Personality Traits of Employees Who are Encouraged to Take Risks (Focus: Commercial Banking Sector in Nepal)

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Abstract

This study mainly focuses on 20 commercial banks mostly in Kathmandu, Nepal. It mainly examines the personality traits of employees in the banking industry who are encouraged to take risks. Applying SPSS software for statistical analysis and reliability testing, the study comprised 401 participants from different positions inside these banks. This study uses an online questionnaire survey (Google Docs) to investigate the unique personality traits of workers who are encouraged to take risks at their work. Using well-known Big Five models of personality traits, the research explores qualities; neuroticism, agreeableness, conscientiousness, extraversion, and openness to new experiences. In the Nepalese banking industry, personality features and risk taking tendencies are observed using applied statistical tests such as regression models and correlation examination. Sample of 421 responses were collected through Google docs and SPSS software was used to analyze the findings. The results offer perceptive information on the psychological traits that influence employee's propensity for taking risks in this situation. The study's recommendations for HRM procedures that support and encourage risk-taking in financial institutions are provided at the research's conclusion. Through knowledge of the relationship between personality characteristics and risk tendency, banks may improve their employee's management plans and cultivate an environment that endorses development.

Keywords: *Five Personality Traits, Risk Taking Behavior, Banking industry, SPSS Software Analysis.*

1. Introduction

1.1 Overview of the Research

Employees are encouraged to take risks, when allowing various approaches to be applied across important fields. Risk tolerance has a significant impact on growth and innovation in many industries, such as technology, finance, and healthcare (Joseph & Zhang, 2021). The research has potential as it can have a substantial influence on an organization's growth phenomenon and success under different stipulations specially for the banking sector in Nepal. Companies need to cultivate teams that push boundaries, question norms, and seize opportunities that come with inherent risks during disruptive periods. Businesses can leverage the power of creativity and adaptation regardless of their stage (Bäckström & Björklund, 2021). Risk-takers tend to have a strong sense of undertaking and a genuine curiosity about new things. Adventurers are driven by the repulsion of new experiences to embark on exhilarating adventures that foster diversity and excitement along the route. A thorough viewpoint is also offered by concentrating on 20 commercial Banks with sample of 401 responses, which enables the investigation of various organizational cultures, management philosophies, and workforce demographics.

1.2 Problem Statement

The research delves at how taking risks helps employees change and grow in today's competitive world. But not much is known about the personality traits that make people want to take risks. Businesses should identify the traits that separate risk-takers from risk-avoids, to create an environment where innovation thrives (Joseph & Zhang, 2021). Knowing how these traits show up in

different work settings is key, this helps companies encourage a culture of smart risk-taking. For an organization to succeed in the banking sector, it is essential to understand the character attributes of employees who are urged to take risks. According to research, certain kinds of personalities are more likely to take risks, which may produce a big effect on both an employee's enactment and the dynamics of the workplace as a whole. Employees who have high levels of consciousness and openness to experience are frequently more willing to take measured risks in their career. According to this, employees who possess a strong sense of responsibility and diligence together with traits like creativity, curiosity, and openness to trying new things are more likely to succeed in work situations that promote taking risks.

1.3 Objectives of the Research

- To examine if openness to experience has a positive impact on risk-taking behavior.
- To assess whether conscientiousness has a positive impact on risk-taking behavior.
- To determine if agreeableness has a positive impact on risk-taking behavior.
- To assess whether neuroticism has a positive impact on risk-taking behavior.
- To examine if extraversion has a positive impact on risk-taking behavior.

1.4 Research Questions

- Does openness to experience have a positive impact on risk-taking behavior?
- Does conscientiousness have a positive impact on risk-taking behavior?
- Does agreeableness have a positive impact on risk-taking behavior?
- Does extraversion have a positive impact on risk-taking behavior?
- Does neuroticism have a positive impact on risk-taking behavior?

1.5 Research Hypothesis

- (H1): Openness to experience has a positive impact on risk- taking behavior.
- (H2): Conscientiousness has a positive impact on risk-taking behavior.
- (H3): Agreeableness has a positive impact on risk-taking behavior.
- (H4): Extraversion has a positive impact on risk-taking behavior.
- (H5): Neuroticism has a positive impact on risk-taking behavior.

1.6 Significance of the Research

- This research will assist to understand various personality traits of 20 commercial banking employees of Nepal. By understanding the association of five models of personality traits and risk taking behavior among the banking employees, banks can improve decision making while placing the employees in different roles.
- The results of this study shall advance knowledge among employees regarding their risk tolerance level according to their personal traits tendencies. This will grow the self-awareness leading to personal growth among them. The research aims to help the researchers/scholars who have interest in learning more about the personality traits of employees and their risk taking behaviors especially in the banking industry.

1.7 Scope of the Research

This research contains computerized (online) surveys of 401 employees from the 20 commercial banking sectors from Nepal. Out of 1157 questionnaires distributed, only 402 responses were successfully collected in which 1 response was not taken into consideration. Evaluating the connection

among five personality traits among risk-taking employees is the main objective of this research. In order to analyze the data composed, the examination uses a technique of quantitative research and findings are interpreted using SPSS software. This study has taken relatable research papers, journal articles and theories to assist with the findings majorly from the last 10 years of time period.

1.8 Limitation of the Research

- The results may not accurately reflect the wide variety of behaviors that are common in the general community since only 401 samples were taken into consideration.
- The information gathered from survey respondents may be impacted if they provide socially acceptable responses or underreport some of their challenges.
- The study's focus on a particular academic portion of MBA IV semester only and educational setting makes it possible that applying the results to other similar businesses or organizations can be challenging.
- Because of the study's dependence on self-reported data, participant narratives or descriptions of what they have experienced may have an impact.

2. Literature Review

2.1 Literature Review of Base Papers

2.1.1 Base Paper One

Author/Year	Khetab Mashhadi / 2023
Features	− Provides insights into how different cultural contexts may shape the relationship between personality traits and risk-taking behavior among employees. − Offers practical implications for organizations aiming to understand and manage employee risk-taking behavior.
Benefits	− Examining the effects of personality traits on employee risk-taking behavior offering understanding of individual motivations. − Acknowledging the influence of cultural norms and values on risk-taking behaviors across diverse contexts.
Limitations	− Limited sample representation (83 respondents). − Focus on specific personality traits might overlook other influential factors. − Restricted to certain organizational contexts, limiting broader applicability.
Advantages	− Recommends a more inclusive workplace culture, prioritizing diversity training and awareness programs. − Encouraging open communication channels and providing platforms for employee feedback.
Methods of Research	Interview and Survey
Model Used	Qualitative and Quantitative (SPSS Software Data Analytic)

Table 1: The underlying effects of personality traits on employee risk-taking behavior in organizations, considering cultural background (Khetab Mashhadi, 2023)

2.1.2 Base Paper Two

Author/Year	Elizabeth Joseph and Don C. Zhang / 2021
Features	− Thorough investigation to uncover the underlying dynamics that influence individuals' propensity for risk. − Examined various dimensions of personality and how they shape risk-taking tendencies.
Benefits	− Examination in two measures: Domain- Specific Risk-Taking Scale (DOSPERT) and the General Risk Propensity Scale (GriPS). − Practical Implications: Relationship between individual traits and risk, applying findings in real-world scenarios.
Limitations	− The specific patterns of the relationship need further inquiry. − Limited generalizability due to sample size and demographic homogeneity. − Difficulty in capturing further of risk-taking behavior beyond the Big Five facets.
Advantages	− Recommends to implement targeted personality assessments during recruitment with suitable risk-taking traits. − Developing training programs to cultivate a balanced approach to risk-taking.
Methods of Research	Self-report measures Survey-Participants were recruited to complete the survey via two platforms.
Model Used	Qualitative and Quantitative

Table 2: Personality Profile of Risk Takers: An Examination of the Big Five Facets (Elizabeth Joseph and Don C. Zhang, 2021)

2.2 Previous Researches

The researches previously studied explores the complex relationship that exists between risk-taking behaviors and personality traits in a variety of contexts based on 31 different journal articles. Scholars have also looked at psychological factors that influence risk-taking in organizational settings, such as the influence of executive traits on risk-taking behaviors (Chatterjee & Hambrick, 2019) and how individual differences in approach motivation affect risk-taking decisions (Leota et al., 2021). Additionally, studies such as those conducted by Asgarnezhad Nouri and Jung et al. (2020) highlight the importance of contextual factors, such as organizational climate and leadership style, in influencing risk-taking behavior among employees.

Adhikari and Thapa (2020) have underlined that research conducted in particular industries, such as banking, provides insight into the ways in which personal attributes impact risk-taking behavior and its outcomes, in addition to organizational contexts. Findings from research by Digman (2017) and McCrae et al. (2015) highlight how personality qualities like extraversion and conscientiousness are resilient and applicable to a wide range of cultural and demographic contexts. All things considered, these studies broaden our comprehension of the complex interactions among risk perception, personality types, and environmental factors. They also point to areas that require more research and provide useful information for companies looking to improve decision-making and performance.

2.3 Theoretical Framework

Five-Factor Model (FFM) and Risk-taking Behavior

The Five Factor Model framework recognizes specific distinctions which will vary founded on the purpose and location of this study as well as the environment in which it investigates the relationship between risk-taking behaviors and personality traits (Feher & Vernon, 2020). The research indicates

that examining the relation concerning personality traits and risk-taking behavior in this research is a major presentation of the Five-Factor Model (Big Five Model) theory (Feher & Vernon, 2020). Extraversion, for instance, has been linked to a higher propensity to take social risks, whilst conscientiousness may be more likely to take calculated risks. This research studies the independent variables its impact on the dependent variable (risk-taking behavior) with the response data from participants of commercial banks of Nepal.

3. Design and Methodology

3.1 Research Model

The positivism philosophy will be used in the research. Centered on this hypothesis, analysts will look for quantifiable identity characteristics linked to employees' eagerness to risk-taking (Basnet, 2019). This research uses a quantitative research approach by analyzing survey questionnaire responses received from the banking employees. This study used an online-survey (questionnaire) method among 402 employees in the 20 commercial banks of Nepal. Primary data from online survey responses and secondary data from literature reviews and journal articles are comprised in this study.
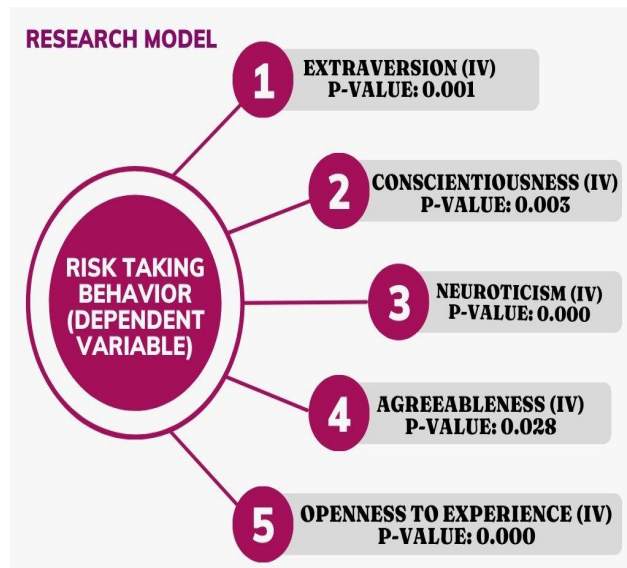

RESEARCH MODEL

RISK TAKING BEHAVIOR (DEPENDENT VARIABLE)

1 EXTRAVERSION (IV) P-VALUE: 0.001

2 CONSCIENTIOUSNESS (IV) P-VALUE: 0.003

3 NEUROTICISM (IV) P-VALUE: 0.000

4 AGREEABLENESS (IV) P-VALUE: 0.028

5 OPENNESS TO EXPERIENCE (IV) P-VALUE: 0.000

Figure 1: Research Framework

The employees of 20 commercial banks in Nepal were given questionnaires using Google Docs as the main means of collecting data for the study using Likert Scale. Current total employees in 20 commercial banks of Nepal is 41,577 (including full time and part time). The sample size is resulted to be 400 using Yamane Formula.

4. Findings and Analysis of Data

4.1 Respondent's Feedback

Questionnaire	Number of Questionnaires
Distributed	1157
Collected Online	402
Error	1
Total Sample Size	401

Table 3: Participants Feedback

From the above data, while initiating the survey, 1157 sets of questionnaires were distributed among the 20 commercial banks who are working in different parts of Nepal via Google Docs form sheet. Out

of which only 402 responses were gathered. While analyzing the responses through SPSS software, 1 response from a participant was defined as error so it was avoided for the final analysis.

4.2 Reliability Test

Table 4: Reliability tests of all the variables

Variables of Study	No. of items	Cronbach's Alpha
All variables (DV and IVs)	35	0.871
Risk-Taking Behavior (DV)	10	0.764
Extraversion (IV)	5	0.753
Agreeableness (IV)	5	0.720
Conscientiousness (IV)	5	0.703
Neuroticism (IV)	5	0.762
Openness to experience (IV)	5	0.706

From the above table, the "dependent and independent variables", Reliability test result is produced. In order to accept the responses in each variable, the Cronbach's Alpha's benchmark value is at least or over 0.7. Since the dependent variable (Risk-taking Behavior) has value of 0.764 and other independent variables have value 0.753, 0.720, 0.706, 0.762 and 0.703 respectively, these values are acceptable as reliable for measurement.

4.3   Descriptive Analysis

4.3.1   Frequency Distribution

● Age of the Participants

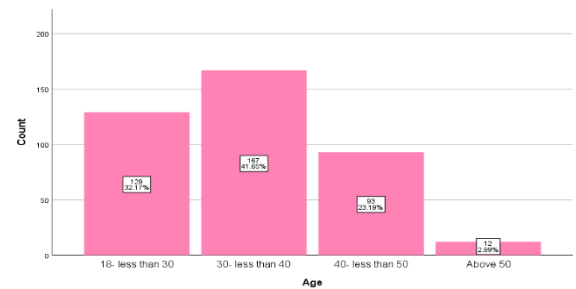| Age in Years	Number	Percent
18-less than 30	129	32.17%
30- less than 40	167	41.65%
40- less than 50	93	23.19%
Above 50	12	2.99%
Total	**401**	**100%**

Table 5: Respondent's Age in years   *Figure 2: Graph of the respondent's age*

From the table and graph represented above, out of 401 responses, 167 participants (41.65%) were from the category 30-less than 40 years of age, who contributed the highest for the survey. Similarly, 129 participants were from 18- less than 30 years of age category with 32.17% engagement in the

survey. On the other hand, 93 participants aged 40- less than 50 years of age had 23.19% and 12 participants who are aged above 50 years of age has only 2.99% contribution to the survey outcome.

- Gender Engagement

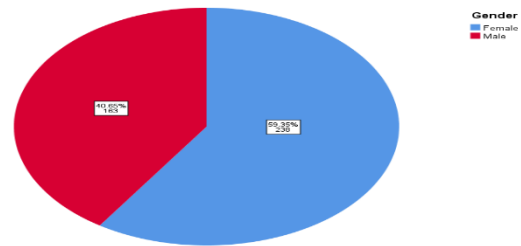| Gender	Number (Frequency)	Percent (%)
Female	238	59.35%
Male	163	40.65%
Total	**401**	**100%**

Table 6: Respondent's gender gender　　　　　Figure 3: Pie-chart of the Respondent's

As interpreting the table and pie chart above, out of 401 participants, only 163 respondents were male with 40.65% contribution. Whereas, 236 respondents were female who contributed 59.35% overall for the survey.

- Marital Status of Participants

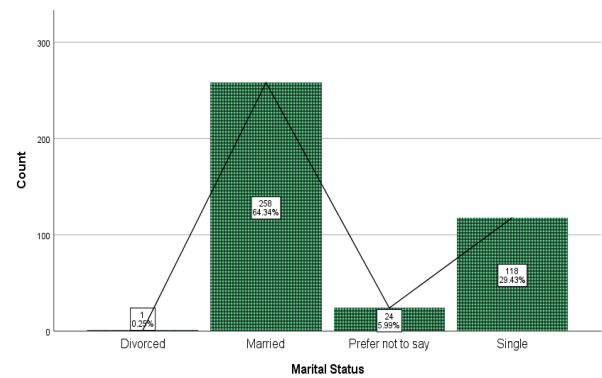| Marital Status	Number (Frequency)	Percent (%)
Married	258	64.34%
Single	118	29.43%
Prefer not to say	24	5.99%
Divorced	1	0.25%
Widowed	0	0%
Total	**401**	**100%**

Table 7: Respondent's Marital status Marital status　　　　　Figure 4: Graph of the respondent's

It is clear from the above table along with the graph is that, the highest number of respondents were married with 64.34% out of total contribution rate. Similarly, most of the participants' relationship status were single i.e.; 118 respondents, during the survey with 29.43% contribution. 24 respondents preferred not to mention their relationship status with 5.99% of contribution. Only one participant was divorced and contributed 0.25% for the survey response. There were zero widowed participant in the survey.

- Participant's Preferred Working Environment

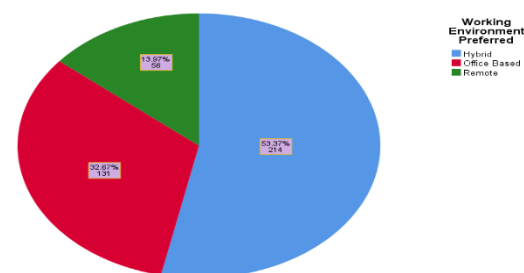| Preferred Environment	Number (Frequency)	Percent (%)
Hybrid	214	53.37%
Office Based	131	32.67%
Remote	56	13.97%
Total	**401**	**100%**

Table 81: Respondent's preferred working environment respondent's environment   *Figure 5: Pie-chart of the preferred working*

When analyzing the given table and pie chart, it can be seen that only 56 participants (13.97%) were interested to work remotely. Whereas, 131 participants preferred working physically in the office with 32.67% of contribution in the survey. The highest number of preference was to the hybrid working environment (214 respondents – 53.37% contribution) where the employees have an opportunity to work either from home and office collectively.

- Participant's Transition between the Jobs

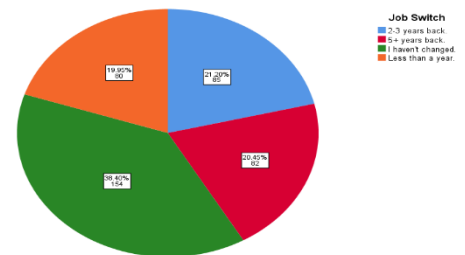| Job Switch	Number	Percent
Not Changed	154	38.40%
Less than year	80	19.95%
2-3 years back	85	21.20%
5+ years back	82	20.45%
Total	**401**	**100%**

Table 92: Respondent's transition between the job   *Figure 6: Pie-chart of the respondent's transition between the jobs*

As switching job is important factor of development in terms of career, the participants have different choices when it came to job transition over the years. Firstly, major of the participants with 38.40% of contribution, 154 respondents have not changed their current bank since they joined. Secondly, 85 respondents (21.20%) switched their job 2-3 years back. Thirdly, 82 responses were from the employees who joined new bank 5+ years back with 20.45% contribution for the survey. Lastly, 80 respondents (19.95%) transitioned to new bank just about a year ago.

- First Position Started

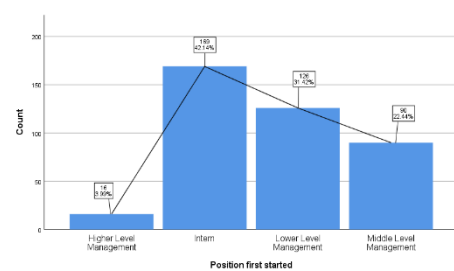| Position Started	Number	Percent
Intern	169	42.14%
Lower Level	126	31.42%
Middle Level	90	22.44%
Higher Level	16	3.99%
Total	**401**	**100%**

Table 30: Respondent's first position started   *Figure 7: Graph of the respondent's first position started*

For many employees, the first milestone of their career is the position they first started in their career. From the above graph, 169 participants first started as an intern or a trainee as their professional career in the banking industry. 126 responses were from the 31.42% of participants who started in the lower level management positions such as Junior trainee, Assistant or so on. 22.44% of the participants

started their banking career as middle level management positions such as; Management trainee and Junior officer level.

- Participant's Employment Status

Status	Number	Percent
Full time	353	88.03%
Contract	42	10.47%
Outsourced	4	1.00%
Part time	2	0.50%
Total	**401**	**100%**

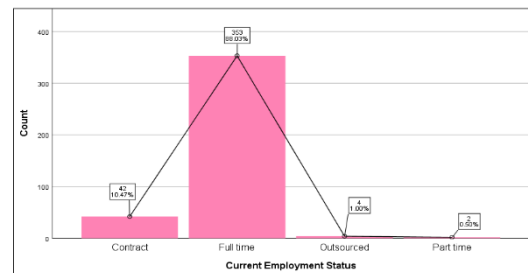*Table 41: Respondent's employment status*   *Figure 8: Graph of the respondent's employment status*

According to table, most of the participants were working as full-time employee with 353 responses with 88.03% contribution overall. Only 42 responses were working under contract basis, 4 respondents as outsourced and 2 participants as part time employee accordingly.

- Work Experience

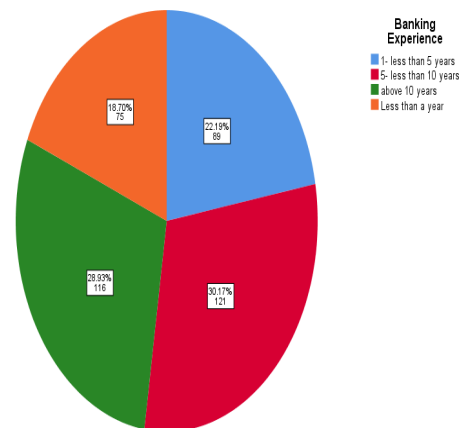| Years of Experience	Number (Frequency)	Percent (%)
Less than a year	75	18.70%
1-less than 5 years	89	22.19%
5- less than 10 years	121	30.17%
Above 10 years	116	28.93%
Total	**401**	**100%**

Table 125: Respondent's work experience   *Figure 9: Pie-chart of respondent's work experience*

While the banking experience is a major achievement for many with challenges they have come across, in the survey, 121 participants (30.17%) had above 5 but less than 10 years of experience in banks. Also, 116 participants had more than 10 years of banking experience with total 28.93%

contribution. The participants having 1-5 years of banking experience were 89 in number and similarly only 75 responses (18.70%) had less than a year banking experience.

4.4 Descriptive Statistics of Variables

Descriptive Statistics			
Variables	**Mean**	**Std. Deviation**	**N**
Extraversion (IV)	3.5621	0.86404	401
Agreeableness (IV)	3.5905	0.78537	401
Conscientiousness (IV)	3.4539	0.74114	401
Neuroticism (IV)	3.3132	0.82913	401
Openness to Experience (IV)	3.6324	0.74286	401
Risk-Taking Behavior (DV)	3.5389	0.63386	401

Table 63: Descriptive Statistics analysis of variables

In the above table, the variability of the variables under investigation are evaluated by the descriptive statistics. The average levels of each personality trait and risk-taking behavior among the participants are shown by the mean values in this dataset. As an example, the average extraversion score of the participants is 3.5621, indicating that they generally have moderate levels of extraversion. In a similar way, the sample averages for conscientiousness, neuroticism, agreeableness, and openness to experience may be found in the mean values for these personality qualities.

4.5 Correlation Analysis

		Extraversion	Agreeableness	Conscientiousness	Neuroticism	Openness to Experience	Risk-taking Behavior
Pearson Correlation	Extraversion	1	.560**	.294**	.138**	.381**	.410**
	Agreeableness	.560**	1	.258**	0.051	.513**	.396**
	Conscientiousness	.294**	.258**	1	.201**	.303**	.334**
	Neuroticism	.138**	0.051	.201**	1	0.04	.266**
	Openness to Experience	.381**	.513**	.303**	0.04	1	.436**
	Risk-taking Behavior	.410**	.396**	.334**	.266**	.436**	1
Sig. (1-	Extraversion	0	0	0	0.003	0	0
	Agreeableness	0	0	0	0.156	0	0

| *tailed)*	Conscientiousness	0	0	0	0	0	0
	Neuroticism	0.003	0.156	0	0	0.214	0
	Openness to Experience	0	0	0	0.214	0	0
	Risk-taking Behavior	0	0	0	0	0	0
	Total (N)	401	401	401	401	401	401
** Correlation is significant at the 0.01 level (1-tailed).							

Table 74: Correlation Analysis of all the variables

In the given table of correlation analysis, the correlation evaluation provided offers valuable insights into the relationships between personality traits "extraversion, agreeableness, conscientiousness, neuroticism, and openness to experience" and "risk-taking behavior" amongst banking industry employees. Firstly, the Pearson correlation coefficients suggest the course of the relationships between these variables. There are slight correlations between extraversion, openness to new experience, and risk-taking behavior (correlation coefficients of 0.410 and zero.436, respectively). Conversely, agreeableness and conscientiousness display weaker superb correlations with chance-taking conduct (correlation coefficients of zero.396 and zero.334, respectively), indicating that whilst there is still a fine affiliation, it's no longer as said as with extraversion and openness. Neuroticism, but, indicates a weaker positive correlation (zero.266), suggesting a less giant dating with risk-taking behavior in comparison to the opposite traits. Secondly, the significance tiers (Sig. 1 tailed) shows that the relationships exposed among extraversion agreeableness, conscientiousness, openness to new experience, and risk-taking behavior are likely to be reliable and not simply due to random chance, while the association between neuroticism and risk-taking behavior may not be as vigorous.

4.6 Normality Test
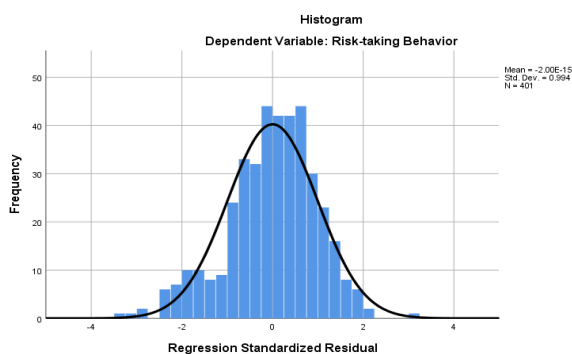
From the given figure, it can be determined that the data slope to be "symmetrically dispersed" around the mean (-2.00E-15). It appears the histogram's right parts and left parts indelicately paralleled. The direct line leftover plot too illuminated the same recognition.

Figure 10: Histogram representation of Normality test analysis
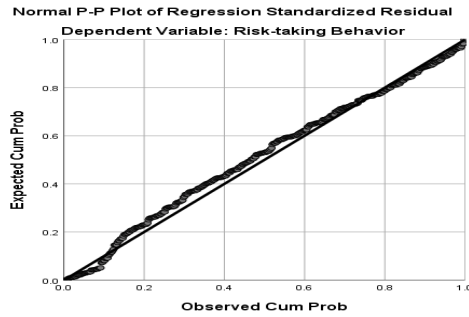
From the figure, the ordinary P-P Plot of "Regression Standardized Residual", it can be seen that the focuses on the "P-P plot roughly dropping right under a straight line"

Figure 11: Graphical representation of Normality test analysis

4.7 Multiple Regression Analysis

4.7.1. Model Summary Table

Model Summary				
Model	R	R Square	Adjusted R Sq	Std. Error of the Estimate
1	.575a	0.33	0.322	0.52204
a Predictors: (Constant), Openness to Experience, Neuroticism, Conscientiousness, Extraversion, Agreeableness				
b Dependent Variable: Risk-Taking Behavior				

Table 15: Model Summary Table

The R value of .575 (57.5%) indicates the quality of the affiliation between the predictors and the dependent variable, with a R-square of .33, bookkeeping for roughly 33% of the change in risk-taking behavior, can be illuminated by the expansion of predictors. The balanced R-square, for the sum of forecasts within the model, is .322, showing that the show gives a great fit to the information. The "standard error of estimate" of 0.52204 speaks to the distinction between observed and anticipated risk-taking model.

4.7.2. ANOVA Table

Model	Items	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	53.066	5	10.613	38.944	.000b
	Residual	107.647	395	0.273		
	Total	**160.713**	**400**			
a Dependent Variable: Risk-Taking Behavior						
b Predictors: (Constant), Openness to Experience, Neuroticism, Conscientiousness, Extraversion, Agreeableness						

Table 8: ANOVA Table

The ANOVA table above bids vital statistical statistics roughly the regression version in form in forecasting risk-taking behavior based absolutely on the predictors; personality traits. The table specifies that the regression version is statistically huge with F (5, 395) = 38.944, p < .0001), signifying that at the least one of the predictors noticeably contributes to the diversity in risk-taking behavior.

The regression version accounts for an extraordinary quantity of variability in risk-taking behavior, as shown by way of using the large F-value (38.944).

4.7.3. Coefficient Table

The standard arrangement of a "simple linear regression equation" stating the independent variables is shown as: Multiple linear regression; $Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5$
Analyzing independent and dependent variables grounded on this equation;

Coefficients						
Model	**Items**	**Unstandardized Coefficients**		**Std Coefficents**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	1.031	0.186		5.551	0
	Extraversion (IV)	0.131	0.038	0.179	3.5	0.001
	Agreeableness (IV)	0.096	0.044	0.119	2.203	0.028
	Conscientiousness (IV)	0.113	0.038	0.133	2.954	0.003
	Neuroticism (IV)	0.152	0.032	0.198	4.695	0
	Openness to Experience (IV)	0.22	0.042	0.258	5.241	0
a Dependent Variable: Risk-Taking Behavior						

Table 17: Coefficient table

In the above table, the association between dependent variable risk-taking behavior and independent variables is seen. The equation that is extracted assists to study how much of risk taking behavior is supposed to be affected by one unit change in other independent variables. Finding the regression equation to analyze and interpret the findings;

Risk- taking Behavior = 1.031 + 0.131 (Extraversion) + 0.096 (Agreeableness) + 0.113 (Conscientiousness) + 0.152 (Neuroticism) + 0.22 (Openness to Experience); so,

- **Risk-taking Behavior** predicted to rise by *0.131* units when the **Extraversion** grows by one unit keeping all remaining independent variables fixed or vice versa (impact is positive).

- **Risk-taking Behavior** predicted to rise by *0.096* units when the **Agreeableness** grows by one unit keeping all remaining independent variables fixed or vice versa (impact is positive).

- **Risk-taking Behavior** predicted to rise by *0.113* units when the **Conscientiousness** grows by one unit keeping all remaining independent variables fixed or vice versa (impact is positive).

- **Risk-taking Behavior** predicted to rise by *0.152* units when the **Neuroticism** grows by one unit keeping all remaining independent variables fixed or vice versa (impact is positive).

- **Risk-taking Behavior** predicted to rise by *0.22* units when the **Openness to Experience** grows by one unit keeping all remaining independent variables fixed or vice versa (impact is positive).

4.7.4. Results of Hypothesis

Developed Hypotheses	P-Value	Impact	Status
(H1): Openness to experience (independent variables) has a positive impact on risk-taking behavior (dependent variable).	Openness to experience = 0.000	Positive	**Accepted**
(H2): Conscientiousness (independent variables) has a positive impact on risk-taking behavior (dependent variable).	Conscientiousness = 0.003	Positive	**Accepted**
(H3): Agreeableness (independent variable) has a positive impact on risk-taking behavior (dependent variable).	Agreeableness = 0.028	Positive	**Accepted**
(H4): Extraversion independent variable) has a positive impact on risk-taking behavior (dependent variable).	Extraversion = 0.001	Positive	**Accepted**
(H5): Neuroticism (independent variable) has a positive impact on risk-taking behavior (dependent variable).	Neuroticism = 0.000	Positive	**Accepted**

Table 189: Hypotheses results

5. Conclusion and Recommendation

5.1. Conclusion

In conclusion, this study highlights the significant relationship between personality traits and risk-taking behavior among employees in the commercial banking sector of Nepal. Through the responses of 401 valid participants and quantitative analysis using SPSS software, it was revealed that all 5 personality traits positively influence risk-taking behavior. These insights suggest several practical implications for organizational management. Integrating personality assessments into the recruitment process can help identify candidates with traits conducive to risk management roles and regular monitoring and evaluation of risk-taking behavior are essential for informed decision-making and organizational growth. Finally, improving the organizational culture to value and reward risk-taking can foster a dynamic and adaptive work environment. By implementing these strategies, organizations can effectively leverage the relationship between personality traits and risk-taking behavior to enhance their overall performance and competitiveness in the commercial banking sector of Nepal.

5.2. Recommendations

- <u>Conduct Personality Assessments during Recruitment</u>**:** Conducting personality assessments during recruitment for the identification candidate's risk-taking characteristics.

- <u>Implement Targeted Training Programs:</u> Employees should be able to analyze all the possible risks and prepare their solutions.
- <u>Foster a Culture of Open Communication:</u> Encourage normal dialogues approximately risk-related challenges, uncertainties, and opportunities.
- <u>Monitor and Evaluate Risk-Taking Behavior Regularly:</u> Use key overall performance signs (KPIs) associated with hazard publicity, chance urge for food, and chance-adjusted performance.

5.2.1. Recommendation for Future References

- Broader study needs to be adopted to generalize the findings.
- The population should be increased in future studies.
- There are more variables that can be carried out to explore the research.

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