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Cultural Qualities Needed to become an Entrepreneur

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Abstract: This research is interested qualities to foster entrepreneurship when comparing different cultures. Sample of 126 business students from Finland, Lithuania and USA answered the questionnaire which focused identifying qualities required to start a business. Results indicated some statistically significant differences between the countries indicating different emphasizes needed for starting the business. Lithuanian people would need Self-Esteem and Team to Build Up the Business, and both Lithuanian and US people Decisiveness if becoming entrepreneurs. Results are discussed in relation of cultural history and differences.

Keywords: entrepreneurial intentions, fostering entrepreneurship, culture, Finland, Lithuania, USA

1. Introduction

Entrepreneurial career choices are impacted by entrepreneurial drive (Florin et al., 2007) and cultural values (Dahles, 2005). Culture has direct and indirect effects on different dimensions of entrepreneurship. Culture appears to play an important role in the business process, as cultural diversity can influence the predominant characteristics of entrepreneurship and thus moderate the effects of economic conditions on entrepreneurship (Jaén et al., 2017). Cultural values determine the degree to which a society views entrepreneurship as an attractive or unattractive professional outlet (Liñán et al., 2013). Thus, the level of entrepreneurship varies widely from country to country on the basis of culture (Hunt and Levie, 2003).

Studies on national culture have found interrelationships between national culture and entrepreneurship (Hofstede, 1980; 2000; House et al., 2004). The description of culture as “the collective programming of the mind that distinguishes the members of one group or category of people from another” (Hofstede, 2001, p. 5), implies that cultural norms are manifested in individuals’ values, norms, cognitions, motivations, beliefs and behaviors. Scholars have identified culture as a moderating factor in career choice to be an entrepreneur and start a new business (Moriano et al., 2012; Thornton et al., 2011), theory of planned behavior constructs (Hagger et al., 2007), and entrepreneurial intentions (García et al., 2018). Multiple studies have shown that country’s culture has impact on students’ entrepreneurial intentions (Liñán et al., 2013; Pruett et al. 2009; Sánchez, 2010; Varamäki et al., 2013) as well as gender, age and personality (Brandt, 2019).

In this study we will widen the area of cultural knowledge in relation to entrepreneurship, in order to provide more country specific knowhow of students’ entrepreneurial tendencies and possible limitations. This knowledge is especially useful for entrepreneurial educators. This is preliminary study and countries so far represented are Finland, Lithuania and USA. Interest is to compare students from these countries in terms of entrepreneurial intentions as well of knowhow and attitudes they would need if establishing the enterprise.

2. Earlier studies

2.1 Theory of Planned Behavior

The Theory of Planned Behavior (TPB) (Ajzen, 1991) is one of the models in the study of entrepreneurial intent in different countries (Autio et al., 2001; González-Serrano et al., 2016; Krueger et al., 2000; Liñán and Fayolle, 2015; Moriano et al., 2012). Ajzen (1991) postulates that behaviour is a function of beliefs that influence a certain behaviour. These beliefs are considered important premises that determine 1) personal attitude, 2) intention and 3) perceived behaviour control. Personal attitude is the favourable or unfavourable assessment that a person makes on the behaviour in question. The second predictor of perceived behaviour is a social factor referred to as subjective norms. Subjective norms refer to the perceived social pressure to perform or not

perform a certain action from people in the immediate environment who exert that influence and pressure. The third antecedent of intention is the degree of perceived behaviour control (PBC) over behaviour, which is the perceived ease or difficulty of the subject in performing an action based on past experiences, as well as difficulties and obstacles perceived by the subject.

The more favourable the subjective norms and attitudes towards behaviour, the greater the perceived degree of control of the individual, leading to a stronger intention to perform a certain behaviour (Ajzen, 1991). However, one of the current unresolved issues is the role of subjective norms, as certain research shows a direct influence of subjective norms on the intentions to undertake a behaviour, while others do not (Figueiredo and Liñán, 2017; Fayolle and Gailly, 2004; Krueger et al., 2000). Certain authors have found a direct influence of subjective norms through personal attitude and perceived control of behaviour (Meek et al., 2010; Moriano et al., 2012).

Previous studies have used TPB to predict certain variables that are related to entrepreneurship. These variables include entrepreneurial intentions, entrepreneurial behavior and entrepreneurial skills and attitudes. Entrepreneurial skills and attitudes are necessary antecedents in the process of effective entrepreneurship. Skills and attitudes are developed through learning, experience and environmental factors. Intention plays a central role in TPB by connecting norms, attitudes and behavioral control with enacted behaviors. Entrepreneurial intention is the “self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future” (Thompson, 2009, p. 676). Entrepreneurial intention is the first step towards taking entrepreneurial action such as contemplating a startup. The second variable of interest is entrepreneurial behavior. Based on the TPB, intentions are correlated with behavior and also linked to behavioral control. Entrepreneurial behavior refers to entrepreneurial actions such as recognizing and exploiting opportunities by reconfiguring existing and new resources in ways that create an advantage” (Zahra, 2005, p. 25). Entrepreneurial behavior is a necessary action that puts entrepreneurial intentions into play.

2.2 Culture

Previous studies have found associations between culture and entrepreneurship. Specific cultural dimensions are likely to strengthen or weaken the relationship between individual factors and entrepreneurial intent (Schlaegel and Engle, 2013). Looking at each of the relevant dimensions, we can identify theoretical and empirical support for this assertion. Commonly used cultural dimensions at research of entrepreneurship are four dimensions from Hofstede, which are power distance (PDI), individualism (IDV), masculinity (MAS) and uncertainty avoidance (UAI). Even Hofstede has defined six dimensions, these four have been noticed to play crucial role regarding entrepreneurship.

Power distance (PDI) dimension expresses the degree to which the less powerful members of a society accept and expect that power is distributed unequally. Societies exhibiting a large degree of PDI accept a hierarchical order, control and obedience to those with power (Hofstede, 1980). Everybody has a place that needs no further justification. There are contradictory studies of power distance, some studies indicate that high PDI promotes entrepreneurial activity (Busenitz and Lau, 1996) whereas some that low PDI is connected to entrepreneurs (Mueller et al., 2002). Connection to risk-taking propensity in entrepreneurship is moderated by PDI according to Antoncic et al. (2018).

Individualism dimension (IDV) refers to societies that prefer a social framework in which individuals are expected to take care of themselves and their immediate families. On the other hand, collectivist societies take care of the larger extended family in exchange for loyalty. According to Hofstede (1980), IDV culture that emphasize “I” rather than “we” are more likely to demonstrate entrepreneurship. This is supported Lee and Peterson (2000) who found that countries with high levels of individualism develop a greater entrepreneurial spirit. Interestingly, Pinillos Costa and Reyes Recio (2007) also note that the entrepreneurial activity rate of a nation is positively associated with individualism when the country’s income level is high; however, when the level of income is low, collectivist culture predicts a high ratio of business creation. Additionally Mueller et al. (2002) study indicated that entrepreneurs tend to have high IDV. High IDV is also related to venture-capital investments (Gantenbein, et al., 2019).

Uncertainty avoidance (UA) dimension expresses the degree to which the members of a society feel uncomfortable with uncertainty and ambiguity. High uncertainty avoidance implies that the society exhibits

strong beliefs and norms of behavior and is uncomfortable with new ideas and the unknown. Studies have found a negative relationship between UA and different attributes of entrepreneurship such as innovation (Shane, 1993), risk-taking (Kreiser et al., 2010) and early-stage entrepreneurship (Arrak et al., 2020). Accordingly, Mueller et al. (2002) find out that low UA was related to entrepreneurs.

Masculinity (MAS) represents a preference for achievement, heroism, assertiveness, and material rewards for success. MAS has also been associated with traditional male values such as compensation, recognition and career advancement (Hofstede and Hofstede, 2005). These traits are somewhat perceived to be necessary in entrepreneurship. Numerous studies found support for this perception (Heilman, 2001). However, recent studies have pointed to sociocultural biases (Pecis, 2016) and gender blindness in research may conceal the gendered nature of innovation processes (Dheer et al., 2019).

Thomas and Mueller (2000) conclude that cultural values such as individualism and uncertainty avoidance are significantly related to traits such as internal locus of control, risk taking, and innovativeness, which are associated with entrepreneurship. Some authors (Del Junco and Brás-dos-Santos, 2009) have emphasised that a country's cultural and social values impact personal values of entrepreneurs. However, Hofstede et al. (2004) add a psychological perspective, stating that when individuals are dissatisfied, they tend to become self-employed even though the country's culture of entrepreneurship is not favourable.

For Triandis (2004), collectivists view behaviour as a result of external factors, such as norms and roles, while individualists relate it to leadership, high educational attainment and mobility on the social scale. According to Soares et al. (2007), this theory is useful for formulating hypotheses in comparative studies at an intercultural level. Our study is focussed on Finnish, Lithuanian and US national cultures. Based on previous studies between cultural dimensions and entrepreneurial activity, we are able to develop specific propositions. High individualism and high masculinity appear to be highly correlated to entrepreneurship. Power distance promotes certain aspects of entrepreneurial activity such as risk-taking. Low uncertainty avoidance is likely to be associated with entrepreneurship. Altogether, related to entrepreneurship are high masculinity, low uncertainty avoidance and high individualism.

2.3 Entrepreneurship and Finland, Lithuania and USA

According to Hofstede's assumptions and earlier studies, when comparing these three countries, the *US respondents should have the highest tendency to entrepreneurship* (the highest in individualism and masculinity, the lowest in uncertainty avoidance). Concerning Lithuania the entrepreneurial tendencies should be opposite (the lowest in masculinity and individualism and the highest at uncertainty avoidance. Tendencies of Finnish people should be at middle (middle in others but lowest at power distance).

Study of Gonzales-Serrano et al. (2018) compared entrepreneurial attitudes of eastern and western parts of Europe comparing Lithuanian and Spanish sport students. Lithuanian students had higher predictor variables for entrepreneurship having higher entrepreneurial intentions and perceived behavior control as well as personal attitude compared to Spanish students.

Earlier studies indicate that especially Danish and Finnish people have very positive attitudes towards entrepreneurship (Amway Global Entrepreneurship Report, 2013), and same tendency is everywhere with people under 30 years. Most of the Europeans tend to have more positive attitude towards entrepreneurship than US people, but interestingly the entrepreneurial rate is higher at USA. Additionally, contrary to positive attitudes, Finnish and Danish people are among the lowest who actually become as entrepreneurs. One reason for this has been speculated that only 37% of US people say that they do not have fear to fail when at Europe the fear of failing rate is 73% (Amway Global Entrepreneurship Report, 2013).

At USA small businesses and startups play an instrumental role in the economic and cultural environments, and account for two-thirds of net employment (Dilger, 2018). A significant part of the US cultural heritage that has been linked to entrepreneurship includes the protestant work ethic, freedom and independence (Morris et al., 1994). Lee and Peterson (2000) found that weak uncertainty avoidance, low power-distance, masculinity, individualism, achievement orientation and universalism were conducive to entrepreneurship. Based on a US sample, Mueller and Thomas (2000) found evidence of high individualism and high uncertainty avoidance as being supportive to entrepreneurship. Finally, while comparing the US culture to nine other countries,

McGrawth et al. (1992) concluded that regardless of culture, individualism, high power-distance, low uncertainty avoidance and masculinity were common attributes among entrepreneurs.

3. Methodology

3.1 Sample

Sample was collected from 127 business students from Finland, Lithuania and USA in higher education (universities of applied sciences and universities) during the spring 2020. From US there were 27 respondents, from Lithuania 26 respondents and from Finland 51 respondents. Filling in the background information was voluntary, thus following information concerning gender, age and study field is provided only by some the respondents. In the total sample there was 56 women and 46 men. Most of the respondents were at the age group 21-30 years, including 100 respondents. Under 20 years there were 9 respondents, over 31 years 16 respondents. The study field was business with 105 respondents, technology with 7 respondents and others with 10 respondents.

3.2 The questionnaires

Entrepreneurial intention was measured with following question: *How likely it is that you will become an entrepreneur in the next 5 years?* Scale was Likert-scale (1-5): 1= I will definitely not start a business... 5=I will definitely start the business.

Entrepreneurial tendencies were measured with risk-taking and growth orientation with either or questions, e.g. Security related risk: "a) Working for someone else the best thing is security or b) You do not need security related to working with others", success related risk: "a) Do you start working only with that kind of projects, whose success is relatively sure or b) If you want to succeed, you must take risks?"

Skills and attitudes needed were measured with the following questions: What would you need to become and entrepreneur at future (Scale 1= I would not need at all... 7=I would need a lot). Items were: Courage, Willingness to take risks, Motivation, Self-esteem, Optimism, Resilience, Persistence, Decisiveness, Innovativeness, Mentor to help me, Team to build up the business, More knowledge of entrepreneurship and Good business idea.

3.3 Methods

The possible differences across countries is first evaluated with analysis of variance since some of the variables are measured with nominal scale. In addition to analysis of variance a Kruskal-Wallis test is carried out to reveal a more detailed understanding on cultural differences. Kruskal-Wallis is a non-parametric method for testing whether samples originate from the same distribution. The test can be used for ordinal scale variables and the parametric equivalent is the one-way analysis of variance (ANOVA). Kruskal-Wallis is used for comparing two or more independent samples of equal or different sample sizes. Even the sample size is low the test calculates the differences in medians of two groups (Kruskal-Wallis) and takes the sample size into account. The test statistics follows the chi-square distribution and the sample size is not a problem. Kruskal-Wallis test has been used frequently in comparing entrepreneurship attitudes among students (recently Lacap 2018, Honca & Cetinkaya 2019)

4. Results

4.1 Cultural differences

The means by countries are presented in Table 1. Overall, the respondents thought that if they start business they would need mostly: Good business idea (mean=6.01), secondly courage (mean=5.44) and thirdly motivation (mean=5.52). Optimism and Resilience were having the smallest means (4,98) with all data.

- In USA the order was 1) Good business idea 2) Innovativeness 3) Decisiveness
- In Finland the order was 1) Good business idea 2) Motivation 3) Courage
- In Lithuania order was 1) Motivation 2) Good Business Idea 3) Team to build up the business

When looking the Likeliness to start business, lithuanian students had givent the highest value and US people the lowest. When looking means of all items the Lithuanian people had clearly highest mean, thus they evaluate that they need more entrepreneurial qualities than Finnish and US people.

Table 1: Means of items by country

	Mean ALL	USA, N=27	FIN, N=51	LTU, N=26
Likeliness to start business	2.99	2.75	3.0	3.25
Courage	5.44	5.18	5.22	5.83
Take Risks	5.36	5.29	5.04	5.79
Motivation	5.52	5.14	5.49	6.21
Self-esteem	5.18	4.68	5.00	5.96
Optimism	4.98	5.07	4.73	5.29
Resilience	4.98	5.19	4.81	5.22
Persistence	5.29	5.48	4.89	5.79
Decisiveness	5.23	5.57	4.73	5.74
Innovativeness	5.32	5.61	5.06	5.50
Mentor to help me	4.99	5.11	4.81	5.17
Team to build up the business	5.31	5.18	4.94	6.00
More knowledge of entrepreneurs	5.17	5.07	4.71	5.63
Good business idea	6.01	5.79	5.98	6.17
Means of items 1-13	5.32	5.32	5.02	5.70

At the Table 2 we can see the Risk-taking and Growth-orientation attitude and the Lithuania is having highest mean and USA lowest. Correlations of Risk-taking and Growth-orientation attitude with Planning to start business indicated clear tendencies (significance at the 0.01 level).

Table 2: Risk-taking and growth-orientation attitude means by country in comparison

	All	USA N=27	FIN N=51	LTU N=26
Risk-taking and growth attitude	1.65	1.60	1.66	1.72

4.2 Further analyses of cultural differences

A standard analysis of variance reveals that there are no statistically significant differences across these countries in most of the variables except *Self-Esteem* ($F = 3,828, p = 0.025$), *Decisiveness* ($F = 4,332, p = 0,016$) and *Team to Build up the Business* ($F = 3,750, p = 0.027$).

Kruskal-Wallis test reveals that in *Self-Esteem* (Table 3) and *Team to Build up the Business* (Table 4) the Lithuanian respondents are different from Finnish and US ones. Lithuanians seem to think more than Finnish and US respondents that they would need *Self-Esteem* and *Team* if they would start the business.

According to *Kruskal-Wallis test* the *Decisiveness* was lowest in Finland, there were no differences between Lithuania and USA in *decisiveness* (Table 5). Finnish people tend to think that they do not need *decisiveness* as much as Lithuanian and US people if starting own business.

Table 3: Self-Esteem as pairwise comparison between countries (Kruskal-Wallis)

	test statistics	std.error	std.test statistics	sig.	adj.sig
USA-FIN	-6.124	6.734	-.909	.363	1.000
USA-LTU	-20.863	7.878	-2.648	.008	.024
FIN-LTU	-14.740	7.080	-2.082	.037	.112

Table 4: Team to build up the business as pairwise comparison between countries (Kruskal-Wallis)

	test statistics	std.error	std.test statistics	sig.	adj.sig
FIN-USA	2.524	6.728	.375	.708	1.000
FIN-LTU	-19.625	7.073	-2.775	.006	.017
USA-LTU	-17.101	7.870	-2.173	.030	.089

Table 5: Decisiveness as pairwise comparison between countries (Kruskal-Wallis)

	test statistics	std.error	std.test statistics	sig.	adj.sig
FIN-USA	12.494	6.678	1.871	.061	.184
FIN-LTU	-16.893	7.122	-2.372	.018	.053
USA-LTU	-4.399	7.903	-.557	.578	1.000

5. Conclusions

Results indicated country specific differences of needed qualities in order to start the business. Good Business Idea was important to everyone, thus it would be important to offer students the innovation related courses where they have possibility to create business ideas and even test those. They could also study businesses and firms on the perspective of business idea formation. Even though there were no statistically significant results when comparing countries some tendencies could be seen in these preliminary results. In addition to Good Business Idea, US students regarded important to have qualities of Innovativeness and Decisiveness, Finnish ones Motivation and Courage and Lithuanian Motivation and Team to Build Up the Business. These country specific tendencies could be taken into account when offering courses related to entrepreneurship and also when encouraging startups. Overall the means of all items regarding qualities needed as entrepreneur, the Lithuanian people had clearly highest mean, thus they evaluate that they need more entrepreneurial qualities than Finnish and US people. Maybe this is due the history of Eastern Europe and communism.

The statistical analyses indicated that Self-Esteem and Team to Build Up the Business are stressed with the Lithuanian respondents compared to Finnish and US ones. Lithuania has been raised from lower-middle income country group in 2011 to high income country to high income at 2017, but it may be that the communist roots are still affecting that thus higher self-esteem is needed especially when related entrepreneurship. Also when comparing Hofstede's dimensions Lithuania has the *highest power distance and uncertainty avoidance* and *lower individualism and masculinity* when compared to US and Finland. High uncertainty avoidance and low individualism and masculinity may be related low Self-Esteem. According to Mueller et al. (2002) entrepreneurs tend to show low levels of uncertainty avoidance, high individualism and low power distance and those qualities are totally opposite when comparing Lithuania with Finland and US. These results of Lithuania's entrepreneurial self-esteem are in the line of Strazdienė and Garalis (2008) that indicate that college students from Lithuania have medium level of locus of control, so they have to develop more self-confidence to start a business.

However, the interest to start own business was highest by means (even not statistically) in Lithuania. Related to self-esteem, the starting the business may not need so much confidence when doing it with the business partners, as Lithuanian respondents regarded more important than others to have Team to Build up the Business. Thus in regard to Lithuania building entrepreneurial self-esteem and connecting potential business partners would be important when encouraging students to entrepreneurial careers.

In Finland the Courage was in top three qualities, when US and Lithuanian respondents did not have it in so high position. This may reflect the Amway Global Entrepreneurship Report (2013) which indicated that 73% of Finnish respondents had fear of failure concerning entrepreneurship, when US ones had this rate only 37%. Decisiveness was lower in Finland compared to USA and Lithuanian students. This result may indicate that Finnish people think that they have enough decisiveness, as Finnish ethnic heritage and culture stresses the character as know as "sisu" which means quite much like decisiveness and stubbornness, even the direct translation misses (Taramaa, 2009). Maybe the decisiveness could be emphasized with USA and Lithuanian students when

educating them towards entrepreneurs. These preliminary results suggest that the educational policies to be implemented in each of the countries to favour entrepreneurship should be different.

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