increase of competitiveness in business environment and the growth of Economy (Carree, Thurik, 2008), the development and novelty in a country or region (Agarwal et al., 2007). It is stated that under the constantly changing economical context, entrepreneurship enables the birth and discovery of creative business ideas, and fosters the growth of business and increase of profitability. On the basis Audretsch, Kuratko (2009), under the challenge context of modern business environment, entrepreneurship fosters the growth of economics, development and competitiveness not only concerning the created physical capital: some peculiar attention is paid to the knowledge capital that is created due to entrepreneurship. It is agreed that the innovations created and developed following knowledge are the basis for the growth of business and gaining of competitive advantage as the application of the knowledge capital intensely affects the development of national and regional economics, especially due to the knowledge tendency to spread starting from the organizational investment to the creation of knowledge and up to the risky trials in order to commercialize the following knowledge through the implementation of innovative activities in business.

According to Puškorius (2006), on the one hand, entrepreneurship allows residents to realize their skills, ideas and ambitions, and allows them to take care of themselves, and fosters social integration processes. The social role manifests under the democratic possibility for everyone to realize his/her ideas, ambitions, skills and knowledge under personal initiative. On the other hand, it allows potential businessmen to get involved into his/her country's economical life and become more meaningful for themselves and society, thereby solving one of the most significant global social problems – decrease of unemployment.

A part of the EU members, including Lithuania, face with difficulties of business promotion under national level. Thus development fields/trends of entrepreneurship are becoming particularly relevant under the political level.

The entrepreneurship by EC information „are the true back-bone of the European economy, being primarily responsible for wealth and economic growth, next to their

key role in innovation and R&D.“¹ Europe needs more entrepreneurs, more innovation and more high-growth SMEs. This is why it is necessary to stimulate the entrepreneurial mindsets of young people. The important role of education in promoting more entrepreneurial attitudes and behaviours is now widely recognised.²

The topic relevance of entrepreneurship promotion responds to the latest development priorities and strategic trends of Lithuania. Lithuanian Progress Strategy „Lithuania 2030“ (approved by the Republic of Lithuania Seimas Resolution No. XI, 2015 on 15 May 2012) there are outlined ones of the key trends:

- Active society: „Citizens are particularly initiative, entrepreneurial, and trust each other, seek for creative solutions and are not afraid of risk. Imagination, creativity and critical thinking are assessed as significant national resources...“

- Smart Economy: „Great attention has to be paid to the entrepreneurship promotion and support of business establishment. Every entrepreneurial citizen should have a possibility to set up business and develop it successfully, be mobile in the labour and educational market...“

According to the 2014–2020 National Progress Programme (LR Governmental Resolution No 1482, on 28 November, 2012) there are set up the following goals:

To foster life-long learning highlighting that seeking for the investment efficiency of the human capital there is very significant the correspondence the residents' gained competences to the labour market demand; To foster creativity, entrepreneurship and leadership.

It can be stated that on the one hand, the development of entrepreneurship and its promotion would contribute to the change of residents' value attitudes, the culture of entrepreneurship, the increase of their self-perception level, creativity, pro-activeness, support of personal initiative, seeking to increase the potential of the national entrepreneurship. On the other hand, relevantly applied the potential of entrepreneurship may foster the recovery of economics and business expansion, the development of the new knowledge related to the establishment of smart ventures, the increase of employment, the involvement of the youth into the labour market, the design of the small and medium business development models, business specialization in the inter-sector refraction fields, effectiveness of small and medium business networking and clustering, seeking for the creation of new work places.

Highlighting the practical relevance of the following problem that proves that the social need for entrepreneurial knowledge is enormous and the outcomes of the

¹ Fact and figures about the EU's Small and Medium Enterprise (SME), Internet source.
http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/index_en.htm

² Promoting Entrepreneurship, Education & Training for Entrepreneurship Internet source
http://ec.europa.eu/enterprise/policies/sme/promoting-entrepreneurship/education-training-entrepreneurship/index_en.htm

theoretical and empirical research would aid at the meeting of such a need. Under the following approach the concept of entrepreneurship, occupying insufficiently determined niche in the science system of business management, psychology and economy, involves a wide complex of theoretical presumptions and partially might be expanded grounding it under different approaches, such as entrepreneurial orientation, behaviour, intentions, new venture creation, personal traits or abilities.

Entrepreneurial *orientation* according Lumpkin and Dess (1996) refers to the processes, practices, and decision-making activities used by entrepreneurs that lead to the initiation of an entrepreneurial firm (cit. Kropp, Lindsay, Shoham, 2008). Entrepreneurial orientation, an important construct that has been used extensively in entrepreneurship literature. It has been shown to influence firm performance, profitability, growth and product innovation in entrepreneurial firms (cit. Langkamp Bolton, Lane, 2012).

Some authors have defined entrepreneurial *behavior* as a set of activities performed by an entrepreneur (Mair, 2002) while others have referred to entrepreneurial behavior as entrepreneurial actions (Bateman and Crant, 1993; Hebert and Link, 1998). Gartner (1985) discussed the behavioral approach towards entrepreneurship in lieu of the emergence of an organization and highlighted the entrepreneur's interaction with environment. (cit. Tipu, Arain, 2011)

Kolvereid and Isaksen (2006) found that perceived behavioral control, which can be likened to some aspects of entrepreneurial orientation, can be viewed as an antecedent of intentions and behaviors (cit. Kropp, Lindsay, Shoham, 2008).

Entrepreneurial *intentions* are essential to understanding the dynamics of entrepreneurship because intentions establish key initial characteristics for new organisations (Bird, 1988; Katz and Gartner, 1988; Krueger and Carsrud, 1993). Intentions are the single best predictor of behaviour (Ajzen, 1991) and individuals with intentions to start a business can be identified and studied as they progress through the entrepreneurial process much more readily than people without an initial intention. (cit. Devonish, Alleyne, Charles-Soverall, Marshall, Pounder, 2010)

According Louw, van Eeden, Bosch, Venter (2003), the field of entrepreneurship/*new venture creation* has been approached from many perspectives and by many disciplines. In scrutinising these definitions/traits, the following common characteristics of successful entrepreneurs became evident: recognition of business opportunities; creating, establishing and/or expanding profitable economic organisations through time, effort and money; blending of creativity, innovation and risk-taking with hard work; correct appropriation of resources.

In a broad sense, entrepreneurship is a gained *set of personal traits* that enables the creation of economical, social and all other values (Simoneit, 2009). Agreeably with Palčiauskienė and Virketytė (2009) these are *personalities' abilities* to form aims, foresee strategies and

routes for the achievement of those aims, to inspire yourself and team members to act single-mindedly and persistently following the way to the set aim, it's a quality betterment catalyst of social life and the way of personal development, a tool of independence and freedom. Entrepreneurship is perceived as an ability to create an added economical value, an ability to earn money, attract investment and an ability to make potential service or good consumers interested in your activities.

Entrepreneurship – a general *ability that involves*: a) *knowledge and understanding* – related to the present personal professional and (or) business possibilities; the context, which people live and work in, economical factors relating to the tasks arising for an employer and organization, and emerging possibilities; fair trade and social responsibility of ventures; b) *skills* – effective project management, negotiations, independent work and team performance, assessment of strong and weak sides of activities and the scope of risk; c) *provisions* – initiative, effectiveness, independence and novelty in personal life, society and professional activities, motivation and persistence to seek for personal, social and professional aims³. The individuals' thinking perspective that fosters their innovativeness, creativity, rapid response to the arising changes, flexibility and renewal, oriented towards constant development (Ireland et al., 2003; Audretsch, Kuratko, 2009), is defined as entrepreneurial mindset. It is persons' ability to perceive, make decisions and act free from hesitation concerning the exploitation of newly discovered possibilities (McMullen, Shepherd, 2006). Entrepreneurial mindset allows individuals to penetrate new possibilities and use them under the context of constant changes, and especially constantly emerging changes foster persons to think entrepreneurially (Audretsch, Kuratko, 2009).

It can be stated that entrepreneurship is analyzed in versatile contexts and it is an object of interdisciplinary studies, and it might be treated under different approaches – in macro-level highlighting business development, promotion of economy, creation of new work places and social meaning. The phenomenon of entrepreneurship is complex, and it involves integrate and elaborate aspects, such as entrepreneurial orientation, behavior and intention relating to personality's abilities (knowledge, understanding, skills and provisions) and thinking and that explains the versatility of the entrepreneurship concept.

³ Education and Science Minister's, of the Republic of Lithuania, order No V-443 on 17 March, 2011 “ Concerning 2 priority “Long-life learning” means VP1-2.2-ŠMM-07-K for the Human resource development action programme for the years 2007–2013 „Improvement of studies' quality, increase of internationalization” related to the approval of the project funding condition descriptor No 3”

2.2. IDENTIFICATION OF ENTREPRENEURIAL INDIVIDUAL'S/PERSON'S TRAITS AND THE MANIFESTATION FIELDS/COVERAGE ON THE PLANE OF ENTREPRENEURSHIP EDUCATION AND DEVELOPMENT

During the last years, identification of entrepreneurial traits on the plane of entrepreneurship education and development received an increased attention paid by scholars (Louw, van Eeden, Bosch, Venter, 2003; Ulvidienė, Bučienė, 2009; Taatila, 2010) On the one hand, the development of entrepreneurial traits influences an entrepreneurial intention (expectations), orientation and behavior, on the other hand, it changes the young people's and not only ones' perception, sustains abilities, skills and provisions.

Entrepreneurial traits are a significant condition for the emergence and development of entrepreneurial performance. However, it should be noted that even possessing a complex of the required traits, a person will be a hired employee and not necessarily will turn into an establisher of a personal business. Not highlighting the search and analysis of a better or worse set/complex of entrepreneurial traits, the identification of an individual's entrepreneurial traits and identification of the scope under theoretical sense would contribute to the complex approach towards the development perspectives of entrepreneurial performance.

Following the scientists' point of view, entrepreneurship is frequently perceived as the manifestation of human traits and abilities in the entrepreneurial performance. Louw, van Eeden, Bosch, Venter (2003) exploring entrepreneurial traits of the students, identified: Goal setting/perseverance; Human relations ability; Communications ability; Competing against self-imposed standards; Dealing with failure; Self-confidence/belief in selfdetermination; Risk-taking; Taking initiative/seeking personal responsibilities; Drive and energy level; Tolerance for ambiguity; Thinking ability; Use of outside resource persons; Technical knowledge; Number sense; Money sense; Business knowledge

Success in business depends on the businessman's ability, mentality, motives and personal traits. Such traits as an ability to manage; independence, a great need for career, a need to be independent, a need for novelty, creativity, enthusiasm, drive, persistence, willing to be a leader, ability to overcome any obstacles; communication describe a successfully operating businessman (Ulvidienė, Bučienė, 2009). According to Juozaitienė, Staponkienė (2003), entrepreneurship is treated as a complex trait, characteristic for single individuals those distinguish by their activeness, imitativeness, knowledge and curiosity, strong intrinsic motivation, novelty trend, economy and risk ambition.

Lambing and Kuehl (2000) list a passion for business, a tolerance of obstacles, perseverance, trust, determination, risk management, a positive attitude towards change, the tolerance of uncertainties, initiative, the need to achieve,

punctuality, an understanding of timeframes, creativity, an understanding of the big picture, and motivation (cit. Taatila, 2010).

Nevertheless, there arise quite many discussions concerning the versatility of individual entrepreneurial traits and their identification. There is a lack of the unanimous scientists' opinion. It is thought that for the empirical assessment among the youth under the methodological approach there is relevant such analysis of an individual's character traits: precaution, vigilance, prudence; insight, perceptiveness; honesty, keeping promises; competency, knowledge; reputation, image; goodwill, altruism; operativeness, reaction and readiness of mind; respect, tact, tolerance; diligence, initiative and innovativeness; orderliness, discipline; trust, openness.

Not less relevant there are such gained/educated abilities as: communication; ethical performance, ethical obligation, tolerance; innovation, innovatory performance, creativity, solution of problems; group work, cooperation; systematic and/or critical thinking; analytical, investigative abilities; career planning, work in an organization, leadership; perception of multi-culturalism, and communication in a foreign language.

Individual entrepreneurship traits, highlighting their heterogeneousness and compatibility, are integrated, related, and complement one another. Their need/necessity starting up and/or developing personal business and interrelationship are relevant and require some research. Highlighting and identification of entrepreneurial trait research fields set a theoretical and methodological basis for further research of the youth and other segments.

III. EMPIRICAL RESEARCH FOR THE EMPOWERMENT OF THE ENTREPRENEURIAL YOUTH TRAITS, UNIVERSITY STUDENTS' CASE

3.1. RESEARCH RELEVANCE

Orienting towards the increase of the youth employment and highlighting the meaning of entrepreneurship education, individuals' expectations, including studies, their personal approach towards a need/necessity of entrepreneurial traits play a peculiar role. As a matter of fact, an individual applies/will apply the obtained knowledge not only for the meeting of self-cognition/development needs, but in order to qualify/refresh qualification/change qualification, gain entrepreneurial skills, secure self-competitiveness in the labor market, and earn means of subsistence. Thus, he/she chooses his/her future profession, the study campus, i.e. he/she has the certain motives/expectations in terms of working performance perspective. Under the market economy conditions, each individual has to assess his/her potential possibilities on his/her own and he/she has to mobilize his/her energy and initiative and take an active true-life position that he/she could exploit them for his/her personal and social wellness at most.

At an individual's level, the role of entrepreneurial traits is related to the personality's self-expression, when under the conditions of competition, a human has to create his/her social state, mobilizing his/her energy and initiative, natural abilities, obtained knowledge and skills, and active true-life positions at most. In terms of the following approach, the assessment of the students' opinion, studying in the programmes of business, economics and finance programmes, seemed to be relevant.

3.2. THE METHODOLOGY OF THE EMPIRICAL RESEARCH

The longitude research was carried out among Lithuanian students, studying in the Business and Economics programmes in I and II cycles of studies at Mykolas Romeris University (second University in Lithuania, as of Oct. 1st, 2012, there were 18,531 students) in the years 2012 and 2013, applying the way of a questionnaire survey. The research place was Vilnius city.

Aims of the empirical research:

1. To assess the expectations of the study selection under the approach of the labor performance perspective in future.
2. To define the necessity for individual/personal entrepreneurial traits.
3. To define interdependence of separate entrepreneurial trait need/necessity.
4. To assess the significance/benefits of the skills, obtained during the study process for the education of entrepreneurship.

At MRU University there totally studied 2775 students in the following programmes in the years 2011/2012 and respectively in the years 2012/2013-2216; In the following case the sample (n=422 and 336) is relevant. It should be noted that a part of respondents about 30% were employed or had their business.

There was applied rank Likert scale. The data were processed applying the statistic software SPSS for the security of the research outcomes, and they were provided taking into consideration the allowable 5% margin error.

In order to define the links of entrepreneurial traits, there was carried out the correlative analysis of some indexes. The applied Pearson correlation coefficients enabled the assessment of the connection strength in terms of linearity. The following method allowed the identification of observable random size dependence and measurement of the strength between them.

3.3. RESEARCH OUTCOME ANALYSIS

The assessment of the study selection expectation (under the approach of labor performance perspective in future) is related to the entrepreneurship intention, orientation and mentality, highlighting:

Following the research there were indicated average estimates of *the students' expectations*, those *influenced the selection of studies most* (maximal estimate 5 (had essential influence) points) presented in the table. The motivators, those had the greatest influence in years 2012 and 2013, were: professional (career) possibilities after having graduated from the following studies (career) – respectively 4.23 and 4.07 points; possibilities to get a good salary, high income in future– 4.19 and 3.94 points and interest in the certain profession 4.13 and 3.90 points.

TABLE 1
ASSESSMENT OF STUDY SELECTION EXPECTATIONS FOR 2012 AND 2013

Study selection expectations	2012		2013	
	N	Average Estimate In points	N	Average Estimate In points
Interest in the certain profession (willing to obtain the selected profession)	422	4,13	336	3,90
Realization of personal abilities and gifts	422	3,68	334	3,40
Possibilities to get a good salary in future (high income)	422	4,19	336	3,94
Possibilities to create/set up own business	420	3,57	336	3,31
Professional possibilities after having graduated from the following studies (career)	419	4,23	335	4,07
Better perspectives to get a secured workplace (security)	421	3,91	335	3,83
Ambition to become comprehensively educated personality and mature own world-view	421	4,17	333	4,03
Willing to help other people and contribute to the social wellness	415	2,38	335	2,35

It should be noted that an ambition to become a comprehensively educated personality and mature own world-view, also plays a great role for/has great influence on (respectively 4.17 and 4.03 points) selection of business and economics study programmes.

Comparing the data of the years 2012 and 2013, it was indicated that average estimate slightly decreased in all positions; however, possibilities to create/set up own business influenced the selection of studies a bit more than average.

During the research of the whole complex of individual/personal traits, taking into consideration their necessity for a businessman (maximal estimate is 5 – especially necessary - points) under the data of both 2012 and 2013, diligence and initiativeness have a very great effect (2012 average estimate - 4.64 points; 2013 – 4.54 points), insight, perceptiveness (respectively 4.53 and 4.47), operativeness, reaction and readiness of mind (4.52 and 4.43), competency, knowledge (4.41 and 4.35).

It should be noted that most respondents indicated them as being ones educated/obtained at the university. I.e. under the data of the year 2013, a part of the respondents, who accept/agree with that assessment related to a need for diligence, initiativeness, innovativeness 70.8%, respectively competency, knowledge – 69.1%, insight, perceptiveness – 63.2% and a need/necessity for operativeness, reaction and readiness of mind – 61.7%. In comparison with the earlier year the part of these respondents increased almost in all cases (see Table 2).

TABLE 2
ASSESSMENT OF INDIVIDUAL/PERSONAL ENTREPRENEURIAL TRAIT NEED/NECESSITY IN THE YEARS 2012 AND 2013

Personal traits, most necessary for an entrepreneur	2012		2013	
	Average Estimate In points	Part of respondents, thinking that the relevant traits are educated at university in percentage	Average Estimate In points	Part of respondents, thinking that the relevant traits are educated at university in percentage
Precaution, vigilance, prudence	3,75	33,4	3,74	38,1
Insight, perceptiveness	4,53	60,1	4,47	63,2
Honesty, keeping promises	3,93	42,2	3,94	43,0
Competency, knowledge	4,41	63,7	4,35	69,1
Reputation, image	4,17	30,6	4,23	42,8
Goodwill, altruism	2,95	26,5	3,20	32,5
Operativeness, reaction and readiness of mind	4,52	58,7	4,43	61,7
Respect, tact, tolerance	3,88	58,7	3,99	57,0
Diligence, initiativeness	4,64	71,6	4,54	70,8
Orderliness, discipline	4,11	54,7	4,17	60,9
Trust, openness	3,32	27,4	3,45	36,3

On the one hand, a sufficiently highly assessed need/necessity for individual entrepreneurial traits revealed the meaning of the university role in the education of entrepreneurship and its increase. On the other hand there might be made a presumption that for the youth studying in the following programmes there are characteristic entrepreneurial provisions for the development in the social and professional performance.

In order to indicate the link between the certain entrepreneurial trait need/necessity in business there is carried out a correlative analysis and there are estimated Pearson correlation coefficients.

Under the research data 2012, in all cases the obtained meanings statistically meaningfully differ from zero ($p = 0,000 < 0,01$).

The greatest correlation of estimates was noticed between such entrepreneurial trait need/necessity as:

- *Goodwill, altruism* and honesty, keeping promises (correlation coefficient – 0.474) and respect, tact, tolerance – 0.491; Openness, trust – 0.462
- *Honesty, keeping of promises* and respect, tact, tolerance (0.466); openness, trust - 0.370
- *Diligence, initiativeness* and operativeness, reaction and perceptiveness – 0.403; orderliness, discipline – 0.357

The greatest positive correlative links in terms of linearity when Pearson coefficient meanings statistically meaningfully differ from zero ($p = 0.000 < 0.01$), under the research data of the year 2013, they are between assessments of such a trait necessity/need for an entrepreneur:

- *Diligence, initiativeness* and trust, tact, tolerance – 0.501; competency – 0.416; operativeness, reaction and perceptiveness- 0.415; orderliness, discipline - 0.473
- *Honesty, keeping of promises* and goodwill, altruism – 0.504; respect, tact, tolerance – 0.487; competency- 0.433
- Goodwill, altruism and trust, openness – 0.535; respect, tact, tolerance – 0.470.

It can be stated that in case of the relevant individual trait necessity increase related to entrepreneurship there increases a need for other traits and vice versa. Involving a guarantee of 95%, it can be stated that entrepreneurial traits (their necessity in business) in terms of legal basis are statistically meaningfully related. Comparing the outcomes of the years 2012 and 2013, their link strength differs in some cases.

TABLE 3
ESTIMATE CORRELATION COEFFICIENTS OF INDIVIDUAL/PERSONAL ENTREPRENEURIAL TRAIT
NEED/NECESSITY FOR ENTREPRENEURSHIP UNDER THE DATA OF THE YEAR 2013 ANTREPRENERIŠKU

Pearson Correlation		1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
1. Precaution, vigilance, prudence		1										
	N	332										
2. Insight, perceptiveness		,291**	1									
	N	332	336									
3. Honesty, keeping promises		,301**	,246**	1								
	N	331	333	333								
4. Competency, knowledge		,082	,308**	,433**	1							
	N	328	331	329	331							
5. Reputation, image		,225**	,263**	,230**	,377**	1						
	N	332	334	333	330	334						
6. Goodwill, altruism		,321**	,191**	,504**	,251**	,211**	1					
	N	332	334	333	330	334	334					
7. Operativeness, reaction and readiness of mind		,130*	,380**	,158**	,332**	,251**	,103	1				
	N	330	334	331	329	332	332	335				
8. Respect, tact, tolerance		,249**	,204**	,487**	,373**	,282**	,470**	,325**	1			
	N	332	335	333	331	334	334	333	335			
9. Diligence, initiativeness		,198**	,393**	,350**	,416**	,254**	,258**	,415**	,501**	1		
	N	331	333	332	329	333	333	332	333	334		
10. Orderliness, discipline		,275**	,209**	,374**	,281**	,243**	,271**	,254**	,431**	,473**	1	
	N	332	334	333	330	334	334	332	334	333	334	
11. Trust, openness		,161**	,111*	,363**	,228**	,198**	,535**	,048	,373**	,240**	,292**	1
	N	332	334	333	330	334	334	332	334	333	334	334

*. Correlation is significant at the 0.05 level (2-tailed). **. Correlation is significant at the 0.01 level (2-tailed).

Assessing the significance/benefits of the obtained/natural skills for the education of entrepreneurship, it was indicated that in both years 2012 and 2013, all traits were significant/beneficial for the education of entrepreneurship (there agree almost 70% of respondents).

TABLE 4
ASSESSMENT OF THE EDUCATED/OBTAINED SKILL SIGNIFICANCE/BENEFITS FOR THE EDUCATION OF ENTREPRENEURSHIP IN THE YEARS 2012 AND 2013

Skills educated/obtained in the study process	2012		2013.	
	N	Part of respondents, who agree that skills are significant/beneficial for the education of entrepreneurship, %	N	Part of respondents, who agree that skills are significant/beneficial for the education of entrepreneurship, %
Communication skills	313	74,2	233	69,3
Innovatory performance, innovativeness, creativity	328	77,7	228	67,9
Group work, cooperation	330	78,2	244	72,6
Systematic and/or critical thinking	335	79,4	241	71,7
Analytical, investigative skills	319	75,6	231	68,8
Career planning, work in an organization, leadership	332	78,7	241	71,7
Perception of multi-culturalism, and communication in a foreign language	324	76,8	238	70,8
Totally respondents	422	100,0	336	100,0

Under the data of both years and under the significance, the traits of systematic and/or critical thinking remain the key ones: respectively 79.4% and 71.7%; career planning, work in an organization, leadership 78.7% and 71.7%; group work, cooperation 78.2% and 72.6% of all respondents.

A high level of expectations, positively assessed education of skills for entrepreneurship at university, a great necessity/need of entrepreneurial personal traits and their interdependence reveal the creation of entrepreneurial orientation and existence characteristics among the youth.

IV. CONCLUSION

Having analyzed theoretical access of entrepreneurship development, emphasized the role and diversity of entrepreneurial traits, and highlighted methodological and empirical aspects of the entrepreneurial trait, skill and intention assessment among the Lithuanian youth, there were drawn the following conclusions:

Entrepreneurship conception is very versatile and it depends on the authors' analyzed topic context. Some authors perceive entrepreneurship under the aspects of personality's abilities, intention; entrepreneurial orientation, mentality or behavior; the others emphasize the context of social or individual life wellness/quality or national social-economical development under the perspective of a new business establishment or the increase of employment. Entrepreneurship development challenges turn to be very relevant as a part of the EU countries including Lithuania, face with difficulties of entrepreneurship promotion under the national level. It can be stated that on the one hand, the development of entrepreneurship and its promotion would contribute to the change of the residents' value attitudes, the culture of entrepreneurship, the increase of their self-perception level, creativity, pro-activeness, support of personal initiative, seeking to increase the potential of the national entrepreneurship. On the other hand, relevantly applied the potential of entrepreneurship may foster the recovery of economies and business expansion, the development of the new knowledge related to the establishment of smart ventures, the increase of employment, the involvement of the youth into the labor market, the design of the small and medium business development models, business specialization in the inter-sector refraction fields, effectiveness of small and medium business networking and clustering, seeking for the creation of new work places.

Highlighting the practical relevance of the following problem that proves that the social need for entrepreneurial knowledge is enormous and the outcomes of the theoretical and empirical research would aid at the meeting of such a need. Under the following approach the concept of entrepreneurship, occupying insufficiently determined niche in the science system of business management, psychology and economy, involves a wide complex of

theoretical presumptions and partially might be expanded grounding it under different approaches.

The development of entrepreneurial traits influences an entrepreneurial intention (expectations), orientation and behavior, and it changes the young people's perception, and not only ones', sustains abilities, skills and provisions. The following traits are a significant condition for the emergence and development of entrepreneurial performance. However, it should be noted that even possessing a complex of the required traits, a person will be a hired employee and not necessarily will turn into an establisher of a personal business. Not highlighting the search and analysis of a better or worse set/complex of entrepreneurial traits, the identification of an individual's entrepreneurial traits and identification of the scope under theoretical sense would contribute to the complex approach towards the development perspectives of entrepreneurial performance. There is a lack of the solid scientists' opinion concerning the diversity of individual's entrepreneurial traits and their identification, there should be noted their heterogeneousness and compatibility.

Orienting towards the increase of the youth employment and highlighting the meaning of entrepreneurship education, individuals' expectations, including studies, their personal approach towards a need/necessity of entrepreneurial traits play a peculiar role. As a matter of fact, an individual applies/will apply the obtained knowledge not only for the meeting of self-cognition/development needs, but in order to qualify/refresh qualification/change qualification, gain entrepreneurial skills, secure self-competitiveness in the labor market, and earn means of subsistence.

Thus, he/she chooses his/her future profession, the study campus, i.e. he/she has the certain motives/expectations in terms of working performance perspective. Following the research there were indicated the students' expectations, those influenced the selection of studies most: professional possibilities after having graduated from the following studies (career); possibilities to get a good salary in future (high income); and the interest in the certain profession. Possibilities to create/set up own business influenced the selection of studies a bit more than average. The key individual/personal traits, taking into consideration their necessity for a businessman, were indicated: diligence, initiativeness, insight, perceptiveness, operativeness, reaction and readiness of mind, competency, and knowledge. Entrepreneurial traits (their necessity in business) in terms of legal basis are statistically meaningfully related and comparing the outcomes of the years 2012 and 2013, their link strength differs in some cases.

Assessing the significance/benefits of the obtained/natural skills for the education of entrepreneurship, it was indicated that in both years 2012 and 2013, all traits were significant/beneficial for the education of entrepreneurship (there agree almost 70% of respondents). Under the data of both years and under the significance, the traits of systematic and/or critical

thinking remain the key ones, career planning, work in an organization, leadership; group work, cooperation. A high level of expectations, positively assessed education of skills for entrepreneurship at university, a great necessity/need of entrepreneurial personal traits and their interdependence reveal the creation of entrepreneurial orientation and existence characteristics among the youth.

REFERENCES

- Agarwal R. et al. (2007) *The Process of Creative Construction: Knowledge Spillovers, Entrepreneurship and Economic Growth* // Strategic Entrepreneurship Journal, vol. 1, no. 3/4, p. 263-286.
- Audretsch D. B., Kuratko A. F. (2009) *Strategic Entrepreneurship: Exploring Different Perspectives of an Emerging Concept* // Entrepreneurship: Theory & Practice, vol. 33, no. 1, p. 1-17.
- Carree M. A., Thurik A. R. (2008) *The Lag Structure of the Impact of Business Ownership on Economic Performance in OECD Countries* // Small Business Economics, vol. 30, no. 1, p. 101-110.
- Devonish D., Alleyne P., Charles-Soverall W., Marshall A. Young and Pounder P. (2010) *Explaining entrepreneurial intentions in the Caribbean International* // Journal of Entrepreneurial Behaviour & Research Vol. 16 No. 2, pp. 149-171
- Ireland R. et al. (2003) *A Model of Strategic Entrepreneurship: the Construct and its Dimensions* // Journal of Management, vol. 29, no. 6, p. 963- 989.
- Juozaitienė L., Staponkienė J. (2003) *Verslo ir vadybos įvadas: mokomoji knyga.* – ISBN 9986-38-392-7.
- Kropp F., Lindsay N. J., Shoham A. (2008) *Entrepreneurial orientation and international entrepreneurial business venture startup* // International Journal of Entrepreneurial Behaviour & Research Vol. 14 No. 2, pp. 102-117
- Kuratko D. F. (2009) *Entrepreneurship: Theory, Process, Practice / 8th ed.* – Mason (Ohio, US): Southwestern/Cengage Publishers., – 576 p. – ISBN 978-0324590913
- Langkamp Bolton D., Lane M. D. (2012) *Individual entrepreneurial orientation: development of a measurement instrument*// Education + Training Vol. 54 No. 2/3, pp. 219-233
- Louw L., van Eeden S.M., Bosch J.K., Venter D.J.L. (2003) *Entrepreneurial traits of undergraduate students at selected South African tertiary institutions* // International Journal of Entrepreneurial Behaviour & Research Vol. 9 No. 1, pp. 5-26
- McMullen J. S., Shepherd D. A. (2006) *Entrepreneurial Action and the Role of Uncertainty in the Theory of the Entrepreneur* // Academy of Management Review, vol. 31, no. 1, p. 132-152.
- Palčiauskienė R., Virketytė R. (2009) *Verslumo skatinimas kaip viena iš pagrindinių ekonomikos potencialo stiprinimo krypčių.* - Lietuvos ekonomikos dėstytojų asociacija. - ISSN 2029-2805 ISSN 2029-2813
- Puškorius S. (2006) *Bendradarbiavimo efektyvumo vertinimas // Šiuolaikinės tarporganizacinės sąveikos formos viešajame sektoriuje / Redaktoriai: S. Puškorius (atsakingasis), A. G. Raišienė.* – Vilnius: Mykolo Romerio uni- versitetas, p. 9–14. – ISBN 9955-19-044-2
- Simoneit G. (2009) *Verslumo ugdymas Klaipėdos verslo ir technologijų kolegijos technologijų fakulteto inžinerinių mokslų srityse.* - Lietuvos ekonomikos dėstytojų asociacija. - ISSN 2029-2805 ISSN 2029-2813(online): http://www.leda.lt/studijos_besikeiciancioje_verslo_aplinkoj_e.pdf
- Ulvidienė E, Bučienė R. *Jaunimo vertybinių nuostatų ir verslumo analizė* // Vilniaus universitetas, Ekonomikos fakultetas, Lietuvos ekonomikos dėstytojų asociacija . ISSN 2029-2805 (print) /ISSN 2029-2813 (online): http://www.leda.lt/studijos_besikeiciancioje_verslo_aplinkoj_e.pdf
- Taatila Vesa P. (2010) *Learning entrepreneurship in higher education* // Education + Training Vol. 52 No. 1, pp. 48-61
- Tipu S. A. A., Arain F. M. (2011) *Managing success factors in entrepreneurial ventures: a behavioral approach* // International Journal of Entrepreneurial Behaviour & Research Vol. 17 No. 5, pp. 534-560