

## ABSTRACT

**Name of Institution:** De La Salle University – Dasmariñas

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**Title:** Achievement Motivation, Personality Profile and Business Ethics of Successful Young Entrepreneurs: Implications to the Field of Career Development

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## **CHAPTER V**

### **Summary, Conclusion and Recommendation**

#### **Summary**

This study used a descriptive method to determine the young and successful entrepreneurs' personality profile, achievement motivation, business ethics, and their implications to career development. The respondents of the study were 5 selected young and successful entrepreneurs whose ages range from 20 to 30 years old (early adulthood) and have their own businesses. The researchers have given the respondents a demographic profile form which consists of the age, gender, civil status, educational background and school. They were also given self-made questionnaires which include: type of business, and first capital used, present capital and average profit per year. The respondents of the study were also given a standardized test which assesses the 16 personality factors. The researchers also interviewed the young and successful entrepreneurs wherein they used a validated checklist to know their achievement motivation and lastly, their business ethics.

The study shows that 4 of the 5 respondents were males and only 1 respondent was female. 3 respondents are single and the other 2 are already married. In relation to the respondents' educational attainment, 4 respondents are college graduates and 1 respondent attained college level.

Young and successful entrepreneurs personally manage their own business. They invested a lot of money for their first capital but eventually, they had financial prosperity during the continuous operation of their business.

In terms of their personality, young and successful entrepreneurs have average individuality. They are sociable and outgoing persons. When it comes to their reasoning skills, it was found out that 4 out of five respondents have average scores which means that they face a lot of troubles that made them anxious and depressed sometimes but then they are still emotionally stable. They are expressive, enthusiastic and spontaneous. Some young and successful entrepreneurs are thought-provoking in social situations while others are quiet, more cautious, and less humorous. They also perceive themselves as strict followers of rules, principles, manners, and ideology. In the abstractedness factor, it is resulted that they generate ideas without considering practical realities of people, processes, and situations. They are also open to changes and they enjoy experimenting. In perfectionism factor, they are organized and they want to do things right. The overall personality of the young and successful entrepreneurs was on the average level except for sensitivity factor which means that they are objective, utilitarian, and unsentimental.

All young and successful entrepreneurs have a high need for achievement. Based on their academic history they have managerial skills, special skills in the area of business they go into. In their social history, they are respected by their peers at work and they are considered as extroverts. Majority of their personal standards, they believe that they are competitive, they face challenges seriously, consistent goal setters, and has a strong passion for idea.

## **Conclusion**

Based on the findings, the researchers have concluded that the following history namely: family, academic, and social, including their personal principle strongly affects the young and successful entrepreneurs' achievement motivation towards being successful. In terms of the personality profile of the respondents, the researchers' concluded that they have an average individuality. They also see themselves as strict followers of rules, principles, manners, and ideology. Every respondent enumerated their business ethics and they have different ideologies for their company. They also have similarities especially when it comes to integrity. Achievement motivation and personality fall under the career development which explains the disparity between career behavior and choice. Career development can also be expanded through the formation of business ethics wherein there is a decision-making process, differentiation, and integration.

## **Recommendations**

1. For the future researchers who wish to conduct a study about achievement motivation, they must seek for psychological test that is related to achievement motivation of a person to have a more reliable result.
2. The researchers of this study recommend the future researchers to allot more time in seeking for more young and successful entrepreneurs because it is a rare case.
3. The future researchers who wish to conduct a study on the same topic must enhance their understanding on business and entrepreneurship.
4. The future researchers must conduct series of interviews especially on the personal and business profile of the respondents for more dependable information that would better support the study.