

**Promoting
Entrepreneurial
Orientation for
Sustainability: The Roles
of Self-Uncertainty and
Fear of Failure**

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Abstract

Nigeria is presently ravaged by banditry, terrorism, and kidnapping for ransom. These are crimes predominantly perpetrated by agile young and middle-aged individuals who ought to be actively engaged in entrepreneurship. Recognising the consequences of such societal breakdowns, United Nations member states convened in 2015 and developed an action plan— the 2030 Agenda for Sustainable Development— aimed at transforming the world through

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poverty and unemployment reduction, thereby promoting peace, social justice, and prosperity. A key component of this agenda is fostering entrepreneurial activity. However, existing evidence suggests that many individuals remain averse to these growth-oriented initiatives. Therefore, this study seeks to find out whether fear of failure and self-uncertainty are predictors of entrepreneurial orientation, using a total of 231 randomly selected residents of Ado-Ekiti metropolis. The respondents are 129 (55.8%) males and 102 (44.2%) females whose ages range from 18 to 70 years, with a mean age of 33.43 years. Standardised measures of fear of failure, self-uncertainty, and entrepreneurial orientation were used, and findings revealed that Fear of Failure and Self-Uncertainty, and their dimensions, are significant factors which predict entrepreneurial orientation. It is only the personal ability dimension of fear of failure that did not significantly predict entrepreneurial orientation. However, the dimension is negatively related, just as the potential of idea dimension, to entrepreneurial orientation, suggesting that as an individual's fear of failure in relation to her/his perceived ability to succeed increases, her/his inclination towards entrepreneurial behaviours will decrease. The findings were discussed in light of available literature, and it is recommended that efforts must be geared towards tackling security challenges in Nigeria, in particular, and the developing countries in general, to address the fear-driven factors of funding and security which often over-ride confidence in prospective entrepreneurs' skills, especially in volatile economies.

Keywords: Self-Uncertainty, Fear of Failure, Entrepreneurial Orientation, Nigeria

Introduction

Jean Jacques Rousseau (1712-1778), a philosopher, held that human beings possess a natural disposition towards compassion and pity, but that living in a society ridden by economic inequality transformed this basic goodness

into a negative psychological complex of pride, vanity, jealousy, and fear. One may then conclude that it is the economic inequality that causes strife among individuals and nations around the world.

In the year 2015, the member nations of the United Nations met and charted a course of action for all by developing a shared mission blueprint for peace and prosperity for peoples and the entire planet, from then on, and into the future. The meeting came up with the 2030 Agenda for sustainable development and created 17 world sustainable development goals which, among others, are targeted to eradicate poverty and hunger, enhance good health and well-being, while also ensuring economic growth and decent work through industries, innovation, and infrastructural development (United Nations Summit on Sustainable Development, 2015).

It is widely believed that promoting economic growth and decent work is achievable through entrepreneurial engagement, in addition to governmental involvement. For example, the World Bank Report (2021) advised that developing nations should put measures in place to stimulate entrepreneurial activities among their citizens to grow their economies. Stimulating entrepreneurial activities suggests that entrepreneurs be raised. An entrepreneur starts and owns a business. He identifies an opportunity, takes risks, and creates a business or enterprise through innovation and seeks to generate profit (Schumpeter, 1934). Miller (1983) sees an entrepreneur as one who is committed to market innovations, willing to engage in risky activities and determined to discover and implement innovations proactively. Miller's characterisation of an entrepreneur, as above, underscores an entrepreneur's roles in driving sustainable development.

An entrepreneur must, therefore, be entrepreneurially oriented. And entrepreneurial orientation refers to the strategic approach that encompasses strategy-making practices, managerial philosophies and firm behaviours that are characterised by innovativeness, proactiveness and risk-taking (Miller, 1983). Entrepreneurial orientation, according to Bernal-Guerrero and Cardenas-Gutierrez (2017), however, is a concept in an organisational context that can be learned and developed. Gupta and Gupta (2015) opined that individuals who prioritise entrepreneurial orientation cultivate a culture of experimentation. Such persons, according to the scholars, only encourage

themselves to pursue creative ideas and initiatives without fear of failure. Individuals who struggle with self-doubt may lack the confidence needed to pursue entrepreneurial activities.

Fear of failure emerges when individuals anticipate negative outcomes associated with failing to achieve their objective(s). The fear is often rooted in previous experiences, societal pressures, or internalised beliefs about success and self-worth. Mutmainnah, Ismarli and Andi (2024), for example, found out that higher levels of fear of failure are associated with lower entrepreneurial intentions. Thander and Ray (2023) highlighted the importance of cultivating a growth mind-set and self-compassion as tools to combat the fear of failure. It is believed that emphasising the value of learning from setbacks and framing failure as a natural part of the growth process can empower individuals to embrace challenges with greater confidence.

Self-explains individuals' understanding of who they are, and it is assumed to play a critical role in their behaviour, interactions and psychological well-being. Self-uncertainty is therefore reflective of internal ambiguities regarding individuals' perception of themselves- including their self-identity and self-worth. More often, the disruption or lack of clarity in one's self-concept may be triggered by major life challenges, a shift in cultural expectations, and social transitions. Individuals who are uncertain about themselves, therefore, create discomfort that prompts them to seek stability and affirmation in their environment. According to Hogg (2021), self-uncertainty increases group identification and ignites avoidance of standing out by encouraging one to engage in group-aligned decision-making behaviour. This phenomenon, termed as *deindividuation*, was first identified in the 1950s by Leon Festinger and colleagues and was further explored by Philip Zimbardo in his popular Stanford Prison Experiment in circa 1969. Zimbardo highlighted how the loss of personal identity within a group can lead to the exhibition of uninhibited behaviours that are against normal social convention, especially when group position is ambiguous. It then behoves a potential entrepreneur to focus on building confidence through experience and practising resilience to boost entrepreneurial orientation.

This study is, therefore, poised to investigate the potential influences of self-uncertainty and fear of failure on risk-taking and entrepreneurial

orientation. The study is driven by the Need for Achievement Theory of McClelland (1961), which posits that people have varying needs for achievement, power, and affiliation. The Need for Achievement (NACH) suggests the desire and drive to excel, succeed, and accomplish challenging tasks. An entrepreneur is singled out as an innovator, risk-taker, and an ambitious goal achiever. Entrepreneurial Orientation (EO), on the other hand, relates to the tendency to proactively identify and exploit opportunities by taking risks and being innovative. It is therefore assumed that understanding how dispositional tendencies of fear of failure and self-uncertainty impact the acquisition of entrepreneurial orientation will be useful in counselling and training efforts to boost entrepreneurship knowledge and involvement to grow a nation's Gross Domestic Product (GDP) and contribute to enhancing the Sustainable Development Goals (SDGs).

Method

Participants: A total of 231 research participants were involved in the study. They are made up of 129 (55.8%) males and 102 (44.2%) females who were randomly selected from residents in Ado-Ekiti. Their age ranges from 18 to 70 years. Their mean age is 33.43 years. Of these participants, 155 (67.1%) are employed and 76 (32.9%) are unemployed.

Research Design: The study is a survey research that adopted the ex-post facto research design since none of the independent variables were directly manipulated and the phenomena under investigation occurred naturally.

Measures: A questionnaire, made of four sections, was used to collect data for analyses in the study.

Section A of the questionnaire contains biographic information of the research participants, including their sex, age, and employment status.

Sections B, C, and D of the measure consisted of standardised psychological measures of:

- i. Intolerance of Uncertainty Scale (IUS-12), which was developed by Carleton, Norton, and Asmundson (2007). It is a 12-item measure, developed to measure Intolerance of Uncertainty, with a Cronbach alpha of 0.96. The measure is a Likert-typed measure with responses

ranging from (1) *not at all characteristic of me*, to (5) *entirely characteristic of me*. IUS-12 has two dimensions of a prospective anxiety and behaviour inhibitory anxiety. A high score on the scale indicates intolerance of uncertainty, while a low scale will mean tolerance of uncertainty.

- ii. Entrepreneurial Fear of Failure Scale, developed by Cacciotti, Hayton, Mitchell and Allen (2020), was used to measure Fear of Failure. It is a 21-item measure of seven (7) domains of entrepreneurial fear of failure with response options ranging from (1) *Strongly Disagree* to (5) *Strongly Agree*. The authors reported an internal consistency alpha coefficient ranging from .72 to .95 for the scale. Three items each measured the 7 dimensions of the scale to arrive at a total of 21 items for the measure. And the dimensions of the scale are:
 - a. Ability to fund venture (Items 1-3)
 - b. Potential of the idea (Items 4-6)
 - c. Threat to Social Esteem (Items 7-9)
 - d. Opportunity costs (Items 10-12)
 - e. Personal Ability (Items 13-15)
 - f. Financial Security (Items 16-18)
 - g. Venture Capacity to Execute (Items 19-21)
- iii. Entrepreneurial Orientation Scale, a 17-item measure, developed and validated by Mamun, Kumar, Ibrahim, and Yusoff (2017) was used to measure entrepreneurial orientation. The measure is a Likert-typed scale with response options ranging from (1) *Strongly Disagree* to (5) *Strongly Agree*. The authors reported an alpha coefficient of 0.93 internal consistency for the scale, while Yaser and Mohammad (2022) reported a concurrent validity of 0.86 for the scale.

Procedure: A total of 250 copies of a questionnaire for data collection for the present study were administered to randomly selected research participants who expressed their willingness to take part in the study and had attained a minimum age of 18 years as of the time of data collection. A minimum age of 18 years is considered because that is the constitutionally recognised age from which adulthood begins in Nigeria.

Out of the 250 copies of the questionnaire administered, only 231 of the retrieved copies of the questionnaire were found useful for analysis after editing. A response rate of 92.4% was obtained and analysed.

Method of Statistical Analysis: To ascertain whether self-uncertainty and Entrepreneurial fear of failure have the capacity to predict inclination towards entrepreneurial orientation, the Multiple Regression Analysis was employed.

Results

Table 1: Multiple Linear Regression Analysis showing the influence of self-uncertainty on entrepreneurial orientation

Model	β	t	R ²	df	F
Prospective Anxiety	0.34	5.62		2	
Inhibitory Anxiety	0.22	3.52	.20	228	28.43

p < .01 (2 tailed)

Table 1 shows that prospective anxiety ($\beta = 0.34, t = 5.62, p < .01$) and inhibitory anxiety ($\beta = 0.22, t = 3.52, p < .01$) dimensions of self-uncertainty independently and jointly [$F(2,228) = 28.43, p < .01$] significantly influence entrepreneurial orientation among residents of Ado-Ekiti metropolis.

Table 2: Multiple Linear Regression Analysis showing the influence of fear of failure dimensions on entrepreneurial orientation

Model	β	t	R	R ²	df	F	P
Ability to fund the venture	0.23	3.50					
Potential of the idea	-.15	-2.47					
Threat to social esteem	0.15	2.43					
Opportunity costs	0.15	2.31	.63	.39	223	20.470	<.01
Personal ability	-.09	-1.35					
Financial security	0.34	5.47					
Venture capacity	0.32	5.20					

Table 2 above shows that the dimensions of fear of failure jointly predict entrepreneurial orientation $R^2 = .39$, $F(7, 223) = 20.47$, $p < .01$. This implies that the dimensions jointly account for 39% variation in entrepreneurial orientation in this model. Independently, ability to fund the venture ($\beta = 0.23$, $t = 3.50$, $p < .01$), threat to social esteem ($\beta = 0.15$, $t = 2.43$, $p < .05$), opportunity costs ($\beta = 0.15$, $t = 2.31$, $p < .05$), financial security ($\beta = 0.34$, $t = 5.47$, $p < .01$) and venture capacity ($\beta = 0.32$, $t = 5.20$, $p < .01$) dimensions of fear of failure significantly predict entrepreneurial orientation. This means that an increase in these fear of failure dimensions leads to a corresponding increase in entrepreneurial orientation. The table also revealed that the potential of the idea significantly predicts entrepreneurial orientation ($\beta = -.15$, $t = -2.47$, $p < .05$). However, the influence was negative, indicating that an increase in the potential of the idea predicts a decrease in entrepreneurial orientation. Potential of the idea, in this context, refers to an entrepreneur's apprehension about the idea's ability to succeed and its viability in the market. Such worry may stem from doubt about the idea's originality and potential for profitability in a venture.

Table 3: Multiple Linear Regression Analysis showing the influence of self-uncertainty and fear of failure on entrepreneurial orientation

Model	β	t	R^2	df	F
Self-uncertainty	0.40	6.55 ^{***}		2	
Fear of failure	0.17	2.85 ^{***}	.22	228	32.30 ^{***}

^{***} $p < .01$

Table 3 shows that self-uncertainty and fear of failure jointly predict entrepreneurial orientation $R^2 = .22$, $F(2, 228) = 32.30$, $p < .01$. This shows that the two predictors jointly account for 22% variation in the entrepreneurial orientation in the present study. Furthermore, results showed that self-uncertainty ($\beta = 0.40$, $t = 6.55$, $p < .01$) and fear of failure ($\beta = 0.17$, $t = 2.85$, $p < .01$) independently predict entrepreneurial orientation.

Discussion of Results, Conclusion and Recommendation

The study investigated the influence of entrepreneurial fear of failure and self-uncertainty on risk-taking behaviour (termed as entrepreneurial orientation) among Ado-Ekiti residents in South-West Nigeria. It was found out that self-uncertainty and its dimensions significantly positively predicted entrepreneurial orientation (risk-taking behaviour). This outcome suggests that individuals with a strong sense of personal doubt may suffer impaired self-control and be more prone to take risks because of their difficulty in inhibiting their impulses and their desire to gain control and exert themselves.

Festinger (1957) in his postulations about cognitive inconsistencies and human desire to restore and maintain balance alluded to this phenomenon by suggesting that an overestimated or underestimated likelihood of a negative outcome can lead to risky choices. Poon, Ainuddin, and Haji Junit (2006) also found out that internal locus of control, a variant of self-uncertainty, is positively related to entrepreneurial orientation. The finding, however, negates the submission of McClelland (1987), who in his article titled, Characteristics of successful entrepreneurs, demonstrates that self-confidence is one of the core competencies and principal characteristics of a successful entrepreneur. Bandura's (1997) theory of self-efficacy also harps on self-confidence.

Arising from variations in the finding of present study and the opinions of McClelland and Bandura and the finding of Poon et. al., one can explain that high self-confidence may lead to risk-taking though, but can also inform complacency which may impede risk-taking/entrepreneurial orientation. Findings from the present study also revealed that entrepreneurial fear of failure significantly positively predicts entrepreneurial orientation. The finding suggests that any increase in fear of failure attracts a corresponding increase in entrepreneurial orientation. It is only the potential of the idea dimension of fear of failure that significantly negatively predicts entrepreneurial orientation, while the personal ability dimension, although also negatively related to entrepreneurial orientation, has no significant predictive ability. Fear of failure in this context refers to an individual's anxiety about potential negative outcomes of running a business, which may include social embarrassment and damage to reputation. It is a psychological barrier often faced by potential entrepreneurs. It is intriguing to find out that only the

potential of the idea dimension of fear of failure predicted a decrease in entrepreneurial orientation/risk-taking as it increases.

Attia and Seondi (2022) found a positive influence of fear of failure on entrepreneurial orientation. Also, Villanueva and Martins (2022) found a positive relationship between fear of failure and entrepreneurial orientation. And Gorska-Warsewicz (2024) explained the importance of reputation and social standing in entrepreneurial motivation. According to the scholar, the fear of societal judgement can make a prospective entrepreneur to be highly cautious, yet motivated to ensure that her/his venture is well planned, prepared for, and socially acceptable. That personal ability did not predict entrepreneurial orientation is understandable in that fear-driven factors as funding and security may over-ride confidence in a prospective entrepreneur's skills, especially in a very volatile economy like Nigeria's.

To achieve economic stability and entrepreneurship growth in order to eradicate poverty and enhance the employment rate in Nigeria, therefore, Nigeria's security challenges must be tackled head-on. This will build potential entrepreneurs' self-confidence and inoculate them against complacency and fear of societal judgements.

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