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THE ROLE OF POSITIVE PSYCHOLOGICAL CAPITAL AND PERSONALITY TRAITS ON THE RELATIONSHIP OF CONSCIOUS AWARENESS AND ENTREPRENEURIAL INTENTION

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The Role of Positive Psychological Capital and Personality Traits on the Relationship of Conscious Awareness and Entrepreneurial Intention

Tahir VAIZ¹, Mehmet Ali EKEMEN²

Abstract

A conceptual model including conscious awareness, positive psychological capital, personality traits and entrepreneurial intention is suggested with the purpose of providing a deeper understanding on the premises of entrepreneurial intention. Data is gathered from students studying in North Cyprus universities for the purpose of testing the suggested model (n= 400). The gathered data is analysed with SPSS 23 and AMOS programmes. The findings of the analysis show that entrepreneurial intention is positively influenced by conscious awareness, positive psychological capital and personality traits. Moreover, it has been observed that positive psychological capital and personality traits play an intermediary role the effect of conscious awareness on entrepreneurial intention. The findings of the research can be of benefit for both researchers and practitioners. The present study not only provides information on entrepreneurial intention but also helps administrators to increase their awareness by presenting administrative recommendations.

Keywords: entrepreneurial intention, conscious awareness, positive psychological capital, personality traits.

Introduction

When the recent studies in the organizational behaviour literature are examined, it can be seen that there has been an increase in the number of studies that generally examine the positive aspects of human psychology on daily life activities. This

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has contributed to the growth in positive psychology in recent years. Although many academic studies have been conducted in the field of positive psychology internationally, the number of studies conducted in Turkey has also increased in recent years (Akçakanat & Kose, 2018). The first studies on the science of positive psychology emerged in the early 2000s (Oruç, 2015). The concept of conscious awareness is one of the topics that has been widely examined in the field of positive psychology. The foundations of the mindfulness notion are based on Eastern meditation culture. When considered from a conceptual point of view, conscious awareness is defined as “turning the mind, emotions and attention of the individual to a certain point” (Kocaarslan, 2016). The level of conscious awareness can affect the decisions that an individual will make in his / her daily life cycle. The findings in the literature also support the view that there is a significant relationship between conscious awareness and behaviour (Jha, 2015: 122; Baumeister *et al.*, 2011: 331). Therefore, conscious awareness holds particular importance for both people’s psychological health and organizational concepts (Keng *et al.*, 2011: 1). When considered individually, people with a high level of conscious awareness are those with high self-regulation, self-management and self-efficacy. When approached from an organizational perspective, employees with a high level of conscious awareness are considered as individuals who contribute to the realization of organizational goals and are beneficial to the organization (Akçakanat & Köse, 2018). In this regard, it can be seen that progress has been made towards improving the conscious awareness levels of people in recent years (Davis & Hayes, 2011: 198; Janssen *et al.*, 2018: 1).

Another concept closely related to the science of positive psychology is the notion of “entrepreneurship”. When analysed from a conceptual point of view, entrepreneurship is defined as an “individual seeing the existing opportunities, transforming such opportunities into job projects or setting up own business” (Uluhan, 2011: 7; Peneder, 2009: 2). Even though the positive psychological science is a relatively new area of study in comparison to other disciplines, the history of entrepreneurship dates back to the Neolithic period. Within this context, the history of entrepreneurship can be traced back to the era in which humankind sustained its existence by hunting (Ercan & Gökdeniz, 2009). It can be observed that the studies conducted on the notion of entrepreneurship became more widespread during the 1940s (Jones & Wadhvani, 2006: 2). In modern society, entrepreneurship is considered to be a part of economic growth and development (Er, 2013). Thus, entrepreneurs are deemed to be the engine of economic growth and studies conducted support the idea that there is a positive relationship between entrepreneurship and economic growth (Savrul, 2017: 320; Stam & van Stel, 2009 : 1; Stoica *et al.*, 2020:1). Established businesses or those planned to be established by entrepreneurs will positively influence both the area in which they are/will be established as well as general economic growth. Therefore, the importance placed on entrepreneurs is continually increasing (Doğan, 2010). When approached conceptually, the notion of the entrepreneur is defined as “the

individual who realizes innovations and develops tested technologies” (Çetinkaya-Bozkurt *et al.*, 2012: 232).

In recent years, another notion closely related to the science of positive psychology that has increased in popularity is positive psychological capital. In the management literature, the concept of positive psychological capital is a relatively new term that is becoming more popular. According to Luthans *et al.*, the concept of positive psychological capital is an important aspect for achieving superior productivity in individual and institutional contexts; they expressed that positive psychological capital involves the mutual interaction of four main dimensions: psychological resilience, self-efficacy, hope, and optimism (Luthans *et al.*, 2004: 47; Gülen-Ertosun, 2016; Diržytė, 2013: 389). People believe that there is a meaningful relationship between positive psychological capital and psychological wellbeing and social support. For this reason, improving psychological wellbeing and increasing social support are important in terms of improving positive psychological capital (Li *et al.*, 2014: 135). Moreover, individuals who have high perceptions of positive psychological capital also have high work motivations and productiveness is one of their strengths (Avey *et al.*, 2011: 127). Studies show that people with high positive psychological capital are not only successful in working life, but also have high levels of satisfaction with life and life quality (Santisi *et al.*, 2020: 1).

Personality is a primary factor determining people’s lifestyles and daily routines. When observed from a conceptual perspective, the definition of personality is “the body of unique, consistent and stereotyped characteristics that distinguish the individual from others” (İnanç & Yerlikaya, 2010: 3). Another definition describes personality as “the significative and distinctive emotions, ideas and behavioural patterns that express individual’s way of communicating either personally or with the social environment” (İnci, 2011: 267). As can be understood from the definitions made, the concept of personality includes stereotyped behavior patterns. (Burger, 2006).

According to the findings in the literature, conscious awareness, entrepreneurship and positive psychological capital, which are among the current issues related positive psychological capital, play an important role in personal development of people. Moreover, the aforementioned notions are critical factors in professional and organizational life. On the other hand, it has been observed only a limited number of studies in the literature have dealt the relationship between these variables in the context of university students who are about to start their professional lives. Therefore, this study aims to examine the role of positive psychological capital and personality traits in the relationship between conscious awareness and entrepreneurial intention among university students.

Literature review

Entrepreneurial Intention

Today, competition in the field of economics is gradually increasing parallel to the rise of globalization. Recent developments in technology have also contributed to the competition between both individuals and institutions (Yildirim & Başer, 2016: 175). Furthermore, social, economic and cultural development have emerged as important issues for countries. Entrepreneurs are considered as the engine of economic development, innovation, investment and creativity (Dhaliwal, 2016: 4262; Şenturan & Şentürk, 2016: 812 Sürücü & Sesen, 2019; Valliere & Peterson, 2010: 459). The reason why entrepreneurs are seen as an important part of economic growth is that individuals with entrepreneurial personalities are innovative and develop new production methods (Baumol & Strom, 2007: 233; Sürücü & Sesen, 2019). While individuals who perform entrepreneurship activities are defined as entrepreneurs, entrepreneurship activity generally emerges according to the wishes and desires of entrepreneurs. In this context, entrepreneurship activity is the action carried out by an entrepreneur in an intentionally and planned manner (Naktiyok & Timuroğlu, 2009: 85).

There is a significant relationship between entrepreneurship and an individual's self-confidence level, personality structure, risk-taking tendency and desire to achieve success (Damar, 2015: 89). Therefore, there is a meaningful relationship between entrepreneurship and the psychological structure of the individual. In the literature, it is seen that there are many studies that have focused on the relationship between the psychological structures of entrepreneurs and their entrepreneurial aspects. Studies have found that apart from variables such as self-confidence, risk-taking tendency and ambition for success, the level of conscious awareness is an important determinant of entrepreneurship. The reason behind this is the high motivation for success and self-development in individuals with a high level of conscious awareness (Silva & Duval, 2004: 13), in addition to the high motivation for success, which encourages the individual to pursue entrepreneurship (Collins *et al.*, 2004: 95). Additionally, high patience, vision, concentration and self-confidence (Akçakanat & Köse, 2018: 23) positively affect entrepreneurial behaviour in individuals with a high level of conscious awareness. The aforementioned characteristics are among the features that should be found in entrepreneurial individuals (Çetinkaya-Bozkurt, 2011: 12-15).

As can be seen, conscious awareness is one of the psychological variables that determine entrepreneurial behaviour. Another psychological variable affecting entrepreneurial behaviour like conscious awareness is positive psychological capital. When the research findings on this subject in the literature are evaluated, it is found that positive psychological capital positively affects entrepreneurial intention (Hayward *et al.*, 2009: 1; Özdemir & Özgüven, 2016: 5107; Bullough *et al.*, 2014: 473). The study conducted by Kahya (2019: 634) aimed to examine the relationship

between the positive psychological capital sub-dimensions and entrepreneurial intentions of individuals who applied for an entrepreneur certification course. The findings of the study showed that there was a positive significant relationship between the self-efficacy and hope sub-dimensions of positive psychological capital and entrepreneurial intention. In the study conducted by Jin (2017: 1), it was reported that there were positive significant relationships between the hope, self-efficacy and resilience sub-dimensions of positive psychological capital and the intention to start entrepreneurship. In this context, it was found that positive psychological capital positively affected entrepreneurial intention. In another study by Önay *et al.* (2017: 55), the aim was to examine the relationship between positive psychological capital and entrepreneurial intention in individuals working in companies operating in the production sector. A positive significant difference was found between the self-efficacy and hope sub-dimensions of positive psychological capital and the entrepreneurial intentions of the employees.

The main factor underlying the positive effect caused by positive psychological capital on entrepreneurial intention is the increase in the levels of desire and aspiration, which are triggered by positive psychological capital. Studies carried out on prospective entrepreneurs regarding this matter reported a directly proportional relationship between positive psychological capital and the levels of aspiration and desire. An increase in the levels of desire and aspiration was observed when an increase in positive psychological capital occurred (Sönmez, 2018: 422). Therefore, supporting entrepreneurship and providing training to increase the level of positive psychological capital of individuals who have decided to become entrepreneurs will contribute to an increase in entrepreneurship (Öge & Kaplan, 2017: 31).

When the findings of the available studies in the literature are analysed, it can be seen that various studies have been conducted on the effect of conscious awareness on entrepreneurial intention (Regup, 2005: 451; Chinchilla & Garcia, 2017: 205) and, according to these findings, conscious awareness acts as a mediator on entrepreneurial intention (Yener *et al.*, 2018: 347; Valliere & Hassannezhad, 2019: 20). The reason for conscious awareness being a mediator on entrepreneurial intention is that it maintains and improves health (Rivoallan, 2018: 1). On the other hand, during the research process of the present study, it was observed that only a limited number of studies have been conducted on the mediatory role of conscious awareness on entrepreneurial intention in terms of university students who are studying in different departments. For this reason, the present study, which focuses on university students, refers to conscious awareness as a mediator in determining entrepreneurial intention.

When the literature is reviewed, it is seen that a second mediator used for describing entrepreneurial intention is positive psychological capital. Apart from the studies focusing on adults and entrepreneurs, the results of other studies concerning university students also show that positive psychological capital is a mediator for entrepreneurial intention. Moreover, an increase in entrepreneurial

intention is observed when the positive psychological capital level increases (Contreras *et al.*, 2017: 80; Zhao *et al.*, 2020: 1). Additionally, studies show that positive psychological capital is also a parameter in terms of the success of entrepreneurs (Paul & Devi, 2018: 2987; Juhdi *et al.*, 2015: 110). According to Baluku and others, positive psychological capital is a mediator variable on entrepreneurial intention since it protects the psychological structure of the individual in the stressful business world (Baluku *et al.*, 2018: 1). Within the scope of the present study, positive psychological capital was considered as a mediating variable on the entrepreneurial intention of university students.

This research makes three different contributions to the literature. Firstly, the findings obtained in this study will contribute to our understanding of the psychological precursors of entrepreneurial intention. Secondly, this research will make managerial suggestions to increase the entrepreneurial intention of university students and to increase the awareness levels of managers on the subject. Finally, the findings obtained in this study are expected to improve the entrepreneurial personality structures of university students and raise their awareness of entrepreneurship.

Antecedents of Entrepreneurial Intention

The premises of entrepreneurial intention consist of motivation / motivation to achieve, uncertainty tolerance, self-confidence, innovation, and emotional intelligence (Segal *et al.*, 2005: 42; Margahana, 2019: 1; Miao *et al.*, 2018: 1). In this context, individuals with strong entrepreneurship have high motivation for success and a fighting spirit to cope with all kinds of obstacles in case of uncertainty. Additionally, entrepreneurial individuals must be open to innovation. When they are open to innovation, they tend to respect and develop their own work. Emotional intelligence, which is one of the precursors of entrepreneurial intention, is also an important parameter for being an entrepreneur. Moreover, individuals with developed emotional intelligence can easily transfer their feelings and thoughts to business life (Çetinkaya-Bozkurt, 2011: 12).

In addition to the above-mentioned premises for entrepreneurial intention, some psychological factors can also be determinants of entrepreneurial intention. One of these features is conscious awareness. One of the main reasons why conscious awareness affects entrepreneurship intention is that some factors related to conscious awareness are also closely related to entrepreneurship. For example, individuals with a high level of conscious awareness also have a high level of self-confidence. In addition, the level of conscious awareness is also effective in the individual's vision (Akçakanat & Köse, 2018: 22). Considering that there should be a high level of self-confidence and vision in entrepreneurs, it is expected that conscious awareness will determine their entrepreneurial intention. Factors such as internal control and success motivation, which are closely related to conscious

awareness, can also be determinants of entrepreneurial intent (Karabulut, 2016: 12). In this regard, the research findings on university students also reveal that psychological factors affect entrepreneurship intention (Tong *et al.*, 2011: 487; Sesen, 2012: 624).

One of the main theories explaining the relationship between conscious awareness and entrepreneurial intention is the theory of self-determination. According to the theory, there is a significant relationship between self-ego and self-efficacy, which is closely related to conscious awareness and entrepreneurial intention (Kirkley, 2010: 41). Furthermore, it is known that individuals with a high level of conscious awareness act in a planned and programmed manner in their daily lives. Thus, planned behaviour theory as well as self-determination theory also explains the relationship between conscious awareness and entrepreneurship. In a study examining the theories explaining entrepreneurial intention in university students, it was found that self-determination and planned behaviour theory explain entrepreneurial intention at the 71% level (Al-Jubari *et al.*, 2019: 1323). The following hypothesis has been developed for investigation in line with these studies and the existing literature.

Hypothesis 1: The level of conscious awareness significantly affects entrepreneurial intention in university students.

Positive psychological capital, one of the concepts that has emerged in parallel with the development of positive psychology science, is an important determinant on the entrepreneurial intention of the individual. In the studies in the literature, it was found that positive psychological capital positively affects entrepreneurship intention (Baluku *et al.*, 2019: 5; Hlatywayo *et al.*, 2017: 166). It is stated that positive psychological capital sub-dimensions (resilience, optimism) affect entrepreneurial intention positively, underlying the importance of positive psychological capital as a determinant of entrepreneurial intention (Al Rasyid & Bangun, 2015: 297). The following hypothesis has been developed for investigation in line with these studies and the existing literature.

Hypothesis 2: PsyCap significantly affects entrepreneurial intention in university students.

Apart from the psychological factors, other studies have focussed on the extent to which people's personality traits affect entrepreneurial intention. The findings of the study show that personality traits are determinants of entrepreneurial intention (Karabulut, 2016: 12; Chowdhury, 2018: 1) and it also reveals that entrepreneurial intention is at a particularly high level in individuals with a creative and risk-loving personality structure (Nidhi and Kumari, 2018: 34.). The following hypothesis has been developed for investigation in the light of the information in the literature.

Hypothesis 3: Personality traits significantly affect entrepreneurial intention in university students.

Positive Intermediary Role of Positive Psychological Capital and Personality Traits

Personality traits play a mediating role in the effect of conscious awareness level on entrepreneurial intention. One of the main reasons is that personality traits positively affect positive psychological capital, and therefore, positive psychological capital can be considered to be an important determinant of entrepreneurial intention. Although the studies on this subject in the literature are limited, it has been determined that personality structures involving a strong sense of responsibility, openness to experience, and extroversion have positive effects on psychological capital (Erdem *et al.*, 2016: 26). Considering that the personality structure of being open to innovation and being an extrovert is at the forefront in entrepreneurial individuals, it can be said that personality traits have a mediating role in the effect of conscious awareness level on entrepreneurial intention. The following hypothesis has been developed for investigation in the light of the information in the literature.

Hypothesis 4: Personality traits have a mediating role in the effect of the conscious awareness level on entrepreneurial intention in university students.

Although the studies on the mediating role of positive psychological capital in the effect of the conscious awareness level on entrepreneurial intention in university students are limited, it is expected that positive psychological capital does have a mediating effect on the effect of conscious awareness level on entrepreneurial intention. In order for the entrepreneurial intention to emerge, the conscious awareness level of the individual regarding new business opportunities must be high (Linan *et al.*, 2013: 77). Considering that individuals with a high level of conscious awareness also have high levels of positive psychological capital (Roche *et al.*, 2014: 484), it can be said that positive psychological capital has an intermediary role in the effect of conscious awareness level on entrepreneurial intention. When the aforementioned information in the literature is evaluated, the following hypothesis has been developed for research.

Hypothesis 5: PsyCap has a mediating role in the effect of conscious awareness on entrepreneurial intention in university students.

Methodology

Research Model

In order to help the reader gain a deeper understanding of the premises of entrepreneurial behaviours within the research, a conceptual model containing conscious awareness, positive psychological capital, personality traits and entrepreneurial intention has been developed. The model is shown in *Figure 1*.

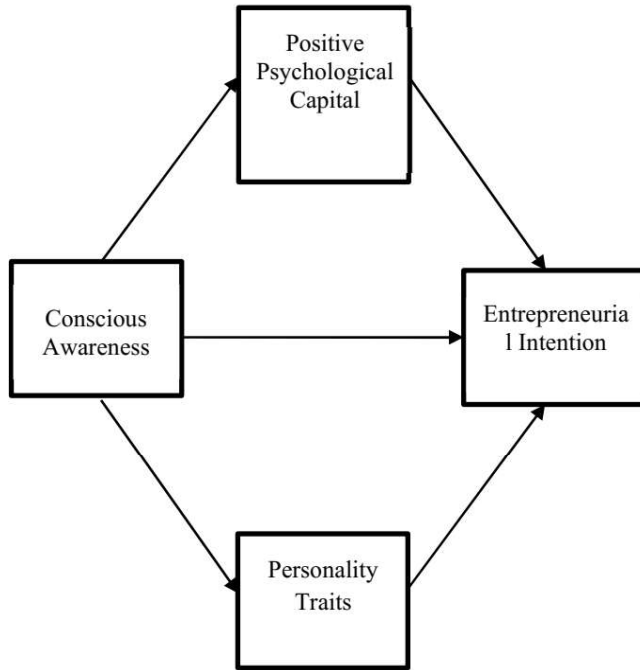


Figure 1. Research Model

Scales

A 68-question survey including 4 different scales is used within the scope of the research.

Demographic Structure: The demographic structure consists of 6 questions that focuses on identifying the characteristic features of the employees.

Conscious Awareness: The “Conscious Awareness Scale” developed by Brown & Ryan (2003) was applied to identify the conscious awareness levels of the participant students. The study conducted on the Turkish validity and reliability of the scale was carried out by Özyeşil (2011). A 16-item scale was prepared by using the 5-point Likert system. Some of the statements used in the scale are as follows: “I can experience some emotions without realising it for a while”, “I forget a person’s name instantly after it is told to me” and “I automatically act without realising”. The Cronbach’s alpha coefficient of the scale is .869.

Positive Psychological Capital: The participant students’ perceptions of capital were determined using the scale developed by Luthans *et al.* (2007); the validity and reliability check of the Turkish version of this scale was conducted by Bayir-Öztekin (2018). A 5-point Likert system is used and the scale contains 24 items. Some of the statements used in the scale are as follows: “Things never work the way I want in this work place”, “I usually handle stressful matters with a calm

attitude” and “I always see the positive side of the things related to my job”. The Cronbach’s alpha coefficient of the scale is calculated as .913.

Entrepreneurial Intention: The “Entrepreneurial Intention Scale”, which was developed by Linan and Chen (2009) and adapted into Turkish language by Şeşen and Basim (2012). was used for determining the entrepreneurial intentions. This is 12-item scale prepared by using a 6-point Likert system. Some of the statements used in the scale are as follows: “I can create new work-related ideas”, “I can act quickly in order to seize the opportunities” and “I have the intention of launching my own business in the future”. The Cronbach’s alpha coefficient of the scale is identified as .859.

Personality Traits: The “10-Item Personality Scale” developed by Gosling *et al.* (2003) and, adapted into Turkish language by Atak (2013) was used for determining the personality traits of the participant students in the research. Five importance personality traits, namely openness to experience, responsibility, being extrovert, tender-mindedness and emotional stability, can be analysed with the scale. It is a 10-item scale prepared with a 5-point Likert system. Some of the statements used in the scale are as follows: “Extrovert, willing”, “Reliable, self-disciplined” and “Traditional, non-creative”. The Cronbach’s alpha coefficient of the scale is identified as .792.

Control Variables: The literature shows that many factors such as gender, age and income affect entrepreneurial intention. The studies available in the literature indicate that socio-demographic variables are used as control variables (Önay *et. al.*, 2017: 60). Within the scope of the present study, the control variables are identified as gender, age and income.

Findings

Population and Sample

The population of the research comprised Turkish students studying in universities in the North Cyprus. There are 65,754 students studying in the North Cyprus (MEB, 2017). Determination of the sample size was evaluated with the formula $(n = N \cdot t_2 \cdot p \cdot q \cdot d^2 / (N - 1) + t_2 \cdot p \cdot q)$ suggested by Bartlett, Körtlik and Higgins (2001). Following the calculation, the sample size was specified as 382, which is representative of the research population. Prior to the research, Rectors of North Cyprus universities were visited and after obtaining verbal approval from them, 650 questionnaires were distributed to the students. A total of 505 of the students (77.6%) responded and filled in the questionnaires. The surveys were analysed by the researchers, resulting in 56 questionnaires being eliminated from the research due to a lack of information or errors when completing the form. Ultimately, data gathered from a total of 449 questionnaires were used in the present study.

The participant profile of the research was as follows: 227 females (50.6%), 222 males (49.4%). Participants were from three different age groups: 207 participants were from the 17-20 age group (46.1%), 212 from the 21-25 age group (47.3%) and, 30 participants were from the 26 and older age group (6.6%). In terms of the family income status of the participants, 92 individuals were in the \$600 and below category (20.5%), 167 were in the \$600-\$1200 category (37.2%) and 190 participants were in the \$1200 and above category (42.3%).

The IBM SPSS 23 program was used in order to identify the direction and strength of the correlation between the variables evaluated within the scope of the research while the Pearson correlation coefficient was also evaluated. The results are shown in *Table 1*.

Table 1. Average, Standard Deviation and Correlation Coefficients

	Ort.	SS	1	2	3	4
1. Conscious Awareness	3.00	.940	1			
2. Entrepreneurial Intention	3.94	.828	.261**	1		
3. PsyCap	3.09	.869	.123**	.249**	1	
4. Personality Traits	3.13	.516	.351**	.202**	.204**	1

* $p < 0.10$ ** $p < 0.05$ ($N = 449$)

The correlation analysis results show that there is a meaningful and positive relation between the variables.

Confirmatory Factor Analysis (CFA)

Research model confirmatory factor analysis was carried out with the AMOS 18 program. The findings of the analysis are shown in *Table 2*.

Table 2. Model Fit Values

Fit Indexes	Good Fit	Valid Fit	Results
χ^2 (CMIN)	$0 \leq \chi^2 \leq 2df$	$2df \leq \chi^2 \leq 3df$	4345.745
χ^2 / df (CMIN/df)	≤ 3	$\leq 4-5$	2,730
CFI	≥ 0.97	≥ 0.90	.960
RMSEA	≤ 0.05	0.06-0.08	.062
GFI	≥ 0.90	0.89-0.85	.927

When Table 2 is analysed, one can observe that the valid fit of the model is maintained ($\chi^2/df=4345.745$, $RMSEA=0.062$, $CFI=0.960$, $GFI=0.927$). The model's goodness of fit was evaluated by using χ^2 (Chi square), df (Degrees of freedom) and the ratio of χ^2/df and, the $RMSEA$ (Root mean square error of approximation), CFI (Comparative Fit Index) and IFI (Incremental Fit Index) indexes.

Testing Hypotheses

The Process Macro developed by Hayes (2013) was used in terms of testing the hypotheses specified within the scope of the research. Bootstrap resampling with 5000 replications was performed during the analyses, and a 95% bootstrap confidence interval was applied. The results of the analysis conducted by controlling for gender, age and educational background are presented in Tables 3 and 4.

Table 3. Testing the mediatory role of PsyCap in the effect of conscious awareness on entrepreneurial intention: Bootstrap Results

	Standardized		
	Coeff	SE	LLCI-ULLC
Conscious Awareness (CA) → PsyCap	.108**	.041	.027, .189
PsyCap → Entrepreneurial Intention (EI)	.231***	.047	.138, .324
CA → EI	.215***	.042	.134, .297
Indirect Effect (CA → PsyCap → EI)	.025**	.013	.003, .053
Total Effect (CA → EI)	.240***	.042	.158, .324

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.001$, CA; Conscious Awareness, PsyCap; Positive Psychological Capital, EI; Entrepreneurial Intention

When Table 3 is analysed, it is seen that conscious awareness significantly and positively affects entrepreneurial intention ($\beta = .215$, $SE = .042$, $p < 0.001$, 95% CI = [.134, .297]) and PsyCap ($\beta = .108$, $SE = .041$, $p < 0.05$, 95% CI = [.027, .189]). Similarly, PsyCap ($\beta = .231$, $SE = .047$, $p < 0.001$, 95% CI = [.138, .324]) also has a positive effect on entrepreneurial intention. Hypotheses 1, 2 and 3 are verified in line with the gathered results.

The meaningful indirect effect of conscious awareness on entrepreneurial intention ($\beta = .025$, $SE = .013$, $p < 0.05$, 95% BCA CI = [.003, .053]) suggests the mediating role of PsyCap in the effect of conscious awareness on entrepreneurial intention. Therefore, Hypothesis 4 is also verified.

Table 4. Testing the mediatory role of personality traits in the effect of conscious awareness on entrepreneurial intention: Bootstrap Results

	Standardized		
	Coeff	SE	LLCI-ULLC
Conscious Awareness (CA) → PsyCap	.108**	.041	.027, .189
PsyCap → Entrepreneurial Intention (EI)	.231***	.047	.138, .324
CA → EI	.215***	.042	.134, .297
Indirect Effect (CA → PsyCap → EI)	.025**	.013	.003, .053
Total Effect (CA → EI)	.240***	.042	.158, .324

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.001$, CA; Conscious Awareness, PsyCap; Positive Psychological Capital, EI; Entrepreneurial Intention

When Table 4 is analysed, it is seen that entrepreneurial intention ($\beta = .199$, SE = .045, $p < 0.001$, 95% CI = [.112, .288]) and personality traits ($\beta = .193$, SE = .024, $p < 0.001$, 95% CI = [.145, .240]) are significantly and positively influenced by conscious awareness. Similarly, personality traits also significantly and positively affect entrepreneurial intention ($\beta = .213$, SE = .082, $p < 0.05$, 95% CI = [.053, .374]). The findings verify the argument specified in Hypothesis 5.

The meaningful indirect effect of conscious awareness on entrepreneurial intention ($\beta = .041$, SE = .207, $p < 0.05$, 95% BCA CI = [.006, .086]) suggests the mediating role of personality traits in the effect of conscious awareness on entrepreneurial intention. Therefore, Hypothesis 4 is also verified.

Results and discussion

Based on the findings of the study, it was determined that the level of conscious awareness of university students significantly affects entrepreneurship intention and also significantly and positively effects positive psychological capital, while positive psychological capital positively and significantly affects entrepreneurship intention. According to the findings, Hypotheses 1, 2, 3 and 4 are accepted as valid, and it is therefore concluded that positive psychological capital has a mediating role in the effect of conscious awareness on entrepreneurial intention. The study findings in the literature also support the results obtained in this study (Hayward *et al.*, 2009: 1; Valliere & Hassannezhad, 2019: 20; Bullough *et al.*, 2014: 473). Moreover, in the studies in the literature, it is seen that there is a relationship between conscious awareness and entrepreneurial intention, as well as between positive psychological capital and entrepreneurial intention. It is striking that the effect of conscious awareness and positive psychological capital

on entrepreneurial intention is examined. In this study, in addition to the research findings in the literature, the effect of positive psychological capital on the effect of conscious awareness on entrepreneurial intention is discussed. In this context, it can be said that deeper findings have been reached regarding the effect of positive psychological capital on entrepreneurial intention.

The effect of conscious awareness on entrepreneurial intention as well as the fact that positive psychological capital is the mediating variable in the effect of conscious awareness on entrepreneurial intention were expected results by the researchers. This is because the sub-dimensions of the concept of positive psychological capital (psychological resilience, self-efficacy, hope, optimism), which were introduced to the literature by Luthans *et al.* (2004: 47), are the qualities that should be found in individuals with an entrepreneurial personality structure, which are closely related to entrepreneurial intention. In fact, when individuals with a strong entrepreneurial aspect engage in solving problems, skills such as psychological resilience, hope and optimism are expected to be at a high level. In addition, individuals with high entrepreneurial intentions have a high level of self-efficacy regarding the areas they will move towards has an important role in maintaining the success of the enterprise. In this context, it can be said that the mediating role of positive psychological capital in explaining entrepreneurial intention is a theoretically expected result. When it is considered that there is a positive significant relationship between the positive psychological capital sub-dimensions and entrepreneurial intention in studies in the literature (Özdemir & Özgüven, 2016: 5107; Önay *et al.*, 2017: 55; Kahya, 2019: 634), the results obtained in the present study are in line with the literature.

When the findings regarding the mediating role of personality traits in the effect of conscious awareness on entrepreneurial intention were evaluated in the present study, it was found that conscious awareness affected both entrepreneurial intention and personality structure positively and significantly, while personality traits also positively and significantly affected entrepreneurial intention. According to these results, it was determined that personality traits have a mediating role in the effect of conscious awareness on entrepreneurial intention, and therefore, Hypothesis 5 is corroborated. In addition to the results of the present study being in parallel with the literature (Sönmez, 2018: 422; Jin, 2017: 1), the effects of conscious awareness on entrepreneurial intention are generally discussed in other studies, and it is observed that the mediating role of personality traits in the relationship between conscious awareness and entrepreneurial intention has not been discussed. Hence, it can be said that the research conducted in this context has revealed more comprehensive results when compared with other study findings.

It is known that the process of students entering professional life begins following their graduation from university. Entrepreneurship is considered as a choice of profession, similar to other profession preferences. The personality characteristics of an individual during the career selection process or in the phase of turning to any business field are determinant on the occupation field, career

choice and satisfaction with the choice of profession. The findings of the present research on students in different age groups support the view that personality is an important determinant of profession and career preferences (Jin *et al.*, 2009: 47; Lounsbury *et al.*, 2005: 1; Seibert & Kraimer, 2001: 1). One of the main reasons behind this is that personality traits are determinants of career motivation (Buddeberg-Fischer *et al.*, 2006: 1). Considering that entrepreneurial intention is also a professional orientation, it can be said that the mediating role of personality in explaining entrepreneurial intention is a result that is compatible with the literature. The findings obtained in the limited amount of studies focused on the direct effect of personality traits on entrepreneurial intention also show that the personality structure of being open to experience and extrovert positively affects entrepreneurial intention (Erdem *et al.*, 2016: 26). Within this context, it can be said that the personality variable is a parameter that affects entrepreneurial intention as in the selection of other professions.

Conclusion

When the findings of this study and the results of similar studies available in the literature are evaluated, it is seen that conscious awareness has a significant positive effect on entrepreneurial intention and both positive psychological capital and personality are mediating variables in the effect of conscious awareness on entrepreneurial intention. It is recognised that the development of entrepreneurship and the increase in the number of entrepreneurs in the labour market have an important place in the national economy. Therefore, in order to increase the entrepreneurial intention of university students who are at the beginning of their professional lives, students can be given training to increase their conscious awareness and positive psychological capital levels. Additionally, training can be provided to students in order for them to gain personality traits that will positively affect their entrepreneurial intentions.

Although entrepreneurial intention is closely related to the psychological characteristics and personality structure of university students, the training to be given on this subject is important for developing entrepreneurial intention and gaining entrepreneurship awareness. Entrepreneurship courses can be included in the curricula of university students taking into consideration the course contents and employment areas of the departments in which they study.

Within the scope of present study, it was determined that conscious awareness and positive psychological capital are important determinants of entrepreneurial intention. In this context, it can be said that psychological factors have an important effect on entrepreneurial intention. However, there are limited studies on how other psychological factors (emotional intelligence, self-confidence, motivation for success, perceived social support, and psychological resilience) have an effect on people's occupational preferences and entrepreneurial intentions. In this regard,

studies can be conducted to examine the effects of different psychological factors on entrepreneurial intention. More comprehensive findings can be obtained regarding the effects of psychological factors on entrepreneurial intention.

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