

Chapter 49

The Impacts of Trait Emotional Intelligence and Entrepreneurial Self-Efficacy on Perceived Behavioral Control Among Undergraduate Students

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ABSTRACT

The economy needs entrepreneurs to identify market opportunities to offer solutions to social problems. Therefore, understanding the factors that affect entrepreneurial intention has become an important research topic. This article examines perceived behavioral control as a determinant of entrepreneurial intention. It also analyzes how trait emotional intelligence and entrepreneurial self-efficacy impact on perceived behavioral control. The resulting model shows that integrating these competences in entrepreneurship programs has a positive impact on perceived control behavior. Gender implications are discussed.

INTRODUCTION

Entrepreneurship, or the process of launching and running a new business, is associated with economic growth and self-employment (Fritsch, 2011). For business organizations, the entrepreneurial behavior of their employees is also key to improving their competitiveness. Therefore, increasing attention is being paid to the factors that influence entrepreneurial intention (Ahmetoglu, Leutner, & Chamorro, 2011) and it has now become a “consolidated area of research within the field of entrepreneurship” (Fayolle & Liñán, 2014, p. 665).

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For Do Paço et al. (2013) there are two approaches to the analysis of entrepreneurial intention: one that focuses on personal characteristics and another that focuses on behavior. The first approach analyzes the personality of the entrepreneur (Dinis et al., 2013), emotional intelligence (Ahmetoglu et al., 2011; Neghabi, Yousefi, & Rezvani, 2011; Rhee & White, 2007) and entrepreneurial self-efficacy (Liñán & Chen, 2009; Zampetakis et al., 2009). These studies reinforce the idea that psychological characteristics (the trait approach) influence entrepreneurial intentions. The second approach analyzes the background to entrepreneurial intention, with Shapero's Model of the Entrepreneurial Event and Ajzen's Theory of Planned Behavior (Ajzen, 1991). In Shapero's model, entrepreneurial intention depends on the perceived feasibility and perceived desirability of the prospect of starting a business along with the propensity to act. The Theory of Planned Behavior focuses on attitudes and perceived behavioral control (PBC).

The inter-relations between the two approaches increase the complexity of the models for analyzing entrepreneurial intention. There is evidence to suggest that physiological states affect self-efficacy, with anxiety and stress lowering self-efficacy beliefs (Boyd & Vozikis, 1994). Salvador and Morales (2009) and Laviolette, Lefebvre and Brunel (2012) show that emotional intelligence significantly correlates with entrepreneurial self-efficacy. That is to say, people with a greater level of entrepreneurial intention are in favor of entrepreneurial behavior and they regard themselves as capable of behaving in this way (Morales-Alonso, Pablo-Lerchundi & Núñez-Del-Río, 2016).

This paper uses Ajzen's model (1991) to analyze those factors that affect PBC, the crucial element in entrepreneurial intention. The study carried out includes the gender perspective given the fact that there are fewer women entrepreneurs (Díaz-García & Jiménez-Moreno, 2010) and their different level of competence (Alcaraz-Rodríguez, Álvarez, & Villasana, 2014).

Higher education institutions need to understand this background because training in entrepreneurship has both a positive effect (Zhang, Duysters, & Cloudt, 2014) and a negative effect (Oosterbeek, van Praag, & Ijsselstein, 2010) on entrepreneurial intention and PBC. If entrepreneurship programs are designed to encourage the creation of companies, new explanatory models need to be explored to improve their efficiency.

The current article analyzes PBC and the variables it is affected by using a structural equations model, and highlights the differences between men and women. The first section presents the literature review and defines the research question, hypotheses and proposed model. Then the methodology is described and, finally, the results are discussed and the conclusions of the study provided. The results show that both psychological factors related to emotional intelligence and dimensions of entrepreneurial self-efficacy have a positive impact on PBC. These results are key to helping students, regardless of their background and personal traits, to meet today's labor market expectations through more effective training courses.

LITERATURE REVIEW

The Theory of Planned Behavior

The theory of planned behavior is one of the theoretical frameworks for studying entrepreneurial career choice (Autio et al., 2001; Ajzen, 1991; Shapero & Shokol, 1982). Entrepreneurial intention, defined as the conscious state of mind that directs personal attention, experience, and behavior toward entrepre-

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