International Journal of Advanced Research in Economics and Finance
e-ISSN: 2682-812X | Vol. 8, No. 1, 478-499, 2026
https://asianscholarsnetwork. com/asnet-journals

The Role of Need for Achievement and Risk-Taking Propensity towards Entrepreneurial Success among Young Entrepreneurs in Sabah

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Received: 27 February 2026 | Accepted: 2 April 2026 | Published: 1 May 2026

DOI: https://doi.org/10.55057/ijaref.2026.8.1.34

Abstract: *Despite substantial national investments in young entrepreneurship via Malaysia's New Economic Policy 2030, the performance of young entrepreneurs in Sabah exhibits considerable variability, prompting inquiry into the drivers of business success within structurally disadvantaged regions. Anchored in Personality Traits Theory and contextualized through Resource-Based Theory, this study assesses the extent to which need for achievement and risk-taking propensity shape entrepreneurial success among Sabah's young entrepreneurs. Adopting a quantitative cross-sectional methodology, data were obtained from 300 entrepreneurs aged 18–40 managing small and medium-sized enterprises throughout Sabah. Partial Least Squares Structural Equation Modelling was applied to evaluate the postulated associations. The measurement model met standards for reliability and convergent validity. Structural model results reveal a contrasting dynamic: NFA exhibits no significant predictive effect on entrepreneurial success, while RTP demonstrates a substantial positive influence. These outcomes indicate that motivational orientation alone proves inadequate for elevating firm performance amid structural impediments, including constrained capital access, infrastructural shortcomings, and circumscribed market prospects. By comparison, deliberate risk propensity emerges as more prominent to business expansion and persistence within Sabah's precarious entrepreneurial landscape. The research furnishes contextually attuned evidence to the personality traits–performance discourse and advocates policy measures to augment resource provision, market integration, mentorship, and risk-management capabilities for young entrepreneurs.*

Keywords: Entrepreneurial Success, Need for Achievement, Risk-Taking Propensity, Young Entrepreneurs, Sabah, Malaysia

1. Introduction

Entrepreneurship has been a pillar of focus in driving economic growth, enhancing innovation, and creating employment opportunities in emerging economies in any developing country, including Malaysia. Since the introduction of the New Economic Policy (NEP) in 1971, entrepreneurship has been a key focus with the aim of minimising economic disparities among ethnic groups in the country. Certainly, efforts over decades have evolved from the emphasis

on small business trades to ever-evolving initiatives of innovative and high technology, as well as a youth-led entrepreneurship focus. For that reason, the NEP 2030 acted as a catalyst among young Sabahan to leverage any regional resources and digital innovation through targeted programmes, such as the Bumiputera Entrepreneur Development Programme (TUBE).

Young entrepreneurship has increasingly attracted policy focus owing to its capacity to enhance economic resilience, mitigate unemployment among young entrepreneur, and foster inclusive regional development. These challenges hold particular relevance for Sabah, a state grappling with enduring structural economic constraints, including limited industrial diversification, elevated unemployment rates among the young, and disparities in development between urban and rural areas (Amir et al., 2013; Suffian, 2024). In this context, young entrepreneurs assume a pivotal role in invigorating local economic activity, sustaining small and medium-sized enterprises, and advancing the state's long-term economic growth. Accordingly, identifying the determinants of entrepreneurial success within this demographic is imperative for research and policymaking.

Entrepreneurial success represents a multifaceted construct that transcends financial metrics to include business longevity, expansion, market penetration, and the entrepreneur's capacity for sustained operations. Among young entrepreneurs in resource-scarce settings like Sabah, outcomes are shaped by external influences, such as financing access, market dynamics, and institutional support, as well as internal drivers, including motivation, resilience, and psychological attributes (Noor et al., 2021; Wiramihardja et al., 2022). Although external factors remain relevant, individual traits likely exert a more dominant influence on achievements among the young confronting limited experience and capital (Bignotti & Roux, 2018). This highlights the critical need to explore internal determinants of entrepreneurial success in Sabah context.

Among internal determinants of entrepreneurial outcomes, the Need for Achievement is often recognised in entrepreneurship literature as a key personality trait linked to entrepreneurial behaviour and performance (Sabiu et al., 2018; Sze et al., 2021). Need for achievement reflects an individual's drive to pursue challenging goals, seek excellence, and achieve personal fulfilment. Entrepreneurs with a high need for achievement show greater goal focus, persistence, and willingness to overcome obstacles. Internal qualities are essential for handling the risks and uncertainties of entrepreneurship. For young entrepreneurs in Sabah, who face demanding contexts requiring self-reliance and adaptability, need for achievement drives sustained effort and business success. Nevertheless, empirical research on the Need for Achievement's impact on entrepreneurial success in Sabah remains limited, which highlights the need for further studies.

In addition to the need for achievement (NFA), risk-taking propensity (RTP) has been widely identified as another critical psychological characteristic influencing entrepreneurial behaviour and performance. Risk-taking propensity refers to an individual’s willingness to engage in decisions involving uncertain outcomes, such as investing financial resources, exploring new markets, or introducing innovative products (Salmony & Kanbach, 2021). From a microeconomic perspective, entrepreneurial activities inherently involve uncertainty, where individuals must make strategic decisions regarding resource allocation, investment, and opportunity exploitation. Entrepreneurs with higher risk-taking propensity are therefore more likely to pursue opportunities with potentially higher economic returns despite uncertain outcomes. Empirical studies suggest that risk-taking behaviour enables entrepreneurs to capitalise on emerging opportunities, expand business operations, and enhance firm

performance (Koudstaal et al., 2015). For young entrepreneurs in resource-constrained environments such as Sabah, the willingness to undertake calculated risks may play a crucial role in navigating market challenges and achieving sustainable entrepreneurial success.

Malaysia's NEP 2030 reinforces the focus on the NFA and entrepreneurial success among young entrepreneurs in Sabah. The policy positions entrepreneurship as a key driver of inclusive, sustainable economic growth. It prioritises resilient, competitive, opportunity-driven entrepreneurs, especially young individuals through mindset development and human capital enhancement (Ridzwan et al., 2016). NEP 2030 acknowledges that performance relies not only on structural and financial support but also on personal traits like motivation, perseverance, and achievement orientation. Thus, examining need for achievement supports the policy's push for evidence-based strategies to enhance entrepreneurial capacity.

Furthermore, the NEP 2030 emphasises the cultivation of entrepreneurial talent in underdeveloped regions as integral to Malaysia's overarching strategy for mitigating regional economic inequalities. Sabah constitutes a pivotal setting for evaluating the adaptation of national entrepreneurship policies to state-specific outcomes, particularly for young entrepreneurs contending with distinctive socio-economic and geographical limitations (Halid et al., 2023; Sabu et al., 2025). This empirical study examines the need for achievement's role in entrepreneurial success among Sabah's young individuals towards providing policy insights for tailored training programmes, mentorship, and youth development initiatives. Ultimately, these findings reinforce national and state initiatives to bolster entrepreneurship among young individual as an enduring mechanism for economic prosperity and socio-economic progress in Sabah. Accordingly, this study also intends to investigate the need for achievement as one of the personality traits in influencing entrepreneurial success among young entrepreneurs in Sabah. By addressing these objectives, the study seeks to contribute to the entrepreneurship literature while providing empirical evidence to support the implementation and refinement of Malaysia's NEP 2030 at the regional level.

2. Literature Review

2.1. Entrepreneurial Success

Entrepreneurial success represents a core outcome variable in economics-oriented entrepreneurship research, where it is operationalised primarily through objective measures of enterprise performance, such as firm survival, profitability, sales growth, market share expansion, and sustained resource productivity. These metrics capture the entrepreneur's capacity to transform inputs of capital, labour, and innovation into economically viable outputs under conditions of scarcity and uncertainty, distinguishing success from mere business persistence.

While multidimensional conceptualisations include subjective elements like perceived autonomy or goal attainment, economics-focused studies prioritise performance indicators because they directly reflect efficiency in resource allocation, incentive responsiveness, and adaptation to market signals (Stiglitz et al., 2009). In resource-constrained settings like those faced by young entrepreneurs in Sabah, these measures are particularly relevant. Limited credit access, incomplete information, infrastructure deficits, and weak institutional support heighten the challenges of converting entrepreneurial effort into strong performance outcomes. This makes success a strict test of strategic decision-making and resilience (Dimova & Pela, 2017; Lanivich et al., 2024; Vuong et al., 2016).

Young entrepreneurs in Sabah encounter heightened barriers, including inexperience, fragile networks, and regional economic peripherality, which heighten the variance in performance across individuals (Arshad et al., 2020; Simpong et al., 2022). Economic theory suggests that such heterogeneity arises partly from individual traits influencing behaviour under constraints: traits like need for achievement drive intensified effort and goal pursuit, while risk-taking propensity shapes investment in uncertain opportunities. By examining these traits' impacts on performance metrics, this study tests their role as micro-foundations for entrepreneurial success among Sabah's young entrepreneurs.

2.2. Personality Traits Theory as the Underpinning Framework

Personality Traits Theory provides a micro-foundational explanation for heterogeneity in entrepreneurial performance, positing those stable individual characteristics shape decision-making under uncertainty, resource allocation, and responses to economic incentives. In economics-focused entrepreneurship research, this study explains why some entrepreneurs achieve superior firm performance, such as profitability, growth, and survival, in settings of scarcity and market imperfections, alongside external factors like institutions and capital access (Aidara et al., 2021; Kanini & Muathe, 2019; Kor et al., 2007).

McClelland's seminal work on achievement motivation laid the groundwork, arguing that high achievers are drawn to entrepreneurship due to its alignment with goal-directed effort and personal responsibility, fostering intensified investment in ventures despite uncertain returns. Subsequent research extended this to traits distinguishing entrepreneurs from non-entrepreneurs, including perseverance, innovativeness, and risk tolerance, which influence opportunity exploitation and sustained performance under constraints (Kerr et al., 2018; Salmony & Kanbach, 2021). The broader personality literature, notably the Big Five, reinforces traits like conscientiousness, openness, and emotional stability as predictors of entry, persistence, and enterprise performance by driving effort allocation, ambiguity tolerance, and adaptive strategies.

Critics highlight inconsistent findings and contextual variability, noting that trait effects weaken in environments with binding constraints like limited finance, infrastructure deficits, and weak institutions, which are conditions prevalent among young entrepreneurs in Sabah (Arshad et al., 2020; Bignotti & Roux, 2018; Marius & Ambad, 2025). Strong traits may not translate to outcomes without supportive ecosystems. Yet the theory's value endures in explaining behavioural responses to economic pressures. For young entrepreneurs in Sabah, facing resource scarcity and regional peripherality, traits like need for achievement and risk-taking propensity serve as critical drivers of performance by motivating effort and bold resource commitments amid uncertainty.

2.3. Need for Achievement

2.3.1. Concept of Need for Achievement

Need for achievement refers to an individual's internal drive to attain excellence, accomplish challenging goals, and derive satisfaction from measurable success. Rooted in McClelland's (1961) theory of achievement motivation, this construct has been widely used to explain why certain individuals are more likely to pursue entrepreneurial activity and maintain high levels of effort in business settings. Individuals with a high need for achievement typically prefer tasks involving personal responsibility, moderate risk, and clear performance feedback, making the construct particularly relevant to entrepreneurial environments where outcomes depend heavily on self-directed action.

From an economics-oriented perspective, the need for achievement may be understood as a motivational mechanism that influences productive effort, persistence, and goal-oriented behaviour. Entrepreneurs with stronger achievement motivation may be more likely to invest time and energy into their ventures, monitor performance closely, and pursue business improvement even in the absence of immediate returns. In this sense, the need for achievement may contribute to entrepreneurial success by encouraging disciplined action, strategic persistence, and a stronger commitment to enterprise growth.

The relevance of this trait becomes especially apparent in contexts where entrepreneurship requires sustained self-motivation. Unlike salaried employment, entrepreneurial activity often lacks predictable income, formal supervision, and guaranteed rewards. Entrepreneurs must therefore rely heavily on internal drivers to continue operating under uncertainty. A strong need for achievement may help explain why some individuals remain committed to business development despite delayed returns, operational setbacks, or resource shortages (Vennix et al., 2022). As such, the trait may function as an important behavioural input in the production of entrepreneurial outcomes.

However, the economic relevance of the need for achievement should not be overstated in isolation. Motivation alone does not guarantee superior business performance if entrepreneurs lack access to capital, market information, networks, or institutional support. This is especially relevant in developing and subnational contexts where entrepreneurial ecosystems remain uneven. In Sabah, empirical work examining the need for achievement among young entrepreneurs remains relatively limited, particularly in relation to actual business performance (Ridzwan et al., 2017). This suggests the need to assess whether internal achievement motivation remains a meaningful predictor of entrepreneurial success in a context shaped by structural constraints.

2.3.2. Need for Achievement and Entrepreneurial Success

The relationship between need for achievement and entrepreneurial success has received considerable attention in the literature (Kerr et al., 2018; Salmony & Kanbach, 2021; Vennix et al., 2022). Early work by McClelland proposed that achievement motivation is central to entrepreneurial behaviour because individuals with a stronger need for achievement are more likely to pursue difficult goals, take responsibility for outcomes, and exert sustained effort (Vennix et al., 2022). In entrepreneurship research, this has led to the expectation that high-need-for-achievement individuals will perform better because they are more disciplined, more persistent, and more committed to venture success (Salmony & Kanbach, 2021).

A substantial body of research supports this proposition. Studies have linked need for achievement to business growth, entrepreneurial persistence, enterprise performance, and founder effectiveness (Kerr et al., 2018; Salmony & Kanbach, 2021). In these accounts, the trait contributes to entrepreneurial success by increasing work intensity, improving focus on goal attainment, and encouraging the entrepreneur to pursue higher standards of performance. Entrepreneurs with strong need for achievement may also use resources more effectively, seek continuous improvement, and remain motivated to expand their businesses over time(Kerr et al., 2018). These behavioural tendencies are economically relevant because they may improve productivity, innovation, and firm-level performance, particularly by enhancing productive effort under uncertainty (Vennix et al., 2022).

At the same time, empirical findings are far from uniform (Bignotti & Roux, 2018; Marius & Ambad, 2025). Some studies suggest that need for achievement is more strongly associated

with entrepreneurial entry or intention than with realised entrepreneurial success (Bignotti & Roux, 2018). This distinction is important from an economics perspective because the determinants of business start-up may differ from the determinants of business performance after entry (Kerr et al., 2018). A trait that motivates individuals to become entrepreneurs may not necessarily guarantee that they will operate more successful ventures, particularly when post-entry business outcomes depend heavily on external market conditions, capital availability, and competitive pressures (Aidara et al., 2021; Kor et al., 2007). In this regard, need for achievement may be necessary for entrepreneurial engagement but insufficient for explaining variation in enterprise performance without complementary resources (Kanini & Muathe, 2019).

This argument is especially relevant in resource-constrained environments like Sabah (Arshad et al., 2020; Ridzwan et al., 2017). Young entrepreneurs may possess strong internal achievement motivation yet still struggle to achieve measurable business success if they face limited financing, weak customer access, poor infrastructure, or inadequate institutional support (Ridzwan et al., 2017). Under such conditions, the effect of need for achievement may be attenuated because the entrepreneur's internal drive cannot be fully translated into productive enterprise outcomes (Bignotti & Roux, 2018; Marius & Ambad, 2025). This helps explain why some empirical studies report weak or non-significant associations between need for achievement and entrepreneurial success (Arshad et al., 2020).

In the Malaysian context, and particularly in Sabah, the literature remains limited (Ridzwan et al., 2017). Existing studies have more often focused on entrepreneurial intention, student entrepreneurship, or sector-specific groups rather than on actual performance among young entrepreneurs operating businesses (Arshad et al., 2020; Marius & Ambad, 2025). This leaves an important empirical gap. From an economic development standpoint, understanding whether achievement motivation influences enterprise success among young entrepreneurs in Sabah is important because entrepreneurship among young individuals are frequently promoted as a mechanism for employment generation, income creation, and regional economic participation (Ridzwan et al., 2017). Accordingly, this study examines whether need for achievement significantly contributes to entrepreneurial success in this context.

2.4. Risk-Taking Propensity

2.4.1. Concept of Risk-Taking Propensity

Risk-taking propensity refers to an individual's willingness to engage in decisions involving uncertain outcomes in expectation of potential gain (Bignotti & Roux, 2018; Kerr et al., 2018). In entrepreneurial contexts, this trait is particularly important because business formation and operation require choices under uncertainty, including investment decisions, market entry, product innovation, and strategic expansion (Kor et al., 2007). Entrepreneurs rarely operate with complete information, and their success often depends on whether they are willing to act despite incomplete certainty regarding returns (Kerr et al., 2018).

In economics, entrepreneurial profit has long been associated with uncertainty-bearing (Kor et al., 2007). Classical perspectives emphasise that entrepreneurs earn returns not simply by owning resources, but by making judgments under uncertain market conditions (Kanini & Muathe, 2019; Kor et al., 2007). From this viewpoint, risk-taking propensity is not a peripheral trait but a behavioural characteristic closely related to economic action (Salmony & Kanbach, 2021). Entrepreneurs who are more willing to assume calculated risks may be better positioned to exploit opportunities, innovate, and respond to changing market conditions, particularly where competitors are more cautious or less adaptive (Aidara et al., 2021).

Importantly, entrepreneurial risk-taking is generally understood as calculated rather than reckless behaviour (Salmony & Kanbach, 2021). The distinction matters because successful entrepreneurs are not those who take the highest risks indiscriminately, but those who evaluate uncertainty strategically and commit resources when expected gains justify the exposure (Kerr et al., 2018). Thus, risk-taking propensity in entrepreneurship reflects a readiness to undertake uncertain but potentially productive action. This may include adopting new technologies, entering untested markets, diversifying products, or investing in business expansion despite uncertain short-term outcomes (Kor et al., 2007).

In resource-constrained settings, the economic significance of risk-taking propensity may be even greater (Arshad et al., 2020; Ridzwan et al., 2017). Entrepreneurs operating under limited capital and institutional support often face narrow margins for error, yet they also encounter emerging opportunities that require timely action (Ridzwan et al., 2017). In such settings, the willingness to make calculated decisions under uncertainty may differentiate entrepreneurs who remain stagnant from those who achieve growth (Arshad et al., 2020). This makes risk-taking propensity a particularly relevant explanatory variable for understanding performance differences among young entrepreneurs in Sabah (Ridzwan et al., 2017).

2.4.2. Risk-Taking Propensity and Entrepreneurial Success

The relationship between risk-taking propensity and entrepreneurial success is grounded in the economic logic that entrepreneurship fundamentally involves uncertainty-bearing and strategic commitment under imperfect information (Kerr et al., 2018; Kor et al., 2007). Entrepreneurs who exhibit a higher willingness to take calculated risks are better positioned to exploit opportunities, adapt to market changes, and undertake investments that generate higher returns, particularly through actions like entering new markets or adopting innovations (Bignotti & Roux, 2018; Salmony & Kanbach, 2021). Consequently, risk-taking propensity is frequently identified as a positive determinant of entrepreneurial performance, especially when aligned with entrepreneurial orientation dimensions such as innovativeness and proactiveness (Arshad et al., 2020).

Empirical evidence supports this view, indicating that calculated risk-taking enables entrepreneurs to pursue high-opportunity strategies avoided by more risk-averse individuals, including technology investments, product differentiation, and aggressive responses to demand shifts (Kerr et al., 2018; Salmony & Kanbach, 2021). This enhances enterprise performance by fostering resource allocation toward uncertain yet profitable activities and aligns with broader entrepreneurial orientation research linking risk-taking to competitive advantages and firm growth (Arshad et al., 2020). From an economic decision theory perspective, risk-tolerant entrepreneurs act on incomplete information to secure first-mover advantages and above-normal returns, with the trait's value amplified by informed judgment (Kanini & Muathe, 2019; Kor et al., 2007).

However, the literature cautions that risk-taking propensity is not unconditionally beneficial, as excessive or impulsive risks can lead to losses, cash flow instability, and overreach, particularly in resource-limited ventures (Bignotti & Roux, 2018; Salmony & Kanbach, 2021). Its positive effect on success is thus strongest when manifested as calculated, strategic behaviour rather than recklessness (Kerr et al., 2018). In Sabah's resource-constrained context, which is marked by financing shortages, poor infrastructure, and volatile markets, this trait's role is amplified, as young entrepreneurs must experiment, diversify, or enter unfamiliar markets to overcome barriers and achieve growth (Arshad et al., 2020; Ridzwan et al., 2017). Yet, empirical studies on risk-taking propensity's impact on young entrepreneurs' success in

Sabah are scarce (Marius & Ambad, 2025; Ridzwan et al., 2017), representing a key gap this study addresses by testing its significance for entrepreneurial success in this setting.

2.5. Synthesis of Literature and Research Gap

The literature indicates that entrepreneurial success is not determined by external conditions alone, but also by individual-level differences that shape effort, judgment, and responses to uncertainty (Bignotti & Roux, 2018; Kerr et al., 2018). From an economics-oriented perspective, entrepreneurial success reflects the entrepreneur's capacity to transform limited resources and available opportunities into viable business outcomes under uncertainty-bearing (Kanini & Muathe, 2019; Kor et al., 2007). In this process, personality traits may matter because they influence how entrepreneurs behave under conditions of market uncertainty, financial constraint, and strategic choice (Salmony & Kanbach, 2021).

Among the traits discussed in the literature, need for achievement and risk-taking propensity emerge as two particularly relevant explanatory variables (Bignotti & Roux, 2018; Salmony & Kanbach, 2021). Need for achievement is associated with goal-directed effort, persistence, and a strong internal drive to improve performance (Kerr et al., 2018). Risk-taking propensity, in turn, is associated with the willingness to make strategic decisions under uncertainty and to pursue potentially profitable opportunities despite incomplete information (Kerr et al., 2018; Kor et al., 2007). Both traits therefore have clear economic implications for enterprise behaviour and performance, especially when aligned with entrepreneurial orientation (Arshad et al., 2020).

However, prior evidence remains mixed. Need for achievement is often found to support entrepreneurial motivation and effort, yet its direct relationship with business success is not always significant, particularly when entrepreneurs face structural barriers that limit the returns to effort (Kerr et al., 2018; Salmony & Kanbach, 2021). Risk-taking propensity is generally viewed more positively in performance-oriented studies, but its contribution also depends on whether risks are calculated and strategically managed rather than reckless (Salmony & Kanbach, 2021). These inconsistencies suggest that trait-performance relationships may be context-specific rather than universal (Salmony & Kanbach, 2021).

This is particularly important in Sabah, where young entrepreneurs operate within a setting that combines promising entrepreneurial opportunities with substantial structural constraints such as financing shortages and volatile markets (Arshad et al., 2020; Ridzwan et al., 2017). Limited empirical attention has been given to how personality traits influence actual entrepreneurial success among young entrepreneurs in this context, as much of the existing literature focuses on entrepreneurial intention rather than enterprise performance (Marius & Ambad, 2025; Ridzwan et al., 2017). The present study addresses this gap by examining whether the need for achievement and risk-taking propensity significantly influence entrepreneurial success among young entrepreneurs in Sabah. In doing so, it contributes to the literature by extending trait-based entrepreneurship analysis into a regional, youth-focused, and performance-oriented context with clear relevance to microeconomic development (Ridzwan et al., 2017). The following figure illustrates the conceptual framework of this study:

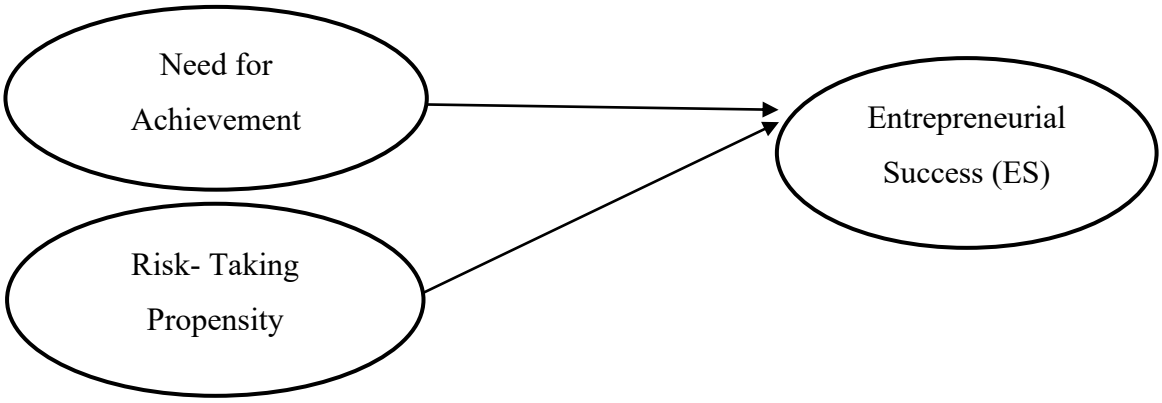

Figure 1: Conceptual Framework of the study

3. Hypothesis Development

Need for achievement, rooted in McClelland's achievement motivation theory, represents a core psychological driver compelling individuals to pursue challenging tasks, excel against standards, and derive satisfaction from goal mastery. In entrepreneurship, NFA manifests as heightened persistence, self-imposed performance benchmarks, and resilience amid ambiguity that is essential for navigating venture uncertainties without external controls. Economically, NFA incentivises optimal resource allocation toward high-productivity activities, fostering sustained effort that elevates firm-level outputs.

High-NFA entrepreneurs prioritise efficiency, innovation in operations, and adaptive strategies, countering agency problems by aligning personal drive with enterprise value creation, even under capital scarcity. Meta-analyses confirm NFA's robust positive link to entrepreneurial performance, such as growth and survival, with effect sizes strongest for goal commitment and proactiveness (Araújo et al., 2023; Dzomonda & Neneh, 2023). While some null findings emerge post-entry attributable to binding constraints like Sabah's capital gaps and infrastructural deficits, NFA's theoretical primacy endures, amplifying effort where opportunities permit translation into outcomes (Bahari, 2017; Wiramihardja et al., 2022). For Sabah's young entrepreneurs facing resource constraints and market volatility, NFA provides resilience to overcome early challenges, pursue steady growth, and utilise programs like TUBE. Thus, NFA positively predicts entrepreneurial success.

H1: Need for achievement has a positive and significant influence on entrepreneurial success among young entrepreneurs in Sabah.

Figure 2 illustrates hypothesis development between Need for Achievement and Entrepreneurial Success

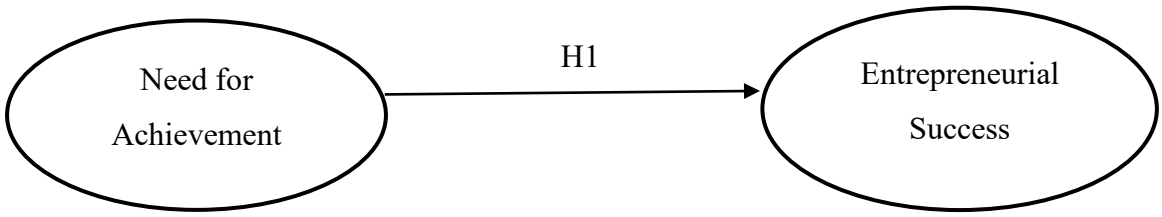

Figure 2: H1 hypothesis development between NFA and ES

H2: Risk-Taking Propensity and Entrepreneurial Success

Risk-taking propensity, a foundational component of entrepreneurial orientation, signifies the disposition to allocate resources to ventures characterised by uncertainty in anticipation of elevated returns, differentiating judicious boldness from imprudence. In entrepreneurial contexts, RTP is expressed through audacious resource commitments amid Knightian uncertainty, such as penetrating uncharted markets, spearheading innovations, or expanding during turbulence vital for converting potential opportunities into concrete achievements.

From an economic standpoint, RTP resonates with Knight's conception of profit as remuneration for irreconcilable uncertainty, empowering entrepreneurs to exploit market disequilibria, anticipate rivals, and engage in high-variance initiatives eschewed by risk-averse actors (Audretsch & Belitski, 2021; Knight, 1921). In capital-constrained settings, high RTP directs scarce resources to opportunities with asymmetric high returns, preventing stagnation and driving firm growth through bold exploration. Empirical studies confirm RTP's positive effect on performance. Meta-analyses show strong associations with sales growth, innovation, and survival, with larger effects in emerging economies where first-mover advantages reward timely risks. Null or negative results arise from excessive risks without safeguards, highlighting RTP's value when moderated by networks, mentoring, or pilots (Álvarez-Salazar et al., 2025). Among young entrepreneurs in Sabah facing infrastructure gaps, market fragmentation, and funding shortages, RTP is essential: it drives digital ventures, agile adjustments, and ecosystem engagement, outperforming standalone motivation in turning aspirations into achievements. Thus, RTP positively predicts entrepreneurial success.

H2: Risk-taking propensity has a positive and significant influence on entrepreneurial success among young entrepreneurs in Sabah.

Figure 3 illustrates hypothesis development between Risk-Taking Propensity and Entrepreneurial Success

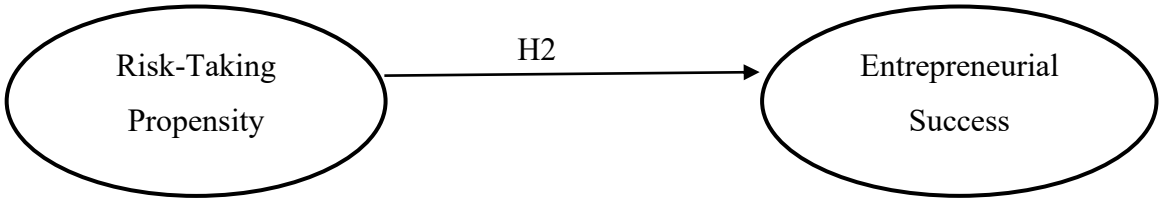

Figure 3: H2 hypothesis development between NFA and ES

4. Methodology

4.1. Research Design

Methodological paradigms encompass quantitative, qualitative, multi-method, and mixed-method designs. Accordingly, this study adopts a quantitative approach to generate numerical data conducive to framework development. The selected methodology aligns with the research objectives across study phases, consistent with Creswell's (2018) definition. Furthermore, data collection in research may occur across two temporal horizons: cross-sectional or longitudinal. Cross-sectional designs examine phenomena at a single point in time, whereas longitudinal designs track changes over extended periods. Cross-sectional studies offer more representative samples and yield conclusive evidence relative to longitudinal approaches. Thus, a cross-sectional design was selected for its practicality and alignment with the study's objectives.

4.2. Population and Sample

The target population of these samples comprised young entrepreneurs that have business establishments in Sabah, Malaysia. For this study, young entrepreneurs were defined as individuals aged 18–40 years who are actively involved in managing their own business establishment for more than three years of industrial experience, provided they qualify as small and medium enterprises as per the definition by SME Corp. (2019). This study intends to employ a systematic sampling technique, which involves the sample selection from a larger population (Bryman, 2012). In the case of the study, this study applies systematic sampling from a sample selection among young entrepreneurs in Kota Kinabalu, Sabah from various divisions, such as Entrepreneur Development and Cooperatives Ministry (MEDAC) and Persatuan Tunas Usahawan Sabah (PANTAS) among others. Nevertheless, this study focuses on criteria and priorities on the small and medium size enterprise (SME) yet excluding micro-sized enterprises to obtain better data collection. The selection of data is justified in focusing on small and medium-sized enterprises compared to the micro-sized enterprise due to the fact that firms with a greater number of employees were more likely to adopt more technologies in their business (Hanifah et al., 2019). After the required sample size has been calculated using the G-power calculator, every 20th record is selected from a list of population members among SMEs. If the list does not contain any hidden order, this sampling method is as good as the random sampling method. A total of 300 usable questionnaires were collected and analysed.

4.3. Research Instrument

Data were collected using a structured self-administered questionnaire that adopted and adapted items from Chatterjee et al. (2019). The questionnaire consists of two main sections, which are as follows:

> Section A: (i) Need for Achievement items, (ii) Risk-Taking Propensity, (iii) Entrepreneurial Success
> Section B: Respondents' demographic with business profile

Respondents were measured using a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree) as due to its effectiveness in measuring attributes of interest (Parasuraman et al., 2005; Malhotra, 2007; Sekaran, 2003). The sources for measuring NFA are shown in Table 3.1.

Table 3.1: Source for measuring need for achievement

Number of Items	Source
6	Chatterjee et al. (2019)

Meanwhile, the sources for measuring RTP are shown in Table 3.2:

Number of Items	Source
6	Chatterjee et al. (2019)

4.4. Measurement of Variable:

This study measures the following variables with its operationalised definition that are used in this study:

a) Need for achievement was investigated using items that investigate individuals, with emphasis on entrepreneurs' desire for goal achievement, persistence, and personal accomplishment in entrepreneurial ventures.

b) Risk-Taking Propensity was measured on the tendency to engage in decisions that involves uncertainty to pursue any potential business opportunities and economic gains among young entrepreneurs
c) Entrepreneurial success was operationalised through individuals' perspective and view as it can be determined subjectively or objectively, is related to business, economic, and psychological indicators (Rauch & Freese, 2000; Staniewski et al., 2023; McMullen & Shephard, 2006), which is measured in terms of financial dan non-financial performance.

4.5. Data Collection Procedure

The questionnaires were distributed either online or in person to young entrepreneurs across selected districts in Sabah. A covering letter will be attached to the questionnaire to explain the purpose and the importance of the study as well as to give instructions on how to complete the questionnaire. The primary consideration, in developing the questionnaire, was that it should adequately capture all the information needed to answer the research questions (Dunn & Huss, 2004). Therefore, the list of items and variables in the questionnaire was developed based on literature review, findings from previous fieldwork, feedback from a panel of experts, as well as a pilot test. Initially, a draft of questions was developed based on the results of the in-depth interviews, by taking into consideration how interviewees express things in their own way. In the next step, this study reviewed some relevant literature to observe how questions and items can be developed, as well as to see how an item has been defined in previous studies. Then, the draft of the questionnaire was validated in terms of the relevance and quality of the questions developed. Since the study is in a Malaysian context, translation of the questionnaire became an obvious requirement. Given that the Malay language is the official language in Malaysia, the questionnaire had to be translated into Malay language to allow participants to respond to the questionnaire in the language that they are most comfortable with. The design of the questionnaire involved selecting appropriate question wording and content, response format and finally sequence of questions. Prior to data collection, respondents were informed about the purpose of the study and assured of the confidentiality and anonymity of their responses. Participation in the study was entirely voluntary.

4.6. Data Analysis

This study assessed the direct relationship between the need for achievement and entrepreneurial success among young entrepreneurs in Sabah using path analysis methodology. Path analysis, considered a component of structural equation modelling (SEM) (Hair et al., 2006; Ferdinand, 2002), is a multivariate statistical approach that evaluates the relationships among multiple independent variables whether continuous or categorical and one or more dependent variables (also continuous or categorical) (Tabachnick & Fidell, 2007). Distinct from other linear equation models, path analysis is recognised for its ability to investigate causal links among two or more variables (Tabachnick & Fidell, 2007). Additionally, this technique facilitates the assessment of both direct and indirect effects among variables. Accordingly, this study statistically tested the research objectives and hypothesis regarding the influence of NFA on ES among young entrepreneurs in Sabah. Path analysis relies on a system of linear equations and is particularly valuable for distinguishing the relative strengths of direct and indirect associations within a variable set. In summary, the present study utilised path analysis to rigorously examine the impact of the need for achievement and risk-taking propensity on entrepreneurial success in line with the research objectives and hypotheses.

5. Results

5.1. Respondent Profile

This study summarises the demographic and business characteristics of the respondents. Table 5.1 demonstrates contextual information on the young entrepreneurs that is involved in the study.

Table 5.1: Demographic of Respondent Profile

Categories	Frequency	Percentage (%)
Age		
18-30 years old	74	46.5
31-40 years old	86	53.5
Gender		
Male	45	28.1
Female	115	71.9
Ethnicity		
Malay	23	14.4
Chinese	5	3.1
Bumiputera Sabah	127	79.4
Bumiputera Sarawak	1	0.6
Others	4	2.6
Level of Education		
No formal education	12	7.5
PMR/SRP	8	5
SPM/MCE	1	0.6
STPM/Matrikulasi/Diploma/Sijil	44	27.5
Bachelors' Degree	58	36.3
Masters' Degree	18	11.3
PhD	16	10
Others	3	1.9
Monthly income		
<= RM 3,000	58	36.3
RM 3,001 - RM 5,000	31	19.4
RM 5,001 - RM 10,000	28	17.5
> RM 10,000	43	26.9
Age of enterprise		
< 3 years	90	56.3
3 - 10 years	41	25.6
> 10 years	29	18.1
Type of enterprise		
Service oriented business	59	36.9
Manufacturing	73	45.6
Construction	9	5.6
Agriculture	8	5
Trading	40	25
Others	18	11.2
Nature of enterprise		
Sole proprietorship	134	83.8

Partnership	27	16.9
Others	1	0.6
Acquisition of enterprise		
Founded	137	85.6
Inherited	14	8.8
Purchased	3	1.9
Franchise	4	2.5
Others	1	0.6
Receive any supports from agencies		
Marketing support	61	38.1
Informational support	66	41.3
Capital support	59	36.9
Knowledge support	87	54.4
Training support	79	49.4
Others	5	3.1
Source of funding		
Own fund	136	85
Financial institutions loan	40	25
Non-financial institution loan	21	13.1
Business grant	32	20
Others	1	0.6
Number of employees		
1-2 people	89	55.6
3-4 people	35	21.9
5-6 people	13	8.1
7-8 people	10	6.3
9- 10 people	2	1.3
>10 people	11	6.9

5.2. Measurement Model Assessment

The measurement model was evaluated to establish the reliability and validity of the constructs before proceeding to test the structural relationships. This evaluation encompassed indicator reliability, internal consistency reliability, and convergent validity

5.2.1. Indicator Reliability

Indicator reliability was assessed using outer loadings. Indicators with loadings exceeding 0.70 were deemed satisfactory (Cheung et al., 2023). Those with loadings between 0.40 and 0.70 were retained if they supported content validity without compromising construct reliability (Hair et al., 2021). Due to this notion, 4 items were removed as the minimum requirement of the factor loading of 0.7 is not accomplished. Table 5.2 shows the number of items that is retained.

Table 5.2: Number of retained items with the factor loading value

Construct	Items	Factor Loading
Need for Achievement (NFA)	A5	0.890
	A6	0.895
Risk-Taking Propensity (RTP)	A15	0.895
	A16	0.838

5.2.2. Internal Consistency Reliability

Internal consistency reliability was assessed using composite reliability and Cronbach's alpha. Values above 0.70 indicate adequate reliability (Cheung et al., 2023). In this study, internal consistency reliability was assessed at the construct level using composite reliability and Cronbach's alpha. Composite reliability measured how well all provided items represented their structures; Cronbach's alpha assessed the uni-dimensionality of the multi-item scale's internal consistency (Hair et al., 2020). For all variables, Cronbach alpha exceeded the recommended threshold of 0.7, and the composite reliability surpassed the cut-off value of 0.70 (Hair et al., 2020). As illustrated in Table 5.3, the composite dependability was greater than the 0.70 cut-off value. Based on the findings, all the constructs achieved composite reliability values greater than 0.70, which meets the standard level of reliability.

Table 5.3: Internal Consistency Reliability Value

Variables	Composite Reliability	Cronbach's Alpha
Need for Achievement	0.745	0.745
Risk-Taking Propensity	0.700	0.672

5.2.3. Convergent Validity

Convergent validity was assessed using the average variance extracted. AVE values of 0.50 or higher indicate that the construct accounts for more than 50% of the variance in its indicators (Cheung et al., 2023; Hair et al., 2021). The AVE values for reflective constructs for need for achievement are presented as below:

Table 5.4: Convergent Validity Value

Variables	Average Variance Extracted (AVE)
Need for Achievement	0.797
Risk-Taking Propensity	0.751

5.3. Structural Model Assessment

After confirming the reliability and validity of the measurement model, the structural model was assessed to examine the hypothesized relationship.

5.3.1. Collinearity Assessment

Collinearity among predictor constructs was evaluated using variance inflation factors. VIF values below 5.0 indicate the absence of severe collinearity (Hassan et al., 2024). Table 5.5 demonstrates VIF values for NFA variables.

Table 5.5: Collinearity Assessment

Variable	Item	VIF
Need for Achievement (NFA)	A5	1.543
	A6	1.543
Risk-taking Propensity (RTP)	A15	1.343
	A16	1.343

5.3.2. Hypothesis Testing

The significance of the path coefficients in the Partial Least Squares Structural Equation Modelling (PLS-SEM) was assessed using the bootstrapping procedure. Table 6 presents the t-values and p-values from this bootstrapping analysis, which determine the significance levels. All path coefficients revealed a significance level of 0.05 for p value, 1.64 for t value utilising

the bootstrapping results using one tail (Hair et al., 2017; Ramayah et al., 2018). The results for hypothesis testing are shown in Table 5.6.

Table 5.6: Hypothesis Testing Result

	Path Coefficient	Standard Deviation	T Statistics	P Values	Result
H1: Need for Achievement → Entrepreneurial Success	0.062	0.083	0.743	0.229	Not Supported
H2: Risk-taking Propensity (RTP) → Entrepreneurial Success (ES)	0.261	0.076	3.422	0.00	Supported

From Table 5.6, it is demonstrated H1: Need for Achievement has an insignificant influence on Entrepreneurial Success while H2 has a significant influence on Entrepreneurial Success.

5.3.3. Coefficient of Determination (R^2)

Field (2013) characterised the coefficient of determination, as the extent of variance in a variable that is shared with another. R^2 evaluates the squared values of the correlations between the anticipated and dependent constructs (Hair et al., 2017; Ramayah et al., 2018). Additionally, R^2 represents the impact of the independent construct on the dependent construct (Pallant, 2020). For dependent constructs, R^2 values are classified as strong (0.75), moderate (0.50), or weak (0.25) (Hair et al., 2016). The result for R^2 is shown as Table 5.7.

Table 5.7: Coefficient of Determination (R^2) result

Endogenous Construct	R^2	Relationship
Entrepreneurial Success	0.285	Weak

The R^2 value suggests that need for achievement explains a weak proportion of variance in entrepreneurial success.

6. Discussion

This study examined whether the need for achievement and risk-taking propensity explain variation in entrepreneurial success among young entrepreneurs in Sabah. The results reveal a clear divergence: NFA does not significantly predict entrepreneurial success, whereas RTP exerts a positive and statistically significant effect. This contrast is theoretically critical, as it indicates that in resource-constrained settings, not all personality traits equally translate into firm-level performance (Salmony & Kanbach, 2021).

The non-significant effect of NFA challenges Trait Theory, particularly McClelland's achievement motivation framework, which posits that stronger achievement needs drive challenging goals, sustained effort, and superior outcomes (Dzomonda & Neneh, 2023). While prior meta-analyses link NFA to entrepreneurial perseverance, productivity, and performance (Araújo et al., 2023), the present findings show that among Sabah's young entrepreneurs, high internal motivation does not convert into measurable success. Economically, this implies motivational endowments alone are insufficient amid binding structural constraints like financing shortages, volatile markets, high input costs, and weak infrastructure (Arshad et al., 2020; Ridzwan et al., 2017). This aligns with evidence that entrepreneurial outcomes reflect interactions between traits and environments (Kerr et al., 2018; Salmony & Kanbach, 2021). In Sabah, limited capital access, poor market integration, and thin support ecosystems diminish NFA's marginal returns, preventing effort from yielding growth or survival (Ridzwan et al.,

2017). Thus, even motivated entrepreneurs struggle to expand amid liquidity constraints and infrastructural frictions. Moreover, NFA appears more relevant for entry than performance (Salmony & Kanbach, 2021; Wiramihardja et al., 2022).

Achievement motivation robustly predicts entrepreneurial intention and initiation (Dzomonda & Neneh, 2023; Wiramihardja et al., 2022), but post-entry outcomes for Sabah's survival-oriented micro-enterprises depend more on resources and support than motivation (Marius & Ambad, 2025; Ridzwan et al., 2017). This distinction refines economics-oriented research, where entry and performance determinants diverge (Kerr et al., 2018). Theoretically, these results support a resource-based view over pure Trait Theory (Salmony & Kanbach, 2021). Performance hinges on deploying finance, networks, and infrastructure, resources often absent in Sabah, rendering NFA ineffective without complements (Arshad et al., 2020; Ridzwan et al., 2017). A motivated entrepreneur's effort yields limited output absent market access or capital. Conversely, RTP robustly predicts success, aligning with theories framing risk-taking as essential for opportunity exploitation under uncertainty (Kerr et al., 2018).

Economically, RTP enables resource commitments to high-return ventures despite incomplete information, such as market entry or diversification (Salmony & Kanbach, 2021). In Sabah's fragmented markets, risk-tolerant entrepreneurs experiment, innovate, and expand, driving revenue and continuity (Arshad et al., 2020). RTP's salience underscores its operational relevance over NFA's motivational focus (Wiramihardja et al., 2022). While NFA aids entry via ambition (Dzomonda & Neneh, 2023), RTP governs decisions with financial stakes, proving decisive for ventures amid constraints among young entrepreneurs (Ridzwan et al., 2017). This stage-specific pattern integrates trait, resource-based, and contextual lenses (Salmony & Kanbach, 2021). The positive RTP effect endorses calculated, not reckless, risk-taking (Kerr et al., 2018). In fragile ecosystems, it succeeds with judgment and adaptation, informing policy: motivation programs alone falter; pair them with risk assessment training, finance access, mentoring, and Sabah-tailored infrastructure (Arshad et al., 2020; Ridzwan et al., 2017). Overall, the findings advance scholarship by demonstrating trait effects' contingency on ecosystems (Salmony & Kanbach, 2021). In Sabah's scarcity, RTP outperforms NFA, advocating integrated frameworks. Policies should prioritize resource alleviation, market linkages, and risk-enabling support to boost outcomes among young entrepreneurs (Marius & Ambad, 2025; Ridzwan et al., 2017).

7. Conclusion

This study determines that the need for achievement, despite its foundational role in personality traits theory and its recognition as a key entrepreneurial trait, does not significantly impact entrepreneurial success among young entrepreneurs in Sabah. This result contests the notion of a straightforward, universal link between personal motivational traits and business performance, emphasising instead the contingent and context-specific character of entrepreneurial achievements. Within Sabah's setting, systemic barriers including restricted capital access, fragile market connections, infrastructural deficits, and immature support frameworks mitigate the conversion of internal drive into quantifiable success metrics. Such factors undermine the need for achievement's predictive capacity during the performance phase, irrespective of individuals' high motivation levels. The findings endorse a synthesized theoretical lens wherein personality traits theory proves inadequate in isolation for elucidating success in resource-constrained contexts. Aligning with resource-based theory (RBT), entrepreneurial results emerge from the interplay of personal qualities and access to essential resources, networks, and institutional backing. Additionally, the evidence bolsters earlier

observations that need for achievement holds greater relevance in pre-launch or entry phases compared to operational or expansion stages, especially for youth-driven micro- and survivalist ventures. In sum, this study advances the entrepreneurship field by highlighting the dominance of ecosystem factors in determining outcomes and advocates for policies and initiatives that prioritise bolstering resource availability, infrastructure, and support mechanisms for Sabah's young entrepreneurs.

Acknowledgement
The authors would like to express sincere gratitude to everyone who contributed, both directly and indirectly, to the completion of this study.

Conflict of Interest Statement
This study was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

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