



www.sjm.tf.bor.ac.yu

*Serbian Journal of Management 2 (1) (2007) 21 - 34*

Serbian  
Journal  
of  
Management

## **THE VALUES OF ENTREPRENEURSHIP AND FACTORS THAT EFFECT ENTREPRENEURSHIP: FINDINGS FROM ANATOLIA**

**M. Halis<sup>a\*</sup>, I. H. Ozsabuncuoglu<sup>b</sup> and A. Ozsagir<sup>b</sup>**

*<sup>a</sup>University of Sakarya, Business and Administration Faculty, Sakarya, 54000 Turkey*

*<sup>b</sup>University of Gaziantep, Business Administration faculty, Gaziantep Turkey*

*(Received 30 November 2006; accepted 13 March 2007)*

---

### **Abstract**

The 'value' concept that is a suitable notion for investigation of social and individual development processes is viewed as an important factor of economic, technological, cultural, and political theories and interpretations relevant to the countries experiencing rapid development and changes. Values, criteria of individuals' ideas and behaviors are indispensable parts of social integration and accepted as the basic factors of human behavior. Values in this sense display preferences between totality of beliefs and life style of entrepreneurs who employ criteria to evaluate the events, things, and persons as being good or bad, or their behaviors as decent or not. For this reason values affect the organizational structure and strategies by forming entrepreneur's decisions and behaviors. The degree of cooperation of an entrepreneur, his/her interpretation of information, vision, relationships with other individuals, understanding the success, degree of acceptance or rejection of objectives, organizational responsibility, work adaptability, decision making process, group behavior, communication, leadership ability, level of clash, and like strategy and behavioral patterns take some specific shape depending upon the values possessed by him/her.

The best way to understand and analyze a person is to look at his/her values. Values are considered by many researchers as the fundamental belief making people to act. Therefore, value leads person's actions and behaviors. In other words, what and how someone does anything are determined by the values they have. The value concept effects entrepreneurs' entrepreneurial success in their business decisions. Because, personal value system effects the entrepreneurs' understanding the events, solving the problems they face, decision making, personal relations, cognition of success, and administrative performance.

In this study that emphasizes entrepreneurship and personal features of entrepreneurs, definition and importance of entrepreneurship and the factors affecting it are briefly discussed; then the data obtained from questionnaire forms on entrepreneurial features of Anatolian entrepreneurs in terms of their values are statistically evaluated.

*Keywords:* Entrepreneurship, Values, Schwartz Value Inventory (SVI)

---

\* Corresponding author: [mimhalis@gmail.com](mailto:mimhalis@gmail.com)

## 1. REVIEW OF RELATIONS BETWEEN ENTREPRENEURSHIP AND VALUES

There are various definitions of "values" in the related literature. The basic idea at the center of these definitions is the ability of organizing production factors and risk taking features of a person in order to utilize emerging opportunities or creating the new ones. Irish Richard Cantillon who lived in France in the 18th Century did the first definition of entrepreneurship. In his definition entrepreneur is defined as "the person who buys production means and services today in order to sell at an unspecified price in the future", (Çetin, 1996:3). This definition emphasizes and puts forward the risk-taking feature of an entrepreneur.

In relation with the economic development process, the new characteristics have been added to the definition of entrepreneur. Jean Babtise improved following R. Cantillon's definition of entrepreneurs by emphasizing the concept of "organizing and managing production factors" in addition the "risk-taking" feature, (Binks, Vale, 1990:119).

The distinctive characteristics of an entrepreneur are being innovative, developing new ideas, thinking differently, and making courageous attempts to start new businesses. Features of an entrepreneur are propensity of internal control, needs of success, desire of independence, rational risk-taking, creative thinking, endurance, flexibility (fast and easy adaptability to changing conditions), and work experience and skills.

The value concept that is defined as the infrastructure of effects between science and life constitute an important side of culture.

Within this context the entrepreneur and entrepreneurship concepts can be interpreted by means of characteristics of values. Science, which expresses human nature partially, was founded upon "values". Even science itself, is a system of values. Emotional, cognitive, semantic, and aesthetic needs of humans offer their origins and objectives. Satisfaction of any of those needs is also a "value", (Maslow, 1987:182, 183).

The values are perceived as the most important matter of economic, social, and political theories in the societies that live in a rapid change and development process. Therefore, values in the social sciences are accepted as the basic formation underlying behavior, (J. W. Van, E. Scarbrough, 1995: 21).

Values have been described as the beliefs about how to behave and what goals are important to achieve, (Feather, 1994:35). Schwartz who produce significant works about values in recent years, says that "values 1) are concepts or beliefs, 2) pertain to desirable end states or behaviors, 3) transcend specific situations, 4) guide selection or evaluation of behavior and events, and 5) are ordered by relative importance," (Schwartz, 1995:93).

Values form an organization based on similarities and differences. For example, values of "happiness" and "comfortable life" are the part of hedonism, while "equality" and "helpfulness" are of social life. Moreover, value structures emphasize the relationships among value areas based upon their similarities and contrarities, (S. Schwartz, W. Bilsky, 1987: 550).

According to Shwartz, values change depending upon their importance. Values are not specific and expressing the interests of individuals and societies, (S. Schwartz,

1995: 94). He indicates that the most important internal feature that differentiates the values is the kind of their motivational objective. He claims that these value types, which are differentiated in terms of their motivations, have been originated from three universal needs, 1) biological needs of human organism, 2) needs of social interaction that creates coordination among individuals, 3) social demands that establish welfare and continuation of a society, (S. Schwartz, W. Bilsky, 1987: 551).

The summary of many definitions of values states some fundamental features that accepted by many theoreticians. They are,

1) Values are beliefs; but they are not objective and quantitative (static) ideas.

2) Values indicate wishful targets and the ways leading one to those targets.

3) Values go beyond specific behaviors and situations. For instance, obedience is important at work, at school, or during physical exercises.

4) Values act as standards that lead ways in evaluation of behaviors and selection of people and events.

Values are ordered according to their relative importance. The ordered-set of values forms a value-preference system. On the other side, cultures and individuals are characterized by their value-preference system. After these discussions one can obviously see that values are the motivator and driver factors in entrepreneurial and similar decisions.

## 2. VALUES AND ENTREPRENEURSHIP

Recently, researches on regional and environmental factors have become important issues. Moreover, there are many researches have been conducted in the

regions with different characteristics where the fast entrepreneurial activities have been developing. It has been indicated that in these researches the results of different countries show significant similarities. The results also show that there is a positive relationship between the level of development of a region and extension of entrepreneurship, (P. Davidson, J. Wiklund, 1997; 180).

Exogenous variables like, social, economic, and political factors are effective on entrepreneurship. Therefore, it is necessary to cognate the socio-political view of a society in order to understand its entrepreneurial features. G. Hofstede expresses the economic and political conditions that significantly affect the level of enterprise, entrepreneurship, and economic success. By proposing the importance of the effect of culture to improvement and development processes he means the necessity of the free market and political environment for success. Hofstede also indicates that the market conditions that create economic growth have developed since the mid 1950's (Kapu, 2001:191). It is also known that cultural changes are powerful determinants of entrepreneurship's development. Research on social patterns, customs, and values contributed to the new enterprises. Because the social and cultural factors that effect realization of entrepreneurial activities are also the factors that effect formation of individual value systems, (Davidson, 1995; 42).

The behavioral side of entrepreneurship was first proposed by Max Weber. According to Weber, ideological values lead ways to initiative behaviors. Weber developed a multidimensional model with economic and social conditions in order to show the reasons of the more-developed western

civilizations compared to the other civilizations in the world. The important social side of Weber's model was expressed as the Protestant Work Ethic, which demands a good work life. This belief based on hard working created an intensive work in the professional life. Again according to Weber, Protestant Work Ethic became pushing force behind the entrepreneurial activities and behavior, (P. Davidson, J. Wiklund, 1997; 181).

The relationships between "success need" and "economic development" established by McClelland following Weber is a noteworthy thing. The McClelland's work has been influencing most of the latter researchers who utilize entrepreneurship as behavioral feature, (P. Davidson, J. Wiklund, 1997; 182). However, there has been no relationship established between "success need" and "entrepreneurial success" yet.

Peter Kilby collected 60 articles of economists, sociologists, and psychologists in a book. These articles contain the discussions on the relationships between economic growth and development processes, and entrepreneurship. In these articles, the Hagen's principles expressing the way through which an individual's value system affecting his/her economic growth was accepted instead of McClelland's claims. In those articles the relationship between success drive and economic growth of McClelland is criticized, (Jennings, 1993; 123). The works focused on improvement of personality profiles of entrepreneurs was criticized, while the works on entrepreneurs' activities and behavior was supported. The dynamic entrepreneurial model of Schumpeter took, in great extent, Weber's ideal-type-static model into consideration in order to define the relations between entrepreneurship and economic growth.

Geert Hofstede investigated the effects of culture on entrepreneur and entrepreneurship. He accepts that although culture, economy, and politics are mutually effective, but culture itself is a necessary but not sufficient condition for economic success, (G. Hofstede, 1991; 12-13).

However, none of those studies discussed above are related with the cultural reformation, which is necessary for entrepreneurship. The cultural and entrepreneurial studies conducted later were interested in entrepreneurship more noticeably, but they restrained themselves from studying behaviors of entrepreneurs in different geographical locations, (P. Davidson, J. Wiklund, 1997; 181). In principle, it is expressed that there are two reasons to establish a relationship between culture and entrepreneurship. First, the values and beliefs shared by the people around a person may make him/her to start his/her own business, which is the social legalization and supportive environmental perspective of Etzioni. Secondly, when there is a large entrepreneurial potential in some areas, one can observe such relationship between culture and entrepreneurship, (P. Davidson, J. Wiklund, 1997; 182).

Davidson and Delmar established a direct relationship between entrepreneurship and values. They compared the values and beliefs shared by the groups identified differently. At the end of their researches they concluded that there were cultural determinants of regional entrepreneurial variables. Emphasizing the relationship between cultural and structural determinants is seen as a significant development. Because, it is accepted that the real reason of increasing number of new enterprises is due to cultural reformations. (P. Davidson, J. Wiklund, 1997; 182).

### 3. EMPIRICAL STUDY ON RELATIONS BETWEEN ENTREPRENEURSHIP AND VALUES

#### 3.1. Objective and Importance of the Research

The emergence of the new industrial regions following 1980s in Turkey and in the World has been receiving notable attention of both economic policy authorities and academicians in scientific arena. Gaziantep, Denizli, Kayseri, Konya, and Kahramanmaras are leading industrious provinces in Turkey. The main objective of this research is showing the ever-increasing importance of entrepreneurship in realization of national and local developments.

The closed economy has been seized and it has become impossible to resist the global competition any more. In this situation entrepreneurship becomes vitally important and we need economic, social, and mental environment to encourage it. In this research therefore, meaning of entrepreneurship and the way by which one can develop an economic and social settings where qualified entrepreneurs can raise and develop are going to be analyzed. Within the context of this research the relationship between values of an entrepreneur and the satisfaction they get from their works will be revealed. The following objectives besides the main one are going to be reached also: (1) to judge about the value preferences of entrepreneurs, (2) to get some idea about decisions of entrepreneurs, (3) to establish the relationship between individual and environmental specifications of entrepreneurs and their value preferences, and (4) to determine the relationship between individual and environmental specifications of entrepreneurs and their entrepreneurial

decisions.

#### 3.2. Research Methods and Limitations

This research covers Turkey's important industrial provinces, Gaziantep, Kahramanmaras, Denizli, Konya, and Kayseri, quite similar to each other in terms of cultural, social, and political aspects. The population of the research constitutes of member firms, with a particular size, of Chambers of Commerce and Industry of these cities. The sample firms are selected randomly from the population.

As mentioned above the population of this research is the entrepreneurs in newly developing provinces of Anatolia who will help to measure their entrepreneurial decisions and their valuation of life. In order to realize this result initially the entrepreneurs who have been seen in the economic life after 1990's were identified. The list of members obtained from Chambers of Commerce and Industry of those provinces are investigated and by random selection the samples are drawn. By doing so, the sample size was determined to be about 20% of population. For this purpose, the questionnaire forms filled and returned by researchers were examined and 442 forms that met the requirements were analyzed.

In the direction of objectives of our research, the questionnaire form called Schwartz Value Inventory (SVI) form after its developer Schwartz were used in order to measure the value priorities of business entrepreneurs. The scale developed by Kapu (2001:191) was used for measuring the motives of an entrepreneur that direct his/her entrepreneurial decisions.

The following motivational value types of SVI Scale in terms of their goals and the

values that represent them were used in our research, Table 1. were loaded to the related factors, which resulted in 24 questions expressed by 6 factors. These 6 factors explain 78.42% of

*Table 1. Definition of Motivational Value Types in Terms of Their Goals and the Values that Represent Them (a)*

<b>1- Power:</b>	Social status and prestige, control or dominance over people and resources (social power, authority, wealth, preserving my public image) [social recognition] <sup>(b)</sup>
<b>2- Achievement:</b>	Personal success through demonstrating competence according to social standards (successful, capable, ambitious) [influential, intelligent]
<b>3- Hedonism:</b>	Pleasure and sensuous gratification for oneself (pleasure, enjoying life, self-indulgence, sexuality)
<b>4- Stimulation:</b>	Excitement, novelty and challenge in life (daring, a varied life, an exciting life)
<b>5- Self-Direction:</b>	Independent thought and action-choosing, creating, exploring (freedom, independent, choosing own goals) [creativity, curious, self-respect]
<b>6- Universality:</b>	Understanding, appreciation, tolerance and protection for the welfare of all people and for nature (broad-minded, social justice, equality, a world at peace, a world of beauty, unity with nature, protecting the environment) [wisdom]
<b>7- Benevolence</b>	Preservation and enhancement of the welfare of people with whom one is in frequent personal contact (helpful, honest, forgiving, loyal, responsible, true friendship, mature love)
<b>8- Tradition</b>	Respect, commitment and acceptance of the customs and ideas traditional culture or religion provide (humble, devout, respect for tradition, moderate, detachment) [accepting my portion in life]
<b>9- Conformity</b>	Restraint of actions, inclinations, and impulses likely to upset or harm others & violate social expectations or norms (obedient, politeness, honoring parents and elders) [self-discipline]
<b>10- Security</b>	Safety, harmony and stability of society, of relationships and of the self (national security, social order, sense of belonging) [family security, clean, reciprocation of favors, healthy]

Scale: 0=Not important; 3=Important; 6=Very important; 7=Of supreme importance.  
 (a) After Schwartz and Huisman (1995).  
 (b) Values in square brackets were not used in computing indexes for value types

In this research the motives that direct the entrepreneurs' entrepreneurial decisions were determined by using Likert's 5-Digit Scale. The correlation matrix of propositions of the scale determining those motives was developed. According to the results of factor analyses some of the items with low correlation were eliminated and some others

total variation. The internal consistency coefficient of questionnaire form is 0.93, which indicates that the questionnaire form is quite dependable.

### 3.3. Hypothesis of this research

The hypothesis of this research are listed

below, interpretation of which will be done in the final section of the paper: (1) The entrepreneurs overvalue the conservative issues; (2) The entrepreneurial values and decisions are effecting each other; (3) There are differences in entrepreneurs' value priorities in terms of (a) demographic and environmental variables, (b) gender variable, (c) age variable, (d) educational differences; (4) There are differences among entrepreneurs' degree of entrepreneurial decisions in terms of work period.

### 3.4. Findings of Research

The findings obtained from this research under the above-mentioned assumptions are as follows, Table 2.

reasons. On the other hand, the difference between F6 and F4 (Enforcing Social Identity) is not statistically meaningful, ( $t_{(paired)} < 1.88$ ). The grade of F4 is significantly higher than the grade of F1 (Gaining Social Status and Prestige), ( $t_{(paired)} = 2.87$ ;  $p < 0.007$ ). It is also understood that grade of F1 is significantly higher than F2 (Self Realization), ( $t_{(paired)} = 3.89$ ;  $p < 0.0002$ ). Lastly, grade of F2 is significantly higher than F5 (Continuing Family Tradition), ( $t_{(paired)} = 4.37$ ;  $p < 0.0001$ ).

Mean of F3 is significantly higher than the mean of F6. From this, it is realized that F3 is evaluated highly by the entrepreneurs. F6 and F4 are valued at the secondary level.

Table 2. The Factor Analysis Results Related to the Scale of Entrepreneurial Values

Factors (Total Variance Explained =74, 5)	Mean of group	SD of group	% of Variance	Eigenvalues	Factor Confidence	Mean Variance	Internal Consistency	Standardized Cronbach's Alpha
F1: Gaining Social Status and Prestige	3.69	1.14	19.3	2.6	0.704	0.618	0.736	0.541
F2: Self Realization	3.56	1.15	17.4	2.6	0.976	0.954	0.976	0.953
F3: Contribution to Society	4.10	0.98	16.9	2.5	0.923	0.864	0.925	0.855
F4: Enforcing Social Identity	3.75	1.14	11.7	1.9	0.868	0.737	0.838	0.702
F5: Continuing Family Tradition	3.35	1.24	5.5	1.1	0.562	0.755	0.853	0.726
F6: Only the Economic Reason	4.01	1.02	19.3	2.6	0.704	0.608	0.736	0.541

The factors show significant differences among each other in terms of mean grades. It is observed that, the difference between F3 (Contribution to Society) with the highest grade and F6 (Only the Economic Reason) with the second highest grade is statistically meaningful ( $t_{(paired)} = 2.65$ ;  $p < 0.003$ ). Here, among the entrepreneurial values the contribution to society has been emerging more effective motive than salt economic

Additionally, the order of valuation of other factors is as follows: F1, F2, and F5. However, Table 3 is not sufficient for such generalization. Because correlation among all of those value inclinations are statistically meaningful but the relations between inclinations are quite high.

There is a high level of relation between F1 and F2, F4, and F5. Similarly, there is a high degree of correlation between F2 and

Table -3: Correlations Among Entrepreneurial Inclinations.

	Mean	SD	1	2	3	4	5
F1: Gaining Social Status and Prestige	3.70	0.78	1.00				
F2: Self Realization	3.56	1.01	0.65***	1.00			
F3: Contribution to Society	4.07	0.96	0.32***	0.51***	1.00		
F4: Enforcing Social Identity	4.10	1.05	0.56***	0.45***	0.33***	1.00	
F5: Continuing Family Tradition	3.35	1.2	0.41**	0.39***	0.29**	0.34***	1.00
F6: Only the Economic Reason	3.98	1.02	0.32*	0.19*	0.21*	0.43***	0.21**

(\* :  $p < 0.05$  ; \*\* :  $p < 0.01$  ; \*\*\*  $p < 0.0001$ )

F3, and F4. Moreover, the relation between F4 and F3, and F5 is high. Therefore these value inclinations are not independent of each other. As the value of one inclination gets higher the other related one gets also higher. On this point, the thing we must do is not comparing the grades given to different value inclinations, but to determine which value inclinations move in the same direction when they change. For this purpose, the variables were analyzed by Multi-dimensional Scaling technique by utilizing the correlation figures given in Table 3. Three iterations were performed until 0.005 criteria were reached and a two-dimensional solution that explained almost all of the variables ( $R^2=0.9859$ ) was obtained, see

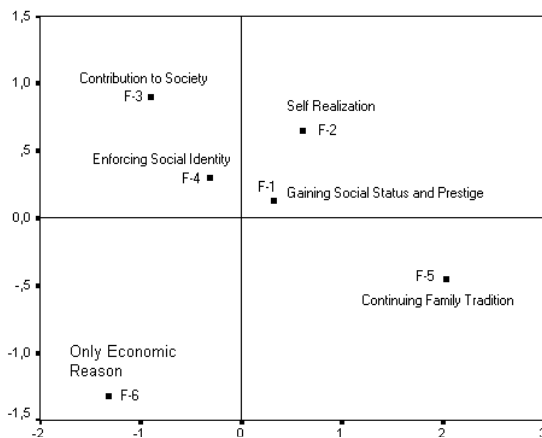


Figure 1. Spatial Relations among Entrepreneurial Value Inclinations.

Figure 1.

As is observed in Figure 1, F4, F2, and F1 are located in the middle of two-dimensional solution, which indicates that there is a strong neighborhood and also they are not effected by the dimensions of the solution. Since other value inclinations show a high degree of variations, compared to the first three value inclinations, it becomes insignificant to name two emerging dimensions. Therefore, in order to enforce the interpretations of the data of Table 2, Hierarchical- Cluster Analysis was applied on other related value inclinations. The dendrogram obtained from that analyses are given in Figure 1.

In Figure 1, F1 and F4 are observed as having the closest value inclinations to each other. According to this result, we can claim that when starting a business someone who acts by social status and prestige motive (F1) is simultaneously enforcing social identity motive (F4) also. In Figure 1 we see that F2 joins F1 and F4 at a higher level from which, the following result is derived: Self-realization (F2) of an entrepreneur who live in a closely-tied community is not like the concept understood by Western societies that is related to the individual's self identity and is emerging more as one relieves himself from social ties and boundaries. In a



communal or congregational culture, personal identity is not different from communal identity. Social identity is as real as individual identity, even sometimes considered more. Therefore, one can realize himself/herself depending upon the degree of enforcement of social identity. Enforcement of social identity in turn, is only possible, if an individual and other members of the community place themselves in a respective position in the group. That is, even if not possible to explain a cause-result relation of the data obtained, it is understood that these three factors (F1, F2, and F4) move together in the same direction.

Another value inclination that moves together with those three factors (F1, F2, and F4) is F3 (Contribution to Society) by which, we mean social environment of an entrepreneur. In other words, by the concept

"community" an individual may understand not a heterogeneous group containing too many factors, but a homogenous gathering internally surrounding him. One can claim that inclinations called Only Economic Reason (F6) and Continuation of Family Tradition (F5) form different dimensions independent of those 4 factors (F1, F2, F3, and F4), i.e. the interviewees showed differences in these dimensions.

**4. FINDINGS RELATED TO VALUES**

In order to evaluate life values, a scaling form with 572 questions was used and the interviewees were asked to evaluate the questions on the Likert-type scale changing between "strongly disagree" (=1 point) and "strongly agree" (=5 points). Like entrepreneurial values, life values are also

*Table 4. The Relationships Among Life Values Inclinations*

	1. Tradition - commitment to custom	2. Achievement - personal success	3. Conformity - self-restraint	4. Communalism	5. Spirituality - meaning/inner harmony	6. Hedonism - self-gratification	7. Power - dominance	8. Self-direction - independent thought/action	9. Benevolence - goodwill for work colleagues	10. Universalism - common good
Mean	3.62	3.27	3.26	3.54	3.65	2.76	2.91	3.39	4.07	3.66
SD	0.65	0.84	0.77	0.72	0.61	0.89	0.75	0.67	0.59	0.67
1	1	-0.11	0.34**	0.09	-0.12	0.21*	0.07	0.28***	-0.35***	-0.13
2		1	0.27*	0.36*	0.41**	0.09	0.36*	-0.17*	0.31***	0.39***
3			1	0.17	0.11	0.37**	0.39	0.45**	0.11	0.22
4				1	0.17*	0.20**	0.13*	0.14	0.21*	0.29*
5					1	-0.21*	0.19*	-0.27***	0.41***	0.32**
6						1	0.18*	0.34***	-0.24*	0.09
7							1	0.36***	0.15	0.28**
8								1	-0.19*	-0.05
9									1	0.32***

(\* p < 0.05; \*\* p < 0.001; \*\*\* p < 0.0001)

analyzed by Principal Axis Factoring technique with varimax rotation.

In Table-4 the relationships among life values are given. As is seen in the table, ties between some of the value inclination are quite strong while among some others are not so strong but statistically meaningful. For example, traditionalism has positive relationship with selfishness, conformism, and hedonism while; it has negative relation with altruism. From this it is understood that traditionalism is related with the manipulative behavior and acting as if accepting the social norms for the sake of self-interest.

In the last part of the analyses the relationships between entrepreneurship and the values are investigated. The correlation coefficients between these two value

selfishness, universality-wisdom, and change-struggle at a decreasing rate. On the other side, self-realization has meaningful relationships to internal harmony, conformism, change-struggle, and universality-wisdom inclinations. There is a high level of relation between

"contribution to society" and internal harmony inclination. However, there is a statistically meaningful positive relationship between "change-struggle" and universality-wisdom, and altruism, but it is negative with selfishness. There is a connection between "enforcement of social identity" and conformism, hedonism-egoism, universality-wisdom, and change-struggle inclinations. There is a meaningful relation with "continuation of family tradition" with conformism, authoritarianism, internal

Table 5. The Relationship Between Entrepreneurial and Life Values

	Getting Status and Prestige (F1)	Self-Realization (F2)	Contribution to Society (F3)	Enforcing Social Identity (F4)	Continuation of Family Tradition (F5)	Only the Economic Reason (F6)
1. Tradition - commitment to custom	0.1	0.08	-0.18*	0.08	0.09	0.04
2. Achievement - personal success	0.17**	0.29***	0.39***	0.17*	0.07	0.11
3. Conformity - self-restraint	0.08	0.38***	0.34***	0.08	0.21*	-0.02
4. Communalism	0.27**	0.32***	0.12	0.31***	0.22*	0.19*
5. Spirituality - meaning/inner harmony	0.35***	0.13	0.18*	0.17*	0.11	0.28**
6. Hedonism - self-gratification	0.21*	-0.07	-0.32***	0.07	0.04	0.21*
7. Power - dominance	0.29***	0.08	0.11	0.08	0.21*	0.17*
8. Self-direction - independent thought/action	0.32***	0.11	-0.07	0.19**	0.23*	0.26*
9. Benevolence - goodwill for work colleagues	-0.21*	0.09	0.28***	0.08	-0.09	0.14
10. Universalism - common good	0.19*	0.22**	0.34***	0.21*	0.03	0.12

(\*  $p < 0,05$  ; \*\*  $p < 0,001$  ; \*\*\*  $p < 0,0001$ )

inclinations are given in Table 5.

As is observed in the table, "getting social status and prestige" one of the entrepreneurial inclinations has relations to the inclinations, conformism, communalism, authoritarianism, hedonism-egoism,

harmony, and hedonism-egoism items. Lastly, "only the economic reason" is observed to have relations to communality, conformism, hedonism-egoism, selfishness, and authoritarianism concepts.

Inspection of Table 7 reveals that there is

Table 6. The Relationships between Entrepreneurial Inclinations and Demographic Factors

Factors	Variables	Getting Social Status and Prestige	Self-Realization and Social Contribution	Enforcement of Social Identity	Continuation of Family Tradition	Only Economic Reason
Sex	Female	0.29	-0.04	0.38*	0.04	-0.07
	Male	0.32**	0.17	0.42*	-0.03	0.10
Age (Years)	20-29	0.27	0.25**	0.47	0.24	0.32*
	30-39	0.37	0.16	0.54**	0.11	0.15
	40-49	-0.19	0.36	0.01	0.20	0.34*
	50+	0.01	0.26	0.27	0.00	0.19
Education	Primary	0.19	0.21	0.03	-0.23	0.35*
	Lycée	0.07	0.03	0.22	0.07	0.15
	University	0.22	0.19	0.18	-0.06	0.57
	M.S., Ph.D.	0.14	0.37*	0.25*	-0.05	-0.03
Working Period (Years)	1-5	0.02	0.14	0.42*	-0.11	0.22*
	5-10	0.19	0.40	0.01	-0.07	-0.10
	10-15	0.24*	0.21	0.14	0.01	0.12
	15+	0.20	0.36**	0.14	0.03	-0.30
Administration Level	Low	0.11	0.32*	-0.04	0.26	0.39
	Middle	-0.11	0.30	-0.14	-0.02	0.30*
	High	-0.05	0.40*	-0.31	-0.16	0.48*

(\* p < 0.05 ; \*\* p < 0.001)

a high level of correlation between sex factor and F1 and F2, and F3. Similarly there is a relationship between 30-39 years of age period and F4 at the probability of 99% (p <

Table 7. The Relationships between Values and Demographic Factors

	1. Tradition - commitment to custom	2. Achievement - personal success	3. Conformity - self-restraint	4. Communalism	5. Spirituality - meaning/inner harmony	6. Hedonism - self-gratification	7. Power - dominance	8. Self-direction - independent thought/action	9. Benevolence - goodwill for work colleagues	10. Universalism - common good
Mean	3.62	3.27	3.26	3.54	3.65	2.76	2.91	3.39	4.07	3.66
SD	0.65	0.84	0.77	0.72	0.61	0.89	0.75	0.67	0.59	0.67
1	1	-0.11	0.34**	0.09	-0.12	0.21*	0.07	0.28***	-0.35***	-0.13
2		1	0.27*	0.36*	0.41**	0.09	0.36*	-0.17*	0.31***	0.39***
3			1	0.17	0.11	0.37**	0.39	0.45**	0.11	0.22
4				1	0.17*	0.20**	0.13*	0.14	0.21*	0.29*
5					1	-0.21*	0.19*	-0.27***	0.41***	0.32**
6						1	0.18*	0.34***	-0.24*	0.09
7							1	0.36***	0.15	0.28**
8								1	-0.19*	-0.05
9									1	0.32***

(\* p < 0.05 ; \*\* p < 0.001)

0.001). While the relationship between entrepreneurial decisions and working period (or experience) is strong, it is weak for administration level.

There is a strong relationship ( $p < 0.001$ ) between women and "enforcement, change, and struggle" item, Table 7. The behavioral tendency of people in 20-29 age period is characterized as helpfulness and communalistic while those who are 50 years or older have a tendency of getting power and struggling. It is interesting to note that lycé graduates have a negative correlation with encouragement. There is a meaningful relationship ( $p < 0.001$ ) between experience and traditionalism. Moreover, education level gets lower as age gets higher which indicates that the young entrepreneurs are educated more. There is an inverse relationship between marital status and education level.

## 5. RESULTS

The factors that effect the entrepreneurial decisions are accumulated under the titles "Getting social status and prestige", "Be respected by others", "Establishing a respectful position in the society", "To be more effective in the society", "To success something and be known after that", and "To be like the ones who are envied and taken as model". Although all of these items show meaningful differences, the highest difference, meaningful, among these items is between F3 and F6. From this we can conclude that the entrepreneurial decisions take shapes at the plane between social worries and self-centralism.

First of all, there are statistically meaningful relationships between entrepreneurial inclinations like F1, and F2,

F4, and F5. Similarly, there is a high level of correlation between F2 and both of F3 and F4. In addition to these, there is a high degree of relation between F4 and F3, and F5. Therefore, these value inclinations are not independent of each other. As the significance of one value inclination gets higher, significances of the other related one gets higher also. At this stage the objective is not comparing the scores of value inclinations but determination of which value inclinations move together when they change. F1 and F4 have the closest value inclinations to each other. According to this, it is understood that at the stage of business establishment a person who behaves according to F1 motive has F4 objective also in his/her mind. Concepts like 'self' or 'entity' in the communalist culture are not counterparts of the matters outside of social identity. Social identity is as real as individual identity; sometimes it is perceived even higher. Therefore, a person fulfils self-realization as much as his social identity being enforced which is only possible when the individual and the other group members are in a relatively more respective position in the society. In other words, due to the nature of data we have, even if we cannot explain some kind of cause-result relationship, it is understood that these three concepts move together in the same direction. Another value inclination that moves also together with these three inclinations is F3. At the entrepreneurial level, the group that the individual belongs to might be meant by the phrase 'society' used in "contribution to the society" (F3). As a matter of fact, this relation being strong shows an inclination in this direction. That means, by 'community' the interviewee might understand quite homogenous group surrounding themselves, rather than a flock of too many

heterogeneous elements. It can be claimed that, F6 and F5 make up dimensions independent of those four inclinations discussed above, and in which the interviewees showed differences.

The unimportant value inclinations perceived by the entrepreneurs are hedonism, selfishness, and traditionalism inclinations. Comparing to the first two value inclinations, it is already expected that altruism and universality-wisdom are more important. Traditionalist value inclination not accepted as an important issue indicates that these people are more conservative. The relationships among some of the value inclinations are strong while some others are not, but statistically meaningful. There are positive relationships between traditionalism and selfishness, conformism, and hedonism-egoism, while it is negative with altruism. From this it is understood that there is a relation between traditionalism and manipulative behavior and acting as if accepting the social norms for the sake of self-interest.

It is observed that there are strong relationships between conformism and authoritarianism, utilitarianism, and hedonism-egoism, while the relationships are weak but meaningful with communalism and universality. The relationships among conformism, authoritarianism, and utilitarianism are frequently reported in Western literature also. However, theoretically the relationship between conformism and hedonism-egoism do not suit each other. Especially, comparing to this the much weaker relationship between conformism and communality is completely opposite of discussions made in the Western sources. Reason of this may be existence of two types of conformism; first one is the conformism presented by those who become

foreign to the values of their society, in which case individuals seem to obey the social power due to the social punishment otherwise they will get.

There are positive relationships between internal harmony and altruism, universality-wisdom, and authoritarianism, while it is negative with utilitarianism and hedonism-egoism. From this finding we see some clues about people who are in peace with themselves, if they reach universal thinking and consider social benefits above their personal benefits. Of course in this finding it is possible to see some traces of communalism in Turkish societies. In other words, the definitions of internal harmony are different in individualist Western societies and communalist Eastern societies. For this reason there is no internal harmony definition valid everywhere and every time.

The relations of hedonism-egoism to utilitarianism are strong and positive, to authoritarianism are weak and positive but meaningful, and to altruism are negative. The strong relationship with utilitarianism and negative relationship with altruism exist in the related literature quite often. In this context a higher level of relation can be expected with authoritarianism. However, as was discussed before, since authoritarianism might also be used in two different meaning, the relationship might become weak.

One of the entrepreneurial value inclinations, F6 (only the economic reason) creates an inclination set of neither life value nor entrepreneurial inclinations, i.e. it is totally an independent inclination and F5 has the same characteristics. The last finding we get from these analyses is that inclinations of hedonism-egoism, utilitarianism, and traditionalism are not related to any of entrepreneurial value inclination, thus forming an independent set.

Moreover, sex factor has a high level of correlation with some of the entrepreneurial decisions, such as F1, F2, and F3. Similarly there seem to be a meaningful relationship between age level group and F4. While there is a strong relationship between entrepreneurial decisions and work period or experience, the relation is weaker with administrative level.

It is observed that the entrepreneurs at younger ages behave helpful, while older ones behave to get power and prefer struggling. Having inverse correlation of lycé graduates with encouragement is noticeable. There is a meaningful relation between experience and traditionalism also. As the entrepreneurs get older their education level gets lower which means, the young entrepreneurs are coming from a group of well-educated people. There is also an inverse relationship between marital status and education level.

## References

1. M. Binks, P. Vale, *Entrepreneurship and Economic Change*, Mc Graw-Hill, London, 1990.
- Ç, Canan, *Renewal, Entrepreneurship*, Istanbul: Der Pub, 1996.
- P. Davidson, J. Wiklund, "Values, Beliefs and regional variations in new firm formation rates", *Journal of Economic Psychology*, 18 (1997)180.
- P. Davidson, "Culture, Structure and Regional levels of Entrepreneurship" *Entrepreneurship and Regional Development.*, 7(1995)41-62.
- N.T. Feather, Values and national identification: Australian evidence. *Australian Journal of Psychology*, 46(1)(1994)35-40.
- G. Hofstede, *Cultures and Organizations*, McGraw Hill Book Company, London, 1991.
- D. Jennings, *Multiple Perspectives of Entrepreneurship*, South Western Publishing Co., Ohio, 1993.
- H. Kapu, "The life of Entrepreneurial Managers and Her Life Values". Marmara University, SBE, (Unpublished Ph. D. Thesis), 2001.

R. Kilby, . *The Study of Human Values*, University Press of America, London, 1993, p.31.

A. Maslow, *Motivation and Personality*, Harper and Row Publishers Inc. New York, 1987, pp.182-183

S. Schwartz, " Identifying Culture-Specifics in the Content and Structure of Values", *Journal of Cross-Cultural Psychology*, 26 (1)(1995) 94.

S. Schwartz, S. Huisman, Value priorities and religiosity in four western religions. *Social Psychology Quarterly*, 58(1995)88-107.

S. Schwartz, W. Bilsky, "Toward A Universal Psychological Structure of Human Values", *Journal of Personality and Social Psychology*, 53(3)(1987)550

S. Schwartz, L. Sagiv, Identifying culture specifics in the content and structure of values. *Journal of Cross-Cultural Psychology*, 26(1995)92-116.

J. Van, E. Scarbrough, *The Impact of Values*, Oxford University Press, New York, 1995.