







ISSN: 2617-6548

URL: [www.ijirss.com](http://www.ijirss.com)



## Business characterization and performance of tourism entrepreneurs in the Gocta destination: An analysis using Smart PLS

 Manuel Antonio Morante Dávila<sup>1</sup>,  Maritza Revilla Bueloth<sup>2</sup>,  Edinson Cueva Vega<sup>3</sup>,  Oscar Chavez Espinoza<sup>4\*</sup>,  William Chavez Espinoza<sup>5</sup>

<sup>1,2,3,4,5</sup>*Economics and Development Research Institute of the Toribio Rodríguez de Mendoza National University of Amazonas, Peru.*

Corresponding Author: Oscar Chavez Espinoza (Email [oscar.chavez.untrm@gmail.com](mailto:oscar.chavez.untrm@gmail.com))

### Abstract

This research aimed to examine the characteristics of tourism entrepreneurs and their impact on performance in the Gocta destination. This study analysed data from a sample of 47 entrepreneurs using structural equation modelling with SmartPLS 3.37 software using a quantitative methodology with descriptive and explanatory approaches. The sample included 44% men and 55% women. The sample included 44.7% men and 55.3% women. The results indicated that entrepreneurial traits such as leadership ( $p=0.047$ ), planning ( $p=0.041$ ) and innovation ( $p=0.007$ ) have a significant positive effect on both entrepreneurial performance and business sustainability. These characteristics are decisive for improving business performance and ensuring long-term viability. In contrast, business attributes such as sociability ( $p=0.065$ ) and sustainability ( $p=0.557$ ) showed a lower level of significance about performance. This indicates that they are less critical compared to leadership, planning and innovation although sociability and sustainability are valuable. The study highlights the importance of these key traits in driving entrepreneurial success and aims to strengthen the skills associated with leadership, planning and innovation among entrepreneurs. This research seeks to support the development of effective and sustainable tourism enterprises in the Gocta destination and provides valuable information for both entrepreneurs to consider the entrepreneurial characteristics of starting a great business and policy makers by focusing on these traits.

**Keywords:** Leadership, Characterization, Entrepreneurship, Sustainability, Performance and Tourism.

**DOI:** 10.53894/ijirss.v8i1.3580

**Funding:** This research is supported by Toribio Rodríguez National University of Mendoza of Amazonas (Grant number: 2265437).

**History: Received:** 25 April 2024/**Revised:** 29 August 2024/**Accepted:** 17 September 2024/**Published:** 1 January 2025

**Copyright:** © 2025 by the authors. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (<https://creativecommons.org/licenses/by/4.0/>).

**Competing Interests:** The authors declare that they have no competing interests.

**Authors' Contributions:** Writing original draft, writing revision and editing, M.A.M.D.; conceptualization, data curation, formal analysis, methodology, M.R.B.; conceptualization, methodology, writing original draft, writing, revision and editing, E.C.V.; data curation, formal analysis, methodology, original draft, O.C.E.; data curation, formal analysis, methodology, original draft, W.C.E. All authors have read and agreed to the published version of the manuscript.

**Transparency:** The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

**Institutional Review Board Statement:** The Ethical Committee of the Economics and Development Research Institute/Toribio Rodríguez de Mendoza National University of Amazonas, Peru has granted approval for this study on 15 November 2023 (Ref. No. 35-2023/UNTRM/FACEA/IDED).

**Publisher:** Innovative Research Publishing

## **1. Introduction**

Entrepreneurship represents the willingness of interested individuals to make decisions for entrepreneurship supported by various institutions and governments as a key element for development [1, 2]. Entrepreneurship is considered a key driver of job creation, social welfare, innovation and economic growth [3]. The capacity to initiate and make entrepreneurial decisions is a crucial aspect of entrepreneurship contributing significantly to the socio-economic processes fueled by knowledge and innovation [4, 5]. In this context, entrepreneurial traits are vital for individuals looking to launch their businesses in various sectors or pursue careers as entrepreneurs [6]. Additionally, these traits have become a social and educational strategy to develop skills, enabling the economically active population to directly impact the intention to embark on entrepreneurial projects for self-employment [7, 8].

Research on entrepreneurial traits in the tourist sector is becoming more prevalent, highlighting them as alternate development paths and encouraging an entrepreneurial culture [9, 10]. Tourism has become a productive activity for entrepreneurs due to the large number of small businesses and the ease of starting a business in this area [11, 12]. Today, tourism and entrepreneurship are a topic of discussion in various fields, involving private companies, academia and governments which play a key role in economic growth [13, 14]. This leads to a dual purpose in tourism, promoting sustainable development and ecotourism based on environmental conservation, seeking to prioritize community well-being and tourist education [15, 16].

Entrepreneurs possess aptitude, personality and attitude characteristics that explain their behaviour as entrepreneurs [17]. Entrepreneurial intention is the state of mind, the vocation of individuals in favour of a business creation process or a new company [17, 18]. Therefore, a creative, innovative person perceives opportunities where others only see risk, routine and failure. The entrepreneur then takes a chance, understanding that investment is a risk in which the more money invested, the more money that may be gained [19, 20]. In this framework, it allows future entrepreneurs to prepare themselves to strengthen their educational capacity to make decisions, enhancing their entrepreneurial spirit and their education focused on creativity, innovation, self-confidence, responsibility and exposure to risk [21, 22].

There are still gaps in understanding the business characteristics that influence the performance of entrepreneurs and the sustainability of tourism enterprises in the Gocta destination despite these advances. This research examines the entrepreneurial characteristics that contribute to the success of entrepreneurs and the sustainability of their businesses. Several theories have related entrepreneurial intention as models of entrepreneurial behaviour [23, 24]. In this context, since micro and small businesses account for 80% of entrepreneurship in Peru, the performance of tourist entrepreneurs is also examined [25].

## **2. Theoretical Foundation and Hypothesis Construction**

### *2.1. Characteristics of the Tourism Entrepreneur*

Entrepreneurial characteristics refer to a person's traits with the ability to innovate or implement a business using skills such as creativity, vision, risk exposure, persistence, leadership and organization, identifying an individual as entrepreneurial [26, 27]. It is also defined as the individual's capacity to identify problems requiring solutions from business ideas and courageously seize opportunities with passion and enthusiasm [28]. Many authors argue that it involves the commitment to start a new business facing risky conditions also considered a concept of entrepreneurial intention [29, 30] relating to the theory of planned behavior. This theory focuses on understanding individual behavior and has proven useful in assessing the intention to undertake as part of entrepreneurship research [31, 32].

Entrepreneurial characteristics result from a combination of individual, environmental and social factors. Individual characteristics refer to personal values, environmental characteristics encompass elements external to the individual while social characteristics include the family environment and the surrounding society [33]. It suggests that the ability to be an entrepreneur is essential for the establishment of a successful business, since successful people combine their personal traits with their creativity [34]. All these characteristics influence business performance, seeking objective strategic actions to achieve sustainable business entrepreneurship [35]. In this analysis, we examine the characteristics of the entrepreneur such as leadership, sociability, planning, innovation and sustainability and how these tourism entrepreneurs perform in the Gocta destination.

The entrepreneurial leader has a clear vision for the future, capable of setting measurable, realistic and achievable goals. Additionally, they possess communication skills that enable them to convey the vision to the team and explain the direction guiding a business as supported by the European University Pedraja-Rejas, et al. [36]. Motivating the team is an essential aspect of being a successful leader in entrepreneurship since it plays an integral part in determining a business's success or failure [37]. This creates an innovative leader, capable of setting goals, generating and incorporating knowledge for creative responses and achieving an improvement in business competitiveness [38]. It also relates to organizational innovation in seeking to implement new organizational methods and enhance competitiveness [39]. Therefore, we can say that strong leadership, a culture of innovation and efficient organization are essential elements for business competitiveness that an entrepreneur must consider.

An entrepreneur must have a vision of what to do and how to do it allowing for the initiation and evaluation of necessary actions to achieve the objectives of a new business known as planning [40]. Financial planning is a business tool that assists the entrepreneur in adapting and making management decisions [41]. Moreover, proper planning significantly impacts organizational performance and sustainability enabling the measurement of results and evaluating the entrepreneur's performance [42].

## 2.2. Performance of Tourism Entrepreneurs

Entrepreneurs in the tourism sphere play a significant role in the creation, promotion and enrichment of culture and tourism activity. They act as cultural mediators connecting the community with the tourism sector [43, 44]. Tourism performance encompasses the evaluation and measurement of tourism activities in a specific region, including factors such as tourist arrivals and spending [45]. This evaluation is essential for starting a business as it helps to improve service quality and customer satisfaction [46]. This is especially important in rural tourism where it plays a significant role in shaping the tourism experience [47]. Consequently, the performance of an entrepreneur in the tourism sector is assessed by examining both profitability and sales metrics which provides a comprehensive view of successful business outcomes that go beyond mere financial returns [48].

In the context of literature, it represents the proposed conceptual framework which is based on identified deficiencies in the literature through the model of entrepreneurial characteristics and entrepreneur performance. Thus, Figure 1 illustrates a set of nine hypotheses that this model posits as follows:

- H<sub>1</sub>: Leadership has a positive and significant correlation with business performance.*
- H<sub>2</sub>: Sociability has a positive and significant correlation with business performance.*
- H<sub>3</sub>: Planning has a positive and significant correlation with business performance.*
- H<sub>4</sub>: Innovation has a positive and significant correlation with business performance.*
- H<sub>5</sub>: Sustainability has a positive and significant correlation with business performance.*
- H<sub>6</sub>: Leadership has a positive and significant correlation with entrepreneur sustainability.*
- H<sub>7</sub>: Sociability has a positive and significant correlation with entrepreneur sustainability.*
- H<sub>8</sub>: Planning has a positive and significant correlation with entrepreneur sustainability.*
- H<sub>9</sub>: Innovation has a positive and significant correlation with entrepreneur sustainability.*

The district of Valera comprising the hamlets of Nuevo Horizonte, Matiaza Rimachi, San Pablo, Cocahuayco, Cocachimba, Coca, Huairatycrana, Santa Cruz, and Chamana where the Gocta waterfall is located stands at a height of 771 meters [49]. All these connecting routes to the waterfall are considered part of the Gocta destination. In the present study, this destination stands out as a clear example of tourism development driven by the entrepreneurial spirit of the community and local businessmen, transforming over time into an attractive area recognized and appreciated by many national and international tourists. In the 2000s, the Gocta waterfall was discovered, one of the region's highest waterfalls and the third in Peru. It became an ideal scenario for many local entrepreneurs and businessmen who saw it as a business opportunity to develop accommodations, access routes, tour guides and tourism-related services. These entrepreneurs showcased creativity and commitment to overcome logistical and environmental challenges. Entrepreneurship in this region has focused on conservation and responsible tourism promotion, contributing to sustainable development and the well-being of the local community. Currently, it stands as a model tourist destination where entrepreneurship has played a pivotal role in promoting and enriching culture, creating employment, fostering economic growth and enhancing the quality of life for the community.

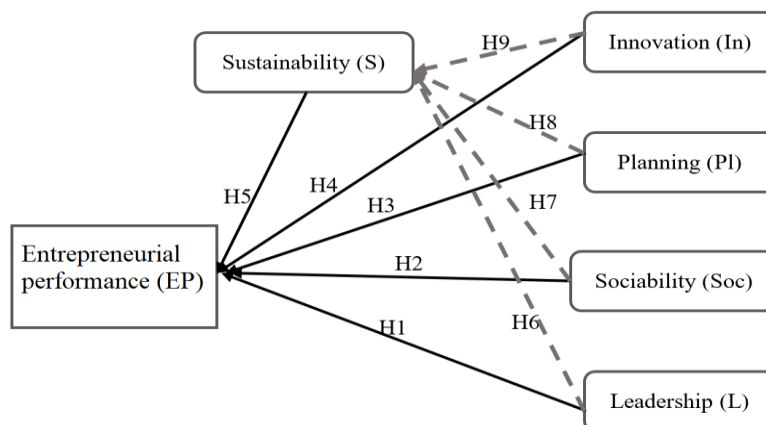
## 3. Research Methodology

### 3.1. Methods

In this exploratory research, 47 entrepreneurs of accommodation, restaurants, tourist guides and tourist tours from the district of Valera which includes the hamlets of Nuevo Horizonte, Matiaza Rimachi, San Pablo, Cocahuayco, Cocachimba, Coca, Huairatycrana, Santa Cruz and Chamana where the 771-metre high Gocta waterfall is located.

The consent for the participation of the members of the Cocachimba community association of tourism in the application of the questionnaire was verbal because on May 5, 2023, a working meeting was signed in which the president of the aforementioned association authorised the carrying out of the present research.

Figure 1 shows a relationship between the different variables analysed in this study and the nature of their relationship with each other.



**Figure 1.**  
Hypothetical model hypothetical model.

The hypothetical model in [Figure 1](#) suggests that business characteristics variables are critical to firm performance and sustainability. These variables could include aspects such as innovation, resource management and customer orientation. Analysis of this data could reveal how these characteristics influence the long-term success of firms and how entrepreneurs can cultivate these qualities to promote sustainability in their future businesses.

### *3.2. Survey Development and Data Collection*

The initial questions address general data about the entrepreneur, including his or her main economic activity, single taxpayer registry, firm size, educational level and length of experience in the market. The business performance and entrepreneurial characteristics variables were assessed using a 5-point Likert scale from 1 = strongly disagree to 5 =strongly agree. The level of importance tourism entrepreneurs assign to quality attributes was examined. Data collected in the year 2023 in and around the Valera district were used to obtain information on business characteristics related to sustainable performance. Pilot testing of the questionnaire carried out in businesses in Chachapoyas was crucial to validate the process and then apply it in the Valera district with validation confirmed by a Cronbach's alpha coefficient of 0.87.

The research was conducted as a personal survey with a sample of 47 entrepreneurs including economic activities such as lodging, restaurants, tour guides, muleteers and transporters in the Gocta destination, Valera district and Amazonas region. This research adopts a quantitative approach employing a descriptive, analytical and cross-sectional non-experimental design conducted between September and October 2023. Data were collected through primary resources by means of a questionnaire in which participants were informed that the data collection was exclusively for scientific purposes and that the information provided would remain anonymous. The elements considered were entrepreneurial characteristics such as leadership, sociability, planning, innovation and sustainability. Convenience sampling was used, a tool commonly used in studies on entrepreneurship [\[50\]](#).

### *3.3. Data Analysis*

The questionnaire used in this study was structured in two sections. The first part comprised socio-demographic information while the second part focused on the business characteristics and performance of the tourism venture. The latter was assessed using a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree) as proposed by authors such as [Vega-Sampayo et al. \[51\]](#). Construct reliability and validity were examined using Cronbach's alpha coefficient [\[52\]](#) and structural equation modelling through SmartPLS software [\[53\]](#). Primary data were collected through the manual distribution of a structured questionnaire to key stakeholders in the entrepreneurship initiative, including lodges, restaurants, muleteers, tour guides and transporters using non-probability convenience sampling. A protocol was drawn up with the president of the Cocahimba community tourism association to authorize the application of the aforementioned questionnaire. The data collected were coded in the statistical programme Excel and analysed using SPSS and SMART PLS 3.

## **4. Results**

In [Table 1](#), a demographic and social analysis of entrepreneurs in the Gocta destination is presented. 55.3% of the respondents are women. 42% of them have primary education and 51% of the businesses have been in the market for 1 to 3 years. Furthermore, 66% have an active Single Taxpayer Registry (STR), 63% possess a municipal license, and only 40.4% are registered with the Regional Directorate of Foreign Trade and Tourism (DIRCETUR). Concerning the business category, 80.9% of the enterprises are micro-enterprises. The primary activity for many of them is in the restaurant sector, representing 27.7% of these businesses.

It was observed that the restaurant sector is mostly led by women from the perspective of entrepreneurs in the Gocta destination. These business owners noticed that visitors to the Gocta waterfall, domestic as well as foreign were often asking about the availability of food and drink. Insights were also gathered from entrepreneurs in hostels, muleteers and travel agents who saw a business opportunity and took the initiative to lead and organize ventures. They stated that they were more profitable before the COVID-19 epidemic but many of them closed their businesses as a result of the pandemic.

Currently, they face some economic challenges but demonstrate the initiative to adapt to changes to achieve the long-term sustainability of their ventures. They comprehend the enormous potential that nature offers at the Gocta waterfall and they have defined aims and ambitions.

It was based on the Partial Least Squares Structural Equation Modeling (PLS-SEM) model characterized by being a reflective model that ensures the reliability and validity of the construct through internal consistency (Cronbach's alpha and composite reliability), convergence validity (indicator outer loadings and extracted variance, AVE) and discriminant validity that generates the validity and reliability of the model of entrepreneurial characteristics and entrepreneur performance to evaluate the assessment model of the structural model and the measurement model. An extensive measurement analysis was carried out as detailed in the table.

This technique is a causal modeling strategy that focuses on maximizing the variability of dependent latent constructs through explanation provided by independent variables [\[54\]](#). It is commonly employed to assess relationships and impacts of measurement in a wide range of entrepreneurship-related research [\[55\]](#).

**Table 1.**  
Demographic and social analysis.

Dimensions	Category	Frequencies	Percentage
Gender	Male	21	44.7%
	Female	26	55.3%
Education level	No studies	0	0.0%
	Primary	20	42.6%
	Secondary	19	40.4%
	Advanced technician	4	8.5%
	University higher	4	8.5%
Years of operation	1 to 3 years	24	51.1%
	4 to 6 years	12	25.5%
	6 to 10 years	5	10.6%
	10 or more	6	12.8%
Active single taxpayer registry (STR)	Yes	31	66.0%
	No	16	34.0%
Registration municipal license	Yes	30	63.8%
	No	17	36.2%
DIRCETUR registration	Yes	19	40.4%
	No	28	59.6%
Company size	Microenterprise	38	80.9%
	Small business	1	2.1%
	Medium business	1	2.1%
	Other	7	14.9%
Main economic activity	Agriculture	7	14.9%
	Livestock	1	2.1%
	Commerce	5	10.6%
	Restaurant	13	27.7%
	Lodging	8	17.0%
	Tour guide	2	4.3%
	Muleteer	3	6.4%
	Travel agent and tourist transportation	5	10.6%
Handicrafts	3	6.4%	

**Note:** Survey conducted with 47 entrepreneurs.

#### 4.1. Reflective Measurement Model Evaluation

The assessment of reflective models includes analyzing all related concepts. There are three primary methods to determine the validity of these models. The first method is internal consistency which involves evaluating Cronbach's alpha and composite reliability. The second method is convergent validity assessed through external loadings and average variance extracted. Finally, there is discriminant validity. The values for composite reliability and Cronbach's alpha shown in the table range from 0.7 to 0.9 [56] which is generally deemed acceptable and indicates good internal coherence reliability within the model.

**Table 2.**  
Construct reliability and validity.

Reliability and validity of contract	CA	(rho_a)	(rho c)	(AVE)
Entrepreneurial performance (EP)	0.882	0.885	0.901	0.631
Innovation (In)	0.836	0.841	0.885	0.606
Leadership (L)	0.867	0.870	0.900	0.600
Planning (Pl)	0.809	0.809	0.868	0.568
Sociability (Soc)	0.824	0.825	0.883	0.654
Sustainability (S)	0.850	0.856	0.899	0.691

**Note:** CA = Cronbach's alpha; (rho\_a) = Composite reliability; (rho c) = Composite reliability; AVE = Average variance extracted.

The study assessed internal consistency validity using Cronbach's alpha and composite reliability and examined convergent validity using Average Variance Extracted (AVE) as detailed in Table 2. The results showed that the Cronbach's alpha and reliability scores ranged from 0.7 to 0.90 which is considered acceptable for the model. This indicates that there is internal consistency among the items which in turn indicates that they are coherently related and measure the same characteristic or construct [57]. As for the AVE, the values exceeded the threshold of 0.50 which confirms convergent validity by showing that the indicators are related to the same construct [58]. However, convergent validity would still be considered valid if the composite reliability is higher than 0.6 even if the AVE values were lower than 0.5 [59].

4.2. Discriminant Validity (Fornell-Larcker Criterion and Heterotrait-Monotrait Correlation Ratio - HTMT Ratio)

The validation of the discriminant has been evaluated using the parameters established by Fornell and Larcker as well as the Heterotrait-Monotrait Correlation Ratio (HTMT). According to the Fornell and Larcker criterion, the values of the diagonal part should be greater than those of the internal part of the diagonal which indicates a stronger classification between the constructs. On the other hand, for HTMT, if you prefer a value less than 0.85 since values close to 0.90 could indicate possible problems [60]. The following tables present the results of these evaluations showing how the values align with these criteria to confirm discriminant validity.

**Table 3.**  
Fornell-Larcker criterion and Heterotrait-Monotrait (HTMT) criterion.

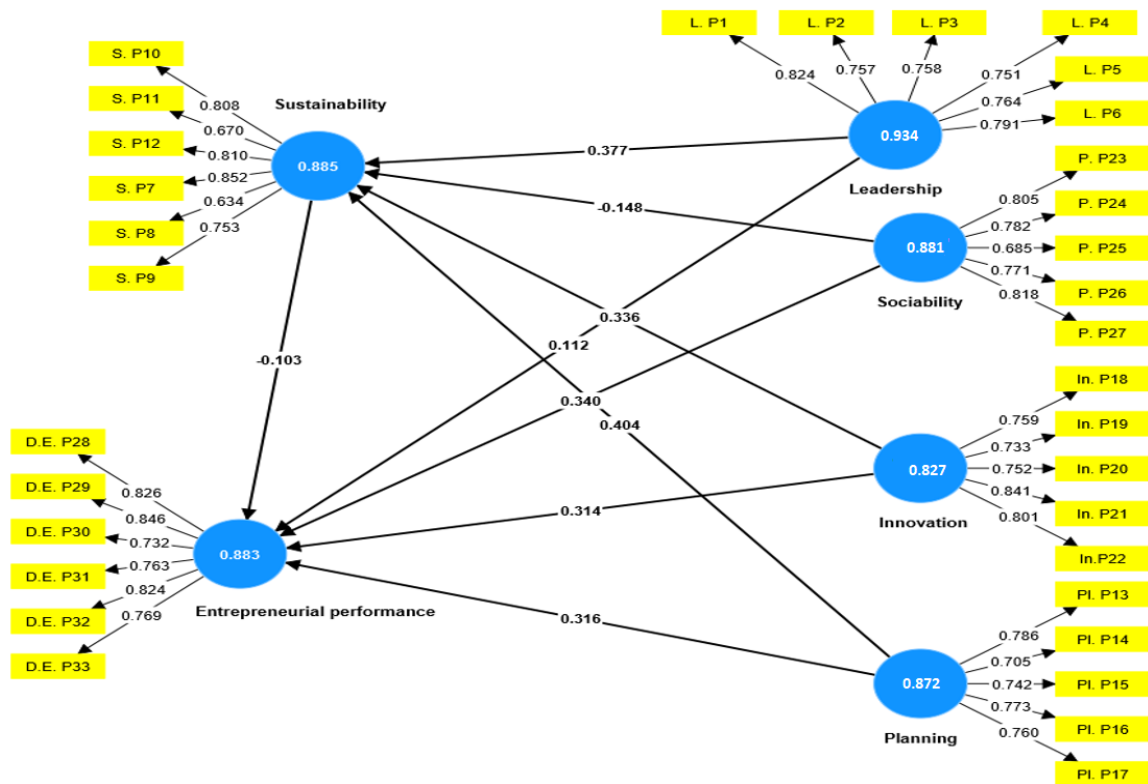
Criterion of Fornell-Larcker	EP	In	L	PI	Soc	S
Entrepreneurial performance (EP)	0.817					
Innovation (In)	0.805	0.812				
Leadership (L)	0.792	0.774	0.805			
Planning (PI)	0.799	0.803	0.764	0.804		
Sociability (Soc)	0.776	0.761	0.692	0.748	0.799	
Sustainability (S)	0.801	0.692	0.753	0.758	0.557	0.831

Note: Evaluation of PLS-SEM using HTMT and Fornell-Larcker criterion.

The Fornell-Larcker criterion assesses discriminant validity by comparing factor loadings with off-diagonal correlations. For discriminant validity to be satisfactory, the on-diagonal values must be greater than the off-diagonal values. The diagonal values exceed the off-diagonal correlations for constructs such as entrepreneurial performance, innovation, leadership, planning, sociability and sustainability. This indicates that each construct is more closely related to itself than to other constructs which supports discriminant validity. Furthermore, the Heterotrait-Monotrait (HTMT) ratio which also measures discriminant validity is less than 0.85. This value suggests that the constructs have a closer relationship with each other. This value indicates that the constructs have different variance between them indicating good discrimination between them [61]. An HTMT value higher than 0.85 could indicate potential problems with discriminant validity. According to Table 3, the HTMT coefficient is below 0.85 which confirms that the constructs are adequately differentiated within the model.

4.3. Structural Model Evaluation

The PLS-SEM algorithm was used which shows how external loadings connect latent variables to their observable indicators in the model to assess business characteristics and performance.



**Figure 2.**  
Structural model evaluation.

High external loading values for the constructs related to business performance indicate a strong relationship with the indicators [62]. In addition, significant loadings were observed for the indicators of innovation, leadership and planning with their corresponding latent variables. These results indicate that these dimensions are essential in explaining both entrepreneurial and entrepreneurial performance in the structural model analysed. However, it is observed that the observable variables in question Sos. P8, Sos. P11, and S. P25 do not have a connection or explanation to the construct leading to their elimination in the constructs of sustainability and sociability.

Figure 3 illustrates the adjustment in the evaluation of the structural model.

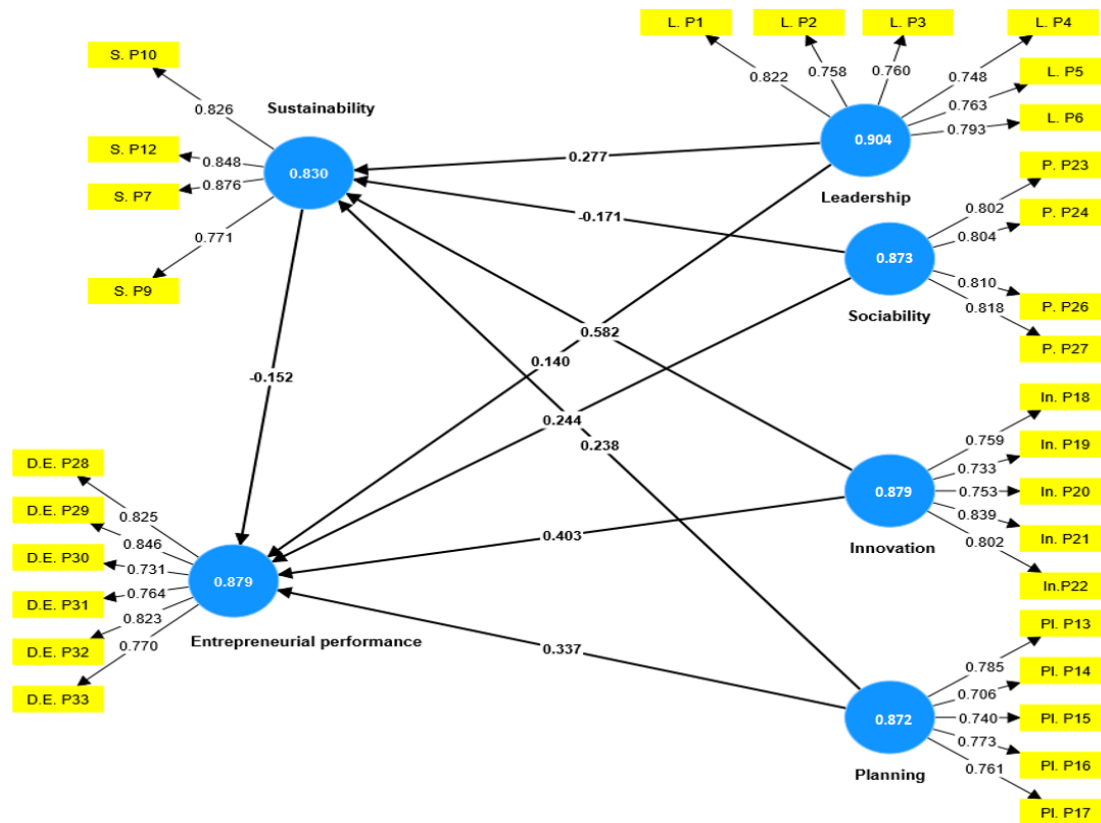


Figure 3. Correction of the structural model evaluation.

The evaluation of the structural model as seen in Figure 2 reveals that there are three observable variables that are less than 0.70 indicating that the outer loadings are not explaining the construct of sustainability and sociability leading to their removal [63]. Additionally, Table 2 demonstrates that all observable variables are accounted for each construct. Table 4 presents the analysis for hypothesis testing.

Table 4. Hypothesis testing

Hypothesis	Relationship	Standard error	t-value	p-values
H1	Lider -> EP	0.126	0.892	0.047
H2	Socia -> EP	0.17	1.848	0.065
H3	Plani -> EP	0.111	0.747	0.041
H4	Inno -> EP	0.125	2.721	0.007
H5	Sosten -> EP	0.175	0.587	0.557
H6	Lider -> Sosten	0.1	3.774	0
H7	Socia -> Sosten	0.1	1.477	0.14
H8	Plani -> Sosten	0.149	2.711	0.007
H9	Inno -> Sosten	0.129	2.608	0.009

The evaluation of the standard algorithm using the bootstrapping technique for Path coefficient estimation of beta ( $\beta$ ), along with their respective p-values and t-statistics, is carried out through the SmartPLS 4 application. The p-values and t-statistics are statistical tools used to determine the significance or relevance of a hypothesis. Table 4 presents the corresponding results of the structural model. A positive and significant relationship is observed between entrepreneurial characteristics such as leadership, planning and innovation concerning the performance of tourism entrepreneurs in the Gocta destination. Additionally, it is highlighted that leadership, planning and innovation have a positive and significant relationship with sustainability. This suggests that these four entrepreneurial characteristics contribute to the sustainability

of tourism ventures. However, it is identified that sociability and sustainability do not have a significant impact on entrepreneurial performance. Similarly, sociability does not significantly influence the sustainability of an entrepreneurial venture. Therefore, hypotheses 4 and 5 related to entrepreneurial performance as well as H7 concerning business sustainability are rejected.

## 5. Discussion

Entrepreneurship plays a key role in economic development whether at the local, regional or national level. It is a key resource for reducing unemployment by providing the entrepreneurial skills to work in existing businesses or start ventures [64]. However, studies indicate that entrepreneurship education does not always directly influence a person's entrepreneurial skills or self-confidence [65]. In this research, entrepreneurial characteristics and their relationship with entrepreneurial performance and sustainability were studied. The results reveal that 55% of entrepreneurs are female with primary and secondary education which contrasts with previous research suggesting more commonly male-led entrepreneurial leadership [66] which states that fathers often lead an entrepreneurial venture. This suggests that the female tends to perform better in entrepreneurial skills in the Gocta destination specifically in restaurants and shops while the male gender performs better in accommodations.

Entrepreneurial skills emerged from a perception of the tourism and transport potential associated with the Gocta waterfall enabling the identification of business opportunities. In addition, this study highlights the influence of family ties on entrepreneurship providing confidence to the enterprises. In many cases, it was observed that women take the lead in family businesses which contribute significantly to the economic strengthening of the household and ensure the sustainability of the enterprises. Entrepreneurs also promote education emphasizing the importance of environmental responsibility. Entrepreneurial traits such as leadership, planning and innovation are positively associated with entrepreneurial performance and sustainability. Leadership and planning stand out especially for their statistically significant relationship with entrepreneurial performance demonstrated by t-values of 0.892 (p-value of 0.047) and 0.747 (p-value of 0.041), respectively. In contrast, sociability and sustainability show no significant impact on entrepreneurial performance with t-values of 1.848 and 0.587 and p-values of 0.065 and 0.557, respectively. These results confirm that leadership, planning and innovation are instrumental in improving business performance while sociability and sustainability have a minor impact. This is in line with previous research [67] that highlights the importance of these traits in achieving entrepreneurial success.

Furthermore, Zhang et al. [68] indicate that innovativeness is vital for entrepreneurial performance while Krueger Jr et al. [32] argue that an entrepreneur with planning traits has a positive impact on entrepreneurial intentions. Therefore, according to Janet et al. [69] also indicate that self-confidence, personality traits and adaptability are beneficial for entrepreneurship. The presence of leadership, innovation and planning is essential for improving entrepreneurial performance which is key to fostering local economic development.

## 6. Conclusion

Entrepreneurship theory emphasizes the significance of personal and entrepreneurial traits for the success of entrepreneurs. Key skills such as leadership, planning, innovation and vision are crucial for achieving success in the tourism sector. The theory also highlights the importance of entrepreneurial intent noting that a willingness to take risks and make bold decisions is essential for starting and managing tourism businesses.

Research on entrepreneurs at the Gocta destination shows that leadership, planning and innovation are critical for business success. The study also points out the notable involvement of women in leadership roles where innovation and planning play a pivotal role. Entrepreneurs have demonstrated significant resilience in the wake of the COVID-19 pandemic despite facing economic difficulties. The structural model developed in this study underlines the importance of certain entrepreneurial skills while refuting the direct impact of sociability and sustainability on entrepreneurs' performance.

Entrepreneurship is crucial for local economic development in Gocta. Entrepreneurial skills depend not only on formal education but also on family and personal factors. Leadership, planning and innovation are key elements for entrepreneurial performance and sustainability while sociability shows divergent results in terms of its impact on sustainability. These findings highlight the need for a holistic approach to fostering entrepreneurship and promoting economic growth in the region.

## References

- [1] C. C. B. Ynzunza and L. J. M. Izar, "Entrepreneurial intention in young university students. A case study in Querétaro," *Economía Coyuntural*, vol. 5, no. 4, pp. 161-203, 2020.
- [2] R. A. Ramírez, "New perspectives to understand business entrepreneurship," *Pensamiento & Gestión*, no. 26, pp. 94-119, 2009.
- [3] D. Cai, Q. Song, S. Ma, Y. Dong, and Q. Xu, "The relationship between credit constraints and household entrepreneurship in China," *International Review of Economics & Finance*, vol. 58, pp. 246-258, 2018. <https://doi.org/10.1016/j.iref.2018.03.024>
- [4] A. E. Angulo, "The evolution of the entrepreneurship concept and its relationship with innovation and knowledge," *Revista Investigación y Negocios*, vol. 14, no. 23, pp. 32-48, 2021.
- [5] M. A. V. Valdiviezo and R. U. Gallardo, "Entrepreneurship: Essential factors for its constitution," *Revista Venezolana De Gerencia*, vol. 25, no. 90, pp. 709-720, 2020. <https://doi.org/10.37960/rvg.v25i90.33029>
- [6] M. Holienka, J. Holienková, and P. Gál, "Entrepreneurial characteristics of students in different fields of study: A view from entrepreneurship education perspective," *Acta Universitatis Agriculturae et Silviculturae Mendelianae Brunensis*, vol. 63, no. 6, pp. 1879-1889, 2015. <https://doi.org/10.11118/actaun201563061879>



- [7] L. V. Ovalles-Toledo, Z. M. Freitas, M. Á. O. Urbina, and H. S. Guerra, "Entrepreneurship skills and capabilities: A bibliometric study," *Revista Venezolana De Gerencia*, vol. 23, no. 81, pp. 217-234, 2018.
- [8] I. L. Melchor-Durán, S. Y. Pinzon-Castro, and I. Plascencia-Lopez, "The influence of entrepreneurial education on entrepreneurial intention and the mediating effect of entrepreneurial skills," *Revista ESPACIOS*, vol. 41, no. 30, pp. 1-10, 2020.
- [9] G. E. Bayram, S. B. Bayar, and A. T. Bayram, *The role of women entrepreneurs on family businesses in Turkey. In Family businesses in tourism and hospitality: Innovative studies and approaches*. Cham: Springer Nature Switzerland, 2023.
- [10] G. R. Valdez, A. M. Morales De Los Santos, I. M. Robles Arias, G. G. Ríos Calderón, and L. F. Cota Verdugo, "Entrepreneur profile development and participation in local development, case study: El Triunfo Bcs, Mexico," *Revista Universidad y Sociedad*, vol. 15, no. 2, pp. 416-425, 2023.
- [11] Y. Li and D. E. Giles, "Modelling volatility spillover effects between developed stock markets and Asian emerging stock markets," *International Journal of Finance & Economics*, vol. 20, no. 2, pp. 155-177, 2015. <https://doi.org/10.1002/ijfe.1506>
- [12] T. Nikraftar and E. Hosseini, "Factors affecting entrepreneurial opportunities recognition in tourism small and medium sized enterprises," *Tourism Review*, vol. 71, no. 1, pp. 6-17, 2016. <https://doi.org/10.1108/tr-09-2015-0042>
- [13] R. Rahmawati, S. R. Handayani, A. R. Suprapti, D. Airawaty, and L. Latifah, "Green entrepreneurship based on local characteristics and culture to support sustainable eco-tourism: A case study," *Journal of Intercultural Communication*, vol. 23, no. 1, pp. 66-75, 2023. <https://doi.org/10.36923/jicc.v23i1.71>
- [14] L. R. Cabrera, "The trajectory of inland tourism in Mexico," *Desde el Sur*, vol. 14, no. 3, p. e0042, 2022. <https://doi.org/10.21142/DES-1403-2022-0042>
- [15] A. Wondirad, D. Tolkach, and B. King, "Stakeholder collaboration as a major factor for sustainable ecotourism development in developing countries," *Tourism Management*, vol. 78, p. 104024, 2020. <https://doi.org/10.1016/j.tourman.2019.104024>
- [16] W. M. Epler, United Nations Environment Programme, I. Division of Technology, and International Ecotourism Society, "Ecotourism: Principles, practices & policies for sustainability," Retrieved: [https://www.academia.edu/10482678/Ecotourism\\_Principles\\_Practices\\_and\\_Policies\\_for\\_Sustainability](https://www.academia.edu/10482678/Ecotourism_Principles_Practices_and_Policies_for_Sustainability). [Accessed 2022].
- [17] L. J. E. Berríos, "Entrepreneurial Characteristics: Determinants of Potential Entrepreneurial Activity?," *Revista Internacional Administración & Finanzas*, vol. 10, no. 6, pp. 1-15, 2017.
- [18] A. Lanero, J.-L. Vázquez, and A. Muñoz-Adánez, "A social cognitive model of entrepreneurial intentions in university students," *Anales De Psicología*, vol. 31, no. 1, pp. 243-259, 2015. <https://doi.org/10.6018/analesps.31.1.161461>
- [19] P. S. Sung and D. S. Masi, "The profile of the entrepreneur and studies related to Ibero-American entrepreneurs," *Revista Internacional De Investigación En Ciencias Sociales*, vol. 11, no. 2, pp. 291-314, 2015. <https://doi.org/10.18004/riics.2015.diciembre.291-314>
- [20] P. E. Alonso, "The configuration of entrepreneurial intention among academics responsible for research projects in Spain. a gender approach [Autonomous University of San Luis Potosí]," Retrieved: <https://www.tdx.cat/bitstream/handle/10803/96916/TesisPEAG.pdf>. [Accessed 2012].
- [21] B. Hernández-Sánchez, G. M. Cardella, and J. Sánchez-García, "Entrepreneurship and innovation: Opportunities for all. E. Herruzo-Gómez (Ed.). Dykinson," Retrieved: <https://www.gemconsortium.org/images/media/2019-libro-emprendimiento-e-innovacion-1582231052.pdf>. [Accessed 2019].
- [22] Fundacion Universitaria (CEU), "The main skills that every entrepreneur must develop to achieve success," Retrieved: <https://www.ceuuniversities.com/las-principales-competencias-que-todo-emprendedor-debe-desarrollar-para-lograr-el-exito/>. [Accessed 2020].
- [23] A. Valencia-Arias, S. Gómez-Molina, P. Rodríguez-Correa, and M. Benjumea-Arias, "Entrepreneurial intention of virtual university students," *Formación Universitaria*, vol. 15, no. 3, pp. 11-22, 2022. <https://doi.org/10.4067/s0718-50062022000300011>
- [24] F. F. Osorio and R. J. C. Londoño, "Entrepreneurial intention of high school students: Extending the theory of planned behavior through the exposure effect," *Cuadernos De Administración*, vol. 28, no. 51, pp. 103-131, 2015. <https://doi.org/10.11144/javeriana.cao28-51.ieee>
- [25] J. P. Miñano-Guillermo, Y. M. Valiente-Saldaña, and P. O. Morales-Salazar, "Entrepreneurship culture and its relationship with the income level of the district market of Trujillo, Peru," *Revista Arbitrada Interdisciplinaria Koinonía*, vol. 8, no. 16, pp. 184-203, 2023. <https://doi.org/10.35381/r.k.v8i16.2543>
- [26] A. P. Paredes, D. Torres-Flórez, A. T. Flores, and W. F. S. Cifuentes, "Characteristics and elements of the entrepreneurial phenomenon in Villavicencio, Colombia," *Cuadernos Latinoamericanos De Administración*, vol. 16, no. 30, pp. 1-10, 2020. <https://doi.org/10.18270/cuaderlam.v16i30.2782>
- [27] University of Laguna, "Characteristics of the entrepreneurial community: The 10 main keys to its success. General Foundation," Retrieved: <https://fg.ull.es/buscador/?q=caracteristica%20emprendedor>. [Accessed 2018].
- [28] Zhang, M. A. A. B. Castro, M. L. S. García, and M. E. C. Adame, "Towards an understanding of the concepts of entrepreneurs and businessmen," *Suma De Negocios*, vol. 6, no. 13, pp. 98-107, 2015. <https://doi.org/10.1016/j.sumneg.2015.08.009>
- [29] A. Rosado-Cubero, A. Hernández, F. J. B. Jiménez, and T. Freire-Rubio, "Does gender affect entrepreneurship? Evidence from Spanish and Argentinian business incubators," *Journal of Business Research*, vol. 170, p. 114326, 2024. <https://doi.org/10.1016/j.jbusres.2023.114326>
- [30] N. F. Krueger and A. L. Carsrud, "Entrepreneurial intentions: Applying the theory of planned behaviour," *Entrepreneurship & Regional Development*, vol. 5, no. 4, pp. 315-330, 1993. <https://doi.org/10.1080/08985629300000020>
- [31] I. Ajzen, "The theory of planned behavior," *Organizational Behavior and Human Decision Processes*, vol. 50, no. 2, pp. 179-211, 1991. [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
- [32] N. F. Krueger Jr, M. D. Reilly, and A. L. Carsrud, "Competing models of entrepreneurial intentions," *Journal of Business Venturing*, vol. 15, no. 5-6, pp. 411-432, 2000. [https://doi.org/10.1016/s0883-9026\(98\)00033-0](https://doi.org/10.1016/s0883-9026(98)00033-0)
- [33] Y. Gürol and N. Atsan, "Entrepreneurial characteristics amongst university students: Some insights for entrepreneurship education and training in Turkey," *Education+ Training*, vol. 48, no. 1, pp. 25-38, 2006. <https://doi.org/10.1108/00400910610645716>
- [34] H. O. Falola, O. P. Salau, M. A. Olokundun, C. O. Oyafunke-Omoniyi, A. S. Ibidunni, and O. A. Oludayo, "Employees' intrapreneurial engagement initiatives and its influence on organisational survival," *Business: Theory and Practice*, vol. 19, pp. 9-16, 2018. <https://doi.org/10.3846/btp.19.21576>

- [35] M. Frese, A. Bausch, P. Schmidt, A. Rauch, and R. Kabst, "Evidence-based entrepreneurship (EBE): A systematic approach to cumulative science. In the Oxford Handbook of Evidence-Based Management," Oxford University Press. <https://doi.org/10.1093/oxfordhb/9780199763986.013.0006>, 2012, pp. 92–111.
- [36] L. Pedraja-Rejas, E. Rodríguez-Ponce, and J. Rodríguez-Ponce, "Leadership and strategic decisions: An integrative perspective," *Interciencia*, vol. 31, no. 8, pp. 577-582, 2006.
- [37] C. M. Leitch and T. Volery, "Entrepreneurial leadership: Insights and directions," *International Small Business Journal: Researching Entrepreneurship*, vol. 35, no. 2, pp. 147-156, 2017. <https://doi.org/10.1177/0266242616681397>
- [38] C. M. Jardón, "Business innovation and territory: An application to Vigo and its area of influence," *Eure (Santiago)*, vol. 37, no. 112, pp. 115-139, 2011. <https://doi.org/10.4067/s0250-71612011000300006>
- [39] G. J. J. Monsalve, I. A. Tumbajulca Ramírez, and C. J. J. Tarrillo, "Organizational innovation as a factor of business competitiveness in mypes during Covid-19," *Comuni@cción: Revista de Investigación en Comunicación y Desarrollo*, vol. 12, no. 2, pp. 99-110, 2021. <https://doi.org/10.33595/2226-1478.12.2.500>
- [40] J. Martins, "Strategic planning for companies. Asanas," Retrieved: <https://asana.com/es/resources/strategic-planning>. [Accessed 2023].
- [41] V. A. P. Núñez, "Financial planning a key tool for achieving business objectives," *Revista Universidad y Sociedad*, vol. 12, no. 3, pp. 160-166, 2020.
- [42] A. Affonso, "Concept and importance of planning for organizations," Retrieved: <https://professorannibal.com.br/2023/06/13/concepto-e-importancia-de-la-planificacion-para-las-organizaciones/>. [Accessed 2023].
- [43] S. A. Zahra, E. Gedajlovic, D. O. Neubaum, and J. M. Shulman, "A typology of social entrepreneurs: Motives, search processes and ethical challenges," *Journal of Business Venturing*, vol. 24, no. 5, pp. 519-532, 2009. <https://doi.org/10.1016/j.jbusvent.2008.04.007>
- [44] M. A. V. García and H. B. Clausen, "The Americans who reinvented the people of Mexico: Foreign entrepreneurs in the redefinition of culture and tourism," *Latin American Research Review*, vol. 55, no. 1, pp. 49-63, 2020. <https://doi.org/10.25222/larr.110>
- [45] Z. C. P. Hidalgo and S. M. S. Olmedo, "Market segmentation by motivations under an entrepreneurial offer for tourism in the Portoviejo Canton," Bachelor's Thesis, Calceta: ESPAM MFL, 2023.
- [46] F. Hou, Y. Su, M.-D. Qi, B.-b. Dong, and Y.-l. Jia, "A multilevel investigation of the cascading effect of entrepreneurial leadership on employee creativity: Evidence from Chinese hospitality and tourism firms," *Tourism Management*, vol. 100, p. 104816, 2024. <https://doi.org/10.1016/j.tourman.2023.104816>
- [47] A. I. Renda and I. Teotónio, "Tourist accommodation in rural areas: The perception of entrepreneurs," *Estudios y Perspectivas en Turismo*, vol. 26, no. 4, pp. 845-863, 2017.
- [48] M. G. Cruz, M. J. S. Devesa, and P. G. Quiñones, "Success factors in rural tourism female entrepreneurship in Costa Rica," *Investigaciones Turísticas*, vol. 22, pp. 148-175, 2021. <https://doi.org/10.14198/inturi2021.22.7>
- [49] J. Antonio, "Gocta falls: Discover how to get to this natural wonder of chachapoyas," Retrieved: <https://blog.redbus.pe/lugares-turisticos-de/chachapoyas/cataratas-de-gocta/>. [Accessed 2023].
- [50] K. Amofah and R. Saladríguez, "Impact of attitude towards entrepreneurship education and role models on entrepreneurial intention," *Journal of Innovation and Entrepreneurship*, vol. 11, no. 1, p. 36, 2022. <https://doi.org/10.1186/s13731-022-00197-5>
- [51] Y. Vega-Sampayo, E. Olivero-Vega, and J. C. Acosta-Prado, "Mediating effect of information and communication technologies (ICT) in the relationship between innovation capacity and student satisfaction in higher education institutions," *Formación Universitaria*, vol. 15, no. 3, pp. 107-118, 2022. <https://doi.org/10.4067/s0718-50062022000300107>
- [52] E. Herrera-Guerra, P. Del, L. R. Bautista-Arellanos, and C. P. Bonilla-Ibañez, "Validity and reliability of an instrument to identify factors that influence treatment adherence in people with cardiovascular risk factors," *Salud UIS*, vol. 55, no. 1, 2023. <https://doi.org/10.18273/saluduis.55.e:23052>
- [53] D. L. Pandey, S. K. Uprety, and N. Risal, "Personality traits and their impact on the social entrepreneurial intentions of management students: A test of big five personality approach," *Journal of Innovation and Entrepreneurship*, vol. 12, no. 1, p. 72, 2023. <https://doi.org/10.1186/s13731-023-00342-8>
- [54] P. Guenther, M. Guenther, C. M. Ringle, G. Zaefarian, and S. Cartwright, "Improving PLS-SEM use for business marketing research," *Industrial Marketing Management*, vol. 111, pp. 127-142, 2023. <https://doi.org/10.1016/j.indmarman.2023.03.010>
- [55] A. A. Salameh, A. Aman-Ullah, W. Mehmood, and A.-H. B. Abdul-Majid, "Does employer branding facilitate the retention of healthcare employees? A mediation moderation study through organisational identification, psychological involvement, and employee loyalty," *International Journal of Hospitality Management*, vol. 112, p. 103414, 2023. <https://doi.org/10.1016/j.ijhm.2022.103414>
- [56] J. F. Hair Jr, B. J. Babin, and N. Krey, "Covariance-based structural equation modeling in the Journal of Advertising: Review and recommendations," *Journal of Advertising*, vol. 46, no. 1, pp. 163-177, 2017. <https://doi.org/10.1080/00913367.2017.1329496>
- [57] O. Isaac, A. Aldholay, Z. Abdullah, and T. Ramayah, "Online learning usage within Yemeni higher education: The role of compatibility and task-technology fit as mediating variables in the IS success model," *Computers & Education*, vol. 136, pp. 113-129, 2019. <https://doi.org/10.1016/j.compedu.2019.02.012>
- [58] R. Basco, J. F. Hair Jr, C. M. Ringle, and M. Sarstedt, "Advancing family business research through modeling nonlinear relationships: Comparing PLS-SEM and multiple regression," *Journal of Family Business Strategy*, vol. 13, no. 3, p. 100457, 2022. <https://doi.org/10.1016/j.jfbs.2021.100457>
- [59] C. Fornell and D. F. Larcker, "Evaluating structural equation models with unobservable variables and measurement error," *Journal of Marketing Research*, vol. 18, no. 1, pp. 39-50, 1981. <https://doi.org/10.2307/3150979>
- [60] H. Lia *et al.*, "How environmental awareness relates to green purchase intentions can affect brand evangelism? Altruism and environmental consciousness as mediators," *Revista Argentina De Clinica Psicologica*, vol. 29, no. 5, pp. 811-825, 2020.
- [61] J. F. Hair, C. M. Ringle, and M. Sarstedt, "PLS-SEM: Indeed a silver bullet," *Journal of Marketing theory and Practice*, vol. 19, no. 2, pp. 139-152, 2011.

- [62] J. F. Hair, J. J. Risher, M. Sarstedt, and C. M. Ringle, "When to use and how to report the results of PLS-SEM," *European Business Review*, vol. 31, no. 1, pp. 2-24, 2019. <https://doi.org/10.1108/eb-11-2018-0203>
- [63] I. G. Munabi and W. Buwembo, "Partial least squares structural equation path modelling determined predictors of students reported human cadaver dissection activity," *Forensic Medicine and Anatomy Research*, vol. 8, no. 2, p. 18, 2020. <https://doi.org/10.4236/fmar.2020.82003>
- [64] Á. Dias, M. R. González-Rodríguez, L. Pereira, and R. Costa, "Attracting and retaining creative tourism entrepreneurs," *Creative Industries Journal*, pp. 1-16, 2023. <https://doi.org/10.1080/17510694.2023.2203290>
- [65] S. Zahra, "Corporate entrepreneurship as knowledge creation and conversion: the role of business centres," *Small Business Economics*, vol. 44, no. 4, pp. 727-735, 2015.
- [66] A. S. Dragin *et al.*, "Entrepreneurial intention of students (managers in training): Personal and family characteristics," *Sustainability*, vol. 14, no. 12, p. 7345, 2022. <https://doi.org/10.3390/su14127345>
- [67] Q. Xie, L. Liu, H. Malik, S. Chupradit, and P. W. Chupradit, "The influence of entrepreneurial characteristics on the performance of tourism vlogger entrepreneurs," *Frontiers in Psychology*, vol. 12, p. 725545, 2021. <https://doi.org/10.3389/fpsyg.2021.725545>
- [68] P. Zhang, D. D. Wang, and C. L. Owen, "A study of entrepreneurial intention of university students," *Entrepreneurship Research Journal*, vol. 5, no. 1, pp. 61-82, 2015. <https://doi.org/10.1515/erj-2014-0004>
- [69] S. Q. Jan, J. Junfeng, and M. B. Iqbal, "Examining the factors linking the intention of female entrepreneurial mindset: A study in Pakistan's small and medium-sized enterprises," *Heliyon*, vol. 9, no. 11, p. e21820, 2023. <https://doi.org/10.1016/j.heliyon.2023.e21820>