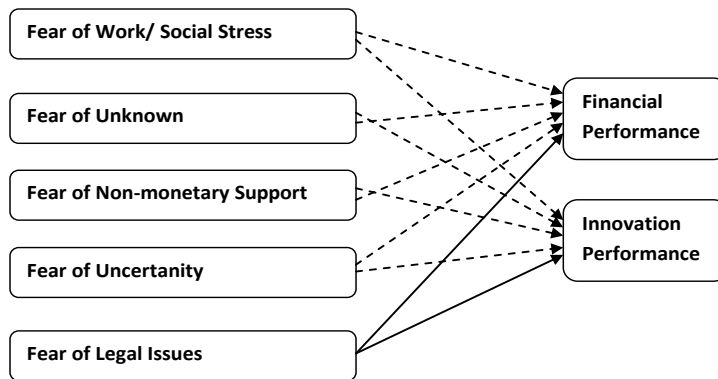


Figure 2. Final Model



* “=” refers to supported relationship between variables

* “-.-” refers to unsupported relationship between variables

CONCLUSION

This research study has aimed to find a link between entrepreneurial fear and business performance. Fear factors affect on performance has been empirically studied in psychology literature for a long time and in workplace literature fear factor's effect on employee' attitudes has been studied accordingly. But although it is suggested by the numerous researchers, there is very little empirical research about the entrepreneurial fear factors which is the motivator point for us. Beside this, the results of the study imply that there could be a link between one of fear factors 'fear of legal issues' and both financial and innovative performance. For other dimensions results were insignificant for our sample. As it is stated in GEM global report (2009) institutional environment has strong influence on entrepreneurial activities, and our study supports the findings. In addition to these the report indicates that although there are governmental obstacles entrepreneurs in Turkey are less fearful comparing to other countries.

Specific success factors and entrepreneurial personal factors that are mentioned in the related literature are asked to the participants. We found that in our sample enterprise owners are satisfied with their performance; most of them are experienced and relatively high amount of them are born global firms which is a predictor of success according to related literature. As another significant finding; entrepreneurs' fathers are parallel to literature mostly an entrepreneur in this sample. And the most motivator factor for entrepreneurs 'want to be employer' as parallel to other researchers findings. Numerous questions are asked beside these and the relationship between fear factors and demographic variables are investigated but no significant relationship found.

LIMITATIONS AND IMPLICATIONS

Sample was unwilling to answer such private questions; because of their position and data gathering method (face-to-face). Both performance and fear are based on perception; this may be a limitation for defining the objective results. Because the dimensions of fear except 'fear of legal issues' are insignificant, the researchers should continue to test the validity of the questionnaire with different samples and the suggested relationship should be supported empirically with different cultures. May be different scales can be developed. Beside firm performance, different outputs such as creativity, well-being and organizational climate can be investigated in relation with fear of entrepreneurs.

Business owners should become more aware of and willing to seek help from coaches, mentors, and consultants in order to cope with their fears about business. Business educators should give attention to fear management interventions in their education programs so that entrepreneurs can have enough knowledge about the subject. And lastly enterprise owner should be supported by government because the negative outputs indirectly affect the whole economic system.

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