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IMPACT OF PERSONALITY TRAITS ON ENTREPRENEURIAL INTENTION AMONG POTENTIAL RETIREES IN ZAMFARA STATE, NIGERIA

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ABSTRACT

As Nigeria's workforce nears retirement, the search for sustainable post-retirement livelihoods has gained urgency. This study examines the influence of extraversion and agreeableness on entrepreneurial intention among potential retirees in Zamfara State, Nigeria. Entrepreneurship is considered a viable pathway to financial stability in later life, and understanding its psychological drivers is vital. A quantitative, descriptive research design was adopted, using structured questionnaires administered to 368 teaching staff of the Zamfara State Teachers' Service Board, selected through snowball sampling. Data were analyzed with SPSS version 27, employing regression techniques. Findings reveal that agreeableness significantly predicts entrepreneurial intention, while extraversion exerts a positive but statistically insignificant effect. These results highlight the varying roles of personality traits in shaping entrepreneurial readiness among retirees. The study underscores the importance of integrating psychological profiling into retirement planning to encourage entrepreneurial engagement. This study contributes to bridging the knowledge gap as it investigates how *extraversion and Agreeableness influence Entrepreneurial Intention among Zamfara retirees.*

Keywords: Extraversion, Agreeableness, Entrepreneurial Intention, Retirement, Retirees.

1. INTRODUCTION

Entrepreneurial intention represents a crucial psychological construct that precedes actual business creation and reflects an individual's willingness or planned decision to engage in entrepreneurial activity (Ajzen, 1991). Within the context of retirement, entrepreneurial intention assumes particular importance, as it offers a pathway for retirees to sustain livelihoods, remain socially engaged, and maintain a sense of purpose after exiting formal employment. According to the Theory of Planned Behavior, entrepreneurial intention is shaped by attitudes toward entrepreneurship, subjective norms, and perceived behavioral control, all of which jointly influence an individual's readiness to initiate a business venture (Ajzen, 1991). For retirees, entrepreneurial intention extends beyond profit-making motives to include income supplementation, social participation, and the avoidance of idleness often associated with retirement. Empirical studies indicate that older adults frequently pursue entrepreneurship for financial security, self-fulfillment, and the realization of long-held aspirations (Gielnik et l., 2018 Stephens, 2024).

In Nigeria, entrepreneurial intention among retirees has become increasingly relevant due to structural weaknesses in the retirement system and growing

economic pressures. Retirement marks a critical life transition characterized by substantial economic, social, and psychological adjustments, requiring individuals to redefine daily routines, social roles, and sources of livelihood. The statutory retirement age in Nigeria ranges between 60 and 65 years (National Pension Commission, 2020), and demographic trends indicate increasing longevity, with a significant proportion of individuals expected to live well beyond retirement age (Donner, Sze, & Bluth, 2015). Despite this extended post-retirement life expectancy, retirement in Nigeria is frequently associated with uncertainty and hardship, stemming from weak institutional support, corruption, irregular pension payments, and limited economic opportunities (Eboiyehi, 2015; Ogunlela & Mukhtar, 2021). However, The Nigerian retirement system primarily provides two benefits: monthly pensions and a one-time lump-sum payment known as gratuity (National Pension Commission, 2017). While pensions are designed to ensure income stability, they are often inadequate to meet retirees' basic needs due to inflation and rising living costs (Onyeneke & Ugochukwu, 2020; World Bank, 2023).

Gratuity, by contrast, offers a relatively substantial sum that could potentially serve as start-up capital for entrepreneurial ventures. However, its effectiveness in supporting post-retirement entrepreneurship depends on timely disbursement, sound policy implementation, and individuals' capacity to manage and invest the funds productively. In this context, entrepreneurship emerges as a viable coping strategy for retirees seeking financial independence and continued social relevance.

Entrepreneurial intention among retirees, however, does not develop in isolation. It is shaped by a complex interaction of psychological, social, and economic factors. Among these, personality traits have gained increasing attention as significant predictors of entrepreneurial and intention (Rauch & Frese, 2007; Ban-Akutey, 2022). Personality refers to enduring patterns of thoughts, emotions, and behaviors that differentiate individuals and influence how they respond to opportunities and challenges (Ban-Akutey, 2022). Within the Big Five framework, extraversion and agreeableness represent key dimensions frequently examined in entrepreneurship research (Zhao, Seibert, & Lumpkin, 2010). Extraversion is associated with sociability, assertiveness, and energy, characteristics that may enhance opportunity recognition and networking, while agreeableness reflects cooperation, trust, and empathy, which can influence interpersonal relations and business collaboration. Prior studies suggest that these traits are linked, directly or indirectly, to entrepreneurial outcomes, including intention formation (Ahmad et al., 2022).

Despite the growing body of literature on personality and entrepreneurial intention, existing empirical studies are overwhelmingly concentrated on students, young graduates, and early-career employees, particularly in urban or developed-economy contexts. These populations differ substantially from retirees in terms of risk perception, financial responsibilities, social roles, access to capital, and motivation for entrepreneurship. Consequently, findings derived from younger populations may not adequately explain entrepreneurial intention among individuals approaching or transitioning into retirement, especially in developing economies where entrepreneurship is often necessity-driven rather than opportunity-driven.

The relevance of examining personality traits and entrepreneurial intention among potential retirees is particularly pronounced in Nigeria, where retirees face multiple interrelated challenges.
These include weak pension administration and policy inconsistencies, which often result in delayed or irregular payments (Eboiyehi, 2015; Ogunlela & Mukhtar, 2021**).** Additionally, inflation continues to erode the real value of pensions and gratuity, increasing financial vulnerability (World Bank, 2023). Limited access to healthcare and inadequate social support systems further exacerbate retirees' dependence on family and informal networks (Eme & Emeh, 2012; Ogunlela & Mukhtar, 2021). Moreover, many retirees enter retirement poorly prepared, lacking the financial literacy and entrepreneurial skills required to manage resources or initiate income-generating activities (Oriazowanlan, 2020).

In Zamfara State, these challenges are intensified by distinct contextual factors. The state is predominantly rural, with agriculture and petty trading constituting the backbone of the local economy (Zamfara State Government, 2024). Although these sectors present opportunities for small-scale entrepreneurship such as agro-processing, livestock production, and informal trading entrepreneurial efforts are constrained by weak infrastructure, limited access to credit, poor market linkages, and persistent security challenges (World Bank, 2023; Zamfara State Government, 2024). Understanding entrepreneurial intention among potential retirees in this context therefore requires careful consideration of both psychological attributes and localized structural conditions.

While the literature on "third-age entrepreneurship" demonstrates that retirees can successfully engage in entrepreneurial activities to supplement income and maintain active lifestyles (Osei & Adjei, 2015; Stephens, 2024), much of this research has been conducted in developed or emerging economies with stronger institutional frameworks and more reliable retirement

systems than Nigeria. In the Nigerian context particularly in northern states such as Zamfara empirical evidence on how personality traits influence entrepreneurial intention among potential retirees remains largely unexplored. This gap is significant because Nigeria's weak pension administration, economic instability, and socio-cultural dynamics may fundamentally alter the relationship between personality traits and entrepreneurial intention.

Therefore, this study integrates the Big Two Personality framework with the Theory of Reasoned Action and the Theory of Planned Behavior to examine the relationship between extraversion, agreeableness, and entrepreneurial intention among potential retirees in Zamfara State, Nigeria.

By focusing on potential retirees rather than students or younger employees, this study makes a distinct contribution to the entrepreneurship literature by extending personality-based intention models to a late-career population operating within a resource-constrained and institutionally weak environment. In doing so, the study responds to contextual differences in age, economic conditions, and policy environments that may shape entrepreneurial intention in ways not captured by existing youth-centered studies. Concerning the above issues the study was restricted to answer to following research question; to what extent do extraversion and agreeableness influence the entrepreneurial intention of potential retirees in Zamfara State, Nigeria?

However, this study also wants to achieve the following research objective; to identify the extent to which extraversion and agreeableness personality influence entrepreneurial intention of potential retirees in Zamfara state, Nigeria. And,

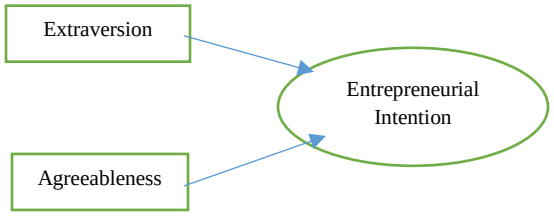
The following null Hypotheses were formulated base on the above objectives

Ho_1: There is no significant relationship between extraversion and entrepreneurial intention among potential retirees in Zamfara, Nigeria

H_{O2}: There is no significant relationship between Agreeableness and entrepreneurial intention among potential retirees in Zamfara, Nigeria

2. LITERATURE REVIEW

Conceptual Framework



A conceptual framework refers to a logically developed structure that illustrates the key concepts, variables, and their presumed relationships in a study. It serves as a map or guide that links the theoretical foundations to the research problem, helping to clarify how and why the variables are expected to interact. In other words, it provides a visual and narrative explanation of the researcher's perspective on the phenomenon under investigation, drawing from existing theories, models, and empirical findings (Adom et al., 2018).

Entrepreneurial intention.

The entrepreneurship decision of any one can be determined by studying his entrepreneurial intention. Entrepreneurial intention refers to a person's desire or interest to engage in business activities. It is a vital concept in entrepreneurship study since it is frequently regarded as something that comes before genuine entrepreneurial behavior.

Policymakers, educators, and aspiring entrepreneurs must all understand the factors that drive intention of people to start new business**,** (Bans-Akutey, 2022). However, major variable that promotes the performance of an action is the intention to perform such action, which can be understood as a mental state that powerfully explains human thinking and behavior. Intention to start new venture has been recognized as a fundamental variable in the study of entrepreneurial behavior because it is a characteristic with a reliable capacity to predict the creation of new businesses in future. Entrepreneurship contributes to economic growth by acting as a link between innovation and the marketplace. (Sharma, 2022).

Thus, the requirement of developing entrepreneurship is a vital factor for any economy, especially for a developing country like Nigeria. Therefore, Entrepreneurship give ways for moving developing countries to a developed ones through innovation that provides utilities for the people.

The first step of long term process of creating a new venture would be the entrepreneurial intention. Therefore, entrepreneurial intention comes before the entrepreneurial Behavior. Entrepreneurial intention will determine entrepreneurial behavior.

Extraversion Refers to the extent to which a person is extroverted, sociable, and assertive. Individuals with high levels of Extraversion exhibit outgoing, energetic, and enthusiastic traits, whereas individuals with low levels of Extraversion tend to display more reserved and introverted characteristics (Schraauwen, 2024). Extraverted people are more sociable and outgoing

(Salameh et al., 2022). Mithra-Madhuri and Malarkodi, (2023) defines extraversion as being sociable, forceful, energetic, and adventurous. Individuals with high level of extraversion tend to be more pleasant, friendly, gregarious, and lively, moreover, they have the tendency to be dominating and assertive in social Circle. Entrepreneurs need to organize and manage their subordinates as well as teams, in order to encourage their innovative business concepts to employees and customers (Al-Ghazali et al., 2022). Their ability to develop and sustain social connections can help them gain access to resources, collect market information, and build a strong support network (Bans-Akutey, 2022).

Agreeableness tendency to be cooperative, compassionate, and polite. Agreeableness individuals are forgiving, warm, and compliance (Mithra-Madhuri & Malarkodi, 2023). People who are agreeable are altruistic, cooperative, trusting, compliant, caring, gentle, and warm. The interpersonal orientation of an individual is termed to as agreeableness. Individuals with a high level of Agreeableness typically exhibit warmth, empathy, and a willingness to assist others, whereas individuals with a low level of Agreeableness may display more competitiveness. (Schraauwen, 2024). According to Farrukh et al., (2017), Individuals with high degree of agreeableness are usually enjoy work with a lot of social interactions like teaching and social work. Entrepreneurs in some situation have to be self-centered or even manipulative because they are the one who are responsible for the business survival. Agreeable people are frequently good team players with great interpersonal skills, which can help with collaboration and team development in entrepreneurial projects, (Bans-Akutey, 2022; Mithra-Madhuri & Malarkodi, 2023).

Review of Empirical Literature

Over the years, numerous scholars have examined the factors influencing entrepreneurial intention (EI), with personality traits emerging as one of the most widely studied determinants. Personality provides a strong theoretical foundation for understanding entrepreneurial intention because it captures relatively stable psychological dispositions that shape individuals' attitudes, motivations, and behavioral tendencies. Within this literature, the Big Five personality framework has been particularly influential. Rauch and Frese (2007) distinguished between general traits extraversion, agreeableness, openness, conscientiousness, and neuroticism and more specific traits such as risk-taking and locus of control, all of which are relevant to entrepreneurial behavior.

Most empirical studies using the Big Five framework have focused on students and early-career individuals, especially in developed or emerging economies. However, recent evidence from developing countries suggests that entrepreneurship among older adults and retirees is increasingly driven by economic necessity, pension inadequacy, and the desire for continued social engagement rather than opportunity-seeking alone (Osei & Adjei, 2015; Gielnik et al., 2018). These contextual realities imply that personality traits may operate differently among older populations compared to younger cohorts.

In this regard, the present study focuses on extraversion and agreeableness two general personality traits that have consistently featured in entrepreneurship research but remain underexplored among potential retirees in developing-country settings.

Extraversion and Entrepreneurial Intention

Extraversion is commonly associated with sociability, assertiveness, energy, and positive emotionality. Within entrepreneurship literature, extraversion is theorized to enhance entrepreneurial intention through increased networking ability, opportunity recognition, and confidence in social interactions. Extraverted individuals are often more comfortable engaging with customers, suppliers, and partners, which can facilitate business initiation and growth.

Empirical evidence largely supports this theoretical assumption, particularly among younger populations. Tsaknis et al. (2022) examined the direct and indirect effects of Big Five personality traits on entrepreneurial intention among 315 university students using a cross-sectional survey design. Their findings revealed that extraversion exerted a positive indirect influence on entrepreneurial intention through attitude toward entrepreneurship and perceived behavioral control, suggesting that extraverted individuals develop stronger entrepreneurial intention when favorable psychological mechanisms are present. Similarly, Tsaknis and Sahinidis (2024), using structural equation modeling among Greek business students, found that extraversion significantly influenced entrepreneurial intention both directly and indirectly through attitude toward entrepreneurship.

Comparable results were reported in other developing-country contexts. Salameh et al. (2022), in a Pakistani study of 466 business students, found that extraversion had a positive indirect association with entrepreneurial intention through financial risk-taking. In the Middle Eastern context, Suleiman Awwad et al., (2021) examined 323 Jordanian respondents and reported that extraversion significantly predicted entrepreneurial intention through entrepreneurial alertness, indicating that sociable individuals are more capable of identifying and exploiting business opportunities. Sharma (2022), studying postgraduate management students in Nepal, found that extraversion was positively related to

entrepreneurial intention, although the relationship was statistically insignificant.

Beyond student samples, emerging evidence suggests that extraversion may play a weaker or more context-dependent role among older adults. Studies on older entrepreneurship in sub-Saharan Africa indicate that necessity-driven motives, limited capital, and age-related risk aversion may reduce the relevance of social assertiveness associated with extraversion (Osei & Adjei, 2015). Supporting this view, Weligodapola et al. (2023), using a mixed-methods approach in Sri Lanka, found that extraversion did not significantly predict entrepreneurial intention. The authors attributed this outcome to cultural norms and economic uncertainty, which may suppress the expression of extraverted tendencies in entrepreneurial decision-making.

Overall, empirical findings suggest that while extraversion is often positively related to entrepreneurial intention, the magnitude and significance of this relationship vary across contexts, age groups, and economic conditions. A critical limitation of existing studies is their overwhelming focus on students and young adults, with little attention paid to older individuals or potential retirees. Moreover, few studies consider how financial preparedness such as access to retirement benefits or gratuity may condition the influence of extraversion on entrepreneurial intention. This gap directly motivates the present study.

Agreeableness and Entrepreneurial Intention

Agreeableness reflects traits such as cooperativeness, trust, altruism, and empathy. Theoretically, agreeableness may either promote entrepreneurial intention through collaboration, ethical orientation, and relationship management or inhibit it due to conflict avoidance and lower competitiveness. As such, the relationship between agreeableness and entrepreneurial intention remains theoretically ambiguous.

Empirical findings are similarly mixed. Mithra-Madhuri and Malarkodi (2023) examined the effect of personality traits on entrepreneurial intention among agribusiness undergraduates in India and found that agreeableness had a positive and significant influence on entrepreneurial intention. They argued that agribusiness entrepreneurship benefits from cooperative behavior and strong interpersonal relationships. Sharma (2022), in Nepal, also reported a significant positive influence of agreeableness on entrepreneurial intention among postgraduate students.

Conversely, Stojanović et al. (2023), studying university students in Serbia, found that agreeableness had no significant direct effect on entrepreneurial intention, except for a weak association with subjective norms. This suggests that agreeable individuals may be more influenced by social approval than by intrinsic entrepreneurial motivation. Luc (2022) found a positive relationship between agreeableness and social entrepreneurial intention, indicating that agreeable individuals may be more inclined toward ventures with social or community impact. In contrast, Salameh et al. (2022) reported a negative association between agreeableness and entrepreneurial intention among Pakistani students, arguing that excessive cooperativeness may reduce risk-taking tendencies.

Evidence from studies on older adults and retirees in developing countries further highlights the importance of contextual factors. Research from Ghana and South Africa suggests that older entrepreneurs often rely on trust-based relationships, family labor, and community networks, making agreeableness a potentially valuable trait for sustaining small-scale ventures (Osei & Adjei, 2015). However, systematic empirical evidence linking agreeableness to entrepreneurial intention among retirees remains scarce.

In summary, the reviewed studies reveal mixed and context-dependent findings regarding agreeableness. While agreeableness appears particularly relevant in socially oriented or community-based entrepreneurial contexts, its role in profit-driven entrepreneurship is less clear. Importantly, empirical evidence on agreeableness among retirees or pre-retirement individuals especially in developing economies is virtually nonexistent, constituting a key gap addressed by the present study

Theoretical Review

This study is underpinned by two complementary theoretical frameworks: the Theory of Reasoned Action (TRA) and the Theory of Planned Behavior (TPB). These theories provide a robust foundation for understanding how psychological and social factors influence entrepreneurial intention and are particularly relevant for examining intention formation among potential retirees.

Theory of Reasoned Action (TRA)

The Theory of Reasoned Action (TRA), developed by Fishbein and Ajzen (1975), posits that individual behavior is directly determined by behavioral intention, which in turn is shaped by two key components: attitude toward the behavior and subjective norms. Attitude refers to an individual's positive or negative evaluation of engaging in a particular behavior, such as starting a business, while subjective norms reflect perceived social pressure from significant others such as family members, peers, or community leaders regarding whether the behavior should be performed.

TRA has been widely applied in entrepreneurship research, particularly among students and aspiring entrepreneurs. Krueger et al. (2000) emphasized that favorable attitudes toward entrepreneurship, including perceptions of desirability and feasibility, are strong predictors of entrepreneurial intention. Similarly, Liñán and Chen (2009) demonstrated that attitudes and subjective norms significantly influenced entrepreneurial intentions among Chinese university students, confirming the cross-cultural applicability of the theory.

Within the context of this study, personality traits are conceptualized as background factors that shape attitudes and subjective norms. Extraversion may influence entrepreneurial intention by fostering positive attitudes toward entrepreneurship through confidence, optimism, and enjoyment of social interaction. Extraverted individuals may also perceive stronger social encouragement to engage in business activities due to their active participation in social networks. Agreeableness, on the other hand, is theorized to influence entrepreneurial intention primarily through subjective norms. Highly agreeable individuals tend to value social harmony, cooperation, and approval from others, making them more responsive to family expectations and community norms regarding acceptable livelihood strategies in retirement.

Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB), proposed by Ajzen (1991), extends TRA by introducing a third determinant of behavioral intention: perceived behavioral control (PBC). PBC refers to an individual's perception of their ability to perform a behavior, considering available resources, skills, and potential constraints.

According to TPB, attitude toward the behavior, subjective norms, and perceived behavioral control jointly determine entrepreneurial intention and, ultimately, entrepreneurial behavior.

Theory of Planned Behavior has been extensively validated in entrepreneurship research across diverse cultural contexts. Bans-Akutey (2022), as cited in Ma et al. (2023), emphasized that favorable attitudes, supportive social norms, and high perceived behavioral control significantly enhance entrepreneurial intention. Jepchirchir, Korir, and Lagat (2019) reaffirmed the robustness of TPB in predicting entrepreneurial intention, while Tornikoski and Maalaoui (2019) found that individuals are more likely to form entrepreneurial intentions when they perceive entrepreneurship as desirable, socially acceptable, and within their capabilities.

From a personality perspective, extraversion is theoretically linked to perceived behavioral control through self-confidence, assertiveness, and proactive behavior, which may increase individuals' belief in their ability to start and manage a business. Agreeableness, in contrast, may enhance perceived behavioral control in collaborative or community-based entrepreneurial contexts, where cooperation and trust facilitate access to resources and informal support networks. However, excessive agreeableness may also reduce perceived control in highly competitive or risk-intensive entrepreneurial environments.

Theoretical Integration and Relevance to the Current Study

This study integrates TRA and TPB to provide a multidimensional explanation of entrepreneurial intention among potential retirees in Zamfara State. Within this integrated framework, personality traits specifically extraversion and agreeableness are treated as distal psychological antecedents that indirectly influence entrepreneurial intention by shaping attitudes toward entrepreneurship, sensitivity to subjective norms, and perceptions of behavioral control. This theoretical integration is particularly relevant for retirees, whose entrepreneurial decisions are often influenced by age-related factors, financial constraints, social expectations, and reliance on informal support systems. By extending TRA and TPB to a late-career population, the study contributes to a more nuanced understanding of entrepreneurial intention beyond the dominant focus on students and younger individuals.

3. METHODOLOGY

This study adopted a quantitative research approach to generate objective and evidence-based inferences regarding the relationship between personality traits and entrepreneurial intention. A descriptive research design was employed to examine the demographic characteristics of respondents and explain variations in entrepreneurial intention (Sharma, 2022). The primary objective was to assess the influence of extraversion and agreeableness on entrepreneurial intention among potential retirees in Zamfara State, Nigeria. A survey method was employed for data collection, as it allows for the efficient gathering of standardized information from a relatively large number of respondents within a short period. The study population comprised 4,559 staff members of the Zamfara State Teachers' Service Board. Using the Taro Yamane (1976) formula, a sample size of 368 respondents was determined. The adequacy of this sample size is supported by previous studies that employed the Yamane formula for similar population sizes (e.g., Abodunde & Akinbo, 2022; Saknis et al., 2023).

Similarly, snowball sampling technique was adopted because potential retirees constitute a hard-to-reach population that is not easily identifiable through formal or comprehensive sampling frames. Many potential retirees are dispersed across different locations and are not listed in centralized databases accessible for probability sampling. Snowball sampling enabled the researchers to identify eligible respondents through referrals, thereby facilitating access and building trust among participants. Despite its practical advantages, snowball sampling may introduce certain limitations. The technique can result in selection bias, as respondents are more likely to refer individuals within their social or professional networks who may share similar characteristics. This may limit the diversity of the sample and reduce the generalizability of the findings. Additionally, the non-probabilistic nature of snowball sampling restricts the ability to make strong population-wide inferences. These limitations are acknowledged, and the findings are interpreted within the context of these methodological constraints.

Primary data were collected using a structured questionnaire consisting of three sections. The first section captured demographic information, including gender, age, marital status, family size, and educational level.

The second section measured extraversion and agreeableness using items adapted from John and Srivastava (1999), comprising nine items (four for extraversion and five for agreeableness). The third section measured entrepreneurial intention using the Entrepreneurial Intention Questionnaire developed by Liñán and Chen (2009), consisting of six items. All items were rated on a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree).The questionnaire was pilot-tested and adjusted to suit the Nigerian context. Content validity was ensured through expert review and supervisory assessment. Reliability analysis using Cronbach's alpha yielded acceptable values for all constructs: extraversion (0.744), agreeableness (0.729), and entrepreneurial intention (0.749). The instrument was pre-tested with responses from 20 participants to ensure clarity and internal consistency

4. RESULTS AND DISCUSSION

A total of 368 questionnaires were distributed, of which 366 were successfully retrieved, yielding a response rate of 99.5 percent. Data quality was high, with only one missing response (0.3 percent) for both extraversion and agreeableness, which was negligible and did not require imputation. Diagnostic tests indicated that the assumptions underlying multiple regression analysis were reasonably satisfied. Predicted values of entrepreneurial intention ranged between 2.67 and 4.75, aligning with the scale measurement, while residuals were approximately normally distributed around zero. Although a small number of standardized and studentized residuals exceeded ±3, and Mahalanobis distance values suggested the presence of potential multivariate outliers, Cook's distance values were all below 1.0, indicating that no individual observation exerted undue influence on the regression estimates. Collinearity diagnostics further revealed that the maximum condition index was 24.543, reflecting moderate but acceptable multicollinearity. All variance inflation factors (VIFs) were below 2.5, suggesting that multicollinearity was not a serious concern and did not bias the regression coefficients.

Regression Analysis

Linear regression analysis was conducted to examine the effects of extraversion and agreeableness on entrepreneurial intention among potential retirees.

Table 1: Regression Results for the Effect of Personality Traits on Entrepreneurial Intention

Table 1

Predictor	S/Beta (β)	T-test value	Sig.
(Constant)	1.323	6.915	<0.001
Ext	0.070	1.366	0.173
Agr	0.388	7.532	<0.001

Source: SPSS Output 2025

Note: EI = Entrepreneurial Intention; β = Standardized coefficient; Sig. = Significance level

Table 1 shows that extraversion has a positive but statistically insignificant effect on entrepreneurial intention (β = 0.070, p > 0.173), indicating that sociability and assertiveness alone do not significantly predict entrepreneurial intention among potential retirees in Zamfara State. In contrast, agreeableness exhibits a strong and statistically significant positive effect on entrepreneurial intention (β = 0.388, p < 0.001), suggesting that cooperative and community-oriented individuals are more inclined toward entrepreneurial engagement in retirement.

Table 2: Model Summary

Model	R Square	Adjusted R Square
1	0. 353	0.350

a. Predictors: (Constant), Extraversion Agreeableness

Source: SPSS Output 2025

The model explains approximately 35 percent of the variance in entrepreneurial intention, indicating a

moderate explanatory power of personality traits in predicting entrepreneurial intention among potential retirees.

Table 3: Analysis of Variance (ANOVA)

Model	F-value	Sig.
Regression	98.838	000[b]

Source: SPSS Output (2025)

The significant F-value confirms that the regression model is statistically valid and that the independent variables jointly explain a substantial proportion of variation in entrepreneurial intention.

Hypothesis Testing

Table 4: Summary of Hypothesis Testing

Hypothesis	Description	Method	p-value	Decision
H01	Extraversion has no significant relationship with EI	Regression	0.173	Accepted
H02	Agreeableness has no significant relationship with EI	Regression	< 0.001	Rejected

Source: SPSS Output (2025)

Discussion

The demographic profile indicates a higher proportion of male respondents, reflecting the gendered structure of formal employment in Zamfara State. Most respondents were within the 50–55 age bracket, underscoring that entrepreneurial decision-making becomes particularly salient during the pre-retirement stage. High marriage rates and relatively large family sizes further suggest that financial responsibility is a key driver of entrepreneurial intention among potential retirees.

With respect to personality traits, extraversion was found to have a positive but statistically insignificant effect on entrepreneurial intention. This finding contrasts with studies conducted among students and younger populations (Tsaknis & Sahinidis, 2024), which report significant positive effects of extraversion.

However, it aligns with evidence from Weligodapola et al. (2023), who found that extraversion did not significantly predict entrepreneurial intention in contexts characterized by economic uncertainty. Among retirees in Zamfara State, entrepreneurship is largely necessity-driven and resource-constrained, reducing the relevance of social dominance and assertiveness typically associated with extraversion. Age-related risk aversion, health concerns, and limited access to capital may further weaken the influence of extraversion on entrepreneurial intention.

In contrast, agreeableness emerged as the strongest predictor of entrepreneurial intention. This finding is consistent with Sharma (2022), Mithra-Madhuri and Malarkodi (2023), and Luc (2022), who emphasize the importance of cooperation and interpersonal trust in entrepreneurial activities. In the Zamfara context, small-scale entrepreneurship often relies on family labor, informal credit, and community networks, making agreeableness a valuable trait. These results extend existing literature by demonstrating that among potential retirees, socially oriented personality traits may be more influential than assertive or risk-seeking traits.

5. CONCLUSION AND RECOMMENDATIONS

The study concludes that personality traits play a significant role in shaping entrepreneurial intention among potential retirees in Zamfara State. While agreeableness significantly and positively predicts entrepreneurial intention, extraversion does not exert a statistically significant effect. These findings suggest that cooperative and community-oriented dispositions are more relevant than sociability alone in motivating entrepreneurial engagement among retirees in resource-constrained environments.

Based on the findings, the following actionable recommendations are proposed:

i. Pre-retirement Entrepreneurship Training: Pension boards and ministries of education should integrate structured entrepreneurship modules into pre-retirement seminars, focusing on opportunity identification, cooperative business models, and basic financial management.

ii. Mentorship Programs: Retirees should be paired with experienced local entrepreneurs and cooperative leaders to provide guidance, build confidence, and facilitate knowledge transfer.

iii. Community-Based Enterprise Support: Policies should encourage cooperative ventures in agriculture, agro-processing, and petty trading, where agreeableness and collaboration can be effectively leveraged.

This study relies on self-reported data, which may be affected by social desirability and common-method bias. Its cross-sectional design limits causal inference, as entrepreneurial intention may change over time, particularly after retirement. In addition, the focus on Zamfara State may limit the generalizability of the findings to other regions or occupational groups. To

address the above limitations future studies should adopt longitudinal designs to track entrepreneurial intention before and after retirement. Researchers are encouraged to examine additional personality traits such as conscientiousness, neuroticism and openness to experience, as well as financial literacy and self-efficacy, as potential mediators or moderators. Comparative and mixed-method studies across regions would further enhance understanding of retiree entrepreneurship

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