

## REVIEW ARTICLE

# The Impact of Entrepreneurial Attitudes

### ABSTRACT

Entrepreneurship's importance is growing due to its direct impact on reducing labor and economic disparities. Therefore, it is essential to develop and strengthen the different elements that foster it. Attitude is one of these fundamental elements and is related to those who plan to start a business or take advantage of new business opportunities. Thus, based on the scientific contributions that have addressed the subject and the theoretical arguments analyzed, it is clear that the entrepreneurial attitude becomes one of the personal competencies that drive the decisions that are made in the entrepreneurial journey, leading to the recognition of an individual's entrepreneurial potential. This article presents studies on attitude and the entrepreneurial attitude construct, including models that propose key factors for generating entrepreneurship, regardless of the business unit's type and size. The article also emphasizes the importance of entrepreneurial training to develop not only technical skills but also the personal skills of a venture's promoter, allowing to face the challenges of the entrepreneurial journey.

**Keywords:** entrepreneurship; entrepreneurial attitude; entrepreneur.

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## **INTRODUCTION**

Peru is recognized for its high level of entrepreneurship, as acknowledged by notable international reports including the Global Entrepreneurship Monitor's International Report. According to the report, Peru ranks fifth in the world regarding entrepreneurial activity, with a rate of 22.4% (Bosma *et al.*, 2019).

Peru's thriving entrepreneurial activity has numerous benefits, such as creating employment and self-employment opportunities, as well as contributing to the national economy. Its business fabric is primarily made up of micro and small enterprises, which account for 95.2% of Peru's business units according to the latest national report from the Ministerio de la Producción (PRODUCE, 2021).

The reinforcement of the entrepreneurial mindset is of utmost importance, as is the cultivation of entrepreneurs' managerial abilities in order to establish more resilient business leaders. The journey towards success in the business world presents an array of opportunities and challenges that entrepreneurs must continuously face. It is equally crucial for them to have the personal skills required to make sound decisions, particularly when operating in contexts of uncertainty, such as during the global COVID-19 pandemic, which caught societies across the world off guard.

## **PURPOSE OF THIS PAPER**

The aim of this paper is to underscore the significance of an entrepreneurial mindset to generate successful businesses, and to explore the ramifications that result from its cultivation and reinforcement, based on a thorough review of relevant literature, studies, and theories on the subject.

## **ARGUMENTATIVE REVIEW**

### **Attitude**

According to Frankl (2014), in the dimensional approach to human beings, attitude represents a fundamental value of life, located on a higher scale than values, experience, and creativity. This is due to the fact that attitude reflects the manner in which individuals face the various situations that arise in their surroundings. As

Chiavenato (2009) notes, these situations may arise in the relationships between people and objects, as well as in interpersonal relationships.

As people encounter diverse circumstances on a daily basis, they may demonstrate varying attitudes towards each situation. According to Robbins and Judge (2013), attitudes represent "favorable or unfavorable evaluative statements about objects, people, or events" (p. 70).

It is crucial to underscore that attitudes can be shaped by various factors, including an individual's experiences and the characteristics of the society to which they relate, as highlighted by Ander-Egg (2016). For Ander-Egg, attitude represents "a psychological state or disposition that is acquired and organized through an individual's personal experience and the internalization of social, cultural, and moral models of the society in which they reside" (p. 11). Meanwhile, Allport (1971) contends that it is the attitudes of the dominant majority in a group or community that influence an individual's attitudes. Other scholars, such as Bagozzi (1981), argue that an individual's attitude can be determined by a combination of factors, including the profile of the individuals being studied, the surrounding environment, and time.

Maxwell (2014) argues that an individual's attitude is crucial to the success or failure of their work because attitudes and behavior are interconnected. Attitudes reside in the internal realm and are expressed through behavior in the external realm. However, research by Kim and Hunter (1993) and De Noble *et al.* (1999) suggests that attitudes do not directly affect an individual's behavior; rather, there is a mediating construct known as intentions. According to these authors, the relationship between attitude and intention, and between intention and behavior, is more significant than measuring attitude and behavior directly. This is consistent with the theory of planned behavior proposed by Ajzen (1987), which is the theory most frequently cited in studies related to behavior. The theory posits that attitude is a key predictor variable.

### **Entrepreneurial attitude**

Literature shows that attitudes and entrepreneurship have been extensively studied since

the 1990s when Robinson *et al.* (1991) proposed the theory of entrepreneurial attitudes. According to this theory, the phenomenon of entrepreneurship should be examined from the perspective of individuals' attitudes, rather than solely from a focus on demographic or personality factors.

Sérida *et al.* (2013) provide a conceptualization of the entrepreneurial attitude, stating that it refers to "the population's general disposition to recognize opportunities, to accept the risk associated with starting a business, and to have the skills necessary to crown a successful venture" (p. 15). Similarly, Sanchez (2015) asserts that the entrepreneurial attitude is characterized by two key elements: the mindset and the spirit of the person who intends to undertake. Therefore, the path to entrepreneurship involves not only technical and/or theoretical aspects, but also the internal aspects reflected in the individual's attitudes.

Several authors have proposed theoretical models for predicting the formation of an entrepreneurial attitude. Robinson *et al.* (1991) developed a model based on four dimensions that are determinants of entrepreneurial attitude: innovation, locus of control, self-confidence, and need for achievement. Durán-Aponte and Arias-Gómez (2016) identified factors such as optimism, proactivity, creativity, and innovativeness as components of the entrepreneurial attitude. On the other hand, Alda-Varas *et al.* (2012) pointed out that the determinants of the entrepreneurial attitude vary according to the entrepreneur's stage in the process. Thus, "in the exploration and management phases, the need to give value and effort to planning is emphasized, while in the realization phase, risk-taking and achievement-orientation are relevant" (p. 1071).

### Impacts

Social scientists who have studied the impact of entrepreneurial attitudes suggest that developing or strengthening these attitudes can influence both entrepreneurs themselves and their future behavior regarding business creation. For instance, Sánchez (2015) argues that an individual's attitude plays a critical role in recognizing entrepreneurial potential, with proper attitude development leading to greater success

by providing a more accurate understanding of personal capabilities and gifts needed for entrepreneurship. Similarly, Durán (2013) emphasizes that an entrepreneur's attitude shapes their profile and that possessing a positive attitude will translate into action when presented with opportunities in their environment.

Leite *et al.* (2015) argue that becoming an entrepreneur requires more than just technical knowledge; it also involves cultivating entrepreneurial attitudes. Therefore, both knowledge and entrepreneurial attitudes are crucial for training as an entrepreneur.

Several studies, including those by Siles (2020), Vargas (2007), Echevarría (2020), and Gomes *et al.* (2021), have emphasized the impact of entrepreneurial attitudes on an entrepreneur's work. They have shown that higher levels of entrepreneurial attitude correlate with increased entrepreneurial intention, which refers to the determination to engage in the business field, as defined by Krueger (1993). This influence/impact of entrepreneurial attitudes is significant as it directly relates to the promotion of the country's entrepreneurial ecosystem.

### CONCLUSIONS

- The cultivation of entrepreneurial attitudes is a key factor to promoting entrepreneurship and developing entrepreneurs, particularly in countries like Peru, which is globally renowned for its high level of entrepreneurial activity.
- Entrepreneurial attitudes have an impact on various aspects of an entrepreneur's actions, including their ability to respond effectively to challenging situations, manage their business efficiently, and influence their entrepreneurial intention and behavior.
- The business sphere is better equipped to respond to challenging scenarios like those brought on by the COVID-19 pandemic when entrepreneurs possess high levels of entrepreneurial attitudes.
- When considering entrepreneurial attitudes, it is important to take into account the variability of factors such as the research subjects' profiles, the context, and the time period.

- Entrepreneurial attitude is shaped by a range of factors. As such, it cannot be said that there is a singular, unilateral model that determines it. Rather, as with the concept of entrepreneurship, this subject is constantly evolving and given greater attention from social scientists due to its relevance in diverse contexts.
- The development and strengthening of an entrepreneurial profile are not solely dependent on technical or theoretical knowledge the entrepreneur may have, but also on their level of entrepreneurial attitude.

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#### **Competing interests**

The author declares that there is no conflict of interest.

#### **Authors' Contribution**

Mariella Elizabeth Puch Coronado (lead author): Conceptualization, research, supervision, writing (original draft, review and editing).