



Socio-Psychological Factors of Success of Entrepreneurial Activity

Ergasheva D.D.

Associate Professor, Tashkent State Economic University, Uzbekistan

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Abstract: Entrepreneurship is a special type of professional activity, where its relationship with the personality of a particular person comes to the fore, so the development of entrepreneurship and the nature of such development directly depend on the activity of the subject. The effectiveness of entrepreneurial activity is determined by the degree of its success, which implies the presence of psychological factors that determine this success. This fact is confirmed by the significant interest in entrepreneurship from the side of internal, psychological characteristics of the entrepreneur himself.

Keywords: Entrepreneur, motives, willingness to risk, values, economic activity, independence, autonomy.

Introduction: The development of entrepreneurship is one of the necessary conditions for social well-being and economic stability of any civilised society. The peculiarities of entrepreneurship functioning depend on many factors that can be divided into external and internal. Such multidimensionality determines an interdisciplinary approach in the study of entrepreneurial activity, which attracts the close attention of sociologists, culturologists, philosophers, economists, lawyers and psychologists.

However, entrepreneurship is a special type of professional activity, where its relationship with the personality of a particular person comes to the fore, so the development of entrepreneurship and the nature of such development directly depend on the activity of the subject. The effectiveness of entrepreneurial activity is determined by the degree of its success, which implies the presence of psychological factors that determine this success. This fact is confirmed by the significant interest in entrepreneurship from the side of internal, psychological characteristics of the entrepreneur himself.

Literature analysis

Such areas of research as the construction of a portrait of a typical entrepreneur, identification of the conditions of entrepreneurial career, development of methods for assessing the entrepreneur are widely developed in foreign psychology, such psychological characteristics as achievement motivation (D.C. McClelland, 1961-1965), self-reliance (internal locus control) (J. Rotter, 1966), attitude to risk (R.H. Brochaus, P.S. Horwitz, 1986) of entrepreneurs are studied.

Despite the productivity of foreign experience in the study of the psychology of entrepreneurship, direct transfer of the obtained data is not possible, since the domestic entrepreneur is formed in a different economy, a different social environment, a different way of establishing an entrepreneurial career, and possibly other skills and abilities (I.E. Musaelian, Y.O. Silnitsky, 1995) [5].

METHODOLOGY

The theoretical provisions devoted directly to entrepreneurship, other aspects of entrepreneurial activity, formation and development of personality on the basis of entrepreneurship components were analysed. The analysis of formative principles was carried out, directions for analysing the formation and development of entrepreneurial abilities were indicated.

RESULTS

As is well known, the most important task of entrepreneurial activity is to ensure the effective functioning of the organisation. If someone thinks and decides to organise his own business, he should show a special original approach and initiative, strive for innovation, search for non-trivial solutions, be ready to take risks. This implies orientation to the creation of an innovative environment, ability to attract resources.

The analysis of personal properties and orientation (meaning the needs, interests that determine the sustainable strategic activity) of the personality, which make up the business activity of entrepreneurs, makes it possible, first of all, to draw up a psychological portrait of a successful entrepreneur, and then the conditions for its formation and development.

The first most important personality trait or character trait of an entrepreneur is considered to be initiative, faith and reliance on one's inner strengths, independence, self-discipline. Internal strengths include intelligence - financial, emotional, social, performance, and, of course, high creative potential.

Uncertainty of the future result is the reality of the entrepreneur's mental state. The process of achieving the result is always accompanied by conditions and

events that generate anxiety and fear for the success of the case, the result of which he is not always sure. Therefore, a distinctive feature of the entrepreneur's behaviour is his willingness to take risks. G. Odiorne drew attention to this peculiarity by revealing this type of innovative behaviour. In his opinion, the strongest tendency in the entrepreneur's behaviour is to search for and minimise failures that cannot be foreseen with absolute certainty. A constant situation of play and risk accompanies his actions, no matter how much reliable information he possesses and no matter how accurate his calculations for the future are.

The entrepreneur acts in a situation of constant struggle, the basis of which is the universal contradiction between limited resources and unlimited claims of people. The very fact of inequality in the distribution of advantages in the competitive struggle generates a desire to 'equalise' resources or minimise the advantages of others.

It is obvious that a wide range of mental states accompanying the actions of an entrepreneur and corresponding to various situations and events of constructive and destructive nature, presupposes that he has specific mental qualities and abilities. The latter allow him, on the one hand, to withstand extreme stresses and, on the other hand, under conditions of time and other resources deficit, to sustainably structure and optimise the process of achieving the set goal (i.e. to remain a predominantly rational being), which is the most important motive of entrepreneurial behaviour and manifests itself in a sociocentric type of power.

Numerous studies devoted to the processes of motivational determination of behaviour have allowed us to identify some specific personal properties and qualities that contribute to the effectiveness of its innovative forms, including entrepreneurial behaviour.

Among them we can single out: D. McKelland's 'achievement motivation', J. Atkinson's propensity to risk in situations of increasing value of results, B. Weiner's propensity to complicate behavioural tasks in situations of risk, and B. Weiner's internality of behavioural tasks in situations of risk. Weiner, internality of behavioural reactions J. Rotter [2], ability to non-standard solution of heuristic tasks in conditions of time deficit J. Ronen, ability to react correctly in risk situations A. McCrimmon, stress resistance Kets de Fries. An essential feature of the entrepreneur's personality is also creativity, as this type of economic behaviour, especially at the highest levels of mastery, is saturated with creative elements that require the application of so-called divergent thinking.

Energy resources and volitional traits of the

entrepreneur's personality play an important role in the activation of innovative activity, the intensity and effectiveness of its impact on the market environment depend on the strength and concentration of which.

The main most significant motives of entrepreneurial activity are financial interest, achievement of high material well-being, independence, independence in work,

opportunities to realise their abilities

Motives of usefulness of their business and achievement of authority among others are represented to a much lesser extent. The obtained results convincingly indicate the increasing role of the factor of material well-being in the motivation of entrepreneurial activity and its influence on the satisfaction with its results.

The choice of entrepreneurship as a type of economic activity, peculiarities of motivation of entrepreneurial activity and satisfaction with it appeared in our research as interrelated socio-psychological characteristics.

The main, leading motive for choosing entrepreneurship is the desire to create one's own business, associated with systematic profit making and self-employment, which is the central feature that distinguishes entrepreneurship as a type of economic activity from wage labour.

The main goal of entrepreneurship is to achieve economic independence and autonomy and economic success, associated, on the one hand, with the receipt of high income, and on the other hand - with the achievement of high material security.

At the same time, the groups of entrepreneurs, for whom the choice of entrepreneurship is forced or accidental, have been identified. Their distinctive features are the greater importance of the motive of independence and autonomy compared to the motive of material security, lower satisfaction with entrepreneurial activity and more pronounced willingness to leave it.

Values and corresponding patterns and norms of entrepreneurial behaviour

Naturally, the impulse of innovative behaviour (including entrepreneurial behaviour) is not implemented absolutely spontaneously, it is culturally conditioned. [1].

The innovative effect of entrepreneurial behaviour is determined to a large extent by the cultural standards dominating in society, which are the basis for the actions of economic actors (individuals, groups, organisations). It is obvious that the entrepreneur's consciousness, methods and means of achieving

socially significant goals are based on the system of specific instrumental and terminal values, social standards and patterns of behaviour that determine the risky way of his actions, i.e. Juliann Rotter's theory of locus of control on the subject of internalities and externalities is meant. [2] Revealing the specificity of values according to Rokich, it should be said that they are differentiated into two relatively independent classes.[6].

Terminal values are goals that are the object of achievement. For example, making a profit, creating a new innovative product or process.

Instrumental values are methods and means of achieving the set goals. Instrumental values can be abilities and other properties of a person, which are acquired in the process of professional training or are the result of life experience, technical and technological means with the help of which professionally significant tasks are solved, etc.

Of course, this differentiation of values of entrepreneurial culture is relative, since, for example, freedom and independence of entrepreneurial behaviour are, on the one hand, the conditions of activity, and on the other hand, the goals to which an individual aspires. A stricter identification of values and corresponding patterns and norms of entrepreneurial behaviour allows us to build their classification, which can be structured as follows.

Conclusions and recommendations:

In our opinion, the following characteristics are primarily necessary for the formation of entrepreneurial behaviour:

- purposefulness,
- ambition and ambition.
- motive to achieve success,
- sociocentric power motive,
- developed communication skills,
- initiative,
- ability to take responsibility,
- have intrinsic motivation.

The following traits also play an important role in becoming an entrepreneur:

1. Self-motivation and commitment:

Successful entrepreneurs have a high degree of self-motivation and clearly defined goals. They have a vivid vision of what they want to achieve and constantly strive towards these goals. Strong motivation enables them to overcome challenges and obstacles, maintain enthusiasm and keep moving forward despite setbacks.

2. Risk and Confidence:

Entrepreneurs are willing to take risks and make unconventional decisions. They know how to assess risks and make decisions based on analysis and intuition. Confidence in their abilities and skills helps entrepreneurs to cope with uncertainty and overcome doubts.

Tolerance for failure and the ability to learn from it:

Failures and mistakes are inevitable in entrepreneurship. Successful entrepreneurs treat failure as an opportunity for growth and learning. They are able to learn from their mistakes and adapt to new situations.

3.Creative thinking and innovation:

Entrepreneurship requires creative thinking and the ability to think outside the box. Successful entrepreneurs look for new ideas, innovative approaches and unique solutions. They are willing to stay ahead of time and adapt to changing market conditions.

4.Ambition.

Thus, the socio-psychological factors of successful entrepreneurial activity

- willingness to take risks
- inclination to competitiveness and rivalry
- ambition and ambition
- physical activity and energy
- assessment of their own capabilities in increasing the success of their business,
- positive attitude to competition,
- high assessment of their competitiveness
- high reliability of partners.

The assessment of their own capabilities, as well as the closely related assessment of their competitiveness, have shown themselves as central socio-psychological characteristics of entrepreneurial activity, which are closely related both to assessments of its procedural aspect (the degree of business activity of entrepreneurs and the dynamics of its change) and to assessments of its results (success and satisfaction). At the same time, the assessment of competitiveness is a more generalised, integral socio-psychological characteristic of entrepreneur's business activity than the assessment of their own capabilities. It (assessment of competitiveness) is determined not only by self-assessment of the entrepreneur as a subject of business activity, but also by the assessment of his relations with partners and competitors.

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