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# The Impact of Owner-Managers' Personality Traits on Their Small Hospitality Enterprise Performance in Saudi Arabia

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**Abstract:** Governments in many countries have paid close attention to small enterprises because of their social and economic impacts. The role of the owner-manager in advancing the performance of their small business cannot be underestimated. The current study tests the influence of an owner-manager's big five personality traits on the performance of their small enterprises. For this purpose, a pre-tested questionnaire was directed to owner-managers of small hospitality enterprises in Saudi Arabia. The results of SEM analysis, with AMOS, showed that high levels of both openness to experience and agreeableness of owner-managers have a significant positive impact on the performance of their small enterprises. However, a high level of neuroticism has a significant negative impact on the performance of their small enterprises. The results interestingly showed that high levels of both conscientiousness and extraversion among owner-managers have positive, but insignificant, impacts on the performance of their small enterprises. These two traits had a minor impact on the performance of small hospitality enterprises. Hence, managers of small hospitality enterprises in Saudi Arabia are required to have high levels of openness to experiences and agreeableness and low level of neuroticism to achieve significant organizational performance.

**Keywords:** enterprise performance; owner-managers; personality traits; Saudi Arabia (SA); small hospitality enterprises



**Citation:** Sobaih, Abu Elnasr E., Amer A. Al-qutaish, Hassane Gharbi, and Ahmed E. Abu Elnasr. 2022. The Impact of Owner-Managers' Personality Traits on Their Small Hospitality Enterprise Performance in Saudi Arabia. *Journal of Risk and Financial Management* 15: 585. <https://doi.org/10.3390/jrfm15120585>

Academic Editor: Cristina Raluca Gh. Popescu

Received: 13 November 2022

Accepted: 29 November 2022

Published: 7 December 2022

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## 1. Introduction

Small businesses have altered the entire world, because they have multiple positive consequences, such as economic development, generation of jobs, reduction of poverty and the resolution of socioeconomic issues (Li et al. 2020; Al-Mamary et al. 2020; Alshebami and Seraj 2021; Arkorful and Hilton 2021; Cai et al. 2021). Therefore, Rajesh et al. (2011) indicated that governments in most countries have paid close attention to small enterprises because of their effectiveness and contribution to the well-being of the economy. In this context, Tripathi (2019) revealed that small enterprises contribute to 80% of the international gross domestic product.

In the context of Saudi Arabia (SA), the government has recognized the roles played by small businesses in the Saudi economy; hence, they have set a target to increase the contributions of small businesses to the national GDP from 20 to 35% and reduce the unemployment rate from 12.9 to 7% by 2030 (Aljarodi 2020; Aloulou 2021; Alshebami and Seraj 2021). Thus, the Saudi government launched a particular authority titled “Monsha’at” to support small businesses. As a result, the government offered limitless support to small businesses, such as reforming the regulation and laws, removing barriers to investment, and advancing access to finance services (Al-Mamary and Alshallaqi 2022). Basri (2020) reported that small businesses in SA have been growing at a significant rate in the recent two decades.

According to latest report by Monsha'at, the hospitality sector has received the largest share of investment capital in the first half of 2022 compared to enterprises in other sectors. This is a part of the government direction towards investing in the tourism industry. The hospitality industry is dominated by small businesses (Thomas and Thomas 2005; Sobaih 2018). Yet, to the best of the researchers' knowledge, the published research on the traits of owner-managers and the relationship with the performance of their enterprises is noticeably limited in the hospitality and tourism literature, particularly in the context of many countries, e.g., SA.

Research on small enterprises in the hospitality sector has shown no single definition for this term (Thomas and Thomas 2005; Sobaih 2011, 2018). However, scholars have asserted some indicators for small enterprises in the hospitality industry, for instance, having less than 50 rooms or less than 10 employees (Buhalis 1995). Ahmad (2015) indicated that small hospitality enterprises have less than 100 employees. The success of small businesses is based on the enterprise's performance. An enterprise's performance can be described as its capacity to provide acceptable results and activities (Yakubu and Onuoha 2022). Performance is clearly a fundamental concept of interest in research on small businesses (Pushpakumari 2009). Aragón-Sánchez and Sánchez-Marín (2005) investigated the performance of small businesses based on three aspects: productivity, profitability, and market share. On the other hand, Lumpkin and Dess (1995) employed financial methods for performance such as revenue, profit, and market share, together with indications of overall performance. Murphy et al. (1996) examined 51 academic papers and discovered 71 different operational performance metrics organized into eight primary aspects, the most commonly utilized of which are efficiency, growth, and profit. An enterprise's performance can be evaluated using two dimensions: market performance and financial performance (Fujianti 2018). Different measures are employed in the literature to determine small enterprise performance levels. For instance, financial and non-financial performance measures have been utilized in some studies (e.g., Venkatraman and Ramanujam 1986; Greenly 1986). While others measured the level of performance for small businesses using subjective and/or objective measures (Ramanujam et al. 1986). Kachali et al. (2012) addressed four aspects to measure the performance of enterprise namely, overall performance, level of debt, organization's cash flow and organization's level of profitability.

Regarding the relationship between small businesses performance and owner-manager's personality traits, Yakubu and Onuoha (2022) indicated that the performance of small businesses was linked to the personality of the manager-owner. Reynolds et al. (1994) claimed that owner-managers' personality traits determine the overall performance level of small businesses in the hospitality industry. Likewise, Antoncic et al. (2018) confirmed that the characteristics of small entrepreneurs, who act as managers and founders, are essential for successful entrepreneurial activities. Owner-managers' personality traits are regarded as key to their business performance and activities. In that sense, De Zoysa and Herath (2007) emphasized that small business performance is affected by a variety of intrinsic and extrinsic factors. The personality traits of owner-managers are among these factors, and are considered to be one of the most important variables that can have an impact on performance.

It has been acknowledged that the owner-manager's personality traits are important for small businesses operations, such as decision-making processes and performance (Chollet et al. 2016), success, development and profitability (Baum and Locke 2004), and capital structure (Bistrova et al. 2011), as well as survival (Baum and Locke 2004). According to Barrick et al. (2003), owner-manager personal traits associated with organizational overall performance. In this context, scholars (e.g., Richbell et al. 2006; Delmar and Wiklund 2008) confirmed that small business performance has been connected to owner-managers' psychological traits, aspirations for professional advancement, motivations, and capabilities (Barbero et al. 2011). Hence, owner-managers are commonly recognized as the most crucial resource in a business, and their commitment to development plays a crucial role in determining an organization's performance (Smallbone et al. 1995; Mazzarol et al. 2009; Hansen and Hamilton 2011).

Earlier studies (e.g., Baum et al. 2007; Rauch and Frese 2007; Chell et al. 2008; Antoncic et al. 2018; Elshaer and Sobaih 2022) confirmed that the functioning and performance of enterprises may depend on the innate characteristics of the managers. The personality traits of an entrepreneur influence their skills, such as opportunity perception skills, which in turn affects the enterprise's performance (Baum et al. 2007). Furthermore, certain personality qualities are associated with entrepreneurial business performance and success in the hospitality industry (Reijonen 2008; Hachana et al. 2018). Hence, traits are considered an important aspect that stimulates entrepreneur success (Franco and Prata 2019) since the owner-manager's traits will influence firm strategy (Peterson et al. 2003). Personality predicts behavior, and differences in personality lead to variances in behavior (Nave et al. 2017). Thus, it is essential for academics, economists and decision makers to understand the interrelationship between an owner-manager's personal traits and enterprise performance. In the context of personal traits, the Big Five taxonomy is the most common framework employed to study individuals' personality traits (Zhao and Seibert 2006; Zhao et al. 2010; Caliendo et al. 2014). The big five theory is a list of five traits linked to personality (John and Srivastava 1999). According to Digman (1990), the big five taxonomy are "openness to experience, extraversion, conscientiousness, agreeableness, and neuroticism". The big five theory has been employed as the foundation for current research. As highlighted above, limited studies have investigated the personality traits of owner-manager in relation to the performance of small hospitality enterprises (Peterson 2020). As a result, the current study addresses this gap in earlier literature by examining to what extent the personality trait of owner-managers affects the performance of small businesses, particularly in the hospitality industry.

The aim of the current study is to test the extent to which the personal traits of owner-managers influence the performance of their small hospitality enterprises in SA. The current research aims to establish and empirically test a structural model that links personal traits of small business owner-managers and enterprise performance through five hypotheses, as well as to establish the influence of such owner-managers' characteristics on hospitality enterprise performance. The current study makes progress with its empirically verified and conceptually developed model that incorporates personal traits of small business owner-managers and their businesses' performance in terms of overall performance, level of debt, profitability, and enterprise cash flow, which have not previously been studied in combination. In order to achieve the research's aims, the paper has the following structure: Section 2 presents a hypothetical analysis of the influence of personal traits on small enterprise performance. Afterward, Sections 3 and 4 present the research methods and examine research findings, respectively. At the end, Sections 5 and 6 discuss the research outcomes and conclude the study.

## 2. Review of Literature

### 2.1. Personality Traits and Small Hospitality Enterprises Performance

Despite the fact that there is a large body of literature on small businesses, whether globally or in SA context, there are few studies that investigate the relationship between small enterprise performance and personal traits of owner-managers in the hospitality industry. The earlier studies have paid more attention and scope on topic, such as entrepreneurial intention, entrepreneurial education, psychological capital and other relevant topics (Ibrahim and Amari 2018; Alkahtani et al. 2020; Aloulou 2021; Sharahiley 2020; Al-Mamary et al. 2020; Alshebami and Seraj 2021). On the other side, Durand et al. (2008) suggested that personality is the drive of human behavior. For example, Hachana et al. (2018) indicated that personality traits are connected to entrepreneurial performance. Personality traits refer to cognitions, emotions and behavior of human characteristic patterns (Goldberg 1992). According to some entrepreneurship scholars (e.g., Naffziger 1995), personality influences enterprise success. Baum et al. (2001) indicated that opportunity recognition is one of the many aspects that personal traits use to influence enterprise performance. However, an owner-manager may favor the decisions that are satisfactory rather

than optimal due to bounded rationality (Sent 2018), which may affect their performance and success. Franco and Prata (2019) considered that the owner-managers personality traits are a critical attribute that motivates them to success. Personal traits of owner-managers have an influence on enterprise strategy and performance (Peterson et al. 2003). The big five traits concept is regarded as the most comprehensive and accurate framework for understanding personality (Holt et al. 2007; McCrae 2011; Roccas et al. 2002). Studies (e.g., Sarwar et al. 2020; Fietze and Boyd 2017; Sobaih and Elshaer 2022) emphasized that the big five personality traits have a relationship with entrepreneurs' intention and performance. As result, employment of the personal traits in order to measure enterprise performance in a commercial environment is crucial (e.g., Tett et al. 1991; Salgado 1997; Barrick et al. 2002). Personal qualities have been linked to both personal wellbeing (Sun et al. 2018) and pay satisfaction (Shrader and Singer 2014).

#### 2.1.1. Openness and Small Hospitality Enterprises Performance

Openness to experience was defined as a person's intellectual curiosity as well as their tendency to explore new experiences and discover new ideas (Zhao and Seibert 2006). Therefore, those who have a high level of openness to experience tend to be flexible and tolerant to various values (Reed et al. 2004; Roccas et al. 2002; Zhao et al. 2010). These traits can assist hospitality owner-managers to identify customer desires and develop the ability to handle competition and market changes. Consequently, a change in how tasks are carried out directly affects how well the organization as a whole performs (Zhang 2003; Zeffane et al. 2018; Teng 2008; Shafiro 2004). Regarding the relationship between openness and enterprise performance, Zhao et al. (2010) indicated that openness to experience has a significant connection with entrepreneurship performance. Ciavarella et al. (2004) emphasized that openness to experience has been negatively associated with performance of business. Shane and Nicolaou (2013) argued that there is a correlation between openness to experience as a personality trait and enterprise financial performance. Likewise, Franco and Prata (2019), Hachana et al. (2018) confirmed that openness to experience has a positive influence on organizational performance. Hence, we could propose the following hypothesis (H):

**Hypothesis 1 (H1).** *A high level of openness to the experience of owner-manager has a significant positive influence on their small hospitality enterprise's performance.*

#### 2.1.2. Conscientiousness and Small Hospitality Enterprises Performance

Conscientiousness refers to facets of traits such as achievement oriented, competent, deliberate and self-disciplined (Zhao et al. 2010). According to Van Ness and Seifert (2016), conscientiousness has two aspects: a drive for success and the willingness to work effectively. A manager with conscientiousness is careful, dutiful, hardworking, trustworthy, meticulous, reliable, well organized, capable of restraint of desires, and committed to an organization's goals (Barrick et al. 2002). Thus, Penney et al. (2011) argued that a highly conscientious manager exhibits positive attitudes and has a high level of performance at work (Hurtz and Donovan 2000). Likewise, Antoncic et al. (2018) asserted that a conscientious manager grows because of manager's effectiveness, responsibility, accuracy, and organization. Attaining positive outcomes with deliberate practices is an example of that which conscientiousness incorporates (Caspi et al. 2005). Conscientious managers are acknowledgeable and promote change in their enterprise (Liu and Campbell 2017; Myszkowski et al. 2015). This personality trait is crucial for enhancing a company's growth, enhancing enterprise financial performance and promotion strategy in the competitive market of today (Ramadani et al. 2015). Conscientious managers should have leadership skills (Cogliser et al. 2012); hence, they become able to manage businesses effectively. Furthermore, conscientiousness is often linked to high level of spirit (Luthans et al. 2007). Ciavarella et al. (2004) confirmed that high conscientiousness of managers has a positive influence on small enterprise performance and survival. Earlier studies



(e.g., [Barrick et al. 2002, 2003, 2005](#); [Penney et al. 2011](#)) found that conscientiousness of manager and enterprise performance are correlated. Hence, we could propose:

**Hypothesis 2 (H2).** *The high level of conscientiousness of an owner-manager has a significant positive influence on their small hospitality enterprise's performance.*

#### 2.1.3. Extraversion and Small Hospitality Enterprises' Performance

According to [Zhao and Seibert \(2006\)](#) highly extraverted managers admire individuals and business teams, and pursue excitement and stimulation, while less extraverted managers prefer to be alone and are described as independent, quiet and reserved. Likewise, [Penney et al. \(2011\)](#) revealed that extraverted owner-managers are more likely to be positive and able to connect successfully with a diverse range of individuals, including venture capitalists, consumers, and employees. The extraverted aspect is a good stimulus of manager and staff behavior ([Barrick and Mount 1993](#)). According to [Barrick et al. \(2002\)](#), extraversion is associated with performance, training and group work. Extrovert managers are creative, intelligent, and take on unusual responsibilities ([Lai et al. 2017](#)). They have a significant desire to form extensive networks and social connections in order to gain access to new knowledge. Starting a performance and achieving success are typically viewed as creative actions and a new potential that may be realized through extraversion ([Johnson et al. 2003](#)). Extraversion is described by experiences and positive feelings that have a positive impact and are a real predictor of overall performance in business environment ([Vinchur et al. 1998](#)). Extraversion is demonstrated in fully participating with work accomplishments, and manager is engaged in a process of self-improvement ([Franco and Prata 2019](#)). Because the operations of small business require social communication, extraversion has a vital role in business performance since extroverted managers are more directly involved in business operations. According to [Franco and Prata \(2019\)](#) and [Zhao et al. \(2010\)](#), extraversion is associated with successful business performance. To conclude, extraversion positively influences the enterprise's performance because extroversion owner-managers are more likely to be actively involved in corporate operations ([Franco and Prata 2019](#)). Therefore, we could propose:

**Hypothesis 3 (H3).** *A high level of extraversion of an owner-manager has a significant positive influence on their small hospitality enterprise's performance.*

#### 2.1.4. Agreeableness and Small Hospitality Enterprises Performance

The agreeable owner-manager is kind, trustworthy, friendly, forgiving, and compassionate. Sincerity, trust, compliance, modesty, altruism and tender-mindedness are associated with agreeableness ([Carpenter 2008](#); [Nuseir and Madanat 2017](#); [Persyn 2010](#); [Pouncey 2010](#); [Pouncey and Medcalfe 2010](#)). Worker mindfulness, as an indication of mindfulness, has a significant impact on performance ([Zeffane et al. 2018](#)). As a result, a connection between agreeableness and enterprise performance is recorded ([Boyle et al. 2008](#); [Dyrenforth et al. 2010](#); [Mitchelson 2005](#); [Teimouri et al. 2018](#)). Agreeableness is a significant determinant of an enterprise's success ([Leutner et al. 2014](#)). Earlier studies (e.g., [Patel and Thatcher 2014](#); [Schröder et al. 2011](#); [Shane and Nicolaou 2013](#)) revealed that a high level of agreeableness is related with doing well in commercial enterprises. Likewise, [Schröder et al. \(2011\)](#) indicated that agreeable owner-managers are able to convey difficult transactions and encourage others to achieve corporate goals. Furthermore, [Zhao and Seibert \(2006\)](#) asserted that agreeableness has a negative impact on risk-taking, pro-activeness and innovativeness of enterprise middle managers' performances. However, agreeable owner-managers are properly successful in operating their small business ([Franco and Prata 2019](#)). Agreeable owner-managers can elicit trust, respect and cooperation ([Cogliser et al. 2012](#)). As a result, agreeableness is a curial issue, particularly in service-oriented entries such as hospitality sector ([Zhao et al. 2010](#)). Hence, we hypothesize that:

**Hypothesis 4 (H4).** *A high level of agreeableness of an owner-manager has a significant positive influence on their small hospitality enterprise's performance.*

#### 2.1.5. Neuroticism and Small Hospitality Enterprises Performance

Neuroticism refers to frequency and intensity of negative emotions such as anxiety, vulnerability and depression (Zhao et al. 2010). It is one of the traits that might be described as a “dark” personal attribute (Martin et al. 2015). Zhao et al. (2010) assumed a negative correlation between neuroticism and enterprise performance and success. Goldberg et al. (2006) revealed that neuroticism has a detrimental influence on enterprise because emotionally stable manager values independence, individualism, and autonomy. Neuroticism might have undesirable indirect impacts through relationship conflict and a preferred direct impact on new enterprise performance (De Jong et al. 2013). The purpose and perceived ability of self-employment are negatively affected by neuroticism (Singh and DeNoble 2003). On the contrary, according to an organizational psychology study by Tett et al. (1991), emotional stability and organizational performance are negatively correlated, suggesting that the association between neuroticism and performance may also be favorable. Due to their lack of social skills, neurotic people do not often have a substantial network (Barrick et al. 2005; Coglisier et al. 2012; Patel and Thatcher 2014). Thus, they perform less well in socially-entrepreneurial enterprises such as hospitality, which is a service industry depending upon human interaction. Thus, it could be proposed that:

**Hypothesis 5 (H5).** *A high level of neuroticism of an owner-manager has a significant negative influence on their small hospitality enterprise's performance.*

### 3. Methods

#### 3.1. Research Sample

The population of the research are owner-managers of small hospitality enterprises “small hotels and restaurants”. These were identified based on the number of employees. Small hotels in the current study had less than 20 employees and small restaurants had less than 10 employees. We were targeting about 250 owner-managers. We decided this number based on the recommendation of Roussel (2005). According to Roussel (2005), we should have at least five times and, most favorably, up to ten times the number of items in the questionnaire as a sample size. In our case we had 20 items; hence, the sample should be 200 participants or above. Hence, we distributed 350 questionnaire forms with support from a specific corporation of data collection. We were able to have 281 questionnaires returned sufficiently valid for analysis. The collected forms had nearly equal participation from males (52%) and females (48%). Most respondents were holding bachelor's degrees (67%); while 21% were holding master's degrees and 12 were holding a diploma degree or the equivalent.

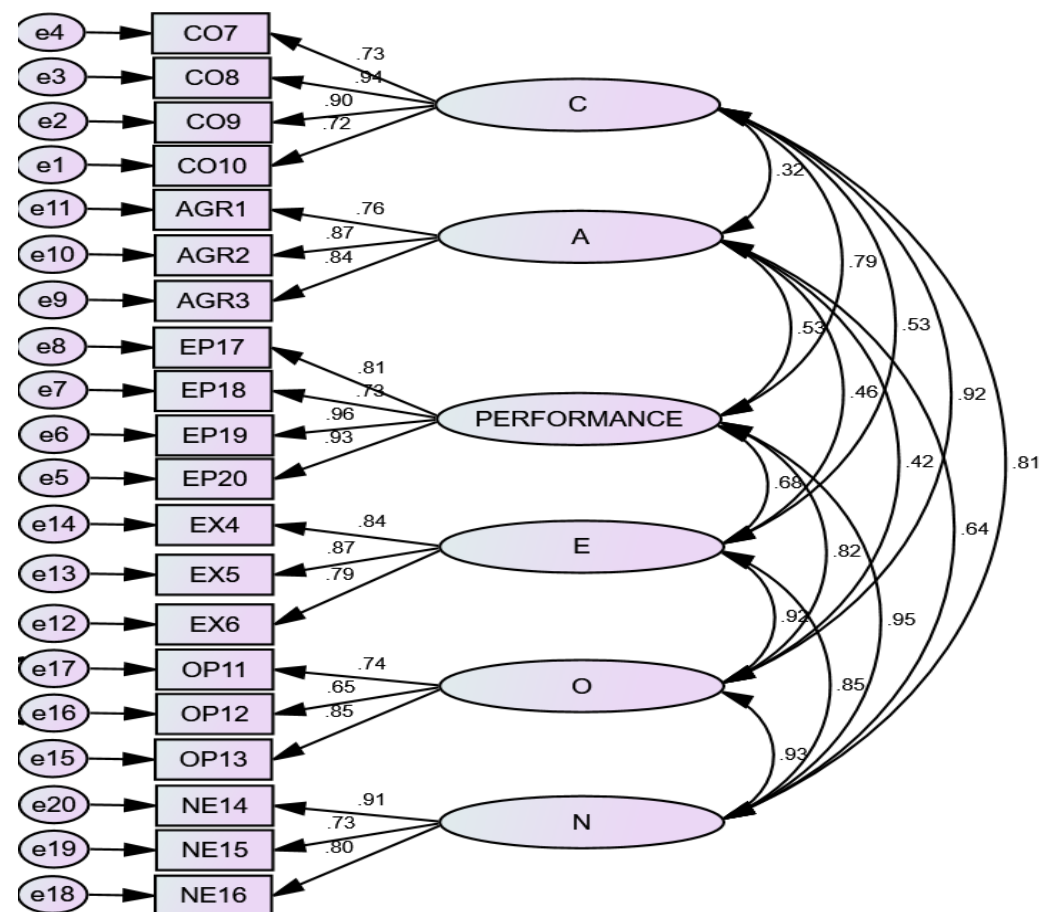
#### 3.2. Measurement Scales

In this study, we have adopted a pre-examined instrument (please see Appendix A). We performed principal component analysis to confirm the value of our research scale. We able to confirm the uni-dimensionality of our research variables: “agreeableness, extroversion, conscientiousness, openness to experience, neuroticism and enterprise performance” and the values were 77.705%, 74.841%, 72.126%, 86.195%, 58.709% and 45.885%, separately of the total variance explained. To check if our data is suited for factor analysis, we adopted the Kaiser-Meyer-Olkin (KMO) Test. The KMO produced the following values: 0.794, 0.861, 0.817, 0.759, 0.701, and 0.833, respectively. These values confirm that the data is suitable for factorial analysis (please see Appendix B). To ensure that our scale is reliable, we adopted Cronbach's Alpha. The findings showed values of 0.849, 0.827, 0.871, 0.920, 0.985 and 0.817, respectively, which confirms that these values were excellent (Nunnally 1978). We were able to reject the null hypothesis since the *p*-value specific to 3 variables was equivalent to 0.

## 4. The Results

### 4.1. The Results of Factorial Analysis

As a part of our data analysis, we conducted factorial analysis or CFA “confirmatory factor analysis” to confirm the fitness or scale for data collection. We used the guidelines of Bentler and Bonett (1980), Hair et al. (2014) and Roussel (2005) to undertake the factorial analysis and interpret its results. The model Chi-squared should be less than. The Normed Fit Index (NFI) and Comparative Fit Index (CFI) should be  $>0.90$ . The Root Mean Square Error of Approximation (RMSEA), and Standardized Root Mean Square Residual (SRMSR) should be  $<0.08$ . The Relative Fit Index (RFI) Incremental Fit Index (IFI), Tucker–Lewis index (TLI), and Normed Fit Index (NFI) should be close to 1. We undertook first order CFA for all study constructs, including both independent and dependent variables (Figure 1). The results of model fitness (Figure 1) showed model has excellent model fits as the values are “ $\chi^2 (153, N = 281) = 399.23$   $p < 0.001$ , normed  $\chi^2 = 3.609$ , RMSEA = 0.085, SRMR = 0.0520, CFI = 0.988, TLI = 0.988, NFI = 0.993, RFI = 0.971, and IFI = 0.912”.



**Figure 1.** The results of first order CFA. Model fit: ( $\chi^2 (153, N = 281) = 399.23$   $p < 0.001$ , normed  $\chi^2 = 3.609$ , RMSEA = 0.085, SRMR = 0.0520, CFI = 0.988, TLI = 0.988, NFI = 0.993, RFI = 0.971, IFI = 0.912, PCFI = 0.750 and PNFI = 0.780).

Table 1 shows the results of descriptive statistics if the research instrument (i.e., minimum, maximum, mean, standard division, skewness and kurtosis). We have adopted skewness to measure the asymmetry of distribution and kurtosis to measure how the tail of the distribution differs from the tails of normal distribution. Using the assumptions of Kline (2015), the results of our research (see Table 1) confirm that the distribution is normal since the skewness is less than 3.

**Table 1.** Minimum, Maximum, Mean, Standard Division, Skewness and Kurtosis.

Abbr	Item	Min	Max	M	SD	Sk.	Ku.
Agreeableness							
Agr1	"I am on good terms with nearly everyone"	1	5	4.30	1.086	−1.787	2.616
Agr2	"I often get into arguments with my family and co-workers"	1	5	4.35	1.089	−1.855	2.721
Agr3	"Some people think of me as cold and calculating"	1	5	4.07	1.256	−1.428	0.971
Extroversion							
Ex4	"I often feel as if I am bursting with energy"	1	5	3.96	1.260	−1.145	0.258
Ex5	"I am a cheerful, high-spirited person"	1	5	3.90	1.272	−1.059	0.053
Ex6	"I am a very active person"	1	5	3.64	1.343	−0.794	−0.518
Conscientiousness							
Co7	"I am pretty good about pacing myself so as to get things done on time"	1	5	3.58	1.251	−0.682	−0.399
Co8	"I make plans and stick to them"	1	5	3.63	1.258	−0.700	−0.420
Co9	"I continue my job until everything is perfect"	1	5	3.57	1.209	−0.620	−0.363
Co10	"I never seem to be able to get organized"	1	5	4.07	1.121	−1.299	1.132
Openness to experience							
Op11	"I often try new things"	1	5	4.07	1.187	−1.299	0.856
Op12	"I often enjoy playing with theories or abstract ideas"	1	5	4.00	1.192	−1.133	0.439
Op13	"I have little interest in speculating on the nature of the universe or the human condition"	1	5	3.87	1.218	−0.923	−0.053
Neuroticism							
Ne14	"I often feel inferior to others"	1	5	3.73	1.346	−0.806	−0.526
Ne15	"When I am under a great deal of stress, sometimes I feel like I am going to pieces"	1	5	3.70	1.321	−0.727	−0.614
Ne16	"I seldom feel lonely or blue"	1	5	2.55	1.603	0.542	−1.340
Enterprise performance							
P17	"Overall performance of the organization"	1	5	4.42	0.743	−1.234	1.468
P18	"Level of debt"	1	5	4.33	0.736	−0.658	−0.692
P19	"Organization's cash flow"	2	5	4.45	0.691	−1.070	0.635
P20	"Organization's level of profitability"	1	5	4.44	0.745	−1.506	2.933

According to [Hair et al. \(2014\)](#), factor loading of 0.55 or above is acceptable, which means that all our standardized factor loading (SFL) are acceptable (Table 2). We undertook composite reliability (CR) to examine the internal consistency of our scale, which has to be higher than 0.7 ([Hair et al. 2014](#)). We also adopted average variance extracted (AVE) to validate our construct. According to [Jöreskog \(1988\)](#) AVE should be greater than maximum shared variance (MSV), which also has to be higher than 0.5. The results of our research (see Table 2) confirm that our values of CR and AVE are acceptable. We have also ensured the discriminant validity of our construct. This helped us to ensure that the elements of our construct are sufficiently related to each other ([Hair et al. 2014](#)).



**Table 2.** The constructs' validity.

Factors and Items	SFL	CR	AVE	MSV	1	2	3	4	5	6
1—Agreeableness ( $\alpha = 0.849$ )		0.864	0.680	0.425	<b>0.824</b>					
"I am on good terms with nearly everyone"	0.73									
"I often get into arguments with my family and co-workers"	0.87									
"Some people think of me as cold and calculating"	0.84									
2—Extroversion ( $\alpha = 0.827$ )		0.872	0.696	0.202	0.588 **	<b>0.834</b>				
"I often feel as if I am bursting with energy"	0.84									
"I am a cheerful, high-spirited person"	0.87									
"I am a very active person"	0.79									
3—Conscientiousness ( $\alpha = 0.871$ )		0.896	0.686	0.531	0.634 **	0.450 **	<b>0.828</b>			
"I am pretty good about pacing myself so as to get things done on time"	0.73									
"I make plans and stick to them"	0.94									
"I continue my job until everything is perfect"	0.90									
"I never seem to be able to get organized"	0.72									
4—Openness to experience ( $\alpha = 0.920$ )		0.793	0.564	0.387	0.652 **	0.421 **	0.729 **	<b>0.750</b>		
"I often try new things"	0.74									
"I often enjoy playing with theories or abstract ideas"	0.65									
"I have little interest in speculating on the nature of the universe or the human condition"	0.85									
5—Neuroticism ( $\alpha = 0.985$ )		0.856	0.667	0.199	0.337 **	0.266 **	0.515 **	0.447 **	<b>0.816</b>	
"I often feel inferior to others"	0.91									
"When I am under a great deal of stress, sometimes I feel like I am going to pieces"	0.73									
"I seldom feel lonely or blue"	0.80									
6—Enterprise performance ( $\alpha = 0.817$ )		0.920	0.744	0.044	0.035	0.003	0.109	0.024	0.021	<b>0.862</b>
"Overall performance of the organization"	0.81									
"Level of debt"	0.73									
"Organization's cash flow"	0.96									
"Organization's level of profitability"	0.93									

Note: Values in bold are the square roots of the AVEs; \*\*  $p < 0.01$ .

#### 4.2. Testing the Research Hypotheses

We tested the research hypotheses by undertaking a structural model using structural equation modelling of AMOS software. The results of the structural model are in Figure 2 and Table 3. The research structural model has good fitness as all the values were satisfactory " $(\chi^2 (106, N = 281) = 266.06, p < 0.001, \text{normed } \chi^2 = 2.51, \text{RMSEA} = 0.041, \text{SRMR} = 0.003, \text{NFI} = 0.936, \text{CFI} = 0.928, \text{TLI} = 0.912, \text{RFI} = 0.966, \text{and IFI} = 0.927)$ ". The findings of SEM showed that openness to experience and agreeableness of owner-managers have positive significant influences on their enterprise's performance ( $\beta = 0.24, t\text{-value } 3.213, p < 0.001$ ) and ( $\beta = 0.26, t\text{-value } 3.840, p < 0.001$ ) supporting H1 and H4, respectively. On the other hand, the results showed that conscientiousness and extraversion of owner-managers have positive but insignificant influences on their enterprise's performance ( $\beta = 0.09, t\text{-value } 0.964, p = 0.335$ ) and ( $\beta = 0.06, t\text{-value } 1.745, p < 0.081$ ). However, neuroticism of owner-managers has negative and significant influences on their enterprise's performance ( $\beta = 0.35, t\text{-value } 4.976, p < 0.001$ ) (see Table 3 and Figure 2).

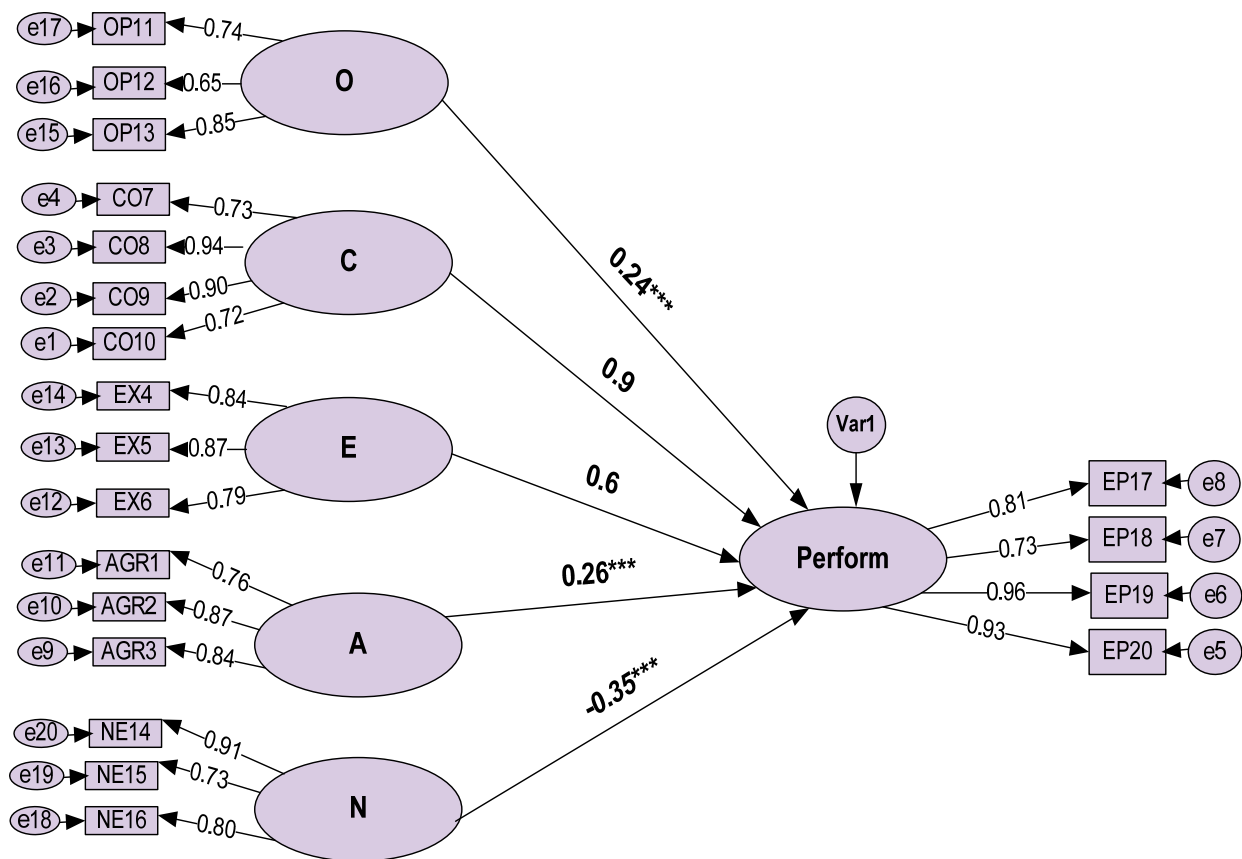


Figure 2. The structural model (\*\* $p < 0.001$ ).

Table 3. Testing the research hypothesis.

Result of the Structural Model	$\beta$	$p$	C-R t-Value	$R^2$	Hyp. Results
H1-O $\rightarrow$ PERFOR	0.24	***	3.213		Supported
H2-C $\rightarrow$ PERFOR	0.09	0.335	0.964		Not Supported
H3-E $\rightarrow$ PERFOR	0.06	0.081	1.745		Not Supported
H4-A $\rightarrow$ PERFOR	0.26	***	3.840		Supported
H5-N $\rightarrow$ PERFOR	−0.35	***	−4.976		Supported
PERFOR				0.530	

Model fit indices: “( $\chi^2$  (106, N = 281) = 266.06  $p < 0.001$ , normed  $\chi^2$  = 2.51, RMSEA = 0.041, SRMR = 0.003, NFI = 0.936, CFI = 0.928, TLI = 0.912, RFI = 0.966, IFI = 0.927, PCFI = 0.773 and PNFI = 0.759), \*\*\*  $p < 0.001$ ”.

## 5. Discussion

We undertook the current research to bridge a gap in knowledge regarding the relationship between owner-manager’s big five personality traits and their enterprise’s performance (Peterson 2020). This research tests the influence the owner-manager’s personality traits on the performance of their small enterprises. The results supported three research hypotheses and did not support two hypotheses. The results supported the first research hypothesis that owner-managers with high level of openness to experience have positive significant influence on their enterprise’s performance. These findings support the work of previous scholars (Shane and Nicolaou 2013; Hachana et al. 2018; Franco and Prata 2019) who also found a correlation between openness to experience as a personality traits and enterprise performance. The results also support findings of a recent study (Sobaih and Elshaer 2022) that openness to experience has a positive influence on entrepreneurship intention. This finding confirms that characteristics of owner-managers,

who are open to new and different ideas, have a significant positive effect on their small hospitality enterprise's performance.

The results supported the fourth research hypothesis, that owner-managers with high level of agreeableness have positive significant influence on their small hospitality enterprise's performance. This confirms that owner-managers who have a high level of agreeableness are more successful in operating their small business (Franco and Prata 2019). The current research confirms that owner-managers who are tender-minded, straightforward, trusting and modest have a positive and significant influence on their enterprise's performance. This finding confirms the positive association between agreeableness and enterprise performance (Boyle et al. 2008; Mitchelson 2005). Moreover, the results supported the fifth research hypothesis that owner-managers with a high level of neuroticism have a negative and significant influence on their enterprise's performance. Such result confirms a negative correlation between neuroticism and enterprise performance (Zhao et al. 2010). These findings when owner-managers are more vulnerable, impulsive, and anxious, they have significant negative influence on their enterprise's performance.

On the other hand, the results, interestingly, did not support the second research hypotheses that consciousness of owner-managers have positive but insignificant influences on their enterprise's performance. The results partially support the work of Ciavarella et al. (2004) who found that high conscientiousness positively influences the enterprise's performance, which is confirmed by our results albeit the positive impact was insignificant. It also supports the work of Sobaih and Elshaer (2022) that consciousness is positively associated with digital entrepreneurship intention. The results confirmed that the characteristics of conscious owner-manager, e.g., careful, dutiful, hardworking, reliable and well organized, had not significant positive impact on the performance of small enterprises' performance. Furthermore, the results did not support the third research hypotheses that extraversion of owner-managers have positive but insignificant influences on their enterprise's performance. Like conscientiousness, extraversion qualities, e.g., assertiveness, warmth and gregariousness, did not significant influence on the performance of small enterprises. This supports the work of Sobaih and Elshaer (2022) that extraversion is positively associated with digital entrepreneurship intention.

These results have implications for decision makers in the SA that in order to promote high performance of small hospitality enterprises, which will have an impact on the tourism industry and, overall, on the national economy, they will have to pay close attention to encourage their individual to become open to new experience and different ideas. This could be done through development programs and media campaigns. Universities can play a crucial role in developing such individuals and promoting positive personality traits such as such as openness to experience and agreeableness. These results also contribute to the management literature that certain personality traits of owner-managers have the ability to affect the performance of their business significantly either positively such as openness to experience and agreeableness or negatively such as neuroticism.

## 6. Conclusions

The current research is an academic response to the growing attention by many governments worldwide, particularly the Saudi government, on small business, over the last few decades, due to their positive social and economic impacts. The research is an attempt to bridge a gap in the management literature in relation to the impact of owner-managers' big five personality traits on the performance of their small enterprises, which have not been examined, to the best of researchers' knowledge. The current study tested the influence of an owner-manager's big five personality traits on the performance of their small hospitality enterprises in SA. The results of structural model showed that high levels of openness to experience and agreeableness among owner-managers have a significant positive impact on the performance of their small hospitality enterprises. Nonetheless, a high level of neuroticism has a significant negative impact on the performance of their small hospitality enterprises. The results interestingly showed that high levels of conscientiousness and

extraversion among owner-managers have a positive, but insignificant, impact on the performance of their small hospitality enterprises. It was found that these two personality traits, i.e., conscientiousness and extraversion, have a minor impact on the performance of small hospitality enterprises. Such findings confirm that decision makers should pay attention to promoting personality traits that promote high-level performance of small businesses, such as openness to experience and agreeableness.

The current study was conducted on a sample of small hospitality enterprises in SA; hence, the results may not be representative of other countries without further examination. One of the opportunities for future research could be examining the moderating effect of owners' age and experience in the link between their personality traits and the performance of the enterprises. A multi-country study could be another opportunity for further research.

**Author Contributions:** Conceptualization, A.A.A.-q., A.E.E.S., H.G. and A.E.A.E.; methodology, A.A.A.-q., A.E.E.S., H.G. and A.E.A.E.; software H.G.; validation, A.E.E.S. and A.E.A.E.; formal analysis, A.E.E.S. and H.G.; investigation, A.A.A.-q., A.E.E.S. and A.E.A.E.; resources, A.E.E.S.; data curation, A.E.E.S. and A.E.A.E.; writing—original draft preparation, A.E.E.S. and A.E.A.E.; writing—review and editing, A.E.E.S. and A.E.A.E.; visualization, A.E.E.S. and A.E.A.E.; supervision, A.E.E.S.; project administration, A.E.E.S.; funding acquisition, A.A.A.-q. All authors have read and agreed to the published version of the manuscript.

**Funding:** This work was supported by the Deanship of Scientific Research, Vice Presidency for Graduate Studies and Scientific Research, King Faisal University, Saudi Arabia [GRANT1796].

**Data Availability Statement:** Data is available upon request from researchers who meet the eligibility criteria. Kindly contact the first author privately through the e-mail.

**Conflicts of Interest:** The authors declare no conflict of interest.

## Appendix A

**Table A1.** The Measurement Scales.

Abbr	Scales and Items	Authors
Agreeableness *		
AGR1	"I_am_on_good_terms_with_nearly_everyone"	Spence et al. (2012) Teng et al. (2011)
AGR2	"I_often_get_into_arguments_with_my_family_and_co-workers"	
AGR3	"Some_people_think_of_me_as_cold_and_calculating"	
Extroversion *		
EX4	"I_often_feel_as_if_I_am_bursting_with_energy"	Spence et al. (2012) Teng et al. (2011)
EX5	"I_am_a_cheerful_high-spirited_person"	
EX6	"I_am_a_very_active_person"	
Conscientiousness *		
CO7	"I_am_pretty_good_about_pacing_myself_so_as_to_get_things_done_on_time"	Spence et al. (2012) Teng et al. (2011)
CO8	"I_make_plans_and_stick_to_them"	
CO9	"I_continue_my_job_until_everything_is_perfect"	
CO10	"I_never_seem_to_be_able_to_get_organized"	
Openness to experience *		
OP11	"I_often_try_new_things"	Spence et al. (2012) Teng et al. (2011)
OP12	"I_often_enjoy_playing_with_theories_or_abstract_ideas"	
OP13	"I_have_little_interest_in_speculating_on_the_nature_of_the_universe_or_the_human_condition"	

Table A1. Cont.

Abbr	Scales and Items	Authors
Neuroticism *		
NE14	“I_often_feel_inferior_to_others”	Spence et al. (2012) Teng et al. (2011)
NE15	“When_I_am_under_a_great_deal_of_stress,sometimes_I_feel_like_I_am_going_to_pieces”	
NE16	“I_seldom_feel_lonely_or_blue”	
Enterprise performance		
EP17	“Overall_performance_of_the_organization” 1 means significantly worse off and 5 means significantly better off.	Kachali et al. (2012)
EP18	“Level_of_debt” 1 indicates very negative and 5 means very positive	
EP19	“Organization’s_cash_flow” 1 means very poor and 5 equals excellent	
EP20	“Organization’s_level_of_profitability” 1 means very poor and 5 equals excellent	

\* 1 equals strongly disagree and 5 equals strongly agree.

## Appendix B

Table A2. KMO, Total Variance Explained and Cronbach Alpha.

Measured Variable	KMO	TVE	$\alpha$
Agreeableness	0.794	77.705	0.849
Extroversion	0.861	74.841	0.827
Conscientiousness	0.817	72.126	0.871
Openness to experience	0.759	86.195	0.920
Neuroticism	0.701	58.709	0.985
Enterprise performance	0.833	45.885	0.817

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