



Risk-Taking, Problem-Solving Ability and Leadership Preferences among Youth

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Abstract: The present study is aimed at finding out the relationship between risk-taking, problem solving ability and leadership preferences among youth. The total sample consisted of 150 people, 75 males and 75 females having age range 18-25 years. The sample was collected from the college students in Patna, Bihar. For collection of data, incidental-cum-purposeful sampling method was used. The statistical methods used were Mean, Standard deviation, Coefficient of Correlation, and Critical ratio (t-ratio). The obtained results

showed that there were significant positive correlations among risk-taking, problem-solving ability and leadership preferences among youth. There was no significant gender difference found in risk taking and problem solving ability. In leadership preferences, females were found to be more inclined towards democratic leadership.

Keywords: Risk-Taking Inventory, Problem-Solving Ability and Leadership Preferences.

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Introduction:

The volatility in the environment is unprecedented in the present times. In the year 2020, with the rise in cases and deaths due to COVID-19, many things changed in and around everybody's life. In many such situations, the characteristics of leadership, problem-solving and risk-taking become very important. At the workplace, these characteristics play an important role for keeping pace with the competition and being successful. Taking risks in life means stepping outside the comfort zone. The problem solving skills are the important skills which help in identifying and solving the problems efficiently and effectively. The problem solving ability can help one to make quick decisions, resolve obstacles. With the changes in life, quick decisions are required. These are also the essential characteristics in entrepreneurial abilities (Pareek & Khanna, 2016; Robbins, Judge, & Sanghi, 2007).

The act of doing something that involves danger or risk in order to achieve a goal is termed as risk taking (Byrnes, 2016; Robbins, Judge, & Singh, 2007). It refers to individuals and their perception of risk, the objective risks one has to deal with are of minor concern (Yates, 1992). Problem-solving efforts to develop or choose among various responses in order to accomplish desired goals (Newell & Simon, 1972; Woodworth & Marquis, 1948). Functional fixedness, mental sets and confirmation bias act as three common barriers to successful problem solving (Ciccarelli & White, 2017), while creative thinking helps in solving problems (Csikszentmihalyi, 1996).

Leadership is the ability to influence a group toward the achievement of a vision or set of goals (Bass, 2008; Robbins, Judge, & Sanghi, 2007; Sinha, 2008). It is the ability to influence a group toward the achievement of a vision or set of goals. Krech, Crutchfield and Ballachey (1962) defined leader as those members of the group who influence the activities of the group.

There are very less studies focusing on these three variables together. This study would contribute towards understanding the relationship among these variables among the youth.

Objectives:

Keeping in view the above literature, the objectives of the study were formulated as follows:

1. To investigate the relationship between risk taking behavior, problem solving abilities and leadership preferences among youth.
2. To find the gender difference in leadership preferences among youth.
3. To find the gender difference in the risk taking behavior among youth.
4. To measure the gender difference in terms of problem solving abilities among youth.

Hypotheses: Based on the discussion in the above section, the following hypotheses were proposed:

H1: There would be a positive correlation between Risk taking behavior, problem solving ability and Leadership preferences among youth.

H2: There would be significant gender differences in leadership preferences.

H3: There would be significant gender differences in terms of risk taking behavior.

H4: There would be significant gender differences in terms of problem solving ability.

Method:

Participant

The total sample consisted of 150 people, 75 males and 75 females of age range 18-25 years. The sample was collected from the college students of Patna, Bihar. Incidental-cum-purposive sampling method was used for data collection.

Research Design

The present study was a non-experimental study employing a field study method of hypothesis testing type.

Instruments

The following scales were used for the collection of data.

Risk Taking Inventory - The Risk Taking Inventory by Nimbalkar and Helode (2017) was adopted to measure the risk taking among youth. This inventory consisted of 40 items. It is divided into four dimensions: 1. Monetary Risk, 2. Physical Risk, 3. Social Risk, 4. Ethical Risk. It is applicable for 18+ college students. Each item is given a score of 1 and 0. The maximum score can be 40 points. The higher the score, the greater the degree of risk taking. The reliability coefficient of risk taking was found to be 0.90 calculated by split half method and validity to be 0.931 calculated by internal consistency coefficient.

Problem Solving Ability Test - This is an inventory by Dubey (2011) which was used to measure problem solving ability of youth in this study. It consisted of 20 items. The age range for this test was 11 to 25 year students. Each item is given a score of 1 and 0. The higher the score, the higher problem solving ability. The maximum score is 20. The reliability of the problem solving test was 0.78 calculated by split half method and validity was 0.85.

Leadership Preferences Scale - The leadership preferences scale by Bhushan (2011) was used in the study to measure the leadership preferences of the participants. This scale consisted of 30 items measuring Authoritarian versus Democratic leadership. It is applicable for undergraduate students. The responses of each item were expressed in terms of the following five options: fully agree (5), agree (4), undecided (3), disagree (2), and fully disagree (1) for 16 positive statements and fully agree (1), agree (2), undecided (3), disagree (4), and fully disagree (5) for 14 negative statements. The total score of the test is the sum of the ratings given by the examinee for 30 items responses. The maximum score is 150. A higher score reflects extremely democratic and lower score reflects extremely autocratic. The reliability of the leadership preferences scale is 0.74 calculated by Spearman-Brown Formula.

Procedure of data collection: The data collection was planned to be conducted in both online and offline mode. In online mode, the scales were typed in google forms. The link of google form was shared individually and explained about the purpose of the study with the informed consent. The respondents were given proper instructions for filling up google form. It was informed to the respondents that their participation depends fully on their wish; they were not forced to participate and could withdraw at any stage. Also, the privacy of identity and responses would be maintained. 50 % data collections were done through online mode in one month. In the offline mode, as the physical presence of students in the colleges was less at the time. The colleges were contacted and approval was taken from the respective faculties of the Colleges in Patna for collection of data from students. The participants were contacted and were briefed about the study. The students were assured about the confidentiality of the personal information and their responses. Then the questionnaire was distributed among them and instructions were given. The students were asked to answer the question by choosing the option which according to them best describes their individual behavior. After completion, the questionnaire was collected from the students and they were thanked for their cooperation. All tests were conducted as a group test. The data collected would be analyzed using

the appropriate statistics to test the hypotheses.

Results: The statistical treatment of data was done according to the requirements of the hypothesis. mean, SD, Pearson's r , and t-test were the statistics conducted to test the hypotheses. The results have been discussed one by one, hypothesis wise, which are follows:

Hypothesis 1. There would be a positive correlation between risk taking behavior, problem solving ability and leadership preferences among youth.

Table 1.

Table showing Coefficients of correlation between Risk Taking Behavior, Problem Solving, and Leadership Preferences of Youth

Variables	1	2	3
1. Risk taking behaviour	1	0.383**	0.378**
2. Problem solving		1	0.375**
3. Leadership preferences			

N = 148, **Significant at 0.01 level (0.208)

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Table 1 shows the coefficient of correlation between Risk taking behaviour and Problem solving. The obtained ' r ' value is 0.383 ($p < 0.01$) which shows that there is a significant positive relationship between the two variables. This indicates higher the Risk taking behaviour, higher is the problem solving ability among youth and vice versa.

The coefficient of correlation between Problem Solving and Leadership preferences. The obtained ' r ' value is 0.375 ($p < 0.01$) which shows that there is significant positive relationship between the two variables. This indicates higher problem solving ability, higher is the leadership preferences among youth and vice versa.

The coefficient of correlation between the scores of Risk Taking Behavior and Leadership Preferences. The obtained ' r ' value is 0.378 ($p < 0.01$) which shows a significant positive relationship between the two variables. This indicates higher the Risk Taking behavior, higher the Leadership Preferences among youth and vice versa.

Hypothesis- 2. “There would be significant gender differences in leadership preferences.”

Table 2.

Table showing Mean, SD and t-ratio of Leadership preferences scores of youth

Variable	Gender	N	Mean	SD	t-ratio	df	Level of Significance
Leadership Preferences	Male	75	95.04	22.80	3.43	148	p < 0.01
	Female	75	121.2	12.50			

Table value at 0.01 level (2.61)

As it can be seen from Table 2, the obtained mean value on Leadership Preferences of male is 95.04 which is much lower than female which is 121.2. The difference between the mean value of male and female is 10.3 depicting that the leadership preferences in females, highly democratic while in male, autocratic. The standard deviation of male and female is 22.80 and 12.50 respectively, which shows there is less variability among the responses. The t- ratio between the mean of male and female is 3.43 (df= 148), which is significant at 0.01 level of significance as per the table value at 0.01 level which is 2.61. The t-value shows that there is a significant gender difference in leadership preferences of youth. Hence, the hypothesis is supported by the findings.

In line with the present findings, it was found that females are more likely to indicate that they use an interactive style of management called transformational leadership than males.

Hypothesis- 3. “There would be significant gender differences in Risk Taking inventory”.

Table 3.

Table showing Mean, SD, and t-ratio of Risk taking among Youth

Variable	Gender	N	Mean	SD	t-ratio	df	Level of Significance
Risk Taking	Male	75	24.7	6.18	1.18	148	p < 0.05
	Female	75	25.9	6.24			

Table value at 0.05 level (1.98)

As it can be seen from Table 3, the obtained mean of Risk taking among male is 24.7 and female is 25.9. This shows that there is very little difference in risk taking of male and female. The standard deviation for both the groups are 6.18 and 6.24 respectively which is much less than their respective means showing less variability in the responses.

The t-ratio is 1.18 which is not significant even at 0.05 level of significance as the table value is 1.98. The obtained result shows that there is no significant gender difference in risk taking among youth. Hence, the obtained results do not support the framed hypothesis.

In contrast with the present study, in the study by Byrnes and colleagues (1999), it was found that there was greater risk taking in male participants than female. The rejection of hypothesis 3 may be attributed to the fact that at present equal educational opportunities are provided to them. They get similar exposures.

Hypothesis- 4. “There would be significant gender differences in Problem Solving Ability.”

Table 4.

Table showing Mean, SD, and t-ratio of Problem solving ability scores of youth

Variable	Gender	N	Mean	SD	t-ratio	df	Level of Significance
Problem solving ability	Male	75	15.25	3.18	1.55	148	p < 0.05
	Female	75	14.46	3.15			

Table value at 0.05 level (1.98)

As it can be seen from Table 4, the obtained mean of problem solving ability of male is 15.25 and females is 14.46. This shows that there is very little difference in Problem solving ability of male and females. The standard deviation for both the groups are 3.18 and 3.15 respectively which is much less than their respective means showing less variability in the responses.

The t-ratio as shown in the table 4 is 1.55 which is not significant even at 0.05 level of significance as the table value is 1.98. The obtained result shows that there is no significant gender difference in problem solving ability of youth. Hence, the obtained results do not support the framed hypothesis.

In line with the present study, in the study by Kumar (2020), it was found that there was no significant difference between boys and girls concerning their problem solving ability. The rejection of hypothesis 4 may be attributed to the fact that gender roles have also changed. Thus females develop problem solving ability similar to men.

Discussion: The purpose of the study was to find the relationship among the variables leadership preferences, risk taking and problem solving ability among youth along with the gender differences. The results showed a significant positive correlation between risk- taking behaviour, problem-solving ability and leadership preferences among youth. There was no significant gender difference found in the study on problem solving ability and risk taking.

Conclusion: The study suggested finding the relationship between risk- taking behaviour, problem-solving ability and leadership preferences among youth. The results have important implications for the youth. The students in institutions of higher education will be moving ahead to some professions. They would then be contributing more in the development of the country. Aligning with the policies of the Government of India like “Atmanirbhar Bharat”, “Make in India”, start-up programmes and promotion of entrepreneurship skills, the variables of the study are very important.

The three variables leadership preferences, problem solving abilities and risk taking can allow youth to make their place at the workplace and society. Leadership preferences indicated preferences for democratic leadership which will allow the reciprocal development of both the leaders and the followers. This will lead to development of all. Also, the gender differences showed an inclination of females towards democratic leadership. The inherent characteristics of care in females may support this finding. Males are found to be more aggressive and competitive than females.

There was no significant gender difference found in the study on problem solving ability and risk taking. In society, both boys and girls are now receiving the same kind of upbringing, environment and opportunities. The women empowerment programmes have also promoted these skills in women. There are many

examples set before both to follow the path of success in different fields of sports, industry, politics, etc.

The study has limitations also. The sample size is not large. The study was conducted in one city only, more places can be included in future.

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