

# **Entrepreneurship and creativity as tools for resolve the problems of banking and finance**

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## **Abstract**

In this paper I analyze why is important to consider the entrepreneurship as a key tool for the bank crisis. I related entrepreneurship with creativity, because both concepts are needed as you will see among its reading. The search investigation was based in a questionnaire to our students trying to discover their desire to become entrepreneurs and also I related the main characteristics of the entrepreneurship with the creativity ones. Why did I do that? Because, at the present moment, the banks need other kind of management, other styles and the young people, I mean, the future students could help to reach it.

## **Keywords**

entrepreneurship, creativity, banks, students

## **Introduction**

The collapse of European banks prompted by their desire to profit from a quick and convenient way caused a total ignorance of the situation that hit them.

This lack today become in a crisis that has led to a rethinking in the current banking system and address what should be the best method to regain the trust of customers. Trust is based on three basic subjects: relying, confident and the one who makes others trust. Most of the responsibility falls on the last, because this is the thing that he has to do for let the second believes in him to make him confident. Trust, therefore, requires an element not included in its own concept, speaking of

something that could get to overcome well - employee - customer expectations. In the current context creativity and entrepreneurship goes together, becoming, right now inseparable.

The following paper presents the concept of entrepreneurship, the psychological profile of the entrepreneur and a comparison between the entrepreneurial personality and creative personality. In addition, show the background on the issue, the current state of the same and the different approaches that have been given.

I also present an experimental pilot study that sheds light on the entrepreneurial personality traits from 7 variables: locus of internal control, orientation to achievement, intrinsic motivation, perseverance, openness to experience and two additional variables: support from the Education Center to spur entrepreneurial and family to support.

Complete this work by presenting the results of the pilot study and the conclusions reached, as well as guidelines for future research in the area.

## **1. Literature overview**

Even though the word „entrepreneurship” is not collected in the dictionary of the Royal Spanish Academy of Language (SAR) we can infer their meaning by studying the concept of launch and learn so:

- undertake: rush and start a work, a business, a commitment. „It is commonly referred those who have difficulty or danger”;
- entrepreneur: „which undertakes with resolution, difficult or random actions”;
- risk: „contingency or proximity of damage”;
- risk: „being exposed something to miss or not verified”.

In this work, we will understand a way of learning to undertake entrepreneurship. But, why is it important living entrepreneurship nowadays? It is evident that we are in a time of transition. We have left behind the industrial society into a society of technology, in which the important thing is the information. The technology is essential to transmit this information in this new period.

Continuous technological advances, increased competitiveness, the complex and ever-changing economic situation, the narrowing of margins in all sectors and formed and most demanding customers require that organizations are „high-performance”. And a high-performance organization is able to meet the customers’ demands with professional also of high-performance, able to take risks, to bring innovation to products or services and also have traits related to creativity.

Many people defend to be creative in their work, but do not want to take risks - entrepreneurial activity requires the assumption of risks, but there is a specific profile that, by its intrinsic nature, possesses a dose of creativity, higher than from other business profiles.

In order to satisfy such demands there are needed professionals, entrepreneurs, able to learn, able to undertake and entrepreneurship as it is pointed out above it, means just learn to take. Therefore, it is clear that entrepreneurship has overtones of learning which in turn implies, as the entire process of learning, the desirability of a specific training that occurs.

Nowadays, it is found that the organizations have peopled who:

- have initiative to bring his dream or project forward;
- have operative character;
- are willing to cope with difficulties and uncertainties.

But we will not get ahead of ourselves in the psychological profile of the entrepreneur, as that is the subject of another chapter in which this aspect covers more in depth. Serve as advance the qualities identified by Baumol (1968), who ultimately identifies the entrepreneur as the one that wants to be, which has qualities to be and that, as all entrepreneurial activity involves, is willing to take risks.

Moriano et al. (2001) defined it as „the person who starts a business initiative, created his own company, single or associated with their promoters, assuming the financial risks that this entails, contributing their work and dealing with the management of the company”.

This definition extends that provided by Baumol (1968) since defined the entrepreneur as entrepreneur, on the one hand, and defines, by another concept referring in addition to those associated to be an entrepreneur. However, we think interesting to collect what has been done so far on the topic in question: entrepreneurship.

We focus on Spain; find first investigations of Ara Sanz (2003) entrepreneur in telecommunications, pharmaceuticals and Doctor from the Complutense University of Madrid. Ara Sanz (2003) in his thesis says that entrepreneurship is a study of the risks which should take the entrepreneur that raises two interesting hypothesis:

- the first working hypothesis is that fear of failure is the main obstacle facing the human being in a natural way in entrepreneurial initiative and this has much to do with the fear of not knowing in depth or know to cope with the risks involved in this initiative. The identification of such and the way to deal with them rigorously represent in my opinion basics for entrepreneurship to thrive and be crowned with a greater number of successes;

- the second hypothesis is that the specific training that have the potential of entrepreneurs, so that when the actual risk situations are, errors and disorientation occur causing unnecessary business and professional failure, aborting also other initiatives of potential nearby entrepreneurs who consider undertaking a „high-risk” activity is insufficient.

Interesting is the first hypothesis of Ara Sanz (2003) in which reveals, entrepreneurship requires to know take the fear of failure. Remember that entrepreneurial activity per is involved - as indicated above - the assumption of risk, and this assumption can especially cause fears in people, fear of failure.

Equally interesting are works of Moriano et al. (2005) in its cross-cultural study on the characteristics of entrepreneurs in Spain, the Czech Republic and Bulgaria which analyzes the main psychosocial variables associated with entrepreneurial behavior and differences in the profile of the entrepreneur in three countries: Spain, Czech Republic and Bulgaria.

In this paper will highlight the psychological and social characteristics of the entrepreneur: locus of internal control, self-efficacy, and layout in his study „Psychosocial University entrepreneurial profile” Moriano et al. (2006), give a definition of an entrepreneur focusing on college students. These authors consider that students, in general, have a high intention of work by employed in a private company or public administration, and a low intention to develop their careers through self-employment. Specifically, found that gender, the family, work experience, education towards self-employment, social support, the perception of barriers and individualistic and collectivist values can predict the intention of creating a in his study Psychosocial University entrepreneurial profile Moriano et al. (2006), give a definition of an entrepreneur focusing on college students. These authors consider that: students, in general, have a high intention to work by employed in a private company or public administration, and a low intention to develop their careers through self-employment. Specifically, found that gender, the family, work experience, education towards self-employment, social support, the perception of barriers and individualistic and collectivist values can predict the intention of creating a company or self-employed. It is another definition, focusing on a specific profile, the University student.

Globally, interest in the study of entrepreneurship has been higher than in Spain: thus the studies of Greek teachers Zampetakis and Moustakis (2006) of the technological University of Greece that presents a model in which link the creativity with the entrepreneurial intention presenting three hypothesis:

- individuals with positive attitudes towards creativity are more likely to have entrepreneurial intentions;

- the more favorable is the attitude from the environment to creativity, i.e. how much more support is received from the environment to creativity, major are entrepreneurial intentions;
- the bigger family creativity support, greater are the entrepreneurial intentions.

In another work, Hansemark (2003) at the University of Sweden: introduces a longitudinal study which shows how there is a connection between the need for achievement, the locus of control and entrepreneurial activity. Their assumptions are as follows:

- the need for achievement predicts entrepreneurial activity;
- descriptive measures of achievements as the objective measure of need for achievement predict entrepreneurial activity;
- both hypotheses are valid both for men and for women.

Hayton and Kelley (2006), professors of the University of Milan also presented a model to promote entrepreneurial activity. Both authors focus primarily on competence traits of entrepreneurs. These are their approaches:

- the entrepreneurial activity can be promoted from the simultaneous presence of four roles, which are: innovation, sponsoring, competition and brokering;
- in small enterprises, these four competencies can appear individually, however, in large firms these competences may appear both in horizontal and in vertical position, both in individuals and in isolated functions performing these same.

Collins et al. (2004) from the University of Maryland published a meta-analysis on the subject studying the relationship between motivation or orientation to achievement and the variables associated with the entrepreneurial behavior. Ultimately, the study is about a comparison between countries in the conclusion is the following: „countries with a significant and high level of achievements can show more entrepreneurial activity and economic growth than countries whose orientation is less significant than”. What is clear is that present-day societies need entrepreneurs, entrepreneur’s inmates, or entrepreneurships, and entrepreneurs outside since it is a less promoted activities - at least in Spain - and that would contribute to current societies of greater knowledge creativity. Thus, between us, Irizar (2007), the University of Mondragon noted that entrepreneurship is a good way to generate wealth and create jobs due to increasing globalization.

In the previous section, we referenced to some psychological traits of an entrepreneur. By establishing an order of presentation of the features, we will start the general traits of the entrepreneur to subsequently move to the more specific features.

First of all, what seems undeniable is that the entrepreneur per has to be willing to take risks by requiring the entrepreneurial activity. But also, and we return to the definition of Baumol (1968), it has to be peopling that:

- have initiative to bring his dream or project forward;
- have operative character;
- are willing to cope with difficulties and uncertainties.

Profiling features, it is clear that the entrepreneur must have initiative and creativity, a resolute character and also be willing to take risks. Therefore, if the entrepreneur must have a resolute character, if it has to be oriented towards achieving his dream forward and if you have to be able to persevere in their goals to be able to cope with difficulties and uncertainties, you should be able to power open to the experience. All this is not possible without an intrinsic motivation of the entrepreneur himself and a family environment that encourages such intention.

A study interesting is that carried out by the Centre of initiatives entrepreneurs of the Autonomous University of Madrid in which occurs the entrepreneur with personal indicators following:

- Motivation: the most revealing elements of this aspect are:
  - will be your own boss;
  - lucrative eagerness, the achievement of well-being for yourself and your family;
  - search for social recognition;
  - non-conformity person.
- Energy and personal initiative, represented by:
  - capacity of fully dedicated to a target;
  - capacity of self-imposed discipline of work;
  - liability to undertake new projects.
- Ability to relationship and influence, which is manifested through the ability to communicate and transmit enthusiasm, as well as generate loyalty and sense of commitment. Interact effectively, in short, is one of the most precious entrepreneurial assets.
- Capacity for analysis, which is evidenced through the ability to identify a target market, determines the characteristics of your environment, as well as setting targets.
- Risk, understood as tenting to assume and manage uncertainties, as well as maintain at all times the wholeness and serenity to take on problems.
- Identified in the ability to learn to make projections of future market, innovation and creativity, believing in the research as a source of progress, as well as be able to undergo a permanent critical review of his own ideas.

- In addition to the listed personality traits above, the study contemplates other determining features of the entrepreneurial personality, such as the good administration of the time, willingness to compromise, and leadership.

Perhaps Kotelnikov (2008) classify the inventory of the features of the „perfect entrepreneur” by dividing them into three groups: talent, temperament and technique, and precisely define their components:

- talent: creativity, courage, capacity of concentration, search for resources, capacity of opportunities, capacity to move toward competitive advantage, capacity to computer, team member;
- temperament: self security, commitment, learn to activate and motivate, dedication, be diligent, be competitive, be responsible for, be conscientious, learn opportunities;
- technique: acquire entrepreneurial skills, experience, techniques used to develop talent, techniques used to develop temperament.

Moriano (2001) adds more profile in their studies, defining more clearly the entrepreneur's success (tab. 1).

**Tab. 1.** Personal characteristics of entrepreneurs

Adaptability	Flexibility to adopt the changes
Autonomy	Search for independence and freedom of action
Ability to take risks	Be willing to accept the risks and the responsibilities that this entails
Self confidence	Self safety assessment about ourselves our capabilities
Target-setting	Continuous ability to establish clear goals that are challenging but achievable
Innovation	Feel comfortable and open to new ideas, approaches and information
Internal locus of control	Ability to sacrifice, commitment and determination
Perseverance	Can influence others to get own interests
Power of persuasion	Capacidad de influir en los demás para obtener los intereses propios
Proactivity	Act anticipation of future problems, needs, or changes
Tolerance to withstand	Voltagas and live with some uncertainty uncertainty

Source: Moriano (2001, p. 23).

In his research „Profile psychosocial entrepreneurial University”, Moriano et al. (2006) took as a measure to define psychological profile the psychological profile of the entrepreneur the following items:

- personal data;
- academic background;

- labor insertion;
- reduced version of schwartz values questionnaire;
- family aspects;
- work experience;
- support for self-employment from the educational center;
- social support;
- difficulties to create a company.

Also in his study on the psychological and social characteristics of entrepreneurs in Spain, the Czech Republic and Bulgaria point to the following as psychological characteristics of entrepreneurs:

- internal locus of control: understood as the degree in which an individual perceives the success I failure of his conduct as a dependent of itself. In this aspect we go into depth later;
- self-efficacy, referred to the belief in the abilities of one to organize and carry out courses of action required to make certain achievements. It is a crucial concept since if it is high; entrepreneurs may focus on the value of what opportunities opportunities pursued while if it is low will try to avoid the risk inherent in the entrepreneurial activity at all costs;
- willingness to take risks: it is evident, an entrepreneur cannot avoid the risk, as we have already pointed out it is intrinsic in their own activity.

Zampetakis and Moustakis (2006) inferred the entrepreneurial profile from the following variables:

- attitudes toward creativity;
- attitudes from the university environment in the sense of whether or not promotes creativity;
- attitudes from the family environment in the sense of whether or not promotes creativity;
- entrepreneurial intention.

Let the trait of the Locus of Internal Control (LCI) by the end of this section. As we pointed out earlier the Locus of Internal Control refers to the degree in which an individual perceives the success I failure of his conduct as a dependent of itself. It is worth to point out that when the individual perceives that its success or failure depends on the context, we will speak of Locus of Control external (LCE). LCI is related to the State of alert, discovery of opportunities and scrutiny of its surroundings that make entrepreneurs to find information you need to optimally take advantage of their opportunities Gilad (1982). It also has relationship with the capacity to take risks (Hendrickx et al., 1982), since if the entrepreneur has LCI underestimates its possibility of failure and opt for risky options. Finally point out that it is directly

related to the success or failure of entrepreneurial activity; an entrepreneur who take time managing his own company and has been successful will explain that good results are due to their own management, which will make your LCI to develop more. Indicate that we endorse the position of Hansemark (2003) for those who in their work „Need for achievement, locus of control and the prediction of business start-ups: a longitudinal study”, the LCI is intimately linked to the orientation to achievement in entrepreneurial activity and who both are also two prerequisites to be able to start any type of entrepreneurial activity.

About the entrepreneur personality and creative personality, as pointed out previously, the entrepreneur must have a resolute character that has to be achievement-oriented to carry their dreams forward and be achievement-oriented means being able to persevere in its objectives to cope with difficulties and uncertainties and to do so must be open to the experience. All this is not possible without an intrinsic motivation of the entrepreneur himself and a family environment and a context that encourages such intention. The traits that define the entrepreneur would be as the intention or not of being an entrepreneur. This is evident, which intends to be an entrepreneur it is Finally note that is directly related to the success or failure of entrepreneurial activity, an entrepreneur who takes time managing his own company and has succeeded explained that their success is due to their own management, which will make your LCI develops more. Finally Hansemark (2003) says that the LCI is closely linked to the achievement orientation entrepreneurial activity and also both are two prerequisites to starting any type of entrepreneurial activity. As noted above, from our point of view the entrepreneur has to have a decisive character that has to be directed at obtaining your dreams to carry on and be directed at obtaining means being able to pursue its objectives to address difficulties and uncertainties and to it must be open to the experience. All this is not possible without an intrinsic motivation of the entrepreneur himself without a family environment and a context that encourages such intention.

Traits that define the entrepreneur would be:

- intentionality or not being an entrepreneur;
- the interest to take you to be an entrepreneur. There is a model entrepreneur who wants to be just by the fact of making money, recognition or prestige against that wants to be on your own, without condition or external motivators. In our work we postulate that the external and internal aspects are linked to the motivation of the entrepreneur;
- achievement orientation. Think success. The need, the pursuit of success determine entrepreneurial behavior. Ability to take risks, with the variables of openness to experience and perseverance.

Course be open to the experience means to understand and grasp new environments and even find new ways of doing things, innovate and also the entrepreneur must not surrender to failure, finish what ends and being able to overcome obstacles. Besides all of this, there are a number of environmental variables that condition the entrepreneurial personality:

- the family variable stimulus to self-employment;
- the academic context variable stimulus to self-employment.

On the creative personality, following Waisburd (1996) we are going to present in synthesis of the traits that define it:

- flexible Go beyond the obvious. Looking for something different and unusual;
- fluids generate many ideas around a problem;
- expand the work developed in great detail, ideas and solutions;
- tolerant tolerate conflicts without voltage support;
- ambiguity;
- original Van beyond common ideas;
- ability to have a wide range of interests;
- see the whole;
- sensitive are aware of their interests and those of others.

Curious have the ability to play, the desire to know more and are open to new ideas and experiences. They concentrate consciously work and deep concentration. Persistent act with determination and not give up easily. They worry committed and deeply involved and use humor for balance in life.

By attempting to establish a parallel between the entrepreneurial personality and creative find the feature that has to do with the openness to experience that must have the entrepreneur must be persistent to be creative, like entrepreneurs, direct its action is say, be equally Achievement-oriented. We can even see that in one of the creative personality traits is commitment, this trait is also characteristic of the entrepreneurial personality, as the entrepreneur who makes promises that his project is motivated either intrinsically or extrinsically.

As we see it there are similarities between entrepreneurial personality and creative personality that we will analyze below in a sample of students using criteria entrepreneurial intention.

This is my contribution to try to find solutions to the banking troubles.

## 2. Research methods

Selection of the variables was done on the basis of the assumptions we have decided to evaluate each of the features by selecting specific questionnaires and recognized valid items evaluating such traits by making a 78-item questionnaire. The origin and the criteria used in the selection of these items were following:

- Entrepreneurial intentionality. To assess this variable is based on the work of Moriano et al., who, when analyzing the entrepreneurial University psychosocial profile, analyze the psychosocial variables that allow developing this profile of the University entrepreneur from three spaces: family, personal and social. Participated in this study 601 students from the autonomous community of Castile and León and completed a questionnaire where reflected various aspects as already mentioned previously. Of them, we have selected: items relating to labor (entrepreneurial) intentionality, (rated on a scale of 1 to 10, in our case we adjust it from 1 to 5): create your own company or work on their own; joining a private company where can develop their careers, and approve a few oppositions and enter in the civil service, since they were the items that allow us to discriminate which of the participants had entrepreneurial intention and who not to study his features as described in the following items.
- Promotion of the family towards entrepreneurship, based on tool Zampetakis and Moustakis which presents how to link creativity with the entrepreneurial intention through a sample of two groups of engineering students. The results of their studies show that self perception of the creativity of the sample as well as the promotion of the family towards entrepreneurship can predict high levels of entrepreneurial intent. His theoretical model part of four variables:
  - OC: attitude of the students towards their own creativity.
  - FC: attitude of the family towards the promotion of entrepreneurship promotion.
  - UC: attitude of the University as a promoter of entrepreneurship.
  - EI: entrepreneurial intentions.

The chosen items were those relating to attitudes from the family environment as an impulse of entrepreneurship (FC). So, on a scale of 1 to 5 is measured: if my family members adapt easily to different circumstances; if the members of my family are always thinking about new ideas to make life easier and if I speak freely to members of my family about things that concern me. Choosing these items and not others is justified in that the rest of

the items do not apply in our study when studying the personality of enterprising, except for the item referred to the entrepreneurial intent (EI) that, while it is true that it could apply in this questionnaire, found us most suitable used by Moriano (as noted in the previous section) for allowing most of the student population discrimination with entrepreneurial intentionality.

- Promotion of the University towards self-employment. Moriano et al. Consisting of a scale consisting of five items measuring, on a scale of 1 (none) to 5 (very much), the preparation towards self-employment that provided the University where the participants studied: company visits have been; you have received lectures or lectures about your professional future entrepreneurs; you have obtained knowledge related to self-employment and the Center where you have studied or you are pursuing your studies stimulate self-employment. They decided to choose these items to evaluate the promotion from the University towards self-employment by considering this environmental variable of the academic context as key to determine the entrepreneurial personality, and secondly because it is a scale of high reliability among those found (score of 0.72 in the statistical alpha of Cronbach).
- Intrinsic and extrinsic motivation level. Work Preference Inventory of Teresa Amabile model which assesses individual differences, intrinsic and extrinsic motivational orientations through a questionnaire of 30 questions to answer whether or not. Selected Amabile tool in its entirety as one of the most comprehensive at present to measure the intrinsic and extrinsic motivation and also as motivation as engine to develop relevant skills for creativity and, given that in our work we studied entrepreneurship in relation to creativity, this instrument provides us data that relate both aspects.
- Orientation. Jesus Alonso tool MAPE III. Tool which measures the fear of failure, the desire of positive external assessment of the competence, desire to learn and external motivation. Answer was yes or no. The questionnaire collects 7 scales: fear of failure, desire success recognized, motivation to learn, external motivation, disposal the effort, lack of interest in the work, facilitating performance anxiety. Opted to select only the items referred to desire success recognized, under the prism of the orientation to achievement, since the desire for success means capacity to orient itself to the achievement.
- Openness to experience and perseverance. Big five questionnaires of Caprara et al. (1995). Questionnaire with 132 elements of multiple-response to identify the five essential dimensions of the human personality: energy or extraversion, inherent in a confident and enthusiastic view of many aspects

of life, mainly interpersonal type; kindness or liking, concern of altruistic type and emotional support to others; tenacity, as a type of perseverance, scrupulous and responsible behavior; emotional stability, feature of wide spectrum, with features such as ability to deal with the negative effects of anxiety, depression, irritability or frustration; open-mindedness or openness to experience, especially intellectual type before new ideas, values, feelings and interests. Answer is 1-5 in terms of: completely true for me; quite true for me; neither true nor false for me; quite false to my and completely false to my. In this case, only been used scale openness to experience and perseverance. We selected the items corresponding to the openness to experience and perseverance because, as explained in previous sections, it's defining traits of the entrepreneur and, secondly because perseverance is one of the items necessary for determining traits of an entrepreneur (Moriano, 2005), and also choose the trait of openness to experience is precisely one of the personality traits enterprising. Other items of energy, affability, or emotional, not to be object of our study stability were not chosen.

- **Internal locus of Control.** This study investigated in three European countries: Spain, Czech Republic and Bulgaria extent share the same psychological and social characteristics on a sample of 390 people entrepreneurs. Of your assessment tool we select the items relating to the scale of Locus of Control composed of 13 items with two response alternatives that assess the following factors: General Factor: degree of control perceived by the subject in situations of life in general, or on plans and long-term results; performance factor: related to control perceived situations of employment or academic achievement. One of the objectives of our research was to demonstrate that enterprising individuals have a major Locus of Internal Control than those who aren't. Without a doubt, it is one of the key variables. Choose this item and not others, that is not used in our specific case, for example the scale of values well because they are already treated through other instruments, as for example social support, which is from the support of the family towards self-employment and University support to self-employment.

Sample: has taken a sample of 82 students, divided into two groups: 49 students in the last year (fourth-year) master's degree in administration and management studies and 33 students from the 4 course of the Bachelor's degree in psychology, aged between 22 and 24 years were asked to both samples of students who fill the questionnaire of 78 questions under anonymity.

### 3. Research results

After the recoding of the corresponding reverse items of different tests used, the totals of the questionnaires were found and proceeded to the analysis of their reliability or internal consistency. The Alpha coefficients obtained are shown in tab. 1 together with the average and standard deviation of the population for each variable.

As you can be seen, the internal consistency of the scales was acceptable, by varying the coefficients from 0.71 to 0. 53.

**Tab. 1.** Averages, standard deviations and Alpha coefficients of tests

	<b>Media</b>	<b>DT</b>	<b>α</b>
Family	10,25	2,58	0.68
University	7,07	2,80	0.69
WPI			
Internal Motivation	10,48	2,26	0.53
External Motivation	4,64	2,01	0.54
Success and Recognition	3,14	2,09	0.67
Openness to Experience	36,30	4,81	0.62
Perseverance	31,42	4,48	0.62
Internal Locus of Control	6,98	2,85	0.71

Source: own research.

The three items related to the entrepreneurial intention of participants were used to skew the sample and create different groups. Specifically, the first item accurately referred to the desire to create a company or self-employed, served to divide the participants in those with under, medium and high level of entrepreneurship. Given that our purpose was to approach a relatively selective when it comes to dividing the sample by levels of entrepreneurship, the objective was to exclude high entrepreneurship category, those who answered much or enough on the first item and at the same time much answered in the second item (about the desire of joining a private company), or the third (about the desire to join in the public administration).

To carry out this division of the sample was carried out an analysis of frequency of the three items. Tab. 2 is a table of contingency between item 1 and 3. As you can be seen, 3 people replied quite item 1 and item 3, and a person answered much the two items. These four participants were excluded from the entrepreneurship category high and went to the category average (among others, for reasons of sample size and balance of the groups).

**Tab. 2.** The frequencies of items 1 and 3 contingency table

<b>Public Administration</b>		<b>Item 1: create your own company or work by your own</b>					<b>Total</b>
<b>Item 3:</b>		<b>Nothing</b>	<b>Little</b>	<b>Enough</b>	<b>Pretty</b>	<b>Much</b>	
	Nothing	3	5	2	3	5	18
	Little	1	0	3	7	2	13
	Enough	1	2	4	2	5	14
	Pretty	2	3	4	6	3	18
	Much	5	2	8	3	1	19
<b>Total</b>		<b>12</b>	<b>12</b>	<b>21</b>	<b>21</b>	<b>16</b>	<b>82</b>

Source: own research.

The same thing happened (see tab. 3) with 8 persons who answered enough to item 1 and item 2, the third. Altogether 12 people were excluded from this category and the sizes of the groups in the following way: high (n=24), medium (n=33) and low (n=25).

**Tab. 3.** The frequencies of the items 1 and 2 contingency table

<b>Private companies</b>		<b>Item 1: create your own company or work by your own</b>					<b>Total</b>
<b>Item 2:</b>		<b>Nothing</b>	<b>Little</b>	<b>Enough</b>	<b>Pretty</b>	<b>Much</b>	
	Nothing	0	0	3	1	0	4
	Little	0	0	3	1	1	5
	Enough	3	4	2	3	5	17
	Pretty	3	2	7	8	10	30
	Much	6	6	6	8	0	26
<b>Total</b>		<b>12</b>	<b>12</b>	<b>21</b>	<b>21</b>	<b>16</b>	<b>82</b>

Source: own research.

With the aim of investigating the assumptions made. After checking the compliance of the assumptions of normal distribution of each of the variables and the homogeneity of the variances of the groups in each of them, were different analyses of variance (ANOVA) among the three groups mentioned above in order to compare them in relation to different variables. The results of these analyses and comparisons are presented in tab. 4.

The significant differences in the variables University,  $F(2, 80) 3.19, p.05$ , motivation intrinsic  $F(2, 80) 12.05, p.001$  y LCI,  $F(2, 80) 3.69, p.05$ . Subsequently, an analysis of multiple comparison with the Tukey test, to identify pairs of significantly different groups. With respect to the variable University, the low entrepreneurship scored significantly higher than the media. In terms of intrinsic motivation, the low entrepreneurship scored significantly lower than high, and that means. Finally, the

high into entrepreneurship scored significantly higher than media in the LCI variable.

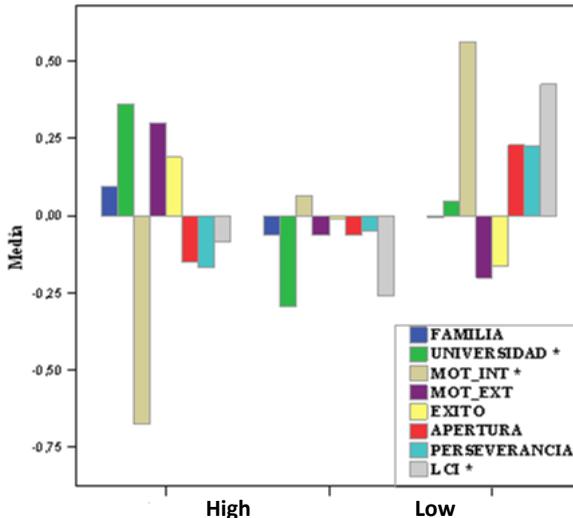
**Tab. 4.** Results of the analysis of variance (ANOVA) and multiple comparisons between groups

	University $F(2, 80)= 3.19^*$		Mot_Int $F(2, 80)= 12.05^{***}$		LCI $F(2, 80)= 3.69^*$	
	1>2*		3>1***, 2>1**		3>2*	
	Media	DT	Media	DT	Media	DT
Low	8,08	2,84	8,95	2,31	6,75	2,54
Medium	6,24	2,16	10,63	1,55	6,24	3,00
High	7,20	3,25	11,76	2,22	8,20	2,64

\* $p < 0.05$ , \*\* $p < 0.01$ , \*\*\* $p < 0.001$

Source: own research.

In fig. 1 the means of the three groups appear represented in different variables. In it, as well as the significant differences, you can observe trends in scores of different groups in the other variables.



**Fig. 1.** The means of the three groups

Source: own research.

## **4. Discussion of the results**

The differences that were statistically significant were: University, intrinsic motivation, and Locus of Internal Control, being the intrinsic motivation and the Locus of Internal Control of the highest score in the most enterprising individuals.

There is a clear trend of high entrepreneurship to score high in persistence and openness to experience compared to the other groups. Contrary to what had been expected, the trend to success and recognition, as well as extrinsic motivation, are common features in individuals of high entrepreneurship of the sample, which scored low in these two variables than those of middle and low level of entrepreneurship. Regarding to the trend towards success and recognition, results - understand orientation to achievement, could be the trend with young University with intentionality entrepreneur does not have the immediate need for achievement or perhaps, to an appearance of caution or even fear of failure. College students with entrepreneurial intent have a low intention to develop their careers through self-employment.

On intrinsic motivation, although it later, it is consistent that is higher in the entrepreneurs that entrepreneurs do not, because this result is consistent with the objective of our research that entrepreneurs are more creative.

Other variables such as the family don't seem to have much value discriminating between groups, which may surprise also being an important educator agent. You might be also that the young University has more desire for independence, why dismiss more family support. Or perhaps families still that conservatism - there by the existing instability in the employment-which lead to think that it is always more secure work on behalf of others that on their own, that is why you rely less on family support.

## **Conclusions**

According to our study confirms that University student with entrepreneurial intent has a high intrinsic motivation, is achievement-oriented, shows persistent and is open to the experience.

On the other hand is little motivated extrinsecamente and little belief in education as flattering elements and family support to initiate entrepreneurial activity, results that are unexpected.

Precisely because of the customers are demanding more and new ideas, new ways of doing things and even new business - because it seems that prevails in this

new stage of transition, professional individuals have to be ever more creative, more willing to do things, with less fear and without giving up in their attempts, therefore, we consider that it is necessary to address a study of major surface warships in a future doctoral thesis in order to establish results more definitive. This is what banking and finance companies need.

We find some limitations in our work, which, in turn, serve as recommendations for future studies. The WPI questionnaire, it should be noted that upon requests of the present study, factorial structure and corresponding syntax that is used for this test are those relating to the two primary scales; intrinsic and extrinsic motivation. However, Amabile (1994), in the factor analysis of the aforementioned test, proposed four secondary scales or sub-factors; Challenge and fun within the intrinsic motivation, and compensation and superficiality in the extrinsic motivation. For future studies specifically devoted to the relationship between entrepreneurship and motivation, the use of the subscales may be advisable. In addition, since lower (although not worrying) internal consistencies found themselves among the tests they were those of this test, the use of secondary scales on future studies could realize a higher internal reliability of the scale at the level of sub-factors.

Another limitation that we can is the not have used questionnaires only variable and complete them. We are aware that this can be a limitation since, having employee questionnaires in its entirety could infer many more hits on the subject in question, but because of the nature of the subject in Yes, associate creativity with entrepreneurship, we have considered that use a blend of several variables would be most suitable to our study.

Not having considered the variable of gender in our research could be equally a limitation, since, in other research Yes has been considered and the results showed that the entrepreneurial intent is higher in women than in men.

Perhaps it would be interesting to conduct those studies comparing the profile of college Spanish entrepreneur in various autonomous communities intentionality or with a specific profile. What does seem clear is that it is necessary to have the family support to be an entrepreneur, because it takes autoempleables people in this new business environment, since on unemployment rates that occur every time they go there is less chance of working on behalf of others.

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## **Przedsiębiorczość i kreatywność jako narzędzia rozwiązywania problemów w bankowości i finansach**

### **Streszczenie**

W niniejszym artykule podjęto analizę roli przedsiębiorczości jako narzędzia wspierającego minimalizację kryzysu bankowego. W pracy analizowano przedsiębiorczość i oraz aspekty związane z kreatywnością. Badanie oparto na kwestionariuszu ankiety. Respondentem była grupa studentów wykazujących predyspozycje przedsiębiorcze oraz kreatywność. Z jakiego powodu tak się stało? Ponieważ, w chwili obecnej banki potrzebują innego rodzaju i stylu zarządzania, zaś odpowiednio ukierunkowana i o pewnych predyspozycjach młodzież może te cele osiągnąć.

### **Słowa kluczowe**

przedsiębiorczość, kreatywność, banki, studenci

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