

Relationship Between Entrepreneurial Orientation and Personal Characteristics: A Case Study at Pamukkale University, Turkey

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Abstract

Entrepreneurship is one of the basic dynamics of economic development and increasing the level of social welfare. Especially, entrepreneurship is considered as one of the most important factors determining the economic development and emerges from the transition from industrial society to the information society. The spirit of entrepreneurship usually fosters among people with innate personality traits and is then complemented by environmental influences. The people, who make careers, are aware of their talents especially recognize them during the university age. People are able to set clear goals when making plans for their future. Those with higher entrepreneurial tendency are able to pass on their dreams of new business ideas and step up their own companies. The person who takes the risk and capable of making innovation is called the entrepreneur. Entrepreneurship is a concept ascribed to entrepreneurs who take risks, monitor opportunities, pass them on and make innovation. The purpose of the study, conducted at the Pamukkale University Faculty of Economics and Administrative Sciences, is to determine the entrepreneurship tendencies of the students with different personality traits. A positive relationship was found between personality traits and entrepreneurship tendency as a result of the study.

Keywords: Personality, entrepreneurship, entrepreneurship tendency

Introduction

Entrepreneurship has been one of the most discussed subjects recently. Important advancements, especially in information technology, in the world after the 1980s have laid the foundation of majority today's

medium and large size business corporations. The significant effect on economic development, increasing competition, creation of new technologies, mitigation of unemployment and poverty, elevation of human and social capital level, the evolution of social structure and enhancing competitive power of countries has been proven by various researchers (Cansız, 2013: 1). Entrepreneurship, which has gained further importance today, has especially spread among young population in developing countries.

In the beginning of the 20th century, as technological evolutions have emerged in almost all industries, doyens of economy major such as Schumpeter (1911), Taussig (1915) and Knight (1921) strived to analyze roles of human and evolution processes. Thus, the concept of entrepreneurship has emerged as a strength to steer society alone and to advance their attitude towards technology through innovative processes and exceeding the limits (Muniz et al., 2014: 545).

Spirit of entrepreneurship develops in humans with their innate personality characteristics and then completed with the help of environmental effects. Individuals pursuing their professional career usually realize their personal talents during the university period. Thus, they could set explicit goals for their future plans. Individuals with high entrepreneurship tendency are capable of taking a step to put innovative business ideas into action and to establish their businesses (Serinkan and Barutçu, 2006: 318).

Proliferation and activation of entrepreneurship are substantially fundamental for economic, technologic, social development and growth; and they enable discovery and development of entrepreneurial personalities. Therefore, conducting researchers to explore potential entrepreneurs are significantly important to determine deficiencies related to entrepreneurship and to put emphasis on the need for development in this field (İrmiş and Barutçu, 2012: 1). Entrepreneurship education in Turkey is usually given in the course format the business administration departments and it has been observed that these courses have significant impacts on entrepreneurship potential of youth. According to the researchers on entrepreneurship potential, personal characteristics of individuals play substantial role in the exploration of the process. Different skills of entrepreneurs have a different influence on investment decision. Furthermore, factors such as gender, age, education level are influent on their entrepreneurship potential (Doğaner and Altunoğlu, 2010: 104-105). In this context, personality characteristics influent on entrepreneurship behavior will be emphasized.

Literature Review

Personality

Personality could be defined as all of the innate qualities and the ones gained through personal life experiences, which differentiate individuals from others. McCrae and Costa (1989) describe personality as an interaction style which depicts continuous, inter-personal, affectional, motivational behaviors exerted by human beings in different circumstances and based on their unique experiences. Many researchers in social sciences have suggested different opinions concerning the description of personality (Doğan, 2013: 56-57).

Personality is an extensive major that covers all of their characteristics such as behaviors, interests, capabilities, appearance, speaking styles of human beings and their adjustment to environment. Within such an extensive major, special or regular behaviors and attitudes differentiate human beings from one another. Personality characteristics are also described as displaying certain behavior tendency under certain conditions. Personality characteristics addressed in this scope are the classic long-term and consistent personal qualities which arise on the basis of internal motives. Personality characteristics are describing, classifying and summarizing individuals' observable behaviors and attitudes (Saltürk, 2006: 80).

As personality inventory is one of the self-expression methods designed for individuals, it is structured in question-answer form. The person selects the most appropriate answers among the options given in the question so that they could be described and classified by means of personality inventories. Although inventories depict various qualities and characteristics of individuals, they do not reveal information about the causes lying underneath; instead, they only serve to determine the current status (Özgül, 2000: 298). Of these inventories, the most frequently utilized one, the Five Factor Personality Test, was employed in the present study.

Five Factor Personality Model Inventory

The Five Factor Personality Model (FFM), comprised of extroversion, agreeableness, conscientiousness, neuroticism and openness to experience, was developed by Norman in 1963. Norman constructed a personality scale comprised of 1,710 qualities; and suggested a five-factor classification (Şengül, 2008: 34). In 1978, Costa and Mcrae further developed the Neo Personality Inventory and introduced the final form of the Five Factor Personality Test. Neo personality survey is totally comprised of 240 questions, that is, 48 for each factor (Sayın and Aslan, 2005: 280).

Extroversion

The first factor of the FFM is extroversion. While extrovert individuals are described as positive, social, energetic, fun and more interested in other persons, introvert individuals are described as the ones who isolate themselves towards the outside world, enjoying loneliness and maintaining distance to others (Tabak et al. 2010: 544).

Agreeableness

Agreeableness is the second factor of the FFM. Agreeableness is mostly related to concepts such as humbleness, moderate behavior, and attitude, instilling confidence and self-sacrifice. While good-tempered individuals instill more confidence to others, the ones with low agreeableness level tend to have more confidence in their inner voice (Howard and Howard, 1995: 3-8).

Conscientiousness

Conscientiousness emerges as personal self-discipline process. Sub-dimension of conscientiousness includes a sense of mission, sense of punctiliousness, tidiness, being attentive and careful as well as self-disciplined. Individuals with high conscientiousness level are considered as the ones who tend to be successful; are determined and work planned. On the contrary, individuals with low level of conscientiousness are illustrated as the ones who are untidy, undisciplined, lazy and without a sense of mission (Doğan, 2013:57).

Neuroticism

The fourth factor in the FFM is considered as neuroticism. While neuroticism refers maintaining internal personal balance, it aims individuals to remain calm, relaxed, unworried and consistent. This factor suggests that individuals could enjoy their lives and things as much as they succeed in maintaining their internal balance (Hayes and Joseph, 2003: 723).

Openness to Experience

Openness to experience is the fifth factor of the FFM. It consists of personal characteristics such as being attentive, curiosity, in dependency, openness to novelties, creativity, and openness to change. Whereas individuals with high level of openness to experience enjoy creating new ideas; the ones with a low level of openness to experience, are more hardliner and nonprogressive (McCrae and Costa, 1995: 21-50).

Entrepreneurship

Entrepreneurship is one of the fundamental elements of economic

development. Since it enhances both individual and social benefit and welfare, the relevant studies have been exponentially increased so as to develop this major. The first description of entrepreneurship, widely adopted by the relevant literature, was introduced by Richard Cantillon who described entrepreneur as a person organizing a business for profit in the exchange of associated risks. In this definition, Cantillon melted entrepreneur and risk factors in the same pot. On the other hand, an American economist Frank H. Knight(1921) distinguished risk factor and uncertainty from each other; and suggested a description for entrepreneur as follows: “An entrepreneur is the person who determines what, when, how and how much to manufacture something under an uncertain condition and who undertake the associated risks in the exchange of potential profit” (Döm, 2012: 2).

Studies revealed that economic development and growth might occur above the average when countries have intensive entrepreneurship activities. Furthermore, entrepreneurship makes a positive contribution to economic welfare which grabs the attention of society recently subject to three primary developments (Çetindamar, 2002: 17):

- a) Entrepreneurship is seen as a solution for unemployment,
- b) Continuously evolving and strengthening new economy and the role of entrepreneurship in this field,
- c) As a result of the developments in economy and business administration domains, entrepreneurship has made an appearance in these fields.

Although there are various criterions concerning entrepreneurship, which differ with respect to time and place, researchers available in the literature suggest that economic, sociologic and psychological factors have different weights on the formation of entrepreneurship personality. Whereas economic conditions are considered as the economic environment in which entrepreneur was born and raised, sociological conditions include family structure, family roots, education level, age and gender of the individual. Besides, the psychological condition is build up by characteristics such as self-perception of an entrepreneur, sympathy towards their profession, their work discipline and job satisfaction. In this context, entrepreneurship emerges as a result of the interaction of psychological, sociological and economic factors (Bozkurt, 2011: 20-21).

The Relationship Between Entrepreneurship Tendency and Personality Characteristics

It is considered that personality and environmental factors are effective on the emergence of entrepreneurship. Approaches oriented on personality factor addresses entrepreneurs’ personal characteristics. Hirsch

and Peters (1985) reported family, education, personal values, work accident, age and role model as factors influent on entrepreneurship (Bozkurt, 2011: 21-22).

Accordingly, in order to distinguish entrepreneurial personalities from others and to expose entrepreneurs who would potentially be successful, personal differences must be focused on and further studies must be conducted on factors such as work experiences, need for success, superior social skills and personal determinacy (Yılmaz and Sünbül, 2009: 199).

Concerning personality characteristics of entrepreneurs, different researchers report various opinions. In general, entrepreneurs are described with following qualities: innovative, risk taker, change-oriented, creative and opportunity-oriented. Besides, some studies report findings such as advanced communication skill, proactive behavior, high determinacy for success and having an insistent attitude on decisions as characteristics of entrepreneur personality (Bozkurt, 2011: 11-12).

Methodology

Personality and environmental factors are considered as influent on the emergence of entrepreneurship. Especially approaches concentrated on personality put emphasis on personal characteristics of an entrepreneur. The relevant literature indicates the significance of this relationship (Ören and Biçkes, 2011: 77-83; Demir, 2012: 194; Erdurur, 2012: 53-79; Küçük, 2014: 90-94). In this line, the purpose of the present study is to measure the effect of personality characteristics of undergraduate students from the business administration department who are relatively more close to the entrepreneurship subject on their entrepreneurship behavior. Accordingly, following the main hypothesis was structured:

Hypothesis: There is a positive and statistically significant relationship between personality characteristics of respondents and their level of entrepreneurship tendency.

Moreover, the relationship between sub-dimensions of personality characteristics and entrepreneurship tendency was investigated. To that end, following sub-hypotheses were structured:

H₁: There is a positive and significant relationship between extroversion and personal norm.

H₂: There is a positive and significant relationship between extroversion and behavior control.

H₃: There is a positive and significant relationship between extroversion and attitude towards behavior.

H₄: There is a positive and significant relationship between extroversion and agreeableness.

H₅: There is a positive and significant relationship between agreeableness

and behavior control.

H₆: There is a positive and significant relationship between agreeableness and attitude towards behavior.

H₇: There is a positive and significant relationship between conscientiousness and personal norm.

H₈: There is a positive and significant relationship between conscientiousness and behavior control.

H₉: There is a positive and significant relationship between conscientiousness and attitude towards behavior.

H₁₀: There is a positive and significant relationship between neuroticism and personal norm.

H₁₁: There is a positive and significant relationship between neuroticism and behavior control.

H₁₂: There is a positive and significant relationship between neuroticism and attitude towards behavior.

H₁₃: There is a positive and significant relationship between openness to experience and personal norm.

H₁₄: There is a positive and significant relationship between openness to experience and behavior control.

H₁₅: There is a positive and significant relationship between openness to experience and attitude towards behavior.

Whereas descriptive screening model was utilized in the present study, obtained data by means of the literature search was analyzed and interpreted by the SPSS software. The survey form was employed as data collection tool in this study. Personality characteristics scale is referred as "Five Factor Personality Scale" developed by Costa and McCrae (1987). The scale was comprised of sub-dimensions of extroversion, agreeableness, conscientiousness, neuroticism, and openness to experience. The other scale employed in the data collection phase was the Entrepreneurship Tendency Scale developed by Leroy et al. (2009: 27-28). This scale was comprised of sub-dimensions of the personal norm, behavior control and attitude towards behavior. Both scales were structured in the 5-point Likert model.

The universe of the study consisted of 1,534 students from the Department of Business Administration at the Faculty of Economic and Administrative Sciences of the Pamukkale University. Survey forms were distributed totally 350 students, but 333 of them were considered valid for the purpose of the present study. Obtained study data was qualified to represent study universe at 95% ($\alpha=.05$) confidence level. Students were selected according to the convenience sampling method.

Results

The reliability of the data has been controlled by investigating the Cronbach's Alpha coefficient. Since both of them are above of 70% (see Table 1), scales were found reliable.

Table 1: Reliability Statistics

Scale	Cronbach's Alpha	N of Items
Personality traits	0,742	21
Entrepreneurship	0,884	29

Descriptive analysis was conducted in order to find out the degree of personality traits and entrepreneurship of the student. As seen in Table 2, the highest mean score was estimated with the conscientiousness sub-dimension of the personality characteristics. This was followed by openness to experience, extroversion, agreeableness, and neuroticism, respectively. In terms of the entrepreneurship scale, the highest mean score was estimated with the behavior control which was followed by sub-dimensions of the personal norm and attitude towards behavior, respectively.

Table 2: Descriptive Statistics

Scale	Dimension	Mean	Std. Deviation
Personality traits		3,4459	,30482
	Extroversion	3,4390	,52277
	Agreeableness	3,4276	,48342
	Conscientiousness	3,8559	,57572
	Neuroticism	2,7063	,58628
	Openness to experience	3,8006	,57404
Entrepreneurship		3,7240	,45650
	Personal norm	3,8162	,61544
	Behavior control	3,8926	,49719
	Attitude towards behavior	3,4633	,50119

In order to conduct hypothesis tests, correlation analysis was applied to collected study data. Obtained results were exhibited in Table 3. Accordingly, the result of the test conducted to determine the relationship between personality characteristics and entrepreneurship, concerning the main hypothesis, was determined as $p < 0.05$ $r = .381$; and was found statistically significant at 1%. The main hypothesis was not rejected. The confidence levels of the sub-hypotheses of H5, H11 and H12 were determined at $p > 0.05$ level. Accordingly, these hypotheses were rejected. The rest of the hypotheses, H1, H2, H3, H4, H6, H7, H8, H9, H10, H13, H14, and H15, were accepted ($p < 0.05$).

Table 3: Correlations

		Personal norm	Behavior control	Attitude	Entrepreneurship
Extroversion	Pearson Cor.	,287**	,339**	,242**	,341**
	Sig. (2-tailed)	,000	,000	,000	,000
	N	333	333	333	333
Agreeableness	Pearson Cor.	,112*	,066	,191**	,144**
	Sig. (2-tailed)		,230	,000	,008
	N	333	333	333	333
Conscientiousness	Pearson Cor.	,310**	,293**	,222**	,327**
	Sig. (2-tailed)	,000	,000	,000	,000
	N	333	333	333	333
Neuroticism	Pearson Cor.	-,147**	-,089	-,071	-,124*
	Sig. (2-tailed)	,007	,103	,199	,023
	N	333	333	333	333
Openness to Experience	Pearson Cor.	,324**	,305**	,336**	,379**
	Sig. (2-tailed)	,000	,000	,000	,000
	N	333	333	333	333
Personality	Pearson Cor.	,317**	,328**	,327**	,381**
	Sig. (2-tailed)	,000	,000	,000	,000
	N	333	333	333	333

In this study, demographic characteristics were also analyzed by employing t-test and Anova Test. Notable results were exhibited as f below. Male students (3,822) were placing greater emphasis on entrepreneurship and they displayed higher tendency to be an entrepreneur in comparison with female students (3,671). A significant relationship was determined between gender and perception towards entrepreneurship in all sub-dimensions ($p < 0.05$). In other words, a correlation was determined between gender and entrepreneurship, which could be interpreted as the fact that male members of Turkish families are encouraged more. It was also seen that tendency of students who have entrepreneur member in their families (3.92) for entrepreneurship was higher with respect to the ones who does not have (3.63). Moreover, in terms of perceptions towards entrepreneurship at all sub-dimensions, a significant relationship was determined between having an entrepreneur in the family and entrepreneurship behavior ($p < 0.05$). A correlation was determined between the existence of an entrepreneur in the family and entrepreneurship. Moreover, it was determined that students who were given entrepreneurship education at their institutions (3.890) had higher entrepreneurship potential with respect to ones who were not given entrepreneurship education (3.691). In all sub-dimensions of entrepreneurship, a significant correlation was determined between entrepreneurship course and entrepreneurship behavior ($p < 0.05$). That is, a relationship was exposed between having entrepreneurship education and entrepreneurship. On the other hand, there was no significant correlation

found between age and entrepreneurship. Similarly, there was no difference found between personality characteristics and gender variable.

Conclusion

Similar to the whole world, entrepreneurship has been a concept which maintained and even enhanced its prominence in Turkey for a long period of time. Entrepreneurship is one of the fundamental cornerstones of the global free market economy. Entrepreneurship plays an essential role in the development of countries, economic welfare, and sustainable development.

Owing to successful young businessmen, entrepreneurship and young businessman concepts have become prevalent among especially youngsters and middle-aged generation. In this context, studies conducted on students, potential entrepreneurs, have increased at a remarkable pace. On the basis of a literature review regarding the entrepreneurship concept, it could be seen that personality characteristics were influent on entrepreneurs' investment decisions. Additionally, factors such as gender, work experience, education level, and their interest in entrepreneurship or education in this field were found to be influent on entrepreneurship as they have been discussed in the past. The present study includes findings supporting these studies. The relationship between personality characteristics and entrepreneurship behaviors of undergraduate students from the department of business administration at the faculty of economic and administrative sciences of the Pamukkale University was tried to be investigated. Finally, statistically significant and positive correlation was revealed between students' personality characteristics and entrepreneurship behaviors. The relevant literature studies were found to be supporting the result of this study. In a study conducted in the Great Britain in 2014, a positive relationship was determined between personality characteristics and entrepreneurship; and it was found that personality characteristics were capable of explaining 55% of entrepreneurship (Leutner et al., 2014: 59-60). Furthermore, there were results obtained according to the demographic variables. Male students attach more importance to entrepreneurship and they tend more to be an entrepreneur with respect to female students. It was observed that students who have entrepreneur member in their families were more inclined to entrepreneurship in comparison with the ones who do not have entrepreneur member. No significant relationship was determined between age variable and entrepreneurship. Moreover, no significant relationship was determined between personality characteristics and gender variable.

In parallel to the obtained results in this study, some suggestions were drawn and it was concluded that entrepreneurship behaviors of students differ with respect to their personality characteristics. Thus, individuals'

entrepreneurship potential must be enhanced by means of in-family training. This study was conducted on totally 333 students attending to the department of business administration at the undergraduate level. For the more comprehensive study, greater sampling group must be accessed. In Turkey, further studies on entrepreneurship education must be prioritized and larger audience group is required to be reached through their education programs as much as possible.

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