THE EFFECT OF PERSONALITY TRAITS ON LABOUR MARKET SUCCESS

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Abstract

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Purpose: The purpose of this thesis is to investigate the relationship between personality factors and labour market success.

Methodology: The empirical data used for this study was collected from the SOM (Society, Opinion, Media)-institute's yearly national survey 2012 containing a structured questionnaire.

Theoretical framework: Theories used in the analysis and construction of the theoretical model are; the Big Five theory, Human Capital Theory and Social Capital Theory.

Analysis and conclusion: The result shows that the personality trait most related to income is neuroticism, which was shown to have a negative relation to income. Indicating that neuroticism is negative for career success. Human capital is shown to have a mediating role for personality traits' relation to income. This study's result and implications will hopefully be of importance for employers, employees and policymakers in the labour market.

Keywords: The Big Five; Human Capital theory; Social Capital theory; Career success.

1. Introduction

Today's labour market is characterised by global competition. According to Handa & Gulati (2014) is individuals' personality resulting in differences in work performance even if the work setting is the same. According to Zhang & Arvey (2009) is personality linked to earnings, which in turn is a measure of the individual's career success. However earnings have been explained to almost 40 percent by human capital variables and demographic variables, but there is still over 60 percent left unexplained. Some of this unexplained variation Nyhus & Pons (2005) and Zhang & Arvey (2009) argue may be due to personality variables, which therefore has become of interest for researchers. This study will investigate if personality traits have an impact on compensation and labour market success. There are different definitions of personality, Nyhus & Pons (2005) is defining personality as an individual's tendency to behave in a specific way. According to Judge, Higgins, Thoresen, & Barrick (1999) career success can be defined as the perceived or real accomplishments that individuals have gathered while working. Career success can be divided into two different types of factors, extrinsic and intrinsic components. Extrinsic success consists normally of pay and number of promotions, outcomes that are highly visible. Intrinsic success on the other hand consists of an individual's reaction to her or his own career and often measured as job satisfaction (Judge et al., 1999). The current study will focus on extrinsic rewards, more specifically on monthly income. Also the impact of human and social capital will be part of the study, because they have in previous research explained earnings to a certain degree and it would therefor be of interest to see if these forms of capital mediate personality traits. Becker (1993) describes human capital within an organisation as the knowledge and skills attained by its employees. Coleman (1988) defines social capital as any part of the social structure that produces value and helps the actions of the individuals within that structure. To understand more about the factors that affect individuals' ability to succeed in the labour market is of interest for the employers who want to improve their business productivity, for policymakers who are responsible for low-income families as well as for future employees in their choice of occupation (Nyhus & Pons 2005).

According to Judge et al. (1999) the personality traits that make people successful in their careers tend to be the same traits that create individuals success in their

profession, and also helps organisations to be successful in their activities. Conscientiousness and emotional stability are the two traits that are most related to job performance which supports the implication that organisations will do better with employees who are conscientious and emotionally adjusted. Beside the perspective of the organisation, Judge et al. (1999) argues that there might also be of importance for the individual to know about their personality traits, even if it means that they will know that they have traits that are not positive for ones career. Because even if there is not much you can do about the causes of the failures, knowing your tendencies can prepare you to respond to their effects. It can also lead to a chose of occupation that suits your personal orientation.

1.1 Objectives and research questions

The aim of this study is to investigate if individuals' personality traits are affecting compensation levels and labour market success. To measure personality and income, empirical data from the SOM (Society, Opinion, Media)-institute will be used. The Big Five theory, Human capital theory, Social capital theory and previous research will be used to analyse the data. The data in this study has been collected by the SOM-institute, in their national questioner from 2012, part 3. Moreover, this study will examine if there also is an indirect effect of personality, via human and social capital. Two factors previous research have found to be important for earnings and career success. This study will explain the theories of human capital and social capital as well as the model of the Big Five and display the personality traits that have an impact on the possibility to succeed in the labour market.

The originality of this study is that its data comes from a survey with a large sample compared to other studies regarding personality traits. Additionally, this study will contribute to the research field by also examine the possible mediating effect of human and social capital.

Following research questions have been formulated:

- *Do personality traits have a direct effect on compensation and labour market success?*

- *Is human capital mediating the effect of personality traits on compensation and labour market success?*
- *Is social capital mediating the effect of personality traits on compensation and labour market success?*

2. Previous research

This section aims at introducing previous research regarding the concepts of personality traits, human and social capital, which based on earlier research has been found to affect income and labour market success. Previous research will also be used to understand the results and analysis of this study.

2.1 Personality traits

Judge and Bono (2000) states that the will and aim to understand personality is as old as the study of human nature itself, and individuals' temperaments was for example categorized by Aristotle. One theoretical model that has been used to categorize and structure personality is named the Big Five, which has been widely accepted for a couple of decades and has revolutionized personality psychology. These five factors have been found in almost every major personality inventory. The fact that the factors are found across cultures and measures, together with the strong support of the heritability of the traits has given the Big Five theoretical model a widespread acceptance among personality researchers (Judege & Bono, 2000).

2.1.1 Studies of personality traits in relation to labour market success

Judge et al. (1999), Nyhus and Pons (2005) and Bihagens, Nermo and Stern (2013) are all three using the Big Five model of personality traits in their studies. The study of Judge et al. (1999) investigates the relationship of personality traits from the Big Five theoretical model with general mental ability and labour market success. Labour market success was defined as having both an intrinsic success (job satisfaction) and extrinsic success (income and occupational status) dimension. Nyhus and Pons (2005) are also studying the meaning of personality in explaining differences in wages and labour market success. Judge et al. (1999) study is a longitudinal one where the data used had been collected from early childhood to retirement and presented that relevant personality traits and general mental ability can forecast numerous features of

career success, even during a period of 50 years.

The result from Nyhus & Pons (2005) study indicates that personality might influence success, indicated by earnings. From the Judge et al. (1999) study the results from the study showed that there are evidence of a stable relation between personality traits, general mental ability and career success. When general ability and the other traits of the Big Five model had been accounted for, levels of high conscientiousness was still related to intrinsic career success, whereas low agreeableness, low neuroticism, high extraversion, high conscientiousness, and high cognitive ability were related to extrinsic career success (Judge et al. 1999).

One extreme case is the study of Bihagens, Nermo and Stern (2013) with the aim to examine the impact of class origin on becoming part of the business elite in large private Swedish companies between 1993 and 2007. Swedish registry data of men at the age between 35-44 years was used. During the years studied there has been a trend, in both Sweden and other countries, with a great increase in higher education. But there are indicators that there is an increasing number of over educated persons in Sweden and Europe. According to Bihagens et al. (2013) that might lead to elite education becoming of more importance since that would separate one from the hordes with university degrees and indicate that you have the right personality and social capital. But this hypothesis was not supported by the results of the study, instead the importance of personality traits have increased over time. One explanation for the growing importance of personality traits could be that there is an inflation regarding education, it might also be that organisations need people of the elite with a larger variation in abilities like extraversion (Bihagens et al., 2013).

2.2 Human and social capital
This study will also focus on a possible mediating effect of human and social capital for the relationship between personality and income. Earlier research on the significance of human and social capital will therefore be described here. Human capital is referring to the investments of individuals, organisations or nations that contributes to the development of productive skills and knowledge of cognitive or technical nature (Dobbs, Sun & Roberts, 2008). The theory of human capital was

first developed to explain decisions made by individuals regarding choices of education and training, but was soon expanded to include broader economic decisions like occupational choice, health care and migration. Human capital theory is according to Dobbs et al. (2008) dividing skills into general skills and specific skills. General skill training is increasing the productivity of an individual that is useful to many different organisations, that type of skill is portable. Specific training is on the other hand not so portable and the individual's productivity might only increase within that specific organisation. But most skills do contain both general and specific components. The core of human capital theory is that individuals invest in themselves with their own self-interest in mind, to gain future earnings (Dobbs et al., 2008).

2.2.1 Human and social capital combined

Boxman, De Graaf and Flap (1991) mean that there is a connection between human and social capital, because human capital produces social capital. Social capital can in turn act as a substitute for human capital in the occupational career and in that way have an independent effect on income. Moreover their study examined the interplay between social and human capital in the income attainment process of managers, through a multivariate analysis with a sample of top managers from a large company in the Netherlands. Their result showed that the top managers found their job mainly through informal channels and especially if they had a higher social capital (Boxman et al 1991). Their social capital also had a significant independent influence on income, their human capital and level of position in the organisation. The human capital had its largest effect on income when social capital was low, and human capital had its least effect on income when the social capital was high. The social capital also resulted in higher income at any level of human capital, but at higher levels of social capital did the re-turns of human capital decrease (Boxman et al 1991). That would mean according to Lin (1999) that when social capital is high the achieved status would be also high, no matter what the level of human capital is. When the social capital instead is low, will the human capital have a stronger effect on attainment of status (Lin 1999).

Lin (1999) states that the difference in access to social capital deserves more attention

in form of research. There has also been a focus in the research on the supply side from the job-seekers perspective. But there are reasons to consider the importance of social capital for the demand side, the organisation, in the recruitment process when the organisation is in the selection phase. Organisations are operating in an environment where social skills and networks are important and for some positions more than for others (Lin, 1999). Zhang & Arvey (2009) study also showed that social potency and achievement positively correlate with the individual's obtainment of leadership roles, which is related to higher earnings. For employees having the same level of leadership position, those individuals with higher social skills still tend to have higher earnings (Zhang & Arvey 2009). Bowles, Gintis and Osborne (2001) wrote that people cares about with whom they interact and want to socially interact with those whose preferences are positive and constructive for oneself. This is applicable for the employer's concern with the preferences of their employee's, which will also have an effect on the decision of individual earnings. The employee's preferences affect costs related to labour services, so there are many reasons why employers care about their employees' preferences (Bowles et al., 2001).

3. Theoretical Framework and Hypotheses

This section aims to present a theoretical model and hypotheses that have been formulated based on previous research.

3.1 The Big Five theory

Personality is individual differences in the tendency to behave in specific ways (Nyhus & Pons 2005). Psychologists agree that there are basic personality traits that can be classified and measured. These traits are permanent over time and consist of emotions and thoughts as well as behaviour. There is a biological heredity to the traits and they are established early in life but Holmberg & Weibull (2010) claims that social environment and cultural context that you are brought up within can reinforce or diminish the traits. All measures of personality can be reduced or categorized into a five-factor model of personality, which has been named the "Big Five" (Judge et al., 1999; McCrae & John, 1992). The model consists of the following five basic dimensions: Agreeableness (reflecting likability and friendliness), Conscientiousness (dependability and will to achieve), Emotional

Stability/Neuroticism (adjustment vs. anxiety), Extraversion (activity and sociability), and Openness (imaginativeness, broad-mindedness, and artistic sensibility) (Judge et al., 1999; Digman, 1990; Poropat 2009; McCrae & John, 1992).

Within these five dimensions of personality traits, different traits are arranged in a hierarchical order (McCrae & John1992), based on their intercorrelation. Broad dimensions like for example extraversion, containing many related traits are placed at the top of the hierarchy. Patterns that are very specific for behavior and experience are placed near the base of the hierarchy (DeYoung, Quilty & Peterson, 2007). The comprehensiveness of the model and its applicability across observers and cultures are supported by research (McCrae & John1992; Judege & Bono, 2000). There are two dominating systems for naming the factors; one comes from the lexical tradition and one from the questionnaire tradition (McCrae & John 1992). Tupes and Christal found 1961 five factors that recurred in their analyses of personality ratings. Norman did a replication of their study in 1963 but the significance of these five factors was not known for most personality psychologists during the 1960s and 1970s. It was not until 1980s that researchers from different areas could determine that these factors were basic dimensions of personality, these could be found in the natural language and theoretically based questionnaires, in self-reports and ratings, in children, students, older adults, both genders, and in different nationalities (McCrae & John 1992). Today researchers are agreeing that the best model to classify peoples different personalities are through the five-factor model (Holmberg & Weibull 2010). The value of the Big Five is according to Poropat (2009) that it covers most of the variance in the description of personality in a simple set of dimensions. The model is called within the psychology the five-factor model or in America, The Big Five (Holmberg & Weibull 2010). The five-factor theorists claims that these factors can be found in almost all personality instruments, either in combinations or alone (McCrae & John 1992). The Big-Five model has become the leading classification of personality structure (Musek, 2007; Just, 2011) and is the most broadly used and extensively researched personality model (Gosling, Rentfrow & Swann, 2003).

The ones working with the five-factor model are having a disagreement about how to best interpret the five factors of personality (McCrae & John, 1992; Holmberg &

Weibull, 2010). But McCrae and John (1992) also claim that these five dimensions in some form are crucial to be able to have a sufficient explanation of individuals' differences. There has been a progress in the arrangement of the hierarchies, which has lead to a level of consensus concerning the categorization scheme according to DeYoung et al. (2007). The Big Five has been very helpful for researchers in providing a shared language and a way to organize personality research (DeYoung et al., 2007).

All of the five personality dimensions will be part of this study, but three out of these dimensions; neuroticism, extraversion and conscientiousness have in earlier research been shown to be most important to career success (Judge et al, 1999). Neuroticism is part of almost every personality measure and is related to tendencies of anxiety, instability and stress as well as depression and personal insecurity. Consequently, neuroticism has to do with the absence of emotional stability and the ability to adjust to positive psychological parts. People who get high results on neuroticism are more likely to have different problems like depression, fear, anxiety or irritability as well as physical symptoms. There is also evidence showing that neurotic people are more likely to have bad moods that lingers and also to be more affected by events in life that are negative. Not surprisingly, previous research has found neuroticism to be negatively related to career success (Judge et al., 1999; Handa & Gulati, 2014).

Extraversion is also a common factor in personality psychology and personality measures. People who are extravert tend to be socially oriented and preferable, but also ambitious, dominant and even active, which results in self-consciousness and adventurous (Judge et al., 1999; Handa & Gulati, 2014). Extraversion is associated with the experience of positive emotions and individuals with this type of trait often have many close friends and more frequently takes on leadership roles, which is positively related to career success. Conscientiousness is the dimension of the Big Five that previous research has found most to be strongest related to job performance. It is characterized by three facets; achievement, which contains traits like persistent and hardworking, dependability that is characterised by responsibility and carefulness and orderliness that is characterised by being organised and planned (Judge et al., 1999; Handa & Gulati, 2014). Knowing that conscientiousness is connected to an individual's level of self-control, order, persistence and the need to achieve it is not

hard to understand that it is a predictor of success at work. The importance of conscientiousness at work is supported by empirical evidence linking the concept to retention, attendance at work and effective job seeking behaviour added to the connection with job performance (Judge et al., 1999). It is also according to Handa and Gulati (2014) related to workaholics.

The other two dimensions of the Big five model are agreeableness and openness to experience. The characterisations of agreeableness are cooperative, which is referred to as caring and having trust in others, and likeable which means being gentle, cheerful and good-natured (Judge et al., 1999; Handa & Gulati, 2014). Intellectance, which contains the traits intellectual and philosophical, is together with unconventionality, which contains the traits imaginative and independent, characterising the dimension of openness to experience. Judge et al. (1999) states that also these two dimensions, with an orientation towards; creativity, flexibility and intellectuality for the open individual indeed can be related to career success. And for the agreeable individual with a cooperative nature that might lead to a more successful career, especially in professions where customer service or teamwork is of extra importance. There might still be occupations where high levels of openness and agreeableness would not be positive and might even be negative thing. For example a person who is very agreeable could be sacrificing its own success by pleasing others, or an open individual inclined to switching job often. Therefore are Judge et al. (1999) not claiming a linkage between these two traits and career success.

Studies has shown according to Judge et al. (1999) a negative relationship between neuroticism and job performance and because performance most likely are one of many factors that affects extrinsic career outcomes like pay or occupational status, part of this effect of neuroticism on extrinsic success might come from the effect of neuroticism on job performance, indirectly. The dimension of extraversion on the other hand is positively related to extrinsic career success, studies have found that measures of dominance and sociability distinguished successful managers from unsuccessful managers when success was measured by pay and job title (Judge et al., 1999). The achievement orientation of conscientious individuals is the strongest linkage between the dimension of conscientiousness and extrinsic career and life success. Studies have also here seen a link between conscientiousness and salary and

earnings. It also seems as conscientiousness allows people to get more complex and high-status jobs. Conscientiousness may, as neuroticism, affect extrinsic career success through its effect on job performance states Judge et al. (1999).

3.2 Human and social capital theory

Human capital theory suggests that individuals consider higher education as an investment. The idea is that formal higher education makes individuals more productive, which is recognized by employers who reward qualified personnel because they are more productive (van der Merwe 2010). An organisations human capital is described by Becker (1993) as the knowledge and skills of its employees, which can be used to produce qualified services. Highly educated and skilled employees almost always earn more than those with lower education, which shows the importance of investment in human capital, especially education, to achive economic development (Becker, 1993; Wilson & Moore 1973). Felício, Couto and Caiado (2014) argue that human capital is a critical factor for the performance of the organisation and is characterised by education, experience and knowledge, which gives access to more opportunities to perform better. Education, medical care, training etc. creates human capital, which is different from financial or physical capital because it is not possible to separate human capital from the person as it is with physical or capital assets (Becker, 1993).

All social relations and social structures contain social capital of some sort according to Coleman (1988). These social structures that social capital consists of enables certain actions of actors within that structure. According to Lin (1999) and Dinda (2014) did the social capital theory emerged during the 1980s and 1990s by works of Bourdieu (1980, 1986), Coleman (1988, 1990) and Putnam (1993, 1995). Human capital is created by change in skills and capabilities in persons that enable them to act in new ways, social capital is on the other hand created by changes in the relations of persons that facilitate action. Social capital is the least tangible capital out of the two, because it exists in the relations between persons, while human capital is incorporated in the skills and knowledge obtained by an individual (Coleman 1988). The value of social capital is the relation to actors as resources that can be used to accomplish their interests. Coleman (1988) states that social capital has one effect that is especially

important and that is the creation of human capital in the next generation. Social capital in both families and communities play a part in the construction of human capital of future generations (Coleman 1988) since families have an important role in influencing their children's skills, habits, knowledge and values, positively or negatively, which will affect their human capital according to Becker (1993). So social capital is someone's personal network or stock of relationships and the resources available to it, which the individual has access to through this network (Dinda 2014).

Dinda (2014) states that social capital is a broad term that contains social norms and networks that facilitate collective action, which in turn will generate a base for inclusive growth and sustainable development. Social capital is according to Felício et al. (2014) about solidarity, confidence and enabling the business to work. It is influenced by social relationships related to family, friends and co-works. These relationships give access to resources like information, influence and solidarity, which creates opportunities for action (Felício et al., 2014). According to Seibert, Kraimer & Liden (2001) is networking important in achieving your career goals and career success. The understanding that social resources that are embedded in networks will generate benefits to actors is central in social capital theory. These benefits generally include better access to information, financial or material resources, visibility, legitimacy or sponsorship within a social system (Seibert et. al. 2001). If people are having social capital, they will be using it to try to get a job and those with higher social capital will be more likely to use informal channels to find their jobs (Boxman et al. 1991).

3.3 Hypotheses
The model in figure 1 has been constructed based on theory and previous research to illustrate possible relationship between different factors and compensation and labour market success:
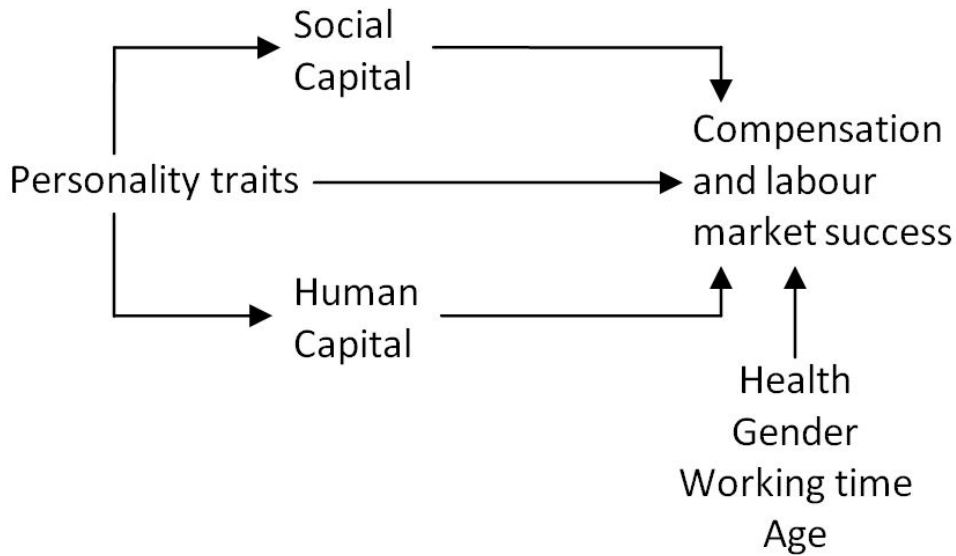
Figure 1: *The theoretical model*

According to the model there are several relationships between factors that influence each other. The focal relationship is between personality traits and compensation. Previous research has shown that such a relationship is plausible. Especially dimensions such as; neuroticism, extraversion and conscientiousness have been shown in earlier research to have both positive (extraversion; conscientiousness) and negative (neuroticism) effect on career success. This model will test if personality traits are having a direct affect on the compensation and career success. Previous research has shown that both human and social capital can be expected to affect compensation and labour market success. However, it is plausible that personality traits affect both human and social capital. For example if you are extravert that might be beneficial to your social capital. If personality traits can affect your human or social capital that in turn will have an effect on your compensation and career success, it might be possible that some of the personality traits are positive or negative for the development of human and social capital. In the model, important control variables are also included. These are health, gender, working time and age that have been claimed as important by previous research. By including important control variables into the analysis, it will constitute a hard test for the significance of the focal relationship. It will also test if the result can be explained by any of the control variables.

Based on the theoretical framework mentioned above in figure 1 and previous research, the following hypotheses have been formulated:

1. Personality traits will affect the individuals compensation and labour market success in following way:

   1a. Individuals with neurotic traits will experience a negative development in their career success.

   1b. Extraverted individuals will have a higher salary and a more developed career success.

   1c. Conscientious individuals will also have a higher salary and a more extensive career success.

Beside these more straightforward hypotheses, supported by previous research, I will in a more exploratory manner test the possibility of mediating effects of human and social capital on the relationship between personality and career success. For example, it is possible that conscientiousness also is related to human capital (this characteristics may also work in an educational setting), and that the achieved qualifications is rewarded later on in the career. Furthermore, extraversion and agreeableness may be related to social capital. However, it is unclear if this also can positively affect career success.

4. Methodology

Following chapter will describe the research design and illustrate how the study is carried out. The research questions within this study investigate a relationship between personality traits and labour market success. The author of this study is also interested in studying if human and social capital is having a mediating effect on labour market success. The empirical data used comes from a yearly survey by the SOM-institute and statistical methods have been used when the quantitative data has been analysed. The large sample collected by the SOM-institute would not have been possible to collect by myself and gives the conclusions of this study higher credibility. The aim will be to generalise the result from the sample of the study to the whole population. Depending on the reasons mentioned above is the chosen research method quantitative. This study has in general a deductive approach and aims at testing the constructed theoretical model by examining a relationship among certain variables.

4.1 Data

This study is based on the data collected by the SOM-institute's yearly national survey from 2012 part 3. The national survey from 2012 contained a structured questionnaire and was distributed to a random sample of 3000 individuals living in Sweden (SOM undersökning 2013 del 3). The work of the SOM-institute is connected to the Department of Political Science and the Department of Journalism, Media and Communication at the University of Gothenburg (SOM-institute, 2012). This specific survey was selected because it contained data about personality, human capital, social capital and monthly income to be able to measure labour market success. There were 1591 respondents answering the questionnaire and a response rate at 53 percent. In the non-response analysis was 7.4 percent explained as a natural non-response. Natural non-response includes deceased and disabled people, individuals living abroad or traveling, not being able to speak or read Swedish. Women are more inclined to answer the survey than what men are, 58 percent respectively 56 percent. The largest difference in the response rate is in the age category, where young people tend to respond in a lower rate than older ones. The age group with highest response rate at 77 percent, are those at an age between 70-79 years. Those with the lowers response rate, at 38 perscent, are between 20-24 years old. (Vernersdotter, 2013).

4.2 Operationalisation

The purpose of this thesis is to investigate the relationship between the five personality factors and labour market success. The main dependent variable, labour market success, is operationalised in this study through the variable monthly income. The focal independent variable is personality traits. To operationalize personality traits I used a set of questions that was aimed to indicate personality. An example of a question is "I easily get stressed when I am forced to hurry" (see appendix 1). To study if the questions are related in the way theory predicts I used a Principal Component Analysis.

Table 1: *Principal Component Analysis, Varimax rotated matrix.*

	Components				
	1	2	3	4	5
I think that life is full of interesting things.	0.035	**0.738**	-0.137	0.031	-0.053
Sometimes I feel uneasy and uncomfortable without apparent reason.	0.129	-0.247	**0.678**	0.016	-0.014
I'm good at snide comments.	0.270	-0.116	-0.051	**0.718**	0.031
I have a tendency to act on the spur of the moment without thinking carefully.	**0.809**	0.046	0.052	0.128	0.058
I find it easy to enjoy life.	0.056	**0.756**	-0.308	-0.013	-0.012
I easily get stressed when I am forced to hurry.	0.023	0.102	**0.786**	0.011	0.059
If one gets treated badly by someone I think in principle that one should retaliate.	0.013	0.034	0.150	**0.693**	0.267
It often happens that I get myself into things a bit hasty.	**0.733**	0.115	0.173	0.220	0.020
I often find that the importance of emotions is exaggerated.	0.122	0.025	0.046	0.299	**0.612**
I often feel happy and excited before I meet a good friend.	0.016	**0.720**	0.095	-0.014	-0.123
I often strain myself so hard that I get tired.	-0.144	-0.168	**0.708**	0.041	0.038
If anyone wants to argue with me I do not hesitate to come with sharp comments.	0.201	0.075	-0.020	**0.772**	0.039
I tend to "speak first and think later".	**0.770**	-0.041	0.092	0.127	0.124
I often have difficulties to understand what others mean when they are talking about their feelings.	0.222	-0.191	-0.020	-0.014	**0.785**
I prefer to not get involved in other people's problems.	-0.090	-0.062	0.057	0.074	**0.806**

The over all aim for the use a Principle Compont Analysis is to investigate if there is a systematic structure in the data (Berglund, 2012). If that is found it is often possible to reduce the data into dimensions, which means that the data is constructed into less variables. Through the construction of scales is it possible to make the dimensions measurable for further analysis. The focus will be on understanding and interpreting

the rotated component matrix. In table 1 can the variables for the measures of personality traits, and five dimensions be found. The loading of the variable should be > 0.3 to indicate that the variable is connected to the dimension (Berglund, 2012), and the variables loaded with a higher number than 0.3 is made bold to indicate that they belong to the same dimension. The analysis shows that there are five dimensions containing three variables each. These five dimensions are the five personality traits that the SOM-institute has named *medvetenhet* (conscientiousness) found in the first model, *utåtriktning* (extraversion) found in the second model, *anspändhet* (neuroticism) found in the third model, *empati* (agreeableness) found in the fourth model and *öppenhet* (openness to experience) found in the fifth model (Holmberg & Weibull, 2010). The SOM-institute is constructing the dimensions in the same way as the result found in this study's PCA.

The five dimensions found in the PCA analysis were then constructed as five summated scales. The Cronbach's Alpha values of the scales are found in table 2. The scales contain three items each. In the dimension 2 (extraversion) and dimension 3 (neuroticism) were the statements coded in a way that resulted in high values indicated having little of that trait, whereas the other dimensions were coded so high values indicated more of the specific trait. Extraversion and neuroticism was then recoded so having high values indicates, for all traits, that you have a lot of that trait and low values indicating that you do not have much of that trait.

Table 2: *Cronbach´s Alpha value*

Dimension 1 Conscientiousness	Dimension 2 Extraversion	Dimension 3 Neuroticism	Dimension 4 Agreeableness	Dimension 5 Openness
0.724	0.638	0.616	0.640	0.640

Two other central independent variables are human and social capital. Human capital is operationalized through the measurement of education or more specific the question of level of education. The different levels of education are; 1 (no elementary school), 2 (elementary school), 3 (high school studies), 4 (high school degree), 5 (tertiary education), 6 (studies at university), 7 (bachelor degree), 8 (master degree). Higher outcome of the measure indicates a higher level of education and the other way around. Having a higher level of education means more human capital according to

theory (Becker, 1993). Social capital is operationalized through following question "Are you member of any type of association/organization?". 13 different associations or organizations are suggested were the answer is yes or no. Three out of these 13 suggestions was excluded from the scale that was created because the respondents had not answered them. Having a large social capital includes a broad network and relations and this measure was found suitable for that purpose. All of the ten questions were recoded so yes had a higher value than no, before the scale was constructed by adding each answer up. The more organisations/associations that the respondents are part in will result in higher values on the scale, which is interpreted as a higher social capital.

There are also four control variables part of the analysis, health, gender, working time and age. Health is evaluated through the measure "How do you assess your general state of health?" were the answers range from very bad (0) to very good (10). The gender control variable is answered male or female and working time is evaluated with the statement normal working hours per week with five different intervals of hours, 1-19, 20-34, 35-50 and 51 and more. The measure used for age is separated into four different age spans, 16-29, 30-49, 50-64 and 65-85. The control variables are all important and significant, but the focus for this thesis will be on the dependent and independent variables.

4.3 Method for analysis

The empirical data from question 114 a-o regarding personality was analysed by a Principal Component Analysis, to see if there were any dimensions within the fifteen questions regarding personality. Five dimensions were found with three items each and five summed scales were constructed. The data was then analysed by using frequency tables to provide the percentage of participants included in the each variable. A correlation matrix was further used to analyse the correlation between the five scales and the item of monthly income and education level. In order to be able to illustrate what factors that affect career success, it is important to study the different personality traits and their connection to career success. To do this an Ordinary Least Square (OLS) regression has been used. A regression analysis is analysing the dependent variable in relation with one or more independent variables. A multiple

OLS regression is used when you have two or more independent variables included in the analysis (Berglund, 2012). In the present case; the full model includes 11 independent variables (Big five; Human and Social Capital; Health; Gender; Working time; Age), beside the dependent variable of monthly income. The dimension tables, frequency tables, measurement of correlation and regression analysis were produced by the use of the analytical software SPSS version 22.0.

4.4 Ethical considerations

Ethical considerations that are of importance for this study are anonymity, consent to participate and also confidentiality of the respondents in the survey. It should not be possible to trace the specific survey back to a specific respondent, and the gathered data needs to be protected. It is also important to inform the respondents about the purpose of the study, why they are being part of it, their anonymity and that it is optional to be part of it (Bryman 2012). The SOM-institute is working in accordance with The Swedish Research Council's ethical principles. The Swedish Research Council (2002) has concretized four ethical principles that fulfil the fundamental requirement of protecting the individual in research. They are the requirements of information, consent, confidentiality and utilization (The Swedish Research Council, 2002). The University of Gothenburg are responsible for handling the responses according to the personal data act during the fieldwork and they are handled to prevent unauthorized access to them. The addresses are collected from the Tax agency and are only needed during the collection of the data. When the fieldwork is over they are deleted. The results from the data collection are presented in numbers in tables in scientific publications. The research of the SOM-institute is stored at Swedish National Data Service (SND) where they are accessible for research and education at universities (SOM undersökning del 3 2013).

5. Results and Analysis

This study has examined factors that affect work life success. The purpose of this section is to present the result by showing statistics from the survey. This section further aims to provide an analysis of the data collected and the result is further presented in tables and complemented with a descriptive text. The empirical data is analysed in relation to the Big Five model and the theoretical model presented in the

hypothesis section. The research questions and the formulated hypotheses used to analyse the data further.

To be able to illustrate factors affecting career success, one part of this study is to investigate which personality traits that have effects on career success. According to the Big Five theory there are five dimensions of personality traits, these personality traits can be assumed to have an impact on career success according to earlier research. Career success is measured in the empirical study as extrinsic success, which is more specifically the monthly income (Judge et al., 1999). According to the Big Five theory all measures of personality can be reduced or categorized into a five-factor model of personality (Judge, Higgins, Thoresen, & Barrick, 1999; McCrae & John, 1992). This was also confirmed in the present study (see table 1).

5.1 Personality traits related to human capital

Table 3: *Effects of personality variables, control variables, monthly income and Social capital on Human Capital with the b-value presented.*

	Model 1	Model 2	Model 3
Dimension 1 Conscientiousness	-0.099*	-0.088*	-0.069
Dimension 2 Extraversion	0.070	0.064	0.024
Dimension 3 Neuroticism	0.021	0.023	-0.037
Dimension 4 Agreeableness	0.108**	0.106**	0.096*
Dimension 5 Openness to experience	0.118**	0.098	0.026
Social capital		0.223***	0.268***
Health			-0.034
Gender			-0.639***
Working time			0.299***
Age			-0.476***
Constant	3.325***	0.848	3.008**
R^2_{adj}	0.038	0.067	0.134
N	703	703	703

Significance level: * p<0,05;**p<0,01; *** p<0,001

In the first regression analysis the aim was to investigate the presumed relationship between personality traits and human capital, while controlling for other possible important factors. Table 3 presents the multiple regression analyses with human capital as the dependent variable, when variables subsequently are inserted into the analysis. In model 1 are the five dimensions of personality traits analysed and the

result shows that there is a negative relation between conscientiousness and human capital, implying that being organised and planned would result in lower levels of education. However, the result is not significant in model 3. In model 2 is the variable of social capital added to the analysis and in model 3 the control variables of health, gender, working time and age. Concerning agreeableness the effect of the personality trait is steady throughout all of the three analyses. The b-value changes from 0.108 to 0.106 and ends at 0.096. It implies that agreeableness is positive for developing human capital and is not affected by the other variables in the analyses. Openness to experience was assumed to be a trait resulting in higher human capital. In the analysis presented in table 3 has the b-value of 0.118 in model 1 but drops in model 3 to 0.026. Therefore is the relation between human capital and openness to experience is partly supported by the empirical result, but openness to experience is highly affected by the control variables.

5.2 Personality traits related to social capital

Table 4: *Effects of personality variables, control variables, monthly income and Human Capital on Social capital with the b-value presented.*

	Model 1	Model 2	Model 3
Dimension 1 Conscientiousness	-0.053	-0.040	-0.042
Dimension 2 Extraversion	0.024	0.014	0.042
Dimension 3 Neuroticism	-0.005	-0.008	0.028
Dimension 4 Agreeableness	0.009	-0.005	-0.004
Dimension 5 Openness to experience	0.093**	0.077*	0.114***
Human Capital (Education)		0.132***	0.163***
Health			0.000
Gender			0.294**
Working time			0.033
Age			0.379***
Constant	11.116***	10.676***	8.251***
R^2_{adj}	0.017	0.046	0.094
N	703	703	703

Significance level: * p<0,05;**p<0,01; *** p<0,001

The aim of the second analysis was to investigate the assumed connection between personality traits and social capital. Table 4 presents the multiple regression analyses for social capital as the dependent variable, when the variables are successively inserted into the analysis. In model 1 are the five dimensions of personality traits analysed and the result shows that the effect of the personality trait openness to

experience is significant and has the highest b-value out of the five dimensions, 0.093. In model 2 is the human capital variable added and results in a drop of the b-value to 0.077, which indicates a small mediating effect of human capital on the relation between the personality trait and social capital. In model 3, when the control variables have been checked for, the b-value increases to 0.114 and becomes statistical significant.

5.3 Personality traits related to monthly income

Table 5: *Effects of personality variables, control variables, human capital and social capital, separately on income variable with the b-value presented.*

	Model 1	Model 2	Model 3	Model 4
Monthly Salary				
Dimension 1 Conscientiousness	-0,086			
Dimension 2 Extraversion	-0,007			
Dimension 3 Neuroticism	-0,225***			
Dimension 4 Agreeableness	-0,007			
Dimension 5 Openness to experience	-0,034			
Health		0.098*		
Gender		0.662***		
Working time		1.165***		
Age		0.600***		
Human Capital (Education)			0.450***	
Social Capital				0.209**
Constant	8,131***	-1.437**	3.132***	3.038***
R^2_{adj}	0.023	0.248	0.109	0.012
N	740	757	781	755

Significance level: * p<0,05;**p<0,01; *** p<0,001

The aim of the analysis in table 5 was to investigate the separate relation between personality traits, control variables, human capital and social capital on career success. In the table are the multiple regression analyses for career success when the sets of variables are inserted into the analysis one by one presented. In model 1 are the five dimensions of personality traits analysed and the result shows that all personality traits have a negative relation to income. *Neuroticism* is the personality trait with the largest b-value at -0.225. It is statistical significant and negatively related to career success according to the result of this study. In model 2 are the set of control variables studied and they are all highly statistical significant except health. Working time (b=1.165) is positively related to income; the more you work the more you earn. In

model 3 is human capital analysed and indicates a positive relation to the income variable. In model 4, where social capital is added, the results shows that also social capital is positively related to income. The outcome in both model 3 and model 4 are in accordance to the theory.

Table 6: *Effects of personality variables, human capital, social capital and control variables on income variable with the b-value presented.*

	Model 1	**Model 2**	**Model 3**	**Model 4**
Dimension 1 Conscientiousness	-0.166***	-0.095*	-0.091*	-0.133***
Dimension 2 Extraversion	0.032	-0.017	-0.026	-0.027
Dimension 3 Neuroticism	-0.276***	-0.262***	-0.259***	-0.127***
Dimension 4 Agreeableness	-0.040	-0.059	-0.055	0.033
Dimension 5 Openness to experience	-0.058	-0.074	-0.083*	0.045
Human Capital (Education)		0.531***	0.509***	0.518***
Social Capital			0.147**	0.071
Health				0.098**
Gender				0.892 ***
Working time				0.905***
Age				0.165*
Constant	7.299***	5.844***	4.324***	-2.602**
R^2_{adj}	0.051	0.194	0.200	0.353
N	695	695	695	695

Significance level: * $p<0,05$;**$p<0,01$; *** $p<0,001$

Table 6 presents the multiple regression analyses for career success when the variables; human capital, social capital and control variables are subsequently inserted into the analysis. In the theoretical model, both human and social capital variables are believed to have a mediating function on the relationship between personality traits and career success. Earlier research has presented that career success is especially related to high levels of extraversion and conscientiousness, low levels of neuroticism and agreeableness (Judge et al., 1999). In model 1 are the five dimensions of personality traits analysed and the result shows that according to this study the dimension of neuroticism and conscientiousness are especially related to career success with the b-value of -0.276 for neuroticism and -0.166 for conscientiousness, both are statistical significant. When looking at the theory of the Big Five, it is reasonable to interpret the trait neuroticism as something negative for the career

success as it is describes as related to anxiety, stress, depression and personal insecurity. This reasoning is reflecting the result since neuroticism was found to be the factor most related to career success, and thereby are the part of the formulated hypotheses expecting individuals with neurotic traits to experience a negative development in their career success statistically supported by the result.

Conscientiousness, which is characterized by hardworking, organised, planned and responsibility, is according to earlier research positively related to career success. But in this study is the relationship negative and therefore can the part of the formulated hypothesis of 1c be rejected. Based on the result of this study, one can see that openness to experience with a b-value of -0.058 are followed by agreeableness at -0.040 and last extraversion with a b-value of 0.032, are here not having a strong relationship to personality traits. That makes it possible to reject also the formulated hypothesis of 1b regarding extraverted individuals having a higher salary and a more developed career success. According to earlier research is agreeableness and *open to* experience not necessarily traits that are positively related to career success, this is also attested in this study. In model 2 when human capital is added to the analyse, the results shows that this variable deletes some of the effect that the personality traits has on the income variable. Especially the effect of conscientiousness seems to be mediated by human capital, because the b-value drops from -0.166 to -0.095. This indicates that human capital has a mediating effect at least when it comes to the trait conscientiousness. Neuroticism on the other hand seems to have a more direct effect on income because its value only changes from -0.276 to -0.262 and both are statistical significant. In model 3 is the measure of social capital added to the analyses, it does not appear as if it has any direct mediating effect on the influence of personality traits on income because the coefficients stay stable. So it is possible to conclude that social capital is not having mediating effect on personality traits. In model 4 are the control variables; health, gender, working time and age included in the analysis. The result shows that all control variables are significant and reduce particularly the effect of the trait neuroticism. The b-value drops from -0.259 to -0.127, but continues to be statistical significant.

6. Conclusion

One aim of this study was to show if personality traits have a direct effect on compensation and labour market success. The result indicates that this is true and more specifically neuroticism were found to have a negative effect on compensation and labour market success. According to the Big Five theory is neuroticism related to for example; stress, depression and anxiety and the finding in this study of a negative relation between neuroticism and compensation and labour market success is supported by earlier research. Being neurotic is affecting your work in a negative way for example by being stressed. This will in turn also have an effect on the compensation and possibility to make a career. Agreeableness and open to experience had a negative relation to career success in this study this has also been the case in other studies. Being to agreeable might lead to sacrifices in the own development of a career and being to open to experiences has indications of a tendency to switch job to often.

However, an exception from the theory and earlier results was the finding regarding the personality trait conscientiousness that had a negative relationship to compensation and career success. Normally is a high level of conscientiousness positively related to career success, which is not hard to understand looking at the traits characterising it; hardworking, organised, planned and responsible. The reason why the result in this case is different might relate to the validity of the measures of the personality trait. Validity is referring to the matter of whether a concept's measure is measuring the concept it was invented to measure (Bryman, 2012) and how well it relate to the theoretical definition of the concept (Aneshensel, 2013). According to Bryman (2008) is validity the most important criterion and there are different types of validity. Construct validity refers to theory being well connected to the concept constructing the measure (Bryman 2008). Looking at questions measuring the trait of conscientiousness and having in mind that it is resembled by the traits mentioned above there might be better ways of measuring it, but it is still clear what they are trying to get hold of. Studying the three questions regarding conscientiousness I believe that they are trying to grasp if the respondents are organised, planned and taking responsible for its actions. Maybe the problem lies in the few items of each trait, it is perhaps not possible to measure a personality trait with just three questions

or at least not the trait of conscientiousness.

Another aim of this study was to investigate if human capital had a mediating effect on personality traits and their relation to compensation and labour market success. The results are showing that human capital is having a mediating effect especially on the trait conscientiousness. Human capital having this mediating effect is in accordance with what the author predicted theoretically. Social capital was also studied according to the developed theoretical model, to examine its expected mediating effect on personality traits in relation to compensation and labour market success. It was not possible to confirm this mediating relation between personality traits and social capital within this study, which is not what the author expected.

Another interesting conclusion with in this study is that the personality trait conscientiousness was negatively related to human capital. That would indicate that being organised, hardworking and planned would be negative when you are studying, which seems strange though those traits to me seem like something valuable when the schoolwork has to be structured. Perhaps are those traits positive and valued in working life that it is not as necessary to have a high education, it is possible to get a good job anyway. Or once again has to do with the validity of the measure of conscientiousness. The personality trait that was most related to human capital with in this study was agreeableness. It is characterised by the traits cooperative and likeable, which might be valued when there is a lot of group work and cooperation in the daily schoolwork.

Social capital was also examined in a direct relation to personality traits. The result displayed that the personality trait openness to experience was the trait most related to social capital and it was also showed to be significant. Openness to experience is characterised by the traits intellectuality, creativity and flexibility and that is obviously something valued in the creation of social networks. Having access to social capital generates benefits and these benefits are for example; information and financial resources and these assets might also be beneficial for the career success.

The sample of this study is not to small, even if it is not clear if it is representable to the population, so it is a little bit disappointing that the analyses are not showing a better result than it is. Because it might have been possible to draw some conclusions from the findings of this study that could have been generalized, which might have been useful for those it may concern.

6.1 Research limitations and further directions

The results of this study indicate that the measures of personality traits used in the survey, are either to few and because of that not able to capture the different facets of the personality traits well enough, or not measuring the personality traits in the right way. This is of course a limitation to the study and has to do with the validity of the measure. The empirical data used in this study is not from a longitudinal study, which is a limitation depending on that career success has not be measured over time and career success is a on going process that is developed over time. It would therefore had been of value to measure career success and personality traits over time to see if they change and what implications that would have for the relation between them. However, the result of this study has contributed by providing some indications of which types of personality traits that influence career success. As far as the author is aware, there are no updated studies existing that investigate personality traits' effect on career success within the Swedish context of salary. It would therefore be of great relevance to conduct further research and the researcher hopes that this study has contributed to an increased interest to the field. This study has stressed which personality traits that are affecting career success in either a positive or negative direction. Further research is suggested within the subject and the Swedish context to understand more about the factors that affect individuals' ability to succeed in the labour market. The result might be of interest for both employers who want to recruit the right employees and policymakers who are responsible for labour market measures.

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Appendix 1

Question 50 in the survey from the SOM-institute 2012 measuring personality traits:

To what extent does the following statement apply to how you generally tend to fell?

1. I think that life is full of interesting things
2. Sometimes I feel uneasy and uncomfortable without apparent reason
3. I'm good at snide comments
4. I have a tendency to act on the spur of the moment without thinking carefully
5. I find it easy to enjoy life
6. I easily get stressed when I am forced to hurry
7. If one gets treated badly by someone I think in principle that one should retaliate
8. It often happens that I get myself into things a bit hasty
9. I often find that the importance of emotions is exaggerated
10. I often feel happy and excited before I meet a good friend
11. I often strain myself so hard that I get tired
12. If anyone wants to argue with me I do not hesitate to come with sharp comments
13. I tend to "speak first and think then"
14. I often have difficulties to understand what others mean when they are talking about their feelings
15. I prefer to not get involved in other people's problems