



Department of Business and Management
Master's Degree in Strategic Management

Chair of Organization Design

**Choosing Social versus Commercial Enterprises:
The Role of Personality Traits, Motivation, and
Creativity in Student Decisions**

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INTRODUCTION

This thesis explores the influence of personality traits, motivation, and creativity on students' career choices, focusing on their propensity to work in social versus commercial enterprises. In the last 20 years, academic interest in social entrepreneurship has increased dramatically, as seen by the growing number of publications, including empirical research (Gras et al. 2014; Short et al., 2009). The phenomenon of social entrepreneurship is described as a combination of innovation, community values, and social and financial objectives (Alegre et al., 2017). Considered significant innovators, social entrepreneurs use underutilized assets to address unmet social problems (Leadbeater, 1997).

The choice to explore this topic stems from the importance of social entrepreneurship as a means of addressing social problems through innovative and economically sustainable solutions. In addition, the curiosity to understand how individual characteristics may influence career choices guided this research. To date, "social entrepreneurial personality" research has been dispersed and some people view it as a niche field (Stephan & Drencheva, 2017). After decades of debate, many meta-analyses now offer strong proof that personality affects the development of businesses and the success of business owners (Frese & Gielnik, 2014).

The purpose of this study is to address the research question "Do personality traits, motivation, and creativity affect students' decisions to work in social versus commercial enterprises?", to see if the social inclination of entrepreneurs emerges from their personalities as early as when they are students. A number of academics have looked at how contextual and personal factors affect how entrepreneurial behavior develops (Harding & Cowling, 2006; Villeneuve-Smith & Chung, 2013). For instance, Bacq and Janssen (2011) point up important distinctions between social and commercial entrepreneurs, such the former's higher tendency to generate social value as opposed to financial value. Many personality characteristics have been proposed to account for the diligent effort and agile actions of social entrepreneurs (Llewellyn & Wilson, 2003). It is still debatable, unexplored, and understudied, nonetheless, how personality characteristics define social entrepreneurs (Koe Hwee Nga & Shamuganathan, 2010). This thesis attempts to add new perspectives and useful implications to the existing body of

knowledge on social and commercial entrepreneurship. In a subject where case studies rule, this work first and foremost seeks to contribute by using quantitative data to increase current understanding of social entrepreneurs, their organizations, and the activities in which they are engaged (Bacq et al., 2011). Furthermore, whether they are public policy makers, private foundations, or supporting organizations, a better knowledge of the personal and organizational features of social entrepreneurship is crucial for those who want to promote it as a desirable career option with a bigger impact on society or to build and enhance the infrastructure of the sector (Bacq et al., 2011).

The research methodology adopted was an online questionnaire administered to 103 master's students in economics at LUISS Guido Carli University. As suggested by Saunders et al. (2009), the use of the questionnaire allows for efficient and standardized data collection, facilitating the application of statistical methods to validate hypotheses. The questionnaire collected data on participants' personality traits, motivation, and creativity, as well as their preferences for social or commercial enterprises. The statistical methods of descriptive analysis, correlations, and regressions were applied to the gathered data in order to investigate the impact of independent variables on the career decisions made by the students.

Three primary chapters comprise the structure of the work. The literature review, which defines social entrepreneurship and its subcategories, examines the several business models of social enterprises, and examines the organizational and individual distinctions between social and commercial firms, takes up the first chapter. The second chapter explains the research method, including the procedures for analysis, questionnaire design, and sampling. The third chapter presents the results of the data analysis and discusses the interpretations and theoretical implications of the findings.

According to the study, students' career decisions between social and business enterprises are significantly influenced by their gender, parental influences, work experience, personality traits, and motivation. The results suggest that individual characteristics can influence preferences for different types of enterprises, offering useful insights for entrepreneurial skills training and development programs. These findings provide an important starting point for future research and the implementation of strategies to support social

entrepreneurship. More details on the key findings and highlights can be found in the conclusion.

CHAPTER I – LITERATURE REVIEW

Social entrepreneurs will be one of the most important sources of innovation. Social entrepreneurs identify underutilized resources – people, buildings, equipment – and find ways of putting them to use to satisfy unmet social needs (Leadbeater, 1997, p. 2).

A topic that is gaining increasing academic prominence over the years, social entrepreneurship is generally defined as a combination of social and financial goals, community ideals, and innovation (Alegre et al., 2017). This chapter aims to lay the groundwork for understanding what social entrepreneurship is, exploring its core principles, most common business models, and its distinctive social impact. It aims to uniquely define what is meant by social entrepreneurship, and how and why it differs from traditional profit-oriented businesses, both on the organizational and individual level.

First, existing definitions of social entrepreneurship available in the literature will be examined, showing how these organizations share the common goal of addressing social problems through innovative and economically sustainable solutions. This introductory segment aims to bring clarity to an area of research characterized by a myriad of interpretations and definitions that often overlap or differ slightly from one another. Continuing, the chapter will focus on its subconcepts and the peculiar business models of social entrepreneurship, with the aim of understanding how these companies match revenue generation with the production of socially beneficial outcomes.

The product of social enterprises, namely social impact, will then be analyzed. Indeed, social impact is a key pillar for the legitimacy and sustained success of social enterprises.

Finally, two paragraphs contrasting social enterprises with traditional companies, highlighting both organizational and individual differences.

Organizational differences taken in consideration will be: market failure, mission, funding, human resource mobilization, performance measurement, sustainability, and innovativeness.

Individual differences we will analyze are: age, gender, education, perceptions, employment status, risk taking, need for independence, identity, leadership and management skills, motivation, traits, creativity and others.

The goal of this chapter is to provide readers with a solid foundation for understanding the specific opportunities and difficulties that define the field of social entrepreneurship. This is a necessary introduction to the main topic of this thesis, which will be examined in the subsequent chapters: “Do personality traits, motivation, and creativity affect students’ decisions to work in social versus commercial enterprises?”.

1.1 Definition of Social Entrepreneurship and Subconcepts

Despite the rise in popularity of the term *social entrepreneur*, there is still much confusion regarding its definition. What is present on the existing literature is, in fact, fragmented and lacks a coherent theoretical framework (Weerawardena & Sullivan Mort, 2006). The problem of lack of consensus on a research topic leads researchers to work independently and not rely on the work of others, so knowledge cannot be easily accumulated (Bruyat & Julien, 2001). Another reason behind this academic fragmentation is to be attributed to the fact that social entrepreneurship is a multidimensional phenomenon that is captured in five sub-concepts: social value creation, the entrepreneur, the organization, market orientation, and social innovation (Choi & Majumdar, 2014).

1.1.1. Social Value Creation

Social value is the value added to society as a result of addressing a social issue or satisfying urgent demands (Alvord et al., 2004). It centers on the goal of the social enterprise, which is to address a social issue related to words like *social change*, *social impact*, or *social transformation* (Bacq & Janssen, 2011). The organization creates and spreads this value in the larger value network, which includes the larger ecosystem, stakeholders, and social return. This applies to both financial and social returns (Hlady-Rispal & Servantie, 2018). The collection of economic value is the means to support the end, while social entrepreneurship distinguishes itself focusing on the creation of social value.

Santos (2012) defines social value creation as the aggregate utility of members of society that increases after taking into account the opportunity cost of all resources used in that activity. However, even merely the term *social* is inherently a highly nuanced, contested, and ambiguous concept (Nicholls & Cho, 2008); as a consequence, defining social value and determining which initiatives and activities qualify as producing social value are challenging tasks. Furthermore, the concept of social value creation is rendered more ambiguous by the inherent difficulty in measuring social value (Dees, 1998).

1.1.2. The Social Entrepreneur

According to the business management literature, entrepreneurship is an exceptional set of activities performed by entrepreneurs, individuals with an exceptional mind-set in order to maximize profit. *Exceptional mind-set* refers to all those characteristics that shape the entrepreneurial activities of such individuals (Abu-Saifan, 2012). Examples of these core characteristics are that of arbitrageur in Kirzner's definition (1978, p. 22): "The entrepreneur recognizes and acts upon market opportunities. The entrepreneur is essentially an arbitrageur", or else organizer and initiative taker in Shapero's (1975, p. 258): "Entrepreneurs take initiative, organize some social and economic mechanisms and accept risks of failure". Other core characteristics include: *innovator* (Schumpeter & Nichol, 1934); *high achiever, risk barer, dedicated* (McClelland, 1961); *strategic thinker* (Carland et al., 1984); *value creator, opportunity aware* (Kao & Stevenson, 1985); *leader, holistic, persistent, and committed* (Timmons & Spinelli, 2008).

Comparing the definitions and core characteristics of entrepreneurs and social entrepreneurs we see how the difference lies in the ultimate goal. That of the entrepreneur is, in fact, to create economic wealth, while, for a social entrepreneur, the priority is the pursuit of the social mission (Abu-Saifan, 2012).

Core characteristics of social entrepreneurs include: *mission leader, persistent* (Bornstein, 1998); *emotionally charged, social value creator* (Thompson et al., 2000); *change agent, highly accountable, dedicated, socially alert* (Dees, 1998); *opinion leader* (Brinckerhoff, 2009); *manager, leader* (Leadbeater, 1997); *innovator, initiative taker, opportunity alert* (Zahra et al., 2009). Capturing the vital key factors for social entrepreneurship, Abu-Saifan (2012, p. 25) proposes the following definition: "The

social entrepreneur is a mission-driven individual who uses a set of entrepreneurial behaviors to deliver a social value to the less privileged, all through an entrepreneurially oriented entity that is financially independent, self-sufficient, or sustainable”.

Research by Stephan and Drencheva (2017) found that in terms of the motives, attributes, identities and skills required to be a social entrepreneur, people engaged in social entrepreneurship had more similarities than differences with their traditional profit-oriented counterparts. In addition, social entrepreneurs create socially responsible culture organizations, unlike traditional entrepreneurs, who encourage competitive cultures.

1.1.3. The Social Entrepreneurship Organizations

What sets social entrepreneurial activities apart from loosely organized social change initiatives, like activist movements, is their organizational framework (Mair & Marti, 2006). Since social entrepreneurship organizations can exist in the public, private, or third sectors as well as outside of them (Austin et al., 2006; Chell et al., 2010; Nicholls, 2008), they can also be located in various sectors. Furthermore, the social entrepreneurship organization has the option to assume diverse organizational structures, including nonprofit, for-profit, and cross-sector (Dorado, 2006; Elkington & Hartigan, 2008; Murphy & Coombes, 2009).

Many authors view social enterprises as those business ventures initiated by public and nonprofit sector organizations (Boschee, 1995; Leadbeater, 1997; Froelich, 1998; Lewis, 1998; Thompson et al., 2000; Bryson et al., 2001; Sullivan Mort et al., 2003). The for-profit elements of this type of thinking would then only be a means to further the (social) mission of organizations (Boschee, 1995; Dees, 1998; Drucker, 1985). Social entrepreneurship thus becomes a way to limit dependence on government subsidies and donations (Froelich, 1999; Boschee, 1995; Frumkin, 2002), and to have a wider pool, overcoming the need for increasingly scarce public funding (McLeod, 1997). What makes nonprofit social enterprises entrepreneurial are the behavioral traits of the founders, identified with entrepreneurs. These are characterized by radical thinking, which is what distinguishes them from simply *good* people (Johnson, 2000). What differentiates nonprofit social enterprises and commercial companies is the form of governance,

characterized by the absence of owners, and lack of dividend distribution and payment of taxes.

For-profit social enterprises are those enterprises that merge business and social objectives. Pomerantz (2003) argues that social entrepreneurship requires an entrepreneurial and innovative approach to achieve the social mission. Similarly, Reis and Clohesy (1999) studied how many social entrepreneurs believe that social change requires both philanthropic and revenue support. What differentiates for-profit from nonprofit social enterprises is that the former share the same form of governance as traditional enterprises.

Cross-sector social enterprises are characterized by cross-over between for-profit and nonprofit organizations and are often initiatives launched to address complex social problems (Kanter, 1999; Henton et al., 1997; Waddock & Post, 1991). Exactly as with the two counterparts, this type of social initiative is also characterized by entrepreneurship (Waddock & Post, 1991). Particular difference lies in the fact that cross-sector social enterprises are rather short-lived, since the entrepreneurs' goal is not to create a new organization, but the creation of a path that aims to alleviate the complex social problem, without looking at profit.

1.1.3.1. Business Models of Social Enterprises

Deepening social organizations, social entrepreneurship produces new business models (Grassl, 2012). There are nine core business model types for social enterprises that are viable and frequently used (Alter, 2006) (see **Figure 1**):

The goal of the Entrepreneur Support Model is to help nascent business owners, particularly those in developing nations. The assistance provided is essential for them to launch and grow their enterprises; this may include micro-lending initiatives.

A social enterprise positions itself as a facilitator in the Market Intermediary Model, building a link between the target market and the population it serves. In order to assist the target population, this model places a strong emphasis on offering necessary services like market access or training.

A social enterprise creates job opportunities for its target demographic through the Employment Model.

A social enterprise that charges for the services it provides to its target market, or the general public uses the direct approach known as the Fee-for-Service Model.

The Low-Income Client as Market Model views low-income people as the primary market and caters specifically to their needs. With this model in mind, social enterprises create goods or services that are specially designed to meet the needs of low-income people. Members of this group may join the business and contribute to the production of goods or services that are sold to external markets in addition to receiving employment.

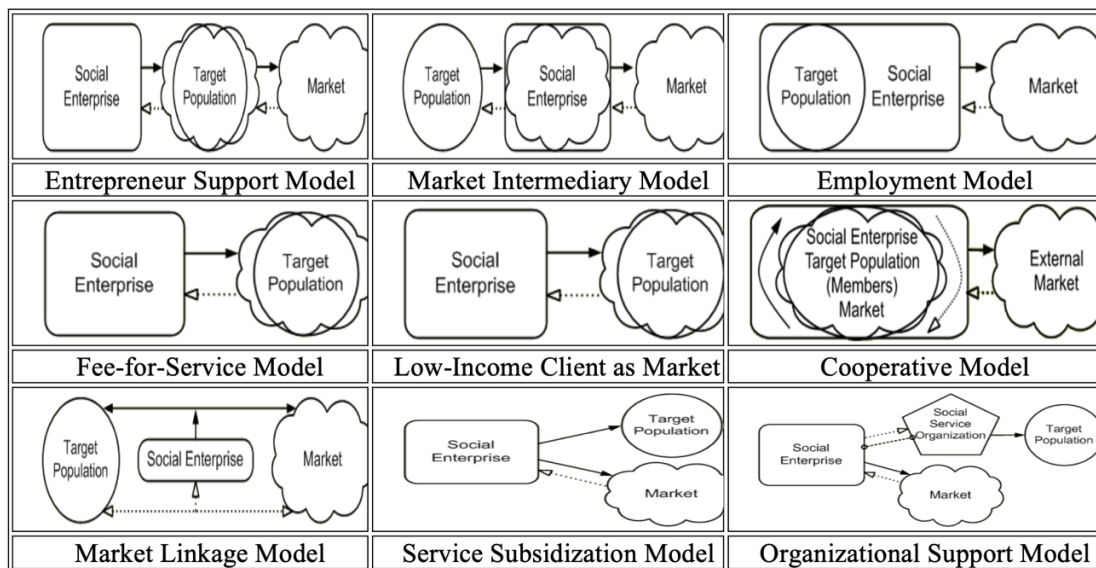


Figure 1. Business models of social enterprise, *ACRN Journal of entrepreneurship Perspectives*, 2012.

In the Cooperative Model, a group of people who have common interests – such as farmers, craftsmen, or consumers – join forces to pool their resources. They can compete more successfully, often against larger corporations, thanks to their combined market power.

Establishing direct connections between the target population and the market is the main goal of the Market Linkage Model. This frequently entails creating a supply chain that facilitates direct communication between producers and consumers, improving market access.

A social enterprise that offers subsidized services is represented by the Service Subsidization Model. Profits from one segment of the business are utilized

to finance social service initiatives in another, encouraging a shared wealth and community benefit culture.

Lastly, the support from other organizations, like fair trade associations or ethical investment funds, is included in the Organizational Support Model. These groups can provide a variety of supports, such as financial assistance, market access, and other resources, all with the goal of supporting the social enterprise's objectives.

We come to the conclusion that the social entrepreneurship organization is an essential component of social entrepreneurship, contributing to its intrinsic complexity, considering the range of potential organizational and legal forms.

1.1.4. Market Orientation

Nicholls and Cho (2008) identify market orientation as the next complex subconcept of social entrepreneurship. Market orientation in social entrepreneurship is often linked to the idea of increased efficiency and effectiveness through commercial activities (Nicholls, 2010) and the social entrepreneurship organization's ability to support itself financially and be self-sufficient (Boschee & McClurg, 2003; Harding, 2004; Haugh, 2005). Social entrepreneurship organizations differ themselves from traditional not-for-profit social service provision in their implicit emphasis on efficiency and effective use of resources (Nicholls & Cho, 2008).

The complex aspect of market orientation lies in the fact that it can be intended in terms of commercial activities, which employ their revenue to sustain their activities and allow for self-sufficiency; or, on the other side, it can imply the employment of commercial activities that are directly related to the social mission in order to guarantee the most effective and efficient distribution of social services and goods.

1.1.5. Social Innovation

Social entrepreneurship is characterized by non-traditional disruptive innovation (Nicholls & Cho, 2008). Many academics share this view, like Dees

(1998) who sees innovation as a continuous process, or Peredo and McLean (2006), according to whom social entrepreneurship entails the use of innovation. The concept of innovation is closely associated with the idea of change. Entrepreneurs are those innovators who initiate the most important changes in economy (Swedberg, 2001). Comparably, social entrepreneurs are seen as social innovators that propel significant and enduring social change (Mair & Martí, 2006; Mair et al., 2012; Prabhu, 1999, Alvord et al., 2004) and change that breaks patterns (Martin & Osberg, 2007).

We shall then end the paragraph with the European Commission's definition of social enterprise:

A social enterprise is an operator in the social economy whose main objective is to have a social impact rather than make a profit for their owners or shareholders. It operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve social objectives. It is managed in an open and responsible manner and, in particular, involves employees, consumers and stakeholders affected by its commercial activities (European Commission, n.d.).

1.2. Social Impact

The concept of social impact stands at the heart of social entrepreneurship, embodying the ultimate goal these enterprises strive to achieve. However, exactly as with social entrepreneurship, knowledge in the literature for the term *social impact* has struggled to come together due to the diversity of contexts in which it is applied and the proliferation of terminology. Generally speaking, social impact is the dependent variable based on social enterprise performance (Rawhouser et al., 2019), but it is described in the literature using a wide range of terms. Moss et al. (2011) and Santos (2012) describe it as *social value*; while Husted and Salazar (2006), Mair and Marti (2006) and Nicholls (2008), as *social performance*; or still, Emerson (2003) as *social returns*; Hall et al. (2015) as *social return on investment* (SROI); or, finally, Nicholls (2009) as *social accounting*.

Based on a definition recently proposed by Stephan et al. (2016), we define social impact as the beneficial consequences of prosocial behavior that benefit the

intended receivers of that behavior and/or the larger community of people, institutions, and/or environments. While acknowledging that social impact encompasses a wide range of phenomena and target populations in both current and future generations, this definition is sufficiently broad to include the majority of current approaches to studying social impact.

The definition of social impact is broad and multifaceted, reflecting the diverse nature of social issues and the various ways in which they can be addressed. It challenges the traditional business paradigm by prioritizing societal gains over financial profitability, underscoring the notion that true success encompasses social, environmental, and economic dimensions. In this light, social impact serves as a critical benchmark for social enterprises, guiding their missions, strategies, and measures of success.

1.3. Organizational Differences Between Social and Commercial Organizations

We now begin to distinguish social and commercial firms, first outlining the differences at the organizational level and, in the next paragraph, those at the individual level.

Literature offers many insights regarding the organizational differences between these two. For convenience we will group them into the following points: market failure, mission, funding, human resource mobilization, performance measurement, sustainability, and innovativeness. It should be noted that the line separating social and commercial entrepreneurship is not sharp; rather, it should be understood as a continuum extending from the totally social to the purely economic.

1.3.1. Market Failure

Underlying the existence of social organizations is a theory that holds that they emerge when the social market fails, that is, when the commercial market is unable to meet the social need, as with public goods (Weisbrod, 1975; 1977) or contract failure (Nelson & Krashinsky, 1973). This comes about because of the inability on the part of those who need the service, to pay for it. Here lies the

difference between social and commercial organization: a problem for a commercial entrepreneur is an opportunity for a social one (Austin et al., 2006).

1.3.2. Mission

As mentioned several times in this thesis, these two types of organizations differ in that social enterprises aim to create social value for the public good while commercial enterprises aim to create profitable operations resulting in private gain. However, it is important to clarify that commercial enterprises can also bring societal benefits such as new goods, services, and jobs. Through an analysis of the 2009 Global Entrepreneurship Monitor (GEM) survey covering Belgium and the Netherlands, Bacq et al. (2011) point out that on average two-thirds of the mission of social firms is based on achieving social value, attributing the remaining one-third to economic value and environmental value. On the opposite side, commercial companies attribute 50-60% to economic value as their main goal. We also note how commercial entrepreneurs seem to give more importance to social value than to environmental value. This distribution of goals of social and commercial organizations is presented in **Figure 2**.

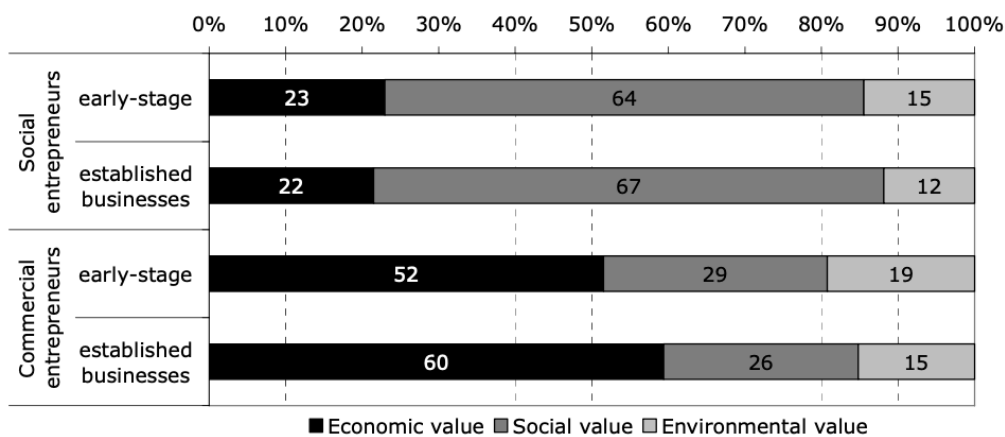


Figure 2. Objectives of social and commercial entrepreneurs by phase, Belgium and the Netherlands combined, about economic, social, or environmental value, *GEM Adult Population Survey, 2009*.

1.3.3. Funding

Social entrepreneurship faces greater financial barriers to establishment than commercial entrepreneurship (Hoogendoorn et al. 2011). Social enterprises are more dependent on resources in their environment because they do not provide services and products to their customers at their commercial value and therefore must rely on external grants and donor support for revenue (Grimes 2010; Yitshaki et al. 2008).

The embedded social purpose of for-profit or hybrid forms of social entrepreneurship, as well as the nondistributive restriction on surpluses earned by nonprofit organizations, prevent social entrepreneurs from accessing the same capital markets, and thus mobilization of financial resources, as commercial entrepreneurs. Researchers have shown that funding decisions depend less on financial merits, as is the case with traditional entrepreneurs, than on other factors such as the founders' reputation for effectiveness, network of relationships, success in previous ventures, and their ability to encourage others to share their vision (Aldrich & Fiol, 1994; Aldrich, 1999; Lounsbury & Glynn, 2001).

Research on social enterprises suggests that they are as likely to require external financing as their high-growth commercial counterparts (Dorado, 2006). Researchers on nonprofit social enterprises have argued that these are often cash or asset poor and therefore lack the capacity to accumulate cash to start business ventures (Tuckman & Chang, 2004). Scholars of for-profit social firms have also argued that external funding sources are more important in the process of making social firms than they are for commercial firms (Dees, 1991).

The 2009 GEM highlighted the importance of income from forms other than the sale of products or services. In fact, nearly two-thirds (62%) of established social enterprises do not derive income from their business, organization, or initiative. While dependence on resources can be a threat to survival, social enterprises can gain greater legitimacy and support through their social networks. These networks, by developing strong relationships and involvement among volunteers, employees, advocates, and funders, become a crucial factor (Burt, 2000). In comparison with traditional enterprises, the ability of social enterprises to gain legitimacy and resources is more closely linked to their ability to generate

identification and empathy for their social cause (Sullivan Mort et al. 2003), as well as their visibility in public debate (Sharir & Lerner 2006).

Field studies have shown that the sustainability of social initiatives strengthens as their funding sources become more diversified (Savaya et al. 2008; Savaya & Spiro 2012). In parallel, it has been observed that business enterprises with a strong network of venture capital funding sources show a higher probability of success in future funding rounds and eventual divestment (Houchberg et al. 2007).

1.3.4. Human Resource Mobilization

Human resource mobilization also differs between the two types of firms. In social ones, in fact, it is difficult to maintain competitive pay compared to commercial ones, but the gap is filled by employees placing a higher value on non-pecuniary labor compensation (Austin et al., 2006).

1.3.5. Performance Measurement

A topic already anticipated in the section about social impact, the purpose of social enterprise creates greater challenges on performance measurement than commercial enterprise. Indeed, the latter can rely on measures such as financial indicators, customer satisfaction, market share and quality. The problem of measuring social change comes from the “nonquantifiability, multicausality, temporal dimensions, and perceived differences of the social impact created” (Austin et al., 2006, p. 3). As stated by Nicholls et al. (2015):

It seems intuitively obvious that any social investor engaging in the social finance market would show a concern for proof that her investment is creating the value that it claimed it would – typically a blend of social and financial. Yet, the current metrics and data sets available in social finance remain some way short of providing such evidence (p. 253)

1.3.6. Sustainability

Mixed views on the comparative sustainability, specifically in terms of economic viability and operational longevity, of social and commercial enterprises are offered in the literature. Previous studies indicate that as many as 40% of new social programs are not sustained beyond the first few years after initial funding (O'Loughlin et al. 1998; Goodson et al. 2001; Steadman et al. 2002).

Regarding business enterprises, Aley (1993) argues that mortality rates peak around seven years. The Business Information Tracking Series (BITS) in the U.S. revealed that 66% of new entrepreneurs manage to keep their business alive for at least two years, 50% for four years and 40% for six years, according to a study by Headd (2003). On the other hand, more detailed research conducted by Marmer et al. (2011), known as the Startup Genome study, shows that the failure rate for business startups is extremely high, reaching 90%.

Studies such as Hoogendoorn et al. (2011) and Harding and Cowling (2006) have shown that social firms tend to be young and in the early part of the business life process. Bacq et al. (2011) confirm that in the context of business entrepreneurship, entrepreneurs with long-established businesses show higher rates than early-stage and young entrepreneurs. On the other hand, social entrepreneurship tends to occur earlier, evidenced by the fact that the overall rate of early-stage entrepreneurship (which includes both nascent businesses and young entrepreneurs) exceeds that of social entrepreneurs with more established ventures. This is justified by Hoogendoorn et al. (2011) by pointing out the additional challenges that social entrepreneurs face when starting their businesses, which may explain the higher closure rate of such enterprises.

Hoogendoorn et al. (2011) studied that commercial enterprises are more likely than social enterprises to complete the foundation process; however, once past this step, social enterprises experience fewer failures than commercial ones and endure longer. Gimmon and Spiro (2013) also support this view that the sustainability of social enterprises is higher than commercial ones. The latter also echoed Delmar and Shane's (2004) study, which supported that new ventures are more likely to survive if they focus on legitimation activities in the stage, thus enhancing the founders' ability to create social ties with external stakeholders and initiate routines to transform resources.

1.3.7. Innovativeness

As a general trend, social entrepreneurs perceive their organizations as innovative (McDonald, 2007). This is confirmed by the latter, who noted correlation between social entrepreneurs' self-reported innovativeness and the actual number of innovations adopted and developed. The same study went on to note that mission-oriented nonprofits are more likely to adopt and develop innovations faster than their competitors. With a focus on the 2009 GEM survey, it denotes how regardless of the type of innovativeness, social entrepreneurs in the early stages of business are more positive about their innovativeness than established social entrepreneurs (Bacq et al., 2011).

1.4. Individual Differences Between Social and Commercial Organizations

At the individual level, social entrepreneurs have always been seen as a subspecies of the general category of entrepreneurs (Dees, 1998). Bacq and Janssen (2011) identified a number of characteristics common to business entrepreneurs, such as: the ability to identify opportunities (Catford, 1998; Dearlove, 2004; Dees, 1998; Johnson, 2004; Nicholls, 2008; Peredo & McLean, 2006; Roberts & Woods, 2005; Thompson et al. 2000; Tracey & Phillips, 2007); the drive to innovate (Austin et al. 2006; Dees, 1998; Mair & Martí, 2006; Roberts & Woods, 2005); the willingness to bear risk (Peredo & McLean, 2006; Zahra et al., 2009) and the display of proactive behavior toward survival, growth and service to the market (Prabhu, 1999; Sullivan Mort et al., 2003; Weerawardena & Sullivan Mort, 2006).

However, they demonstrate fundamental differences in several areas, which we will explore in this section. The characteristics we consider are: age, gender, education, perceptions, employment status, risk taking, need for independence, identity, leadership and management skills, personality traits, motivation, and creativity.

Before describing these differences let us make a premise, as we will deal with differences in personality traits of entrepreneurs. There is an ongoing debate among scholars as to whether the behavioral and personality traits of successful entrepreneurs are born or formed. Scholars in the field of psychology argue that

personality traits are predetermined (Ferrer-i-Carbonell & Frijters, 2004; Hollander, 1971), while others argue that behaviors and traits evolve over the course of an individual's life, changing through age, experience, and opportunity (Borghans et al., 2008; Roberts & Caspi, 2003). It is also argued, however, that an individual's personality has both genetically fixed elements and elements influenced by the external environment. The ratios in which these two sides of personality are present are widely contested and range from 75:25 between genetics and environment (Woods, 1998), to 40:60 (Whybrow, 1999). Let us therefore move forward, aware of this debate.

1.4.1. Age

Regarding age, studies have shown that, in general, people between the ages of 35 and 44 are the most likely to start a business, regardless of whether it is commercial or social (Cowling, 2000; Reynolds et al., 2001; Williams, 2004). The probability of being involved in entrepreneurial activity increases until about age 40 or 50, decreasing thereafter (Bates, 1995; Bergmann & Sternberg, 2007), forming an inverted U-shaped relationship between age and entrepreneurship. This can be explained by the fact that older people are more likely to have experience, access to capital and personal financial resources. On the other hand, however, older people may not have the energy that younger people have (Parker, 2009).

Regarding social enterprises specifically, research has shown that entrepreneurs in this type of enterprise tend to be younger than those in commercial enterprises (Bosma & Levie, 2010; Harding & Cowling, 2006; Johnson, 2004; Van Ryzin et al., 2007). Indeed, younger people tend to adopt new forms of expressing civic engagement and to be more open to social entrepreneurial approaches (Johnson, 2004), in contrast to the observation that older people are more civically committed (Putnam, 2000).

Another explanation could come from the research of Hoogendoorn and Harthog (2010) who value the degree of post materialism, that is, the degree to which a society's population values non-materialistic life goals, such as personal development, self-expression, and the desire for meaningful work, above material ones (Inglehart, 1981; 1997; 2000). Indeed, younger generations, having

experienced unprecedented prosperity, place greater value on non-materialistic values, affecting their preference for social initiatives (Bacq et al., 2011).

Delving deeper into the study of the latter, their analysis of the 2009 GEM survey confirms that it is the adult population aged 35-44 that is more involved in social and business entrepreneurship, and that individuals aged 18-24 are relatively more involved in social entrepreneurship than business entrepreneurship.

There are also differences based on the stage of the entrepreneurial process. Established social entrepreneurs, for example, are older than early-stage social entrepreneurs.

1.4.2. Gender

Regarding gender, research shows that in high-income countries a higher proportion of men than women are engaged in entrepreneurship, despite an increasing trend of women participating in entrepreneurship (Minniti et al., 2005; Parker, 2009; Reynolds et al. 2001). It is suggested that the difference between male and female participation in entrepreneurship is largely attributable to perceptual differences: women feel less qualified, have a greater fear of failure, and are more pessimistic in judging opportunities (Langowitz & Minniti, 2007; Minniti & Nardone, 2007; Verheul & Thurik, 2001).

Reports in the social entrepreneurship literature reveal that social enterprises and ventures are more likely to be started by men than by women, but that the difference between the male and female percentage of the adult population involved in entrepreneurial activities is smaller for social entrepreneurship than for business entrepreneurship. Women are therefore proportionately more likely to become social entrepreneurs than commercial entrepreneurs (Bacq et al., 2011). A survey by the Social Enterprise Coalition, shows that 41% of all board members of social enterprises in the UK are women, a much higher percentage than for small non-social enterprises. In addition, 26% of social enterprises are owned by women, a marked difference from 14% of small commercial enterprises, again in the UK (Leahy & Villeneuve-Smith, 2009).

1.4.3. Education

Regarding the relationship between education and social entrepreneurship, aggregate data from the GEM, which includes 49 countries at different stages of economic development, suggest that educational attainment is positively correlated with the propensity to be social entrepreneurs, regardless of the level of economic development (Bosma & Levie, 2010). Hoogendoorn and Van der Zwan (2011), who based their analysis on a sample of 36 high-income countries, and Harding and Cowling (2006), who focused on the UK context, confirm this relationship.

Again, the analysis by Bacq et. al (2011) reveals that while the educational level of commercially active individuals remains stable across stages of the entrepreneurial process, this is not the case for social entrepreneurs. In fact, for these, the level of education increases significantly with the level of engagement in the entrepreneurial process. In fact, while 30% of social entrepreneurs in the nascent stage have post-secondary or tertiary education, this percentage rises to 55% and 63% for social entrepreneurs in the young and established stages, respectively.

1.4.4. Perceptions

A number of perceptions have been attributed to entrepreneurs and support the belief that entrepreneurs tend to be more self-confident than the average person, especially with regard to the assessment of one's own, knowledge, skills, and ability to start a business (Camerer & Lovallo, 1999; Koellinger et al., 2007). Other perceptions that are usually attributed to entrepreneurs include the perception that the entrepreneur knows other entrepreneurs, perceived recognition of opportunity, and perceptions regarding risk-taking (Bacq et al., 2011).

Distinguishing between social and commercial entrepreneurs, social entrepreneurs are significantly less confident in their abilities to start businesses than their commercial counterparts. Regarding perceived business opportunities, risk tolerance and personal knowledge of entrepreneurs, however, social, and commercial entrepreneurs do not differ significantly (Bacq et al., 2011).

1.4.5. Employment status

Being actively involved in the management or ownership and administration of an enterprise does not necessarily imply that a person is self-employed (Parker, 2009).

Regarding social enterprises, opinions in the literature are mixed. Authors such as Bornstein (2007), Drayton (2002), and Light (2009) believe that these entrepreneurs are “possessed” by their social vision, and therefore engage full time in their enterprise. In contrast to this view, Harding and Cowling (2006) showed how young social enterprises are more often run by a person who works full time, while in established ones they are run by an entrepreneur who works there part time.

The analysis on the 2009 GEM in Belgium and the Netherlands showed how most business entrepreneurs are self-employed, while this is true for only 16% of social entrepreneurs. On the other hand, 62% of social entrepreneurs have paid work, but this is true for only 24% of commercial entrepreneurs. Last, the percentage of retired, disabled, student, homemaker and unemployed entrepreneurs is higher for social entrepreneurs than for commercial entrepreneurs (Bacq et al., 2011).

Thus, social entrepreneurs are less likely to switch to full-time self-employment than commercial entrepreneurs, and they are more likely to have multiple jobs, resulting in putting in less effort than their commercial counterparts. These two propositions can be explained by the lack of prospects in terms of future opportunities and all those challenges related to running a social enterprise that we have already discussed. Moreover, social activity could also be considered a side business, a hobby, or a volunteer activity (Bornstein, 2007; Drayton, 2002; Light, 2009).

1.4.6. Risk Taking

Social entrepreneurs exhibit a higher level of moderate/ calculated risk taking (Smith et al., 2014).

To understand the results of this personality dimension, however, we must broaden the definition of entrepreneurial risk taking beyond monetary aspects.

In fact, particularity of social entrepreneurs is that they often risk a great deal of personal security to pursue their vision, in addition to economic risk (Smith et al., 2014). Galle (2010) also supported this theory, stating how the social entrepreneur takes professional and emotional risk with the added bonus of lower wage prospects. For their social views, they often compromise their family's financial security, leaving even well-paid jobs (Bornstein & Davies, 2010).

Mair and Sharma (2012) point out that greater levels of accountability are required in the social sector because of the shift from a business model based on profit maximization to one in which transparency and return for stakeholders are expected. It could be argued that the level of risk an entrepreneur undergoes depends on the number of stakeholders who depend on the success of the enterprise, and generally, social enterprises are recognized for their strong stakeholder orientation (Low, 2006).

1.4.7. Need for Independence

Smith et al.'s (2014) test of the levels of the trait *need for independence* among the two types of entrepreneurs revealed higher scores for social entrepreneurs than for business entrepreneurs. The latter's interpretation of the varying degrees of need for independence can be inferred from the antecedent discussion regarding risk: since social entrepreneurs tend to take more risks, it could be argued that the propensity to take risks represents a characteristic of people who prefer independence and taking personal responsibility, unlike conventional entrepreneurs.

1.4.8. Identity

Another interpretation of the personality of social entrepreneurs has focused on analyzing how these individuals perceive themselves in relation to their roles and to others. Through the study of social entrepreneurs' identities, research has identified and distinguished the career or social identities of these individuals.

Typically, social entrepreneurs are distinguished by their service-centered and entrepreneurial career identities. It is observed that social entrepreneurs tend

to have a more pronounced autonomy identity than philanthropists and a more prominent service identity than traditional entrepreneurs (Stephan & Drencheva, 2017). However, no significant differences in career identity appear to emerge between social entrepreneurs and volunteers, as indicated by Bargsted et al. (2013).

1.4.9. Leadership and Managerial Skills

Egri and Herman's (2000) study found that business entrepreneurs, in contrast to social entrepreneurs working in the same industry, attach greater importance to interpersonal and technical skills for success. No significant differences were found in political, time management or conceptual skills.

Interestingly, there are no differences in perceptions of charismatic leadership among employees of social and business entrepreneurs who lead medium and small-sized voluntary and for-profit organizations, respectively (De Hoogh et al., 2005). However, an interaction between leader motivations and perceptions of charisma was noted: social entrepreneurs who demonstrate a strong motivation for power combined with a sense of responsibility are perceived as more charismatic by their employees, unlike commercial entrepreneurs. A study of nonprofit sector leaders and their mid-level subordinates showed a broad convergence in perceptions of visionary transformational leadership (Taylor et al., 2014), although this contrasts with research indicating a modest overlap between leaders' self-assessments and external evaluations (Fleenor et al., 2010).

Three studies have highlighted differences between the self-assessments of social and business entrepreneurs regarding their leadership styles. Egri and Herman (2000) found that although North American social and commercial entrepreneurs (nonprofit and for-profit environmental leaders, respectively) exhibit similar levels of transformational leadership, commercial entrepreneurs tend to use transactional leadership more, especially through the use of contingent rewards and instrumental behaviors. Similarly, Sarros et al. (2011) found no differences in leadership vision adoption between samples of Australian leaders from for-profit and nonprofit sectors. Ruvio et al. (2010) examined specific characteristics of entrepreneurial visions and found few differences in vision. That of

nonprofit entrepreneurs tended to be more focused, long-term and action oriented.

1.4.10. Personality Traits

Results of studies on the traits of the two types of entrepreneurs show that the distinctions between social and business entrepreneurs are generally less pronounced than those between social entrepreneurs and other groups. Specifically, one study examined personality traits according to the Big Five model and revealed that social entrepreneurs possess higher levels of extroversion than a representative sample of the general population (U.S. Civic Panel, Van Ryzin et al., 2009). In contrast, one other study found that there were no significant differences between social and business entrepreneurs regarding these traits (Lukes & Stephan, 2012).

The five personality traits included in the Big Five model are: agreeableness, extroversion, neuroticism, openness, and conscientiousness.

Agreeableness is manifested in the ability to foster social harmony through the promotion of mutual understanding and trust (Llewellyn & Wilson, 2003; Yong, 2007).

Extroverted people are characterized by sociable behavior, an open attitude, and a general positive disposition (Ciavarella et al., 2004; Llewellyn & Wilson, 2003; Yong, 2007).

Neuroticism represents an individual's level of emotional stability (Yong, 2007; Llewellyn & Wilson, 2003). Those who are highly neurotic tend to exhibit mood swings, impulsivity, low self-esteem, and depression (Zhao & Seibert, 2006). In contrast, entrepreneurs, who frequently face complex situations such as resource scarcity and the need to assert their legitimacy in the face of stakeholder pressures, must demonstrate a high level of optimism and emotional intelligence (Crane & Crane, 2007; D'Intino et al., 2007).

People with a high degree of openness are inclined to embrace new challenges, are distinguished by their versatility, imagination, and often exhibit considerable creativity (Yong, 2007; Llewellyn & Wilson, 2003). These traits, however, can also result in impulsive behavior and excessive curiosity, leading these people to quickly tire of routine. As a result, they can often be misunderstood

because of their tendency toward a very personal and individualistic approach. More openness is noted among entrepreneurs than among administrative staff, which is attributed to the entrepreneurs' need to be creative in their use of limited resources (Nordvik & Brovold, 1998). In addition, openness has been associated with a positive impact on organizational citizenship behavior (Elanain, 2008). However, a negative correlation has been found between openness and the long-term sustainability of firms (Ciavarella et al., 2004).

The trait of conscientiousness is characterized by meticulousness, adherence to rules and procedures, and an ongoing obsession with maintaining high performance standards (Llewellyn & Wilson, 2003; Yong, 2007). Conscientious people are driven by a deep sense of responsibility and diligence, as well as a desire to achieve results, factors that contribute to their reliability in the work environment (Ciavarella et al., 2004).

Research comparing business entrepreneurs with social entrepreneurs generally reveals few differences between the two groups, indicating that both categories share common entrepreneurial characteristics. Both types of entrepreneurs show similar levels in terms of both general and specifically entrepreneurial self-efficacy, internal control of one's own destiny, fear of failure, ability to take the initiative, and readiness to assume responsibility. These findings are supported by several studies in the field (Bacq, et al., 2016; Bargsted et al., 2013; Diaz, 2003; Lukes & Stephan, 2012; Smith et al., 2014).

1.4.11. Motivation

Motivation is what makes individuals act in certain ways, i.e., what they believe to be important (Stephan & Drencheva, 2017).

Studies indicate that social entrepreneurs place great weight on values that promote the well-being of others (self-transcendence values) and openness to new ideas (self-direction and stimulation, Bargsted et al., 2013; Diaz 2003; Egri & Herman 2000; Stephan et al., 2010). Compared to traditional entrepreneurs and employees, they show a greater inclination toward prosocial behavior and place less importance on values driven by self-interest (self-enhancement, Stephan & Drencheva, 2017).

A study by Van Ryzin et al. (2009) shows that social entrepreneurs are more likely to hold liberal political positions, compared to business entrepreneurs.

Social entrepreneurs show a greater need for autonomy than commercial entrepreneurs (Smith et al., 2014). A study by De Hoogh et al. (2005), showed that social entrepreneurs have a greater need to relate to others in a positive way and stronger moral responsibilities. General studies on motivation suggest that social entrepreneurs are driven by strong prosocial values and a sense of responsibility. They share with business entrepreneurs an attraction to new opportunities and autonomy, as indicated by values of openness to change and a need for independence. However, the research shows mixed results regarding social entrepreneurs' sharing of the entrepreneurial drive toward success and power, such as values of self-validation and motivations for power and achievement. In general, it is found that social entrepreneurs tend to have lower scores in these areas than business entrepreneurs, which may limit the growth and scalability of their businesses (Stephan & Drencheva, 2017).

Of great importance to social entrepreneurs are prosocial motivations, such as a desire to help others, improve the lives of future generations, and a passion to positively influence the lives of others. These motivations are often integrated with intrinsic motivations, such as interest and passion for the business, profession or craft practiced by the social entrepreneur. In addition, non-satisfaction with the previous job and the desire for independence played a significant role.

Extrinsic motivations, such as financial and reputation motivations, were considered almost as relevant as prosocial motivations. Despite this, many studies indicated that extrinsic motivations were less essential for social entrepreneurs than prosocial ones, but still helped drive them to both found and run their businesses (e.g., Greco et al., 2014; Koe et al., 2014; Lukes & Stephan 2012; Seiz & Schwab 1992).

Social entrepreneurs compared to business entrepreneurs were more likely to report being driven by prosocial motivations, while the opposite was true for extrinsic motivations (Campin et al., 2013; Lukes & Stephan, 2012; Migliore et al., 2015). However, similarities were also found in the emphasis on intrinsic motivations, such as enjoyment of work, desire to be creative, and to perform well (Lukes & Stephan, 2012).

Work background in the nonprofit versus for-profit sector seems to have influence on the choice of for-profit versus nonprofit form (Stephan & Drencheva, 2017).

1.4.12. Creativity

Leadbeater (1997) already stated that social entrepreneurs are more creative than commercial entrepreneurs. This difference could be caused by the limited resources and funding problems already mentioned. Several authors find an explanation for this in the open and flat structure of many charities and social enterprises. Indeed, this is cited as a hallmark of highly innovative organizations (Burns, 2012; Farooq, 2012; Örtenblad, 2004).

Research by Smith et al. (2014), aimed at comparing social and commercial entrepreneurs, confirmed higher levels of creativity for the first group of entrepreneurs. These, attempting to give an additional explanation for these differences, considered the greater legal or legislative restrictions. Indeed, sectors such as education, environment, disability assistance and public sector issues generally have stringent regulations, which can inhibit the ease of innovation and creativity (Bason, 2011; Mulgan, 2007; Walker & Jeanes, 2001).

The successful social entrepreneur – it could be argued – is aware of environmental constraints and, therefore, takes steps to maximize innovation, for example, by encouraging and rewarding employees' entrepreneurial behavior (Leadbeater, 1997). Sullivan Mort et al. (2003) also argue that social entrepreneurs are highly creative in the way they balance the needs of their stakeholders to combat the rigidities of their environment. Finally, Elkington and Hartigan (2008) argue that social entrepreneurs routinely create new markets.

1.4.13. Others

The specialized literature then identifies a diverse range of other characteristics typical of social entrepreneurs, which we collect in this section.

Researchers such as Thompspon et al. (2000) and Sullivan Mort et al. (2003) emphasize traits such as a high level of commitment and the ability to cope with and overcome adversity. These entrepreneurs also possess the ability to generate

trust and credibility among stakeholders, as well as remarkable resilience in difficult situations.

In addition to this profile, Martin & Osberg (2007) emphasize social sensitivity to exclusion and marginalization, highlighting a deep concern for those who are financially or politically disadvantaged.

According to Koe and Shamuganathan (2010), kindness and rigorous demands on oneself at work are also key, along with traits such as charisma and unwavering confidence in one's initiatives, as noted by Jiao (2011).

CHAPTER II – RESEARCH METHOD

This study examines how personality traits, motivation, and creativity influence the choice between careers in social versus commercial enterprises. Situated in the field of organizational behavior, the study aims to answer the following question: “Do personality traits, motivation, and creativity affect students’ decisions to work in social versus commercial enterprises?”.

2.1. Sampling

An online self-administered questionnaire (see **Table 9** in **Appendix**) was employed to collect the data. The choice to use the questionnaire is particularly appropriate for several reasons. First, the questionnaire allows to collect data from a large number of participants efficiently. This is critical in studies such as this one, which aim to understand trends and patterns. In addition, the structured format of the questionnaire ensures uniform data collection, where each participant answers the same set of questions. This standardization ensures that the data are consistent and comparable (Saunders et al., 2009). In turn, questionnaires allow quantitative measurement of concepts that might otherwise remain subjective and difficult to compare. Quantification facilitates the application of statistical methods to validate hypotheses and gain meaningful insights (Fowler, 2013). Through questionnaire questions, it is, moreover, possible to control for a range of demographic and background variables, helping to isolate the effects of the independent variables studied, such as type of firm.

As proof of this, many scholars have relied on this type of analysis for their own research using constructs like ours such as: social versus commercial enterprise (Bernardino et al., 2018; Bacq et al., 2011), personality traits (Nga et al., 2018; Koe Hwee Nga & Shamuganathan, 2010; Wood, 2012), motivation (Fischer et al., 2019; Prabhu et al., 2008; Chen et al., 2010), and creativity (Smith et al., 2014; He et al., 2022; Thanh Le et al., 2023).

To identify and select the participants in our research, we adopted a targeted approach based on specific criteria that we believed were critical to obtaining relevant and reliable data related to the topic. These criteria reflected the need

for a sample that was representative of aspiring social and commercial entrepreneurs in an academic setting.

We chose to focus on master's students in economics at LUISS Guido Carli University for practical and methodological reasons. Economics students tend to have a solid understanding of the basic concepts of social and business entrepreneurship. We also selected master's students by their age, for whom they are closest to embarking on the career choice. Being part of a university setting, we had easy access to a wide range of students potentially interested in participating in the research.

The participant recruitment process took place mainly through direct channels. We sent the survey via direct message on WhatsApp, and posted it on Instagram, asking all participants to spread it among their acquaintances.

The participants were informed about the objectives of the research and assured of the confidentiality and anonymity of their information. No incentives were offered to participate in the survey.

103 complete and valid responses were obtained. Incomplete or invalid responses were removed from the analysis to maintain the high quality and integrity of the collected data. The average age of the participants was between 23 and 26, and 80% of the respondents already had work experience. Of the sample, 54 were men and 49 were women. 54% of the sample had previous experience in volunteer activities. See **Table 5** in **Chapter III** for all frequency statistics on these variables.

2.2. Survey Design

To mitigate for common method bias, the questionnaire, consisting of 56 questions, was divided into several sections, each dedicated to measuring specific variables of interest. Independent variables include Personality Traits, Motivation, and Creativity. The dependent variable is preferred Type of Enterprise (social or commercial).

All items of the variables about personality traits, motivation, and creativity were written in the first person and participants were asked to state to what extent each item best described them on a 5-point Likert scale ranging from (1) "Completely disagree" to (5) "Completely agree".

See **Table 1** for the summary table synthesizing number of items for each construct and scale used, and **Table 2** for sources of measurement scales and previous research that used the same scales.

2.2.1. Control Variables

The questionnaire included several control variables such as age, gender, geographic area of origin in Italy, bilingualism, parental profession, type of high school attended, work and volunteer experience, and preferred functional areas to work in. This information was used to control for possible confounding variables that might influence the research results.

2.2.2. Type of Enterprise

Students were asked to select their preferred type of enterprise they would like to start or work in after graduation. This question aimed to capture their entrepreneurial inclinations and identify which type of enterprise aligns with their values and career aspirations.

This variable was explored through a direct question. We provided students with two distinct options to choose from: option (A) was “Social enterprise”, defined as an enterprise that aims to address social or environmental issues, with an emphasis on sustainability and collective well-being rather than mere profit; option (B) was “Commercial enterprise”, which focuses on generating economic value, maximizing profits, and expanding into competitive markets.

2.2.3. Personality Traits

Personality Traits were assessed using an abbreviated version of the Big Five Personality Test proposed by Schmit et al. (2000) and used in studies such as Koe Hwee Nga and Shamuganathan (2010), Zhao and Seibert (2006) and Leutner et al. (2014), which are similar to ours. This scale studies the five following personality traits: agreeableness, extraversion, neuroticism, openness, and

conscientiousness. The Big Five Personality Test has received a lot of attention in recent years, as several scholars have published studies on the relationship between personality traits and, for example, startup intentions (Koe & Shamuganathan, 2010) among entrepreneurs and social entrepreneurs, demographic characteristics of social entrepreneurs (Van Ryzin et al., 2009), and entrepreneurial intentions and performance (Zhao et al., 2010).

2.2.4. Motivation

Motivation was assessed through Amabile's (1994) Work Preference Inventory (WPI). The WPI is a widely used instrument to assess motivation (extrinsic and intrinsic) to work (Choi, 2004; Spada & Moneta, 2013). Its items have been applied in many studies to better understand motivational behavior for creativity and innovation at work (Prabhu et al., 2008; Chen et al., 2010; Stuhlfaut, 2010).

The WPI from Amabile consists of 30 items. However, to avoid survey fatigue, the number of items was reduced according to the reduction conducted by Robinson et al. (2014). This scale was also used by Fischer et al. (2019) to analyze extrinsic motivators that organizations can use to promote creativity and innovation among their workers.

2.2.6. Creativity

Creativity was measured by selecting a sub-scale of the General Enterprise Tendencies (GET) test. This consists of a test developed by Small Enterprise Development Unit at Durham Business School and published by Caird (1991). The test consists of 54 questions that assess five subscales of the ideal entrepreneurial personality: need for achievement; need for autonomy/independence; creative/innovative tendencies; calculated/moderate risk-taking; and drive and determination. The GET test was designed to assess the five main traits associated with the ideal entrepreneurial personality according to the literature, making it one of the most concise tests in this field (Smith et al., 2014). It is a widely used test to identify entrepreneurial potential among business students, and it is licensed for use in the industry (Burns, 2012).

<i>Construct</i>	<i>N of items</i>	<i>Scale</i>
Age	1	1 = Less than 20, 2 = 20-22, 3 = 23-26, 4 = 27-30, 5 = 30 and over
Gender	1	1 = Male, 2 = Female
Geographical Area	1	1 = North Italy, 2 = Central Italy, 3 = South Italy
Bilingualism	1	1 = Yes, 2 = No
Father's Profession	1	1 = Entrepreneur, 2 = Self-employed, 3 = Employee of private or public company, 4 = Teacher, 5 = Farmer, 6 = Craftsman or merchant, 7 = Retired, 8 = Unemployed, 9 = Prefer not to answer
Mother's Profession	1	1 = Entrepreneur, 2 = Self-employed, 3 = Employee of private or public company, 4 = Teacher, 5 = Farmer, 6 = Craftsman or merchant, 7 = Retired, 8 = Unemployed, 9 = Prefer not to answer
High School	1	1 = Classical high school, 2 = Scientific high school, 3 = Language high school, 4 = Humanities high school, 5 = Industrial technical institute, 6 = Commercial technical institute, 7 = Professional institute, 8 = Other
Work Experience	1	1 = Yes, 2 = No
Volunteering	1	1 = Yes, 2 = No
Functional Area	1	1 = Operations, 2 = Marketing, 3 = Finance, 4 = Research and Development, 5 = Human Resources, 6 = Administration, 7 = Manufacturing, 8 = Other
Type of Enterprise	1	1 = Social enterprise, 2 = Commercial enterprise
Personality Traits	4 on Agreeableness, 6 on Extroversion, 3 on Neuroticism, 5 on Openness, 5 on Conscientiousness	5-point Likert scale: 1 = Completely disagree, 5 = Completely agree
Motivation	5 on Extrinsic Motivation, 5 on Intrinsic Motivation	5-point Likert scale: 1 = Completely disagree, 5 = Completely agree
Creativity	12	5-point Likert scale: 1 = Completely disagree, 5 = Completely agree

Table 1. N of items, scale

For our study, we chose to use only the 12 questions that examine the level of creative tendencies. To be considered sufficiently creative, a participant must score at least 67% on the assessment score. Following the methodology of Smith et al. (2014), the test was adapted to include a 5-point measurement scale for responses based on the Likert scale, with (1) representing “Completely disagree” and (5) representing “Completely agree”. This scaled scoring method was chosen instead of a simple categorical scale, such as “disagree” or “agree,” because it allows a more precise and detailed assessment of differences in levels of creativity among the groups analyzed.

<i>Construct</i>	<i>Source</i>	<i>Use</i>
Personality Traits	Schmit et al. (2000)	Zhao and Seibert (2006), Leutner et al. (2014)
Motivation	Robinson et al. (2014)	Fischer et al. (2019)
Creativity	Adapted from Caird (1991)	Smith et al. (2014)

Table 2. Source, use in literature

2.3. Analytical Methods

Data analysis was carried out through several statistical techniques. Initially, a frequency and descriptive analysis was conducted to calculate N, %, means, and standard deviations, thus providing a basic profile of the participants and variables measured. Next, correlations between constructs were explored to identify any significant relationships. Finally, regression analyses were used to assess the extent to which the independent variables influence choice between social and commercial enterprises.

Throughout the analysis, hypotheses were assessed for significance with the following criteria: (*) if the p-value is less than 0.10, indicating significance at the 10%; (**) if the p-value is less than 0.05, indicating significance at the 5% level; (***) if the p-value is less than 0.01, indicating significance at the 1% level.

CHAPTER III – FINDINGS AND DISCUSSION

In this section of our study, we will present and discuss findings from our investigation of the impact of personality traits, motivation, and creativity on students' choice between social and commercial enterprises. Through descriptive statistics, correlations and regressions, we will explore how our independent variables can influence career trajectories. The discussion will integrate our findings with existing literature to assess adherence to or deviations from theoretical assumptions, highlighting new potential implications for the field of organizational behavior.

3.1. Findings

3.1.1. Data Preparation

In the data preparation phase of our study, we implemented several techniques to ensure the accuracy and validity of subsequent analyses. Initially, we performed a cleanup of the dataset by removing all incomplete responses (12), ensuring that every data used was complete.

Next, we converted categorical responses into numerical values to facilitate statistical analysis. We generated dummy variables for several attributes, selecting them on the basis of their representativeness of the sample and their relevance to our study (see **Table 3**).

We applied reverse coding to certain specific questions in the questionnaire (e.g. Q47: "I am wary of new ideas, gadgets and technologies") to correct the orientation of the scales and ensure that higher values always indicated more positive or desirable responses, thus improving the intuitiveness and consistency of the analyses.

Finally, we grouped items related to the measurement scales of personality traits, motivation, and creativity, averaging the items for each construct, such as Agreeableness, Extroversion, Neuroticism, Openness, Conscientiousness, Extrinsic Motivation, Intrinsic Motivation, and Creativity, resulting in a single representative score for each construct, which facilitates comparative and correlation

analyses. This method made it possible to synthesize the data while preserving high precision and detail in the variables analyzed.

<i>Construct</i>	<i>Coding</i>
Age	0 = Not 23-26 years old, 1 = 23-26 years old
Gender	0 = Female, 1 = Male
Geographical Area	0 = Not from central Italy, 1 = From central Italy
Bilingualism	0 = Not bilingual, 1 = Bilingual
Father's Profession	0 = Father is not an entrepreneur, 1 = Father is an entrepreneur
Mother's Profession	0 = Mother is not an entrepreneur, 1 = Mother is an entrepreneur
High School	0 = Not scientific, 1 = Scientific
Work Experience	0 = No work experience, 1 = Work experience
Volunteering	0 = No volunteer experience, 1 = Volunteer experience
Functional Area	0 = Doesn't prefer administration, 1 = Prefers administration
Type of Enterprise	0 = Prefers commercial enterprises, 1 = Prefers social enterprises

Table 3. Dummy variables

3.1.2. Validity

In assessing the validity of the measurement model, we conducted an analysis of Cronbach's alphas (α) for each measurement scale. The results of this analysis are presented in **Table 4**. The measurements showed that the construct related to personality traits record an alpha of 0.72 for Agreeableness, 0.66 for Extroversion, 0.46 for Neuroticism, 0.64 for Openness, 0.62 for Conscientiousness. The constructs related to motivation show an alpha of 0.65 for Extrinsic Motivation and 0.70 for Intrinsic Motivation. Most of the constructs show an alpha below the commonly accepted threshold of 0.70, (Nunnally, 1978), most of them are, in fact, above 0.60. However, some studies, such as that of Lance et al. (2006), suggest that a value of 0.60 may be considered a reliable cutoff criterion for certain research conditions. Therefore, while recognizing that the reliability of some constructs is at the lower limit, it remains within an acceptable range to ensure the usefulness of them in the context of the study. From now on the construct Neuroticism will not be taken into account, falling under our threshold limit.

<i>Construct</i>		<i>Cronbach's alpha (α)</i>
Personality traits	Agreeableness	0.717
	Extroversion	0.655
	Neuroticism	0.461
	Openness	0.641
	Conscientiousness	0.622
Motivation	Extrinsic Motivation	0.652
	Intrinsic Motivation	0.697
Creativity	-	0.655

Table 4. Cronbach's alphas (α)

3.1.3. Frequencies and Descriptive Statistics

As seen in **Table 5** the age composition of the sample is predominantly concentrated between the ages of 23 and 26, accounting for 81.60% of the total. The marked absence of participants under 20 or over 30 years old highlights the study's intent to focus on university students in transition to the professional world. In terms of Gender, the sample shows an almost perfect balance, with a slight male predominance (52.40%) compared to female (47.60%). This balanced distribution is crucial to ensure that the analyses adequately reflect both genders, which is essential to the validity of the study's conclusions. Geographically, 67% of participants were from central Italy, with a minority from the south (22.30%) and north (10.70%), a skew due to the location of LUISS Guido Carli University in Rome. Only 5.80% of the sample turned out to be bilingual.

The analysis of parental occupations revealed a predominance of white-collar workers (37.90%) and self-employed (32%) among fathers, and similar trends among mothers, suggesting a medium to high socioeconomic background in the sample. Most participants came from scientific (62.10%) and classical (18.40%) high schools, demonstrating a strong academic background.

In addition, 79.60% have work experience and 54.40% have participated in volunteer activities, indicating active engagement in the community. The preference toward business enterprises (63.10%) over social enterprises (36.90%) along with a marked interest in areas such as marketing / sales (43.70%) and administration (39.80%) underscores the professional aspirations of the sample and outlines

the areas of greatest interest. Only 36.90% stated a preference for social enterprises.

<i>Construct</i>	<i>Categories</i>	<i>N</i>	<i>%</i>
Age	Less than 20	-	-
	20-22	17	16.50
	23-26	84	81.60
	27-30	1	1.00
	30 and over	1	1.00
Gender	Male	54	52.40
	Female	49	47.60
Geographical Area	North Italy	11	10.70
	Central Italy	69	67.00
	South Italy	23	22.30
Bilingualism	Yes	6	5.80
	No	97	94.20
Father's Profession	Entrepreneur	18	17.50
	Self-employed	33	32.00
	Employee of private or public company	39	37.90
	Teacher	-	-
	Farmer	2	1.90
	Craftsman or merchant	2	1.90
	Retired	6	5.80
	Unemployed	-	-
	Prefer not to answer	3	2.90
Mother's Profession	Entrepreneur	10	9.70
	Self-employed	19	18.40
	Employee of private or public company	38	36.90
	Teacher	15	14.70
	Farmer	-	-
	Craftsman or merchant	4	3.90
	Retired	2	1.90
	Unemployed	12	11.70
	Prefer not to answer	3	2.90
High School	Classical high school	19	18.40
	Scientific high school	64	62.10
	Language high school	8	7.80
	Humanities high school	3	2.90
	Industrial technical institute	3	2.90
	Commercial technical institute	5	4.90
	Professional institute	1	1.00

	Other	-	-
Work Experience	Yes	82	79.60
	No	21	20.40
Volunteering	Yes	56	54.40
	No	47	45.60
Functional Area*	Operations	31	30.10
	Marketing/Sales	45	43.70
	Finance	22	21.40
	Research & Development (R&D)	22	21.40
	Human resources	17	16.50
	Administration	41	39.80
	Manufacturing	18	17.50
	Other	11	10.70
Type of Enterprise	Social enterprise	38	36.90
	Commercial enterprise	65	63.10

* More than two answers allowed

Table 5. Frequencies

Delving deeper into the analysis, we can observe the following averages and standard deviations (see **Table 6**) in the constructs evaluated. Agreeableness shows a mean of 4.48 with a standard deviation of 0.41, suggesting a generally high level of cooperation and politeness among participants. Extroversion has a mean of 3.79 with a standard deviation of 0.58, indicating moderate variability in participants' tendency to seek social interaction. Openness has a mean of 4.07 with a standard deviation of 0.50, showing a sample propensity for new experiences and innovative thinking. Conscientiousness has a mean of 4.21 and a standard deviation of 0.48, indicating a high degree of self-discipline and reliability.

As for motivation, Extrinsic Motivation has a mean of 3.76 with a standard deviation of 0.62, while Intrinsic Motivation shows a mean of 4.00 and a standard deviation of 0.52, suggesting that internal factors are slightly more influential than external rewards in motivating the sample.

Finally, Creativity showed a mean of 3.23 with a standard deviation of 0.32. As already mentioned, to be considered sufficiently creative, a participant must score at least 3.35 on the assessment score. Thus, the sample did not turn out to be very creative, with only 31.07% of participants above the bounded threshold.

3.1.4. Correlations

Spearman's correlations results are presented in **Table 6**. This analysis allows us to better understand the relationships between the variables considered, identifying any significant associations. Significant correlations are categorized based on their intensity as follows: low (ρ from 0.10 to 0.29), medium (ρ from 0.30 to 0.49), and high (ρ from 0.50 to 1.00).

For the 23-26 age group, we found a low negative correlation with both Father's Profession ($\rho = -0.24$, $p < 0.05$) and Mother's Profession ($\rho = -0.18$, $p < 0.10$), suggesting that young adults in this age group tend less to have parents who are entrepreneurs. However, there is a low positive correlation ($\rho = 0.25$, $p < 0.05$) with scientific high school, suggesting that these young people are more likely to have attended a scientific high school. In addition, the low positive correlation ($\rho = 0.19$, $p < 0.05$) with Agreeableness indicates that young adults in this age group tend to be more agreeable, promoting behaviors that promote social harmony and mutual trust. A low positive correlation ($\rho = 0.26$, $p < 0.01$) with Conscientiousness suggests that young adults show a greater tendency to be meticulous and adhere to rules indicating greater reliability and results orientation in the work context. Then, the low positive correlation ($\rho = 0.18$, $p < 0.10$) with Intrinsic Motivation suggests that young adults are more likely to find gratification in activities performed for personal pleasure or interest rather than external rewards.

Regarding Gender, the low positive correlation ($\rho = 0.26$, $p < 0.10$) with High School indicates that males in our sample tend to have attended scientific high school. The low negative correlation ($\rho = -0.17$, $p < 0.10$) between male gender and volunteer activity suggests that men tend to be slightly less inclined to engage in volunteer activities than women, who instead show a greater inclination toward community service activities. Similarly, the low negative correlation ($\rho = -0.24$, $p < 0.05$) between male gender and Agreeableness indicates that men tend to be less likely to engage in behaviors that promote social harmony and trust than women, suggesting a lower inclination toward cooperation and friendliness. The mean negative correlation ($\rho = -0.32$, $p < 0.01$) with Conscientiousness suggests that men tend to be less meticulous and oriented toward maintaining high standards than women, who may be more responsible and diligent.

Construct	M	SD	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.	17.	18.
1. Age	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Gender	-	-	-0.052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Geographical Area	-	-	-0.121	.075	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Bilingualism	-	-	-0.095	-0.095	-0.002	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Father's Profession	-	-	-0.243**	-0.022	-0.058	-0.005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Mother's Profession	-	-	-0.182*	.050	-0.049	-0.082	.194**	-	-	-	-	-	-	-	-	-	-	-	-	-
7. High School	-	-	.248**	.258***	.005	-0.148	-0.062	-0.150	-	-	-	-	-	-	-	-	-	-	-	-
8. Work Experience	-	-	.132	.049	-0.150	.023	.106	.085	.151	-	-	-	-	-	-	-	-	-	-	-
9. Volunteering	-	-	-0.084	-0.170*	-0.187*	-0.022	.062	.103	-0.153	.069	-	-	-	-	-	-	-	-	-	-
10. Functional Area	-	-	.029	-0.139	-0.231**	.052	.148	-0.133	-0.101	.067	.148	-	-	-	-	-	-	-	-	-
11. Type of Enterprise	-	-	-0.051	-0.158	-0.062	-0.018	-0.140	.021	.016	-0.212**	.054	-0.087	-	-	-	-	-	-	-	-
12. Agreeableness	4.483	.412	.194**	-0.242**	-0.098	.144	-0.091	.133	-0.001	.245**	.016	-0.074	-0.053	-	-	-	-	-	-	-
13. Extroversion	3.788	.578	.160	.152	-0.137	.016	.055	.111	.059	.308***	.167*	.101	-0.132	.276***	-	-	-	-	-	-
14. Openness	4.067	.497	.052	.007	-0.161	.032	.086	-0.027	-0.020	.276***	.110	.008	.148	.221**	.337**	-	-	-	-	-
15. Conscientiousness	4.209	.480	.259***	-0.315***	-0.148	.126	.006	.018	-0.008	.281***	.141	.070	-0.119	.500***	.388***	.225**	-	-	-	-
16. Extrinsic Motivation	3.755	.617	.121	-0.072	-0.056	.132	.045	.004	.065	.224**	.080	.108	-0.248**	.080	.377***	.099	.195**	-	-	-
17. Intrinsic Motivation	4.000	.522	.175*	.035	-0.166*	.111	-0.010	.065	.110	.188*	.073	.094	-0.001	.229**	.543***	.386***	.355***	.353***	-	-
18. Creativity	3.226	.317	.085	-0.108	-0.139	.071	-0.039	-0.007	-0.007	.227**	-0.004	-0.074	.036	.210**	.264***	.519***	.157	.144	.265***	-

* p < 0.1, ** p < 0.05, *** p < 0.10

Table 6. Descriptive statistics, correlations

Regarding Geographic Area, the low negative correlation ($\rho = -0.19$, $p < 0.10$) between Geographic Area and Volunteering indicates that people from central Italy tend to be less inclined to volunteer than those from other regions. Similarly, the low negative correlation ($\rho = -0.23$, $p < 0.05$) with Functional Area suggests that those from central Italy show less preference for administrative functions. Finally, the negative and significant correlation ($\rho = -0.17$, $p < 0.10$) with Intrinsic Motivation suggests that intrinsic motivation is slightly lower for those from central Italy.

Regarding parental profession, we found a low positive correlation ($\rho = 0.19$, $p < 0.05$) between Father's Profession and Mother's Profession, suggesting that if the father is an entrepreneur, it is likely that the mother is as well.

Regarding Work Experience, there is a low negative correlation ($\rho = -0.21$, $p < 0.05$) with Type of Enterprise, indicating that work experience reduces the tendency to be involved in social enterprises, perhaps because individuals are more oriented toward traditional organizations. However, Work Experience is positively correlated with various personality traits: there is a positive correlation ($\rho = 0.25$, $p < 0.05$) with Agreeableness, suggesting that work experience might develop social and cooperative skills; a low positive correlation ($\rho = 0.31$, $p < 0.01$) with Extroversion, indicating that work experience makes people more sociable and positive; and a low positive correlation ($\rho = 0.28$, $p < 0.05$) with Openness, suggesting that work experience fosters an open mind. In addition, there is a positive correlation ($\rho = 0.28$, $p < 0.01$) with Conscientiousness, indicating that work experience helps develop a high sense of responsibility and diligence. Motivation, both Extrinsic ($\rho = 0.22$, $p < 0.05$) and Intrinsic ($\rho = 0.19$, $p < 0.10$), is also positively correlated with Work Experience, suggesting that this may reinforce both the importance of external rewards and personal gratification from work. Finally, there is a low positive correlation ($\rho = 0.23$, $p < 0.05$) with Creativity, indicating that work experience enhances the development of creative skills.

In addition, the low positive correlation ($\rho = 0.17$, $p < 0.10$) between Volunteering and Extroversion suggests that people who participate in volunteer activities tend to be slightly more extroverted. Characteristics of extroverts, such as sociable behavior and positive attitude, may promote participation in volunteering by providing opportunities for socialization and personal gratification through helping others.

In the context of Type of Enterprise, the low negative correlation ($\rho = -0.25$, $p < 0.05$) with Extrinsic Motivation indicates that people involved in social enterprises are less motivated by external rewards than those not involved in such enterprises, suggesting that these people might be more driven by intrinsic motivations, such as a desire to make a difference and contribute to the common good, but this was not found in the correlation results.

Correlations between Agreeableness and other personality traits show significant links: there is a low positive correlation ($\rho = 0.28$, $p < 0.01$) with Extroversion, indicating that friendly and cooperative people also tend to be sociable and positive; a low positive correlation ($\rho = 0.22$, $p < 0.05$) with Openness, suggesting that cooperative people are also open to new experiences; and a medium positive correlation ($\rho = 0.50$, $p < 0.01$) with Conscientiousness, indicating that people oriented toward social harmony tend to be meticulous and responsible. In addition, there is a low positive correlation ($\rho = 0.23$, $p < 0.05$) with Intrinsic Motivation, suggesting that friendly people find gratification in the work itself, and a positive and significant correlation ($\rho = 0.21$, $p < 0.05$) with Creativity, indicating that cooperative people tend to be more creative.

Extroversion and other personality traits also show significant correlations: there is a medium positive correlation ($\rho = 0.34$, $p < 0.01$) with Openness, indicating that extroverted people tend to be more open to new experiences; a medium positive correlation ($\rho = 0.39$, $p < 0.01$) with Conscientiousness, suggesting that the energy and enthusiasm of extroverts also translate into a commitment to goal achievement; a medium positive correlation ($\rho = 0.38$, $p < 0.01$) with Extrinsic Motivation, indicating that extroverts respond to external incentives; a high positive correlation ($\rho = 0.54$, $p < 0.01$) with Intrinsic Motivation, suggesting that they find great pleasure in the activities they perform; and a low positive correlation ($\rho = 0.26$, $p < 0.01$) with Creativity, indicating a greater ability to think in an original way.

Correlations between Openness and other personality traits also show significant associations: there is a low positive correlation ($\rho = 0.26$, $p < 0.05$) with Conscientiousness, suggesting that open-mindedness can coexist with a high sense of responsibility; a medium positive correlation ($\rho = 0.39$, $p < 0.01$) with Intrinsic Motivation, indicating that open-mindedness is related to the ability to find gratification in the activities undertaken; and a high positive correlation (ρ

= 0.52, $p < 0.01$) with Creativity, suggesting that open-mindedness and curiosity lead to greater ability to think in original ways.

Correlations between Conscientiousness and motivations show that there is a low positive correlation ($\rho = 0.20$, $p < 0.05$) with Extrinsic Motivation, indicating that conscientious people find value in external incentives; and a medium positive correlation ($\rho = 0.36$, $p < 0.01$) with Intrinsic Motivation, suggesting that they find great pleasure and gratification in the work itself.

In addition, there is a medium positive correlation ($\rho = 0.35$, $p < 0.01$) between Extrinsic and Intrinsic Motivation, indicating that individuals can be influenced by both forms of motivation simultaneously.

Finally, the low positive correlation ($\rho = 0.27$, $p < 0.01$) between Intrinsic Motivation and Creativity suggests that pleasure and satisfaction from the work itself may foster the ability to think in original and innovative ways.

3.1.5. Regression Analysis

3.1.5.1. Research Model 1

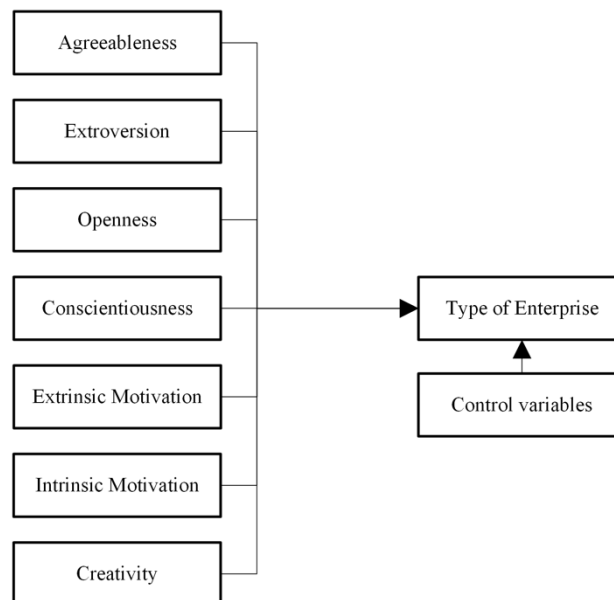


Figure 3. Research model 1

Logistic regression analysis with all independent variables impacting the dependent variable Type of Enterprise (see **Figure 3**) revealed several significant predictors of the type of enterprise desired. Results are presented in **Table 7**.

Gender emerges as a crucial factor, with men being significantly less likely to prefer social enterprises than women, as indicated by the negative coefficient ($B = -1.63, p < 0.01$). This suggests a gender-based difference in entrepreneurial preferences. Another significant result is the role of Openness, which has a positive and significant impact ($B = 1.49, p < 0.05$), indicating that individuals with higher levels of Openness are more likely to favor social enterprises.

	<i>Type of enterprise</i>
Age	.037
Gender	-1.628***
Geographical Area	-.482
Bilingualism	.558
Father's Profession	-1.322*
Mother's Profession	1.258
High School	.781
Work Experience	-.998
Volunteering	.422
Functional Area	-.385
Agreeableness	-.731
Extroversion	-.236
Openness	1.493**
Conscientiousness	-.950
Extrinsic Motivation	-1.324***
Intrinsic Motivation	.471
Creativity	-.214
R ²	.369

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 7. Regressions of research model 1

The type of motivation also plays a significant role, particularly Extrinsic Motivation. The negative coefficient ($B = -1.32, p < 0.01$) suggests that those who

are driven by external rewards and incentives are less inclined toward social enterprises. Furthermore, having an entrepreneur father shows a marginally significant negative effect ($B = -1.32, p < 0.10$), suggesting that the entrepreneurial background of parents may influence preferences toward business enterprises.

Other variables included in the model, such as Agreeableness, Extroversion, Conscientiousness, Intrinsic Motivation and Creativity do not significantly influence preference for social enterprises. Similarly, the rest of the control variables do not show significant impacts on the type of enterprise desired.

3.1.5.2. Research Model 2

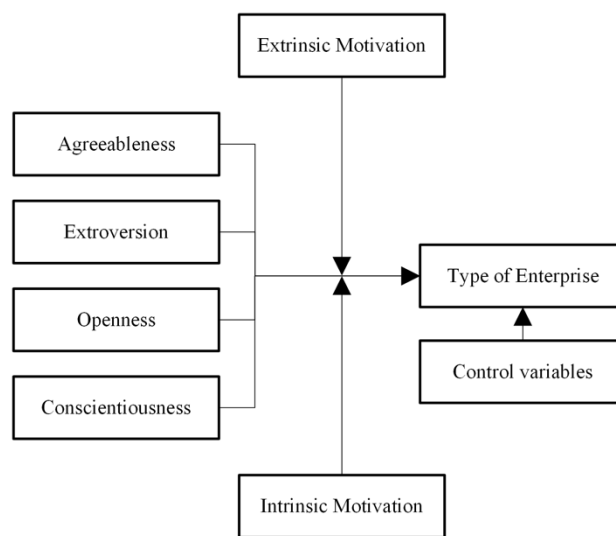


Figure 4. Research model 2

We now present the results of the analysis conducted to examine the influence of personality traits on students' preferences between social and business enterprises, moderated by extrinsic and intrinsic motivation (see **Figure 4**). We chose to use a hierarchical regression to allow a stepwise analysis of the influence of the independent variables on the dependent variable.

Initially, our objective was to assess whether motivation moderates the impact of creativity on the choice of type of enterprise. To this end, we performed a binary logistic regression in which Creativity was considered the independent variable, Type of Enterprise the dependent variable and Extrinsic and Intrinsic Motivation as moderators. However, the regression results were not significant.

When examining the items related to Creativity, we observed that these were strongly reminiscent of Openness (e.g. Q25: "I work best in an environment that allows me to be creative" and Q28: "My peers would say that I am an innovative person"). In fact, the correlation between the construct Creativity and the construct Openness is very high ($\rho = 0.52, p < 0.01$). Given this significant link, we decided to repeat the analysis by replacing Creativity with Openness, thus performing a robustness check. The significant results obtained led us to consider Openness as a more appropriate predictor variable in the context of choosing the type of business. Therefore, we decided to exclude Creativity from our framework.

The regression (see **Table 8**) was performed as follows: in Model 1 only the control variables were included; in Model 2 the four personality traits Agreeableness, Extroversion, Openness and Conscientiousness were added; in Model 3 Extrinsic and Intrinsic Motivation were added. Starting with Model 4, interaction terms for each trait were gradually added: in Model 4 Extrinsic Motivation X Agreeableness and Intrinsic Motivation X Agreeableness; in Model 5 Extrinsic Motivation X Extroversion and Intrinsic Motivation X Extroversion; in Model 6 Extrinsic Motivation X Openness and Intrinsic Motivation X Openness; and, finally, in Model 7 Extrinsic Motivation X Conscientiousness and Intrinsic Motivation X Conscientiousness.

The results of the hierarchical regression analyses show several significant associations between the control variables, personality traits, motivation and preferences for the type of enterprise (social or commercial).

These indicate that Gender has a significant influence on the preference for social enterprises. Men are less likely to prefer social enterprises than women (model 1: $B = -0.86, p < 0.10$; model 2: $B = -1.17, p < 0.05$; model 3: $B = -1.61, p < 0.05$; model 4: $B = -1.77, p < 0.01$; model 5: $B = -1.79, p < 0.01$; model 6: $B = -1.87, p < 0.01$; model 7: $B = -1.99, p < 0.01$). This association is negative and becomes progressively stronger and more significant across models. These results suggest that women are significantly more likely to prefer social enterprises, an impact that persists even when other personality traits and motivations are considered.

Father's Profession, specifically being an entrepreneur, is negatively associated with preference for social enterprises. This means that students with an entrepreneur father tend to prefer commercial enterprises (model 2: $B = -1.27, p <$

0.10; model 3: $B = -1.32$, $p < 0.10$; model 4: $B = -1.53$, $p < 0.10$; model 5: $B = -1.46$, $p < 0.10$; model 6: $B = -1.67$, $p < 0.10$; model 7: $B = -1.83$, $p < 0.05$). This effect becomes stronger and more significant with the addition of further variables, suggesting that the influence of family and paternal business background is robust and consistent.

Students with work experience are less likely to prefer social enterprises (model 1: $B = -1.13$, $p < 0.05$; model 2: $B = -1.25$, $p < 0.10$). This effect becomes less significant in the later models, suggesting that other factors may attenuate the influence of work experience on students' preferences.

Openness is a significant positive predictor of preference for social enterprises. This implies that students with high levels of open-mindedness tend to prefer social enterprises (model 2: $B = 1.53$, $p < 0.01$; model 3: $B = 1.44$, $p < 0.05$; model 4: $B = 1.47$, $p < 0.05$; model 5: $B = 1.48$, $p < 0.05$). The positive influence of Openness remains significant even when other factors are added, indicating that openness is a strong indicator of preference for social enterprises.

Extrinsic Motivation shows a significant negative impact on preference for social enterprises, suggesting that students motivated by external rewards tend to prefer commercial enterprises (model 3: $B = -1.34$, $p < 0.01$).

Intrinsic Motivation shows a significant positive association in subsequent models, indicating that students motivated by internal rewards are more likely to prefer social enterprises (model 4: $B = 12.62$, $p < 0.10$; model 5: $B = 12.24$, $p < 0.10$; model 6: $B = 20.63$, $p < 0.05$; model 7: $B = 21.65$, $p < 0.05$).

Moderators play a crucial role in our model, influencing how motivation interacts with personality traits to determine students' preferences. The interaction between Intrinsic Motivation and Agreeableness shows a negative association, suggesting that highly agreeable and intrinsically motivated students are less likely to prefer social enterprises (model 4: $B = -2.65$, $p < 0.10$; model 5: $B = -2.87$, $p < 0.10$). This result indicates that although Intrinsic Motivation generally leads to a preference for social enterprises, this effect is attenuated in individuals with high levels of Agreeableness.

The interaction between Extrinsic Motivation and Openness is positively significant, indicating that students who are open-minded and motivated by external rewards are more likely to prefer social enterprises (model 6: $B = 3.57$, $p <$

0.05; model 7: $B = 3.24$, $p < 0.05$). This suggests that extrinsic motivation amplifies the positive effect of open-mindedness on preference for social enterprises.

The interaction between Intrinsic Motivation and Openness shows a negative association, suggesting that mentally open but intrinsically motivated students may be less inclined toward social enterprises (model 6: $B = -2.91$, $p < 0.05$; model 7: $B = -2.68$, $p < 0.10$). This result may seem counterintuitive, but it could indicate that students with a high degree of open-mindedness and intrinsic motivation are attracted to challenges that they perceive as not being found in the world of social enterprise.

The increase in R^2 values from 0.16 to 0.50 across models indicates that the addition of personality traits, motivations and their interactions substantially improves the explanatory power of our model, offering a more detailed understanding of their determinants.

	<i>Type of enterprise</i>						
	<i>Model 1</i>	<i>Model 2</i>	<i>Model 3</i>	<i>Model 4</i>	<i>Model 5</i>	<i>Model 6</i>	<i>Model 7</i>
Age	-.565	-.121	.040	.194	.274	.149	-.115
Gender	-.861*	-1.166**	-1.607**	-1.767***	-1.787***	-1.873***	-1.986***
Geographical Area	-.531	-.537	-.474	-.362	-.327	-.533	-.674
Bilingualism	-.193	.199	.568	.671	.660	.875	1.055
Father's Profession	-.950	-1.270*	-1.324*	-1.527*	-1.462*	-1.670*	-1.832**
Mother's Profession	.426	1.120	1.270	1.471	1.424	1.269	1.333
High School	.512	.628	.790	.730	.726	.896	1.130*
Work Experience	-1.131**	-1.248*	-1.025	-.921	-1.053	-1.056	-1.045
Volunteering	.178	.342	.433	.318	.279	.638	.701
Functional Area	-.413	-.352	-.374	-.244	-.213	-.029	.136
Agreeableness		-.650	-.735	5.123	5.238	7.731	.188
Extroversion		-.631	-.256	-.154	.553	2.221	-.416
Openness		1.526***	1.444**	1.470**	1.482**	.326	.693
Conscientiousness		-.568	-.950	-1.175	-1.052	-.915	9.406
Extrinsic Motivation			-1.337***	-7.402	-6.109	-12.547	-12.893
Intrinsic Motivation			.460	12.617*	12.243*	20.634**	21.652**
Extrinsic Motivation X Agreeableness				1.294	1.477	.088	.339

Intrinsic Motivation X Agreeableness					-2.654*	-2.869*	-2.281	-.676
Extrinsic Motivation X Extroversion						-.590	-1.250	-.949
Intrinsic Motivation X Extroversion						.361	.574	.914
Extrinsic Motivation X Openness							3.569**	3.242**
Intrinsic Motivation X Openness							-2.912**	-2.684*
Extrinsic Motivation X Conscientiousness								-.123
Intrinsic Motivation X Conscientiousness								-2.462
R ²		.159	.283	.368	.401	.405	.480	.496

* p < 0.1. ** p < 0.05. *** p < 0.01

Table 8. Regressions of research model 2

3.2. Discussion

3.2.1. Key Findings

This study aimed to determine how personality traits, motivation, and creativity influence students' career choices between social and commercial enterprises. Using a sample of 103 master's students in economics, the key findings revealed several factors significantly impacting these preferences.

Regarding Work Experience, we found a low negative correlation ($\rho = -0.21$, $p < 0.05$) with Type of Enterprise, indicating that work experience reduces the tendency to be involved in social enterprises. This finding is also supported by the regression analysis of research model 2, which shows that students with work experience are less likely to prefer social enterprises (research model 2 – model 1: $B = -1.13$, $p < 0.05$; model 2: $B = -1.25$, $p < 0.10$).

Gender emerges as a crucial factor, with men being significantly less likely to prefer social enterprises than women. Both regression analyses consistently show a significant negative relationship between being male and the preference

for social enterprises (research model 1 – $B = -1.63$, $p < 0.01$; research model 2 – model 1: $B = -0.86$, $p < 0.10$; model 2: $B = -1.17$, $p < 0.05$; model 3: $B = -1.61$, $p < 0.05$; model 4: $B = -1.77$, $p < 0.01$; model 5: $B = -1.79$, $p < 0.01$; model 6: $B = -1.87$, $p < 0.01$; model 7: $B = -1.99$, $p < 0.01$), suggesting that women are more inclined toward roles emphasizing social impact.

About Father's profession, having an entrepreneur father shows a marginally significant negative effect on the preference for social enterprises (research model 1 – $B = -1.32$, $p < 0.10$; research model 2 – model 2: $B = -1.27$, $p < 0.10$; model 3: $B = -1.32$, $p < 0.10$; model 4: $B = -1.53$, $p < 0.10$; model 5: $B = -1.46$, $p < 0.10$; model 6: $B = -1.67$, $p < 0.10$; model 7: $B = -1.83$, $p < 0.05$), which suggests that students with entrepreneurial fathers tend to lean toward commercial enterprises.

Personality trait Openness has a positive and significant impact toward Type of Enterprise. Regression analyses indicate that individuals with higher levels of open-mindedness are more likely to favor social enterprises (research model 1 – $B = 1.49$, $p < 0.05$; research model 2 – model 2: $B = 1.53$, $p < 0.01$; model 3: $B = 1.44$, $p < 0.05$; model 4: $B = 1.47$, $p < 0.05$; model 5: $B = 1.48$, $p < 0.05$).

About Extrinsic Motivation, there is a low negative correlation ($\rho = -0.25$, $p < 0.05$) between extrinsic motivation and preference for social enterprises, suggesting that individuals motivated by external rewards are less likely to prefer social enterprises. This finding is confirmed by regression analysis, which indicates that Extrinsic Motivation has a significant negative impact (research model 1 – $B = -1.34$, $p < 0.01$; research model 2 – model 3: $B = -1.34$, $p < 0.01$) on Type of Enterprise. Being used as a moderator, the interaction between Extrinsic Motivation and Openness has a positively significant impact (research model 2 – model 6: $B = 3.57$, $p < 0.05$; model 7: $B = 3.24$, $p < 0.05$) on Type of Enterprise, indicating that open-minded students continue to prefer social enterprises, even when motivated by external rewards.

Regarding Intrinsic Motivation, analyses reveal a significant positive association (research model 1 – model 4: $B = 12.62$, $p < 0.10$; model 5: $B = 12.24$, $p < 0.10$; model 6: $B = 20.63$, $p < 0.05$; model 7: $B = 21.65$, $p < 0.05$) with Type of Enterprise. This indicates that students motivated by intrinsic motivation, are more likely to choose social enterprises. The interaction between Intrinsic Motivation and Openness shows a negative association (research model 2 – model 6: $B = -$

2.91, $p < 0.05$; model 7: $B = -2.68$, $p < 0.10$) with Type of Enterprise, which indicates that highly open-minded and intrinsically motivated students are attracted by commercial enterprises. As a moderator, the interaction between Intrinsic Motivation and Agreeableness shows a negative association with preference for social enterprises (research model 2 – model 4: $B = -2.65$, $p < 0.10$; model 5: $B = -2.87$, $p < 0.10$) suggesting that highly agreeable and intrinsically motivated students may be less likely to prefer social enterprises.

3.2.2. Interpretations and Theoretical Implications

The study implies that those with work experience could be more inclined to traditional corporate structures. This outcome could have as its explanation that people with work experience have become more comfortable and familiar with conventional work settings, which are frequently defined by more established, profit-oriented institutions. Because of this familiarity, commercial enterprises might be more attractive than social enterprises, which might seem less organized or riskier. Moreover, job experiences could affect people's priorities and ideals. People who have worked in conventional business environments may become more focused on professional achievement, financial security, and career objectives – all of which are easier to attain in commercial businesses. This might, in a way, be in line with Stephan and Drencheva (2017), for whom, work background in the nonprofit versus for-profit sector has an influence on the choice of for-profit versus nonprofit form.

The fact that women typically exhibit a more pro-social orientation than men and a greater interest in the welfare of others and a strong desire to have a positive impact on society may be the explanation for the relationship between being female and having a preference for social enterprises. Women tend to be more empathic and community-oriented than men, according to earlier research (Bacq et al., 2011; Leahy & Villeneuve-Smith, 2009). Moreover, other women's professional choices may benefit from the higher proportion of women in leadership roles in social companies. A good role model effect is created when other women achieve in this sector and encourage other women to take similar routes (Leahy & Villeneuve-Smith, 2009). This phenomenon could assist to explain why social enterprises frequently draw women more than males. These findings are

in agreement with previous research in the literature, according to which women are more likely to become social entrepreneurs than businesswomen (Bacq et al., 2011).

Many times, students whose fathers are entrepreneurs are exposed to conventional profit-oriented company strategies at an early age. Their views and preferences may be greatly impacted by this exposure, which increases their likelihood of pursuing jobs in companies that resemble them. Fathers who are entrepreneurs can impart to their kids principles and ways of thinking that are focused on financial success, and economic expansion. The attractiveness of social enterprises, which could appear less secure or successful, may be diminished if these ideals cause their children to view commercial firms as a natural path. Students may feel more comfortable and ready to manage commercial businesses than social ones, which could call for different abilities. This research contributes a novel perspective to the existing body of literature, presenting findings that have not been previously reported in the field of social entrepreneurship.

Openness high scorers typically gravitate toward work settings that encourage originality and creativity. These people find particular attraction in social companies since they frequently need innovative answers to complicated societal issues. In fact, many social enterprises have an open and flat structure, a hallmark of highly innovative organizations (Burns, 2012; Farooq, 2012; Örtenblad, 2004). Personal development and self-fulfillment are common values of very open people. With their focus on important missions and beneficial effects on the community, social companies provide chances to go after objectives other than financial gain. In this way, people can feel satisfied and make a difference in the world. People that are highly open also typically look for novel and different experiences, and social companies certainly provide an environment that satisfies this need. These findings are in general agreement with studies indicating that social entrepreneurs place great importance on openness to new ideas (Bargsted et al., 2013; Diaz 2003; Egri & Herman 2000; Stephan et al., 2010), but specifically, they contrast with Lukes and Stephan (2012), who indicate that there are no significant differences in personality traits between social and business entrepreneurs.

Students that are motivated by extrinsic rewards are more likely to choose commercial businesses because they provide larger money incentives. Operating

on tight budgets and reinvested profits in their goals, social enterprises might not provide the same degree of financial gain, which makes commercial enterprises more appealing to people looking for quick cash. Furthermore, success is linked in a lot of cultures to status and money. High extrinsically motivated people could be influenced by these social and cultural norms, which makes them choose jobs in industries that provide more status and financial gains. Questions evaluating Extrinsic Motivation included ones like Q35: "I am strongly motivated by the recognition I can earn from other people", and Q36: "I want other people to find out how good I really can be at my work". These questions suggest that those who are extrinsically motivated are always looking to other people for praise and acknowledgement. More chances for professional and public recognition are, in fact, presented by commercial firms than by social enterprises because they are more visible and competitive. These results are in line with many studies which report that commercial entrepreneurs, compared to social entrepreneurs, are more likely to report being driven extrinsic motivations (Campin et al., 2013; Lukes & Stephan, 2012; Migliore et al., 2015).

Taking up on the previous concept, a few Extrinsic Motivation survey questions reveal a high need for approval and acknowledgement from others. High Openness people, who already like busy settings, discover a creative space in social enterprises where they can be recognized by others. It could be possible that social companies appeal to these people because of the twin incentive of innovation and external appreciation. In this way, social firms that succeed in providing a creative work environment and fairly compensating contributions can draw in and keep very motivated and open-minded people. Extrinsic motivations, whether they are material or not, are considered almost as relevant as prosocial motivations for social entrepreneurs given the drive they give to found and run businesses (Greco et al., 2014; Koe et al., 2014; Lukes & Stephan 2012; Seiz & Schwab 1992). Through non-material incentives, social enterprises can draw extrinsically motivated people even if they do not provide the same degree of cash rewards as commercial enterprises. Among these include the gratification of having one's good influence acknowledged, prominence in particular areas, and the prestige of supporting worthwhile social projects.

Motivation is what makes individuals act in certain ways, i.e., what they believe to be important (Stephan & Drencheva, 2017). For intrinsically motivated

people, personal fulfillment in work is crucial (Stephan & Drencheva, 2017), as survey questions Q43: “What matters most to me is enjoying what I do” and Q44: “It is important for me to be able to do what I most enjoy” highlight. These drives can be greatly satiated by the sense of purpose and personal fulfillment that social companies, with their goal of improving society, provide. Deep personal values, such as the want to work for worthwhile causes and to further the greater good, frequently coincide with intrinsic drive. Social businesses provide a setting in which these principles can be lived out and expressed, therefore facilitating a natural alignment between the goals of the organizations and those of the students. This is confirmed by the research of Hoogendoorn and Harthog (2010) who emphasize the value of post-materialism, i.e. the degree to which the population of a society places a higher value on non-materialistic life goals, such as personal development, self-expression and the desire for meaningful work (Inglehart, 1981; 1997; 2000).

Concentrating on statements of Intrinsic Motivation like Q41: “I enjoy trying to solve complex problems” and Q42: “The more difficult the problem, the more I enjoy trying to solve it” could help to explain the moderation of Intrinsic Motivation on the impact that Openness has on Type of Enterprise. This implies that the pursuit of difficulties and circumstances requiring cognitive complexity such as problem solving – which is maybe seen as being less tractable in the social context than in the commercial one – is intimately related to intrinsic motivation. In fact, technological and market issues that commercial firms encounter can be equally fascinating as the intricate social issues that social entrepreneurs tackle. Commercial businesses might offer a larger playing field for naturally intrinsic driven students who get satisfaction from tackling these challenging situations. This could, in part, be supported by Stephan and Drencheva (2017) who show that commercial entrepreneurs place importance on values driven by self-interest. Commercial entrepreneurs often have high scores in motivations for power and achievement, which might be reflected in the previous two questions of Intrinsic Motivation. This acquires another meaning if we also consider that open-minded people often have similar values of personal development and self-fulfillment. Moreover, very open-minded people are able to strike a balance between their own drive and the external rewards provided by businesses. Even while people enjoy and feel fulfilled personally when they solve difficult

challenges, extrinsic benefits like prestige, recognition, and job chances could make these businesses even more alluring. Moreover, having high Openness can result in impulsive behavior and excessive curiosity, leading these people to quickly tire of routine. As a result, they may have a tendency towards a personal and individualistic approach (Nordvik & Brovold, 1998), even more so if they also have a high tendency towards problem solving.

When it comes to individuals selecting of business type, Agreeableness – moderated by Intrinsic Motivation – is quite relevant. People that are very agreeable usually look for harmony and steer clear of disagreement. This personality quality makes individuals choose work settings where they can work with coworkers amicably and with the least amount of stress. As it happens, our study shows that students who are highly agreeable and have strong intrinsic drive are more inclined to pick commercial enterprises. Actually, compared to social enterprises, these businesses typically provide more regulated work environments and are less likely to have emotional conflicts. Despite the positive mission of social enterprises, which aim to solve social problems and improve collective well-being, the working environment in these organizations can be extremely stressful. Highly agreeable people may find the demanding and emotionally charged workplace environment, created by managing few resources and tackling complicated social issues, to be unpleasant. Moreover, research indicates that, compared to their corporate counterparts, social entrepreneurs typically lack a great deal of confidence in their capacity to launch and manage a company (Bacq et al., 2011). Highly pleasant and intrinsically motivated people may choose commercial companies even more because of this sensation of uncertainty since they look for work environments where they can feel more competent and less vulnerable to emotional obstacles.

Unfortunately, our study did not match the results of Smith et al. (2014)'s study, which stated that social entrepreneurs exhibit higher levels of creativity, compared to their commercial counterpart.

CONCLUSION

The objective of this thesis was to contribute new insights and practical implications to the current corpus of knowledge concerning social and commercial entrepreneurship. Specifically, it investigated on how students' employment choices in social and commercial companies are influenced by personality traits, motivation, and creativity. A sample of 103 master's degree business students revealed a number of important variables influencing these preferences.

Work experience was shown to tend to lessen students' inclination for social entrepreneurship. This implies that people who have worked before could be more likely to select conventional business structures, maybe as a result of their more experience in profit-driven settings.

Social businesses seem to appeal to women more than to males. This may have to do with a natural pro-social orientation of women and their want to make a good contribution to society. Actually, women are more likely to be community-oriented and sympathetic. Students with entrepreneurial fathers seem to prefer business enterprises.

Growing up with an entrepreneurial parent may expose the students to traditional business strategies from a young age, influencing their preferences toward profit-oriented work environments.

Students that are quite open-minded are more likely to choose social enterprises. Environments that promote creativity and originality – qualities frequently present in social enterprises – draw these people in. Such businesses, in fact, constantly provide novel and unique experiences.

Respondents that get their motivation via external incentives typically choose commercial companies since they provide more financial incentives. Moreover, there are more chances to become recognized professionally in commercial organizations because they are more visible and competitive.

Students that are intrinsically driven are drawn to social enterprises. These organizations provide a sense of purpose and personal fulfillment that strongly connects with the ideals of people looking for this kind of drive because of their objective of improving society. Social enterprises appeal especially to these people since they provide the chance to work for noble causes and benefit the common good.

An interesting aspect that emerged from the study concerns the interactions between different types of motivation and personality traits. Highly open-minded students maintain a preference for social enterprises even when motivated by external rewards. However, those who combine strong intrinsic motivation with a high degree of openness to change may be more attracted to business enterprises, given their propensity toward solving problems with high cognitive complexity, perhaps not found in the social world. Furthermore, very agreeable and intrinsically driven students could choose less stressful and more peaceful job environments – like those provided by commercial companies – over the frequently emotionally charged atmosphere of social enterprises.

This study's findings suggest several managerial implications. Social enterprises should invest in specific training and orientation programs for professionals with work experience in the business sector. Customized material outlining the advantages and distinctions of the social sector should be included in these programs, as should interactive workshops that let participants use their business knowledge in social contexts. It is also essential to develop clear and structured career paths that show opportunities for advancement within the social enterprise, highlighting transferable skills from the commercial sector.

Social enterprises should actively promote female leadership by highlighting successful role models and creating programs that support women in achieving top positions. Organizations can promote the success of female leaders and provide specialized professional development routes, therefore empowering and appreciating the contributions made by women.

Working collaboratively, universities and companies can develop educational initiatives that emphasize the importance and influence of social enterprises, focusing on students from commercial entrepreneurial backgrounds as well. One way to include these subjects into academic curricula is to plan seminars, workshops, and research projects in association with social entrepreneurs. Social entrepreneur success stories and endorsements can be a powerful means of proving that social enterprises can be profitable and safe just like commercial ones. Sharing real experiences of successful social entrepreneurs can inspire and motivate young people to follow similar paths.

Social enterprises should focus on creating environments that stimulate creativity and innovation to attract people with high levels of open-mindedness.

Dynamic and flexible workspaces that encourage collaboration and the sharing of ideas can make a big difference. People with high degrees of openness would be much drawn to a business culture that encourages employees to try out new ideas without worrying about failing and where initiatives encourage original problem solving by tackling societal issues in novel ways. Promoting interdisciplinary initiatives, where people from various backgrounds collaborate, can lead to unique and innovative perspectives. Moreover, to encourage the use of original solutions even more, it would be essential to put in place ongoing feedback and reward systems for creative ideas and achievements.

Social entrepreneurs should think about benefit packages that go beyond simple financial compensation. Recognition in public, honors for social service, and clear chances for career advancement might draw in those driven by external incentives. It is crucial to highlight how an individual's contribution is recognized and appreciated by the community and stakeholders. Social enterprises should clearly communicate the impact of employees' work, using success stories that show the positive change generated. This communication can take place through newsletters, annual reports, social media and during company meetings. Emphasizing community and stakeholder appreciation can increase the sense of personal and professional fulfillment for those who are highly motivated by external recognition.

Social enterprises must place great emphasis on their mission and values in corporate communications to attract intrinsically motivated people. It is essential that the company's vision is clear and well communicated, showing how the work done contributes to a positive impact on society. Maintaining employees' need for significance and personal fulfillment requires providing them with worthwhile tasks that let them take on difficult issues and witness the immediate results of their work. Giving staff members jobs that need for in-depth study, analytical thinking, and originality keeps them interested and driven.

Although this thesis focuses primarily on the dichotomy between social and commercial enterprises, the findings may have broader implications for addressing Grand Challenges such as environmental sustainability, global health and education. Social enterprises, with their focus on social value creation and innovative approaches, are well positioned to contribute to these challenges (Pomerantz, 2003). The characteristics of future social entrepreneurs, such as openness

to new experiences, intrinsic motivation and pro-social orientation, are crucial for solving complex problems, requiring creativity, resilience and commitment to social impact (Mulgan, 2007; Bason, 2011; Walker & Jeanes, 2001). Furthermore, fostering creative and collaborative work environments can attract open-minded individuals, helping social enterprises to make significant progress on Grand Challenges (Sullivan Mort et al., 2003; Elkington & Hartigan, 2008).

Numerous limitations of the study merit notice. Firstly, only students from LUISS Guido Carli University – more especially, master's students in economics – were included in the sample. The results' generalizability is limited by the fact that they exclude students from other universities, who might view and be motivated by other aspects in their careers. Moreover, there were relatively few students from northern and southern Italy in the sample; most of the participants were, in fact, from central Italy. This might prevent the results from being applied nationally because various Italian regions might have somewhat varied profession preferences.

Using an online self-assessed questionnaire has a number of methodological drawbacks. The self-selective nature of the sample introduces the possibility of response bias. Moreover, the absence of incentives for involvement might have affected participants' willingness and seriousness to provide correct answers. The questionnaire is a single data collecting tool, hence systematic bias in the answers may have been introduced even with attempts to reduce common method bias, such as breaking it into several sections.

A possible low reliability of the measures was indicated by Cronbach's alpha values for several of the assessment scales used to evaluate personality traits, motivation, and creativity, being less than the most widely accepted threshold of 0.70. Owing to its low reliability value, in fact, the construct Neuroticism was left out of the studies. This might have prevented a full understanding of results.

Despite the inclusion of some control variables, there may be other relevant variables not considered that influence students' career choices, such as cultural, socioeconomic, or family influences not explicitly measured in the questionnaire. It is believed that asking participants whether they prefer social enterprises or business enterprises may have introduced accuracy problems into the data collected. In fact, as already said, definitions of many terms in the field of entrepreneurship are broad and often subject to debate. Consequently, asking

participants to specify the type of business they intend to work for in the future may have generated uncertainties and inaccuracies, negatively affecting the validity of the data collected.

Future studies should involve a range of students from various Italian universities and academic fields in order to get more generalizable findings and a deeper comprehension of career preferences and motives. Participating students with bachelor's degrees and other fields would also be beneficial in order to investigate how educational backgrounds affect job motivations.

Mixed data collecting approaches, such as focus groups, interviews, and longitudinal studies, should be used to get a more complex picture of students' career motivations and to lower the risks of response and systematic bias related to self-rated online questionnaires.

Better Cronbach's alpha values are crucial for more robust outcomes; hence it is recommended to adopt or create more trustworthy measurement scales. It is also recommended to conduct a confirmatory factor analysis before creating the subconstructs of Personality Traits, Motivation, and Creativity.

Wider range of factors that potentially affect job decisions, such as socio-economic and cultural factors, should be included in research. A factor measuring students' degree of sustainability might also be helpful to see if it moderates the effect of the other factors on their type of enterprise selection.

Lastly, long-term research could monitor shifts in job choices and motives over time, offering understanding of how these elements alter along students' academic and professional pathways and the long-term effects of educational experiences on career decision.

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APPENDIX

<i>Construct</i>	<i>Questions</i>	<i>Scale</i>
Description	<p>The following questionnaire aims to explore and quantify differences, if any, in levels of creativity between students aspiring to work in social enterprises versus those aiming for careers in traditional profit-oriented enterprises. Your input will be crucial to ensure adequate availability of information for empirical analysis. To ensure that the privacy of research participants is fully respected, responses to the questionnaire will be kept completely anonymous.</p> <p>Thank you for your time and attention in filling in the questionnaire.</p> <p>Estimated time for completion: 5 minutes</p>	-
Obligation of confidentiality	<p>The information collected through this questionnaire is subject to an obligation of confidentiality. The results of the research may be published in aggregate form and any explicit reference to the name of the individual companies interviewed may only be made if explicitly authorized by the company itself in accordance with legislative decree 19/03. In no case (NEVER) will the results relating to the individual persons who filled in the questionnaire be made known.</p>	-
Age	Q1. How old are you?	1 = Less than 20, 2 = 20-22, 3 = 23-26, 4 = 27-30, 5 = 30 and over
Gender	Q2. What is your gender?	1 = Male, 2 = Female, 3 = Non-binary/Third genre, 4 = Prefer not to answer
Geographical area	Q3. What geographical area of Italy do you come from?	1 = North Italy, 2 = Central Italy, 3 = South Italy
Father's profession	Q4. What is your father's profession?	1 = Entrepreneur, 2 = Self-employed, 3 = Employee of private or public company, 4 = Teacher, 5 = Farmer, 6 = Craftsman or merchant, 7 =

		Retired, 8 = Unemployed, 9 = Prefer not to answer
Mother's profession	Q5. What is your mother's profession?	1 = Entrepreneur, 2 = Self-employed, 3 = Employee of private or public company, 4 = Teacher, 5 = Farmer, 6 = Craftsman or merchant, 7 = Retired, 8 = Unemployed, 9 = Prefer not to answer
Bilingualism	Q6. Are you bilingual by birth?	1 = Yes, 2 = No
High school	Q7. What type of high school did you attend?	1 = Classical high school, 2 = Scientific high school, 3 = Language high school, 4 = Humanities high school, 5 = Industrial technical institute, 6 = Commercial technical institute, 7 = Professional institute, 8 = Other
Work experience	Q8. Have you had any work experience?	1 = Yes, 2 = No
Volunteering	Q9. Have you ever participated in voluntary work experiences?	1 = Yes, 2 = No
Type of enterprise desired	Q10. If you had to choose the type of business to start or work in, which one would you prefer?	1 = Social enterprise (aimed at generating a positive impact on social or environmental problems, valuing sustainability and collective well-being over profit), 2 = Commercial (enterprise oriented towards creating economic value and maximizing profit, with the aim of expanding in the competitive market)
Functional area	Q11. In which of the following functional areas are you most interested in working?	1 = Operations, 2 = Marketing, 3 = Finance, 4 = Research and Development, 5 = Human Resources, 6 = Administration, 7 = Manufacturing, 8 = Other
Personality traits	For each statement below, express your degree of agreement or disagreement. Q12. I believe in establishing good rapport with my peers.	5-point Likert scale: 1 = Completely disagree, 5 = Completely agree

- Q13. I believe in maintaining harmonious relationships with my peers.
- Q14. I believe in fostering a trusting working relationship.
- Q15. I believe in the importance of achieving agreement with my peers before forming a conclusion.
- Q16. I would like to attain the highest position in an organization someday.
- Q17. I am always looking for opportunities to start new projects.
- Q18. I like to win, even if the activity is not very important.
- Q19. When most people are exhausted from work, I still have energy to keep going.
- Q20. I prefer to set challenging goals, rather than aim for goals that I am likely to reach.
- Q21. For me, change is exciting.
- Q22. My peers would say that I am a confident person.
- Q23. My peers would say that I am an optimistic person.
- Q24. My peers would say that I make decisions wisely.
- Q25. I work best in an environment that allows me to be creative.
- Q26. I work well in environments that allow me to create new things
- Q27. I know what is expected of me in different social situations.
- Q28. My peers would say that I am an innovative person.
- Q29. My peers would say that I am an open-minded person.
- Q30. I like to complete every detail of tasks according to the work plans.
- Q31. My peers would say that I am a responsible person.
- Q32. I prioritize my work effectively, so the most important things get done first.
- Q33. I conduct my business according to strict set of ethical principles.

Motivation	<p>Q34. I am motivated to meet targets in jobs assigned to me.</p> <p>For each statement below, express your degree of agreement or disagreement.</p> <p>Q35. I am strongly motivated by the recognition I can earn from other people.</p> <p>Q36. I want other people to find out how good I really can be at my work.</p> <p>Q37. To me, success means doing better than other people.</p> <p>Q38. I am keenly aware of the promotion goals I have for myself.</p> <p>Q39. I am keenly aware of the income goals I have for myself.</p> <p>Q40. I enjoy tackling problems that are completely new to me.</p> <p>Q41. I enjoy trying to solve complex problems.</p> <p>Q42. The more difficult the problem, the more I enjoy trying to solve it.</p> <p>Q43. What matters most to me is enjoying what I do.</p> <p>Q44. It is important for me to be able to do what I most enjoy.</p>	<p>5-point Likert scale: 1 = Completely disagree, 5 = Completely agree</p>
Creativity	<p>For each statement below, express your degree of agreement or disagreement.</p> <p>Q45. I rarely daydream.</p> <p>Q46. Sometimes I think about information almost obsessively until I come up with new ideas and solutions.</p> <p>Q47. I am wary of new ideas, gadgets, and technologies.</p> <p>Q48. I prefer to be quite good at several things rather than very good at one thing.</p> <p>Q49. I like to have my life organized so that it runs smoothly and to plan.</p> <p>Q50. Sometimes I have so many ideas that I feel pressurized.</p> <p>Q51. Sometimes people find my ideas unusual.</p> <p>Q52. I do not like unexpected changes to my weekly routines</p>	<p>5-point Likert scale: 1 = Completely disagree, 5 = Completely agree</p>

Q53. Other people think that I'm always making changes and trying out new ideas.

Q54. I prefer doing things in the usual way rather than trying out new methods.

Q55. I like to spend time with people who have different ways of thinking.

Q56. I like to start interesting projects even if there is no guaranteed payback for the money or time I have to put in.

Table 9. Survey