



A Psychobiographical Study on Personality Characteristics of Excellent Entrepreneurs

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Abstract. What kind of personality characteristics of entrepreneurs are the need of the new era? The research uses the method of psychobiography to explore the personality characteristics of excellent entrepreneurs. Through the investigation and research, the common personality characteristics of excellent entrepreneurs are tenacious, courageous, capable, keen and innovative. This research provides a reference and reference for the cultivation of personality quality of entrepreneurial youth.

Keywords: Personality traits; Psychobiography; Public impression

1 INTRODUCTION

"Mass entrepreneurship and innovation" has become a key engine for China's sustainable economic development. Jack Ma built the Alibaba empire, Robin Li built the search engine kingdom, and Yu Minhong built the English communication platform. This paper explores the personality characteristics of these successful entrepreneurs, calls on the public to learn from the innovative and entrepreneurial spirit of entrepreneurs, and also provides a model of internal excellent personality for current college students to innovate and start businesses^[1].

Through learning and studying the stories of entrepreneurs, college students can internalize the excellent personality characteristics of entrepreneurs, strengthen their willpower, and cultivate the sound personality of self-esteem, self-confidence, self-reliance and self-improvement.

2 RESEARCH METHODS

By random sampling, 216 people of different ages were selected for investigate, with participants aged 21-45 years. There were 211 valid questionnaires, with an effective rate of 97.7%.

3 STATISTICAL ANALYSIS

3.1 Research Tools

Tool for measuring the personality characteristics of successful entrepreneurs used 562 personality adjectives of Xiting Huang et al. to reduce the synonym Lin (Mei Jiaju et al., 1983) to form a test table of 248 personality adjectives. The seven-review subscales were used.

3.2 Statistical Analysis

Relevant analysis of the evaluation results, through the effectiveness of the correlation coefficient, extract the average score is greater than or close to 0.45 personality adjective (tough, firm, bold, constant, keen, diligent, innovative, rigorous, lean, motivated, forward, hard, wise), combined with the entrepreneurial experience, using SPSS 23.0 statistics factor analysis and principal component analysis, at the same time using great orthogonal rotation method to explore Ma Yun , Yanhong Li and Minhong Yu personality characteristics and its causes. Sample data show that tough, firm, resolute, constant, keen, diligent, innovative, rigorous, lean, motivated, forward, hard, wise personality characteristics of adjectives data average is greater than 0.45, this is the respondents to the successful characteristics of general judgment, the following will use SPSS23.0 statistical analysis software for factor analysis and principal component analysis, detect the personality characteristics of entrepreneurial success^[2].

Table 1. Correlation coefficient between individual personality adjectives

	tough	firm	The bold	sharp	aspirant	sagacious	Have constant	compact	assiduous	innovative	assiduous	crack	antorse
tough	1												
firm	0.36*	1											
The bold	0.20*	0.36*	1										
sharp	0.25*	0.26*	0.25*	1									
aspirant	0.23*	0.23*	0.15	0.18*	1								
sagacious	0.13	0.30*	0.32*	0.16	0.37*	1							
Have constant	0.03	0.23*	0.22**	0.20*	-0.03	0.19*	1						
compact	0.25*	0.37*	0.28*	0.28*	0.38*	0.26*	0.11	1					

assiduous	0.17*	0.23*	0.06	0.18*	0.22*	0.15	-0.03	0.36*	1				
innova- tive	0.33*	0.30*	0.22*	0.31*	0.27**	0.26**	0.12	0.46*	0.43**	1			
assiduous	0.14	0.30*	0.27*	0.16	0.30*	0.24*	0.09	0.33*	0.48*	0.32*	1		
crack	0.11	0.11	-0.02	0.27*	-0.09	-0.02	0.22*	0.11	0.21*	0.14	0.09	1	
antorse	0.25*	0.32*	0.15	0.18*	0.38*	0.42*	0.19*	0.49*	0.30*	0.47*	0.21*	-0.06	1

From Table 1, on the basis of correlation analysis of 13 personality adjectives with SPSS 23.0, the correlation value between 0.45, the value is greater than or close to 0.30, indicating that the data is suitable for factor analysis, and more than half reached the significance level of 0.01, indicating that different assessors express their opinions and the evaluation results are objective^[3].

Table 2. Test and analysis tables of KMO and Bartlett for the "13 personality characteristics"

Bartlett's sphericity test	approximates the chi-square test	values of degrees of freedom
436.17	78.00	0.00

The KMO test value for "13 personality traits" in Table 2 is 0.79, and the test value for Bartlett is 436.17 (df = 78.00), accompanying the probability to 0, and rejecting the null hypothesis that the correlation matrix is units, indicating that the data can be used for factor analysis. Nine of the variance ratio of the principal factor of the 13 personality adjectives was greater than 0.50, and the 15% variance ratio was greater than 0.60, indicating that the principal factor has a relatively strong ability to interpret the original variables^[4]. Table 3 shows that using the maximum variance orthogonal rotation method for 13 adjectives, 3 factors have an eigenvalue greater than 1 after rotation, and the cumulative contribution rate of the variance is 50.70%, indicating that the 3 elements can better reflect the overall information.

In Table3, the following factors are named, and factors 1 to factor 5 are respectively named as "diligent innovation", "bold and firm", and "hard work and hard working". At the same time, in the gravel diagram, the first eigenvalue point is at the vertex, and the second eigenvalue point is at the inflection point, that is, from the second point, the eigenvalue point tends to be flat, the first point is significantly higher than the other points, so it is best to extract the first factor^[5]. Although the characteristic values of the three factors are above 1, factor 1 is as high as 3.90, which drops sharply below 1.4 from factor 2. Moreover, the contribution rate of factor 1 is 30.02, accounting for more than half of the total, indicating that diligence and innovation are the core characteristics of entrepreneurs' successful entrepreneurship. The results of personality adjective evaluation method and factor analysis show that successful entrepreneurs have three main personality characteristics: diligent innovation, resolute determination, and hard ability^[6].

Table 3. Data of factor analysis after maximum orthogonal rotation of variance

variable	Factor 1	Factor 2	Factor 3
tough			

firm		0.57	
the bold		0.67	
sharp		0.46	
aspirant	0.53		
have constant		0.70	
compact	0.66		
assiduous	0.79		
innovative	0.71		
crack			0.79
antorse	0.56		
assiduous	0.62		
sagacious		0.51	
eigenvalue	3.90	1.41	1.28
contribution rate	30.02%	10.81%	9.87%

4 RESULTS AND ANALYSIS

The subjects of this survey are Ma Yun, Yanhong Li and Minhong Yu, and the final common personality characteristics are diligent innovation, determination, hard work and capable.

5 DILIGENT INNOVATION

In 1995, Ma Yun was exposed to the Internet in the VBN, the first ISP company in Seattle. This was his first contact with the Internet, and he developed great interest in the Internet. He tried to search for chinese on the Internet, returning to no data., So he typed on china history, found a 50-word introduction, and then he saw the infinite value of the Internet. After returning to China, under the strong opposition of his friends, he insisted on establishing China's first Internet business company, —— Hangzhou Haibo Computer Service Co., Ltd., which is one of the earliest Internet companies in China. Meanwhile, Yanhong Li felt the tremendous changes in Chinese Internet world. Since 1995, Li has been returning to China every year^[7]. At the end of 1999, Yanhong Li, who was in Silicon Valley in the United States, saw the huge development potential of Internet and Chinese search engine services in China. When Minhong Yu first became an English teacher at Peking University, he had the idea of studying abroad. In order to earn his tuition fees, he opened TOEFL classes with several classmates outside the university. However, because of the private school, the school announced the punishment of Minhong Yu , and Minhong Yu was forced to resign as a teacher^[8].

5.1 Be bold and firm

In 1995, Ma Yun resigned as a university teacher to establish the "China Yellow Pages" and was forced to leave yellow Pages to establish Alibaba, and made today's brilliant achievements. The setbacks and difficulties encountered by Ma along the way are countless, but Ma Yun persevered with the spirit of "never give up". As early as in March 1999, when Alibaba was first founded, Ma Yun said: "At the beginning of his business, Yanhong Li caught up with the bursting of the Internet bubble. Shuxin Zhang, the precursor of China's Internet industry, also hinted at questions: " Why are you so outdated, now still engaged in search engines, search engines have been born for several years."Minhong Yu said that he has an ability, which is continuous efforts^[9]. At the graduation ceremony, he said " Everyone got excellent grades. I am a backward student in our class. I want to reassure the students that I will never give up.

5.2 Be hard and Capable

Ma Yun once said: " After crying in the middle of the night, experiencing the inner loneliness and cold but still firm original intention, that is called strong."Ma warned entrepreneurs to have a strong will, without a strong will to do well. Every entrepreneur when starting a business, there is a good idea of the process, but the reality is not so good, so every entrepreneur should let themselves understand, a temporary failure must not be discouraged, should follow their ideals all the way down^[10]. Success is caused by many factors. Robin Li's entrepreneurial process has been telling me that " there is never a failure. Only did not do things, is your failure, a complete failure."This shows the importance of persistence to entrepreneurship.

6 CONCLUSIONS

The research results show that the three successful entrepreneurs, in the eyes of the public, reflect the personality characteristics of "diligent innovation, determination, and hard work", which is basically consistent with the biographies and literature of several successful entrepreneurs, and the common personality characteristics of several excellent entrepreneurs are summarized and summarized^[11]. These characteristics reflect that as an excellent entrepreneur, you need to inherit the fine tradition of diligence and hard work to identify one thing, you must grasp the present, stick to your choice, carefully analyze the current internal and external situation, strive for excellence, quiet Zhiyuan in order to break the status quo, but also have new ideas and development system^[12]. This result is also the way of success of excellent entrepreneurs, and it is also the common understanding of successful entrepreneurs, which summarizes the personality cultivation and personality shaping of entrepreneurs, and provides a reference for how entrepreneurs have good personality quality.

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