Risk-Taking Propensity and Newness Management Entrepreneurial Self-Efficacy

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Abstract:
This study examines whether a person's risk-taking propensity is associated with newness management entrepreneurial self-efficacy, a task-specific confidence to cope with novelty and ambiguity. Data were gathered through a paper survey administered to undergraduate students in Croatia. Risk-taking propensity was assessed with self-report items, and newness management entrepreneurial self-efficacy was measured with items capturing perceived capability to initiate and manage novel entrepreneurial tasks. Regression analysis indicated a positive association: students who reported stronger risk-taking propensity also reported higher confidence in handling newness tasks consistently. The relationship was also positive when the analyses were run separately for both male and female respondents, showing consistency across gender groups. By linking a risk-oriented disposition to a specific entrepreneurial competency (newness management entrepreneurial self-efficacy), which can be developed, the study contributes to entrepreneurship research. The contribution is made by combining trait-based perspectives with competency-focused self-efficacy theory and by showing how capabilities can be strengthened under conditions of uncertainty.

Keywords:
Entrepreneurial self-efficacy, entrepreneurship, newness management, risk-taking propensity.