Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380
339

The role of personality traits in shaping career and life satisfaction among freelancers: A Study from Slovenia[*]

Ivona Huđek Kanižaj[1]*, Karin Širec*[2]

Abstract

This article investigates how personality traits influence financial and non-financial career satisfaction, as well as overall life satisfaction, among freelancers in Slovenia. Using structural equation modelling (SEM), the study reveals that proactiveness and self-efficacy are strong predictors of financial satisfaction, while openness to experience, conscientiousness, and self-efficacy positively influence non-financial satisfaction. It is noteworthy that non-financial satisfaction significantly increases overall life satisfaction, while financial satisfaction alone does not. The study concludes that non-financial aspects of career satisfaction are crucial for the overall life satisfaction of freelancers. These findings highlight the importance of fostering certain personality traits to improve freelancers' well-being and career success. The study offers practical implications for career development programs, strategies to support freelancers as entrepreneurs, and policy recommendations to create an enabling environment for freelancers.

Keywords: *personality traits, freelancers, financial satisfaction, non-financial satisfaction, structural equation modelling (SEM)*

JEL classification: *J24, L26, D91*

340

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

1. Introduction

Personality traits play a central role in shaping how individuals navigate their work environments, manage uncertainty, and pursue career goals. A substantial body of research has shown that personality traits influence career outcomes, subjective well-being, and life satisfaction, particularly in work contexts characterized by autonomy and self-direction (Judge & Bono, 2001). As contemporary labor markets increasingly move away from standardized employment relationships, understanding how personality traits operate in non-traditional careers has become a key concern in career and entrepreneurship research.

The rapid development of digital technologies and globalization has fundamentally transformed the nature of work. Traditional career models based on stable employment, fixed working hours, and hierarchical advancement are increasingly complemented or replaced by freelance, project-based, and remote forms of work (Warner & Wäger, 2019). These changes place greater responsibility on individuals to manage their own careers, secure their own income, and maintain their own well-being. Freelancing represents a prominent example of these transformations, combining high levels of autonomy and flexibility with heightened income uncertainty and reduced institutional support.

Freelancers operate as self-employed professionals who independently manage projects, client relationships, and income streams, often relying on digital platforms or personal networks to access work (Shevchuk et al., 2018). While freelancing offers intrinsic benefits such as autonomy, flexibility, and self-realization, it also entails significant challenges, including financial instability, job insecurity, and blurred boundaries between work and private life (Pyöriä et al., 2017). These conditions make freelancers particularly reliant on psychological and behavioral resources that support job satisfaction, prevent burnout, and sustain productivity (Sirgy & Lee, 2018).

Existing research demonstrates that personality traits are important predictors of both financial and non-financial career outcomes among freelancers and self-employed individuals. Studies have highlighted the role of traits such as openness to experience, conscientiousness, and extraversion in shaping self-employment performance and career success (Caliendo et al., 2014). More recent work emphasizes the importance of agentic career resources, including proactiveness and self-efficacy, in facilitating opportunity recognition, self-leadership, and resilience in uncertain work environments (van den Born & Van Witteloostuijn, 2013; Barlage et al., 2023). Research on telework and digitally mediated work further suggests that conscientiousness and openness positively affect productivity, whereas extraversion may play a less central role in remote work contexts (Gavoille & Hazans, 2022).

Despite these insights, the unique dynamics of freelancing, particularly in the context of Slovenia, remain underexplored. Slovenia represents a theoretically

informative research setting, as its gig economy is still in a developmental stage compared to more mature markets such as the United States or the United Kingdom. Unlike freelancers in larger economies who predominantly rely on global digital platforms, 51% of Slovenian freelancers depend primarily on personal referrals, making their careers highly sensitive to local economic conditions and immediate social networks. Moreover, freelancing in Slovenia is embedded in a cultural context that strongly emphasizes job security, where independent work is often perceived as unstable or not a *real job*. These challenges are further shaped by structural and legal characteristics, particularly the mandatory registration of freelancers as sole proprietors (s.p.), which provides formal recognition and access to social protection, but also entails administrative burdens and tax obligations that may affect financial stability and perceived career sustainability. This combination of limited market size, cultural stigma, and constrained financial opportunities raises important questions about how personality traits operate in such environments. In particular, agentic traits such as proactiveness and self-efficacy may be especially critical for sustaining successful freelance careers under these conditions.

Against this backdrop, the present study examines how personality traits influence freelancers' subjective career success in Slovenia. Subjective career success is conceptualized through two interrelated dimensions: financial satisfaction and non-financial satisfaction (Ng & Feldman, 2014). Financial satisfaction refers to satisfaction with income and material outcomes, while non-financial satisfaction captures broader aspects of professional fulfillment, including job and career satisfaction. Although these dimensions are closely connected, dominant income-centric models of career success often assume a direct and linear relationship between financial rewards and life satisfaction.

Drawing on Self-Determination Theory (SDT), this study challenges such assumptions by proposing that, in freelancing contexts, financial satisfaction may function primarily as a *hygiene factor,* providing necessary stability, rather than as a direct source of well-being (Ryan & Deci, 2000; Herzberg, 2015). While income stability can reduce uncertainty and stress, it does not necessarily fulfil core psychological needs such as autonomy and competence. In contrast, non-financial satisfaction derived from meaningful, self-directed work may play a more central role in shaping life satisfaction and long-term career resilience in boundaryless careers. Accordingly, this study addresses the following research questions:

> *RQ1: To what extent do personality traits influence freelancers' financial and non-financial career satisfaction?*

> *RQ2: How do financial and non-financial satisfaction interact in shaping freelancers' overall life satisfaction?*

To examine these relationships, the study employs structural equation modeling (SEM), which enables the simultaneous analysis of complex associations among personality traits and multiple outcome variables while accounting for measurement error (Kock, 2015). By focusing on a transitional freelance economy and integrating personality traits with subjective career outcomes, this study contributes to a more nuanced understanding of career success in contemporary, non-traditional work contexts.

The paper is structured as follows. Section 2 reviews the relevant literature and develops the hypotheses. Sections 3 and 4 describe the data, methodology, and analytical approach. Section 5 presents the results and discussion, Section 6 presents the implications, and Section 7 concludes the paper.

2. Literature review

The literature review focuses on three closely related areas essential for understanding career outcomes in freelancing: subjective career success, personality characteristics relevant to self-managed careers, and the relationship between career satisfaction and overall life satisfaction. Together, these perspectives provide the theoretical foundation for the research model and hypotheses developed in this study.

2.1. Dimensions of career success

Career success refers to positive work-related and psychological outcomes arising from an individual's professional experiences and contributing to personal well-being and career effectiveness. The literature commonly distinguishes between objective and subjective career success.

Objective career success is typically measured through externally observable indicators such as promotions, salary growth, or material rewards (Abele & Spurk, 2009). While these indicators are easily quantifiable, they often fail to capture individuals' internal evaluations of their careers, particularly in non-traditional and self-managed work contexts. Subjective career success, in contrast, reflects personal assessments of career achievements relative to individual goals, values, and expectations (Ng et al., 2005). It encompasses constructs such as job satisfaction, career satisfaction, and life satisfaction, thereby integrating emotional experiences, perceptions of progress, and work–life balance (Gunz & Heslin, 2005; Dyke & Duxbury, 2011).

Frequently examined dimensions of subjective career success include job satisfaction, career satisfaction (Greenhaus et al., 1990; Locke & Latham, 2002), fulfilment (Maslow, 1943), and life satisfaction, which captures overall well-being across work and non-work domains (Greenhaus et al., 2012; Wrzesniewski et al.,

2013; Kossek et al., 2011). Together, these dimensions provide a comprehensive understanding of career success beyond material outcomes. The growing mobility of the workforce and the boundaryless nature of contemporary careers have further shifted scholarly attention toward subjective career success. Building on this shift, the present study challenges traditional, hierarchically defined models of career success and proposes a reordering of success criteria grounded in Self-Determination Theory. In the context of freelancing, intrinsic fulfilment and autonomy are positioned as central indicators of career success, reflecting the importance of self-directed and meaning-oriented work.

Consistent with this view, Ng and Feldman (2014) argue that individual differences are more strongly associated with subjective than objective career success. Accordingly, this study focuses on subjective career success and distinguishes between financial and non-financial satisfaction as two interrelated but conceptually distinct dimensions.

2.1.1. Financial aspect

The financial aspect of subjective career success refers to satisfaction with income derived from professional activity. Satisfaction with income is frequently used as a key indicator of subjective financial success, particularly in liberal professions and freelance contexts where earnings tend to fluctuate substantially (Van den Born& Van Witteloostuijn, 2013). In such settings, income satisfaction captures perceived financial adequacy and stability rather than absolute income levels.

2.1.2. Non-financial aspect

The non-financial aspect of subjective career success encompasses satisfaction with one's work and broader career trajectory. Job satisfaction, defined as a positive emotional state resulting from an evaluation of one's work experiences (Locke & Latham, 2002), represents an important component of this dimension. However, job satisfaction alone does not fully capture career success, as individuals may feel satisfied with their current job while remaining dissatisfied with their long-term career development, or vice versa. This distinction underscores the relevance of career satisfaction, which reflects a more holistic evaluation of professional growth, achievement, and alignment with personal goals (Greenhaus et al., 1990). Consequently, non-financial career success extends beyond immediate job-related experiences to encompass longer-term professional fulfilment.

2.2. Personality traits

Personality is commonly conceptualized as a dynamic and organized system of relatively stable traits that shapes individuals' cognitions, motivations, and

344

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

behaviors, providing a foundation for predicting differences in career success and well-being across work contexts (Allport, 1937; Lau & Shaffer, 1999; Ryckman, 1997; Musek, 2024). From a person–environment fit perspective, career satisfaction and performance depend on the alignment between individual characteristics and environmental demands, with supportive contexts fostering development and achievement, while incongruent environments lead to dissatisfaction or withdrawal (Holland & Gottfredson, 1976; Spokane, 2000; Lau & Shaffer, 1999). In this sense, individuals who perceive their actions as self-determined are more likely to report higher levels of performance and satisfaction, particularly in work arrangements that require autonomy and self-management (Ryckman, 1997). Over the past decades, research on personality in career contexts has been largely structured around trait-based models, most notably the Big Five framework (Fiske, 1949; Norman, 1963; Goldberg, 1990; Costa & McCrae, 1992). Numerous studies have demonstrated that Big Five traits are associated with both objective and subjective indicators of career success, including job satisfaction, career satisfaction, and financial outcomes (Judge & Bono, 2001; Judge & Kammeyer-Mueller, 2007).

Although the Big Five model comprises five core personality traits, this study focuses on openness to experience, conscientiousness, and extraversion, complemented by proactiveness and self-efficacy. These traits were selected due to their strong theoretical and empirical relevance to freelancing contexts. Prior research shows that agreeableness and neuroticism, while part of the Big Five framework, have limited predictive power for career satisfaction and success in entrepreneurial and freelance settings (Brandstätter, 2011; Judge & Bono, 2001). Agreeableness is often inversely related to entrepreneurial drive because of its association with compliance rather than self-determination (Koestner & Losier, 1996), while low neuroticism reflects emotional stability that is necessary but not distinctive for freelancing success (Zhao & Seibert, 2006). Moreover, agreeableness and neuroticism are only weakly related to job and life satisfaction, further limiting their explanatory value in independent careers (Petasis & Economides, 2020).

In contrast to core personality traits, which are relatively stable dispositional characteristics, proactiveness and self-efficacy are conceptualized as context-sensitive and action-oriented capacities. This distinction is informed by preliminary qualitative interviews with Slovenian freelancers, who consistently identified proactiveness and self-efficacy primary drivers of success, often independent of broader personality descriptions. This view is supported by Major et al. (2006), who found that the Big Five explain only a limited share of variance in proactive personality. Consistent with Social Cognitive Career Theory (Lent et al., 1994) , self-efficacy is treated as a domain-specific belief related to managing the demands of independent work rather than a global trait.

Overall, the selected traits align closely with the specific demands of freelancing and reflect broader entrepreneurial tendencies such as innovation, self-determination,

and risk management. In the absence of traditional career structures, freelancers must navigate uncertain markets, manage client relationships, and coordinate project-based work independently. These conditions heighten the importance of openness for adaptability, conscientiousness for reliability, extraversion for communication, proactiveness for opportunity recognition, and self-efficacy for sustaining resilience in uncertain environments (Johnston, 2018).

2.2.1. Openness to experience

Openness to experience is associated with creativity, flexibility, curiosity, and a preference for novel ideas (Goldberg, 1990; Costa & McCrae, 1992; Spokane, 2000). This characteristic supports innovation and adaptability, which are particularly important in entrepreneurial and creative work contexts (Antončič, et al., 2015; Rauch & Frese, 2007). In freelancing, openness fosters an innovative mindset and enhances the ability to recognize and seize new opportunities, which is essential for acquiring projects and sustaining career development.

Empirical research consistently links openness to experience with higher levels of job satisfaction and positive career outcomes. Individuals high in openness tend to actively shape their work by aligning tasks with their interests and strengths, thereby enhancing both satisfaction and performance. Openness has also been associated with occupational well-being in dynamic and technology-intensive environments (Dholariya & Jansari, 2019). In the freelancing context, van den Born and van Witteloostuijn (2013) found that openness is positively related to both objective and subjective professional success.

Moreover, individuals high in openness tend to place greater value on creativity, learning, and personal growth, which makes non-financial aspects of career success particularly salient (Hirschi et al., 2021). Based on these insights, the study proposes the following hypotheses:

> • *H1.1: High levels of openness to experience will positively influence financial satisfaction among freelancers.*
>
> • *H2.1: High levels of openness to experience will positively influence non-financial satisfaction among freelancers.*

2.2.2. Conscientiousness

Conscientiousness is characterized by organization, responsibility, persistence, and self-discipline, reflecting an individual's capacity for self-control and achievement-oriented behavior (Brandstätter & Opp, 2014; Costa et al., 1991; Goldberg, 1990). Extensive research highlights the fact that conscientious individuals exhibit higher job performance, often associated with financial rewards and career advancement (Barrick

346
Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

& Mount, 1991; Judge et al., 1999). This trait is particularly relevant in freelancing and self-employment, where success relies heavily on self-management, reliability, and the ability to independently structure work processes (Burke et al., 2006).

In freelance contexts, conscientiousness enhances the ability to meet deadlines, manage multiple projects, and maintain consistent work quality, factors that directly contribute to income stability and client satisfaction. Empirical evidence indicates that conscientiousness is positively associated with both financial and non-financial satisfaction (Judge et al., 2002-a). Beyond material outcomes, conscientious individuals derive satisfaction from goal attainment and effective task completion, which fosters intrinsic motivation and a sense of achievement (Kanfer et al., 2001; Ashton & Lee, 2005). Meta-analytic findings further confirm that conscientiousness contributes to job and life satisfaction through sustained effort and internalized performance standards (Judge et al., 2002-b; DeNeve & Cooper, 1998).

Although some studies report mixed effects of conscientiousness in specific multivariate settings (Seibert & Kraimer, 2001; Boudreau et al., 2001), the prevailing evidence underscores its relevance for achieving both financial and non-financial satisfaction, particularly in freelance and self-employed careers where individual responsibility and persistence are central to success. Based on these insights, the following hypotheses are proposed:

> • *H1.2: High levels of conscientiousness will positively influence financial satisfaction among freelancers.*

> • *H2.2: High levels of conscientiousness will positively influence non-financial satisfaction among freelancers.*

2.2.3. Extraversion

Extraversion is characterized by energy, sociability, assertiveness, and self-confidence (Costa & McCrae, 1991). In business and entrepreneurial contexts, extraversion is often considered advantageous because it facilitates communication, persuasion, and relationship building. These characteristics are also relevant for freelancers, who must actively acquire clients, present their skills, and maintain professional relationships in the absence of formal organizational structures (Brandstätter & Opp, 2014). Higher levels of extraversion are associated with broader social networks and stronger interpersonal skills, which have been linked to career advancement and job satisfaction in various professional settings.

Empirical evidence suggests that extraverts tend to experience higher levels of job and life satisfaction, partly due to their optimistic outlook and lower perceived stress (Judge et al., 2002-b; DeNeve & Cooper, 1998). Extraversion has also been associated with higher income, occupational status, and career satisfaction across different employment contexts (Seibert & Kraimer, 2001). In freelancing, these

qualities may support client acquisition and relationship maintenance, potentially contributing to both financial and non-financial satisfaction.

However, the relevance of extraversion in freelancing may be context-dependent. Freelance work is often characterized by periods of independent, remote, and asynchronous work, which can limit opportunities for social interaction. Under such conditions, individuals with high levels of extraversion may experience lower satisfaction when their preferences for interpersonal engagement are not fully met (Kesavayuth et al., 2022). This suggests that while extraversion can be beneficial for freelancers, its positive effects may be weaker or less consistent than those of more internally oriented traits, particularly in contexts where social interaction is constrained. Based on these considerations, the following hypotheses are proposed:

> • *H1.3: Moderate levels of extraversion positively influence financial satisfaction among freelancers.*

> • *H2.3: Moderate levels of extraversion positively influence non-financial satisfaction among freelancers.*

2.2.4. Proactiveness

Prior research suggests that proactiveness represents a distinct behavioral construct that extends beyond the Big Five personality framework. Major et al. (2006) found that the Big Five traits explain only 26% of the variance in proactive personality and that proactiveness emerged as the sole predictor of motivation to learn when all five traits were considered simultaneously. This indicates that proactiveness captures a unique aspect of individual behavior related to initiative, change orientation, and self-starting tendencies, warranting its inclusion alongside traditional personality traits (Bateman & Crant, 1999).

Proactive individuals actively identify and exploit opportunities, initiate change, and persist in improving their work environments (Parker et al., 2006). Such action-oriented and future-focused behavior has been consistently linked to positive work outcomes, including enhanced job performance, organizational citizenship behavior, and favorable work attitudes (Crant, 2000; Seibert et al., 1999; Thompson, 2005). These characteristics are particularly relevant in freelancing, where individuals must independently create opportunities, adapt to market changes, and manage their own career development.

Empirical evidence further highlights the importance of proactiveness for career success. Proactive individuals tend to experience greater career advancement, higher job satisfaction, and more favorable financial outcomes (Judge & Bono, 2001; Eby et al., 2003). In boundaryless careers such as freelancing, proactiveness enables individuals to actively seek clients, diversify income sources, and adjust their career strategies in response to changing market conditions. Meta-analytic

findings confirm that proactiveness positively influences both subjective career success (e.g., job satisfaction) and objective indicators such as income and promotions (Zhang et al., 2022), underscoring its central role in shaping both financial and non-financial satisfaction among freelancers. Building on these insights, we propose the following hypotheses:

> • *H1.4: High levels of proactiveness will positively influence freelancers' financial satisfaction.*

> • *H2.4: High levels of proactiveness will positively influence freelancers' non-financial satisfaction.*

2.2.5. Self-efficacy

Self-efficacy refers to an individual's belief in their ability to perform the actions required to achieve specific goals and to effectively deploy motivation, cognition, and behavior to influence outcomes (Bandura, 1982; Wood & Bandura, 1989; Chen et al., 1998). This belief plays a central role in career-related decision-making, as individuals assess their perceived capabilities relative to the demands of their work. In freelancing, self-efficacy is particularly important because it supports self-management, persistence, and the ability to cope with uncertainty in the absence of organizational support.

A substantial body of research identifies self-efficacy as a strong predictor of performance and career success. Individuals with high self-efficacy are more likely to persist in the face of obstacles, invest sustained effort, and recover from setbacks (Bandura, 1982). In entrepreneurial and dynamic work environments, self-efficacy has been shown to positively influence success outcomes, particularly when combined with realistic optimism (Hmieleski & Baron, 2008). These findings underscore the role of self-efficacy as a key agentic resource, as individuals must first believe in their own capabilities to effectively mobilize skills and opportunities. Self-efficacy can be conceptualized as either general or domain-specific. While general self-efficacy reflects broad confidence across life domains, domain-specific forms are more informative for predicting work-related outcomes.

In the freelance context, occupational or career self-efficacy is especially relevant, as it captures confidence in managing clients, coordinating projects, and adapting to changing market demands. Empirical studies consistently show that higher levels of career self-efficacy are associated with greater career satisfaction, adaptability, and both subjective and objective career success (Spurk & Abele, 2011).

Research focusing specifically on freelancers highlights self-efficacy as a critical resource for managing project-based work and income uncertainty. High self-efficacy enables freelancers to maintain resilience, deliver consistent performance, and sustain long-term careers in boundaryless work environments (Johnston, 2018).

Further evidence indicates that self-efficacy positively influences job satisfaction, performance, and career progression, including income-related outcomes (Judge & Kammeyer-Mueller, 2007).

Consistent with Bandura's (1982) framework, self-efficacy should be assessed in relation to the specific tasks and challenges it aims to predict. In freelancing, this includes confidence in acquiring clients, managing workloads, and balancing professional and personal demands. Taken together, these characteristics position self-efficacy as a central determinant of both financial and non-financial satisfaction among freelancers. Based on the theoretical and empirical findings discussed above, we propose the following hypotheses:

> • *H1.5: High levels of self-efficacy will positively influence financial satisfaction among freelancers.*

> • *H2.5: High levels of self-efficacy will positively influence non-financial satisfaction among freelancers.*

2.3. Life satisfaction as an outcome of career success

Life satisfaction reflects an individual's overall evaluation of the quality of life across personal, professional, and emotional domains (Diener, 1984; Pavot, 1993). In freelancing, where work and private life are closely intertwined, career satisfaction, both financial and non-financial, plays a central role in shaping overall life satisfaction. Spillover Theory suggests that satisfaction in the work domain extends into broader life domains, influencing overall well-being (Staines, 1980). Financial satisfaction contributes to life satisfaction by reducing financial strain and providing stability, which enables freelancers to pursue intrinsic goals and meaningful work (Taormina & Gao, 2013; Ashraf et al., 2025). At the same time, non-financial satisfaction, such as autonomy, career growth, and work-life balance, supports intrinsic motivation and emotional well-being, strengthening life satisfaction in independent careers (Deci & Ryan, 1985; Topino et al., 2021). Based on these considerations, the following hypotheses are proposed:

> • *H3: Financial satisfaction positively influences life satisfaction.*

> • *H4: Non-financial satisfaction positively influences life satisfaction.*

2.4. Financial satisfaction as a catalyst for non-financial satisfaction

Theoretical and empirical evidence indicates that the interaction between financial and non-financial satisfaction plays an important role in shaping career and life outcomes. Financial satisfaction is primarily linked to objective career success, reflected in tangible indicators such as income and financial stability,whereas non-financial satisfaction captures subjective evaluations of professional fulfilment,

including autonomy, work-life balance, and personal growth (Judge et al., 1995). To explain these dynamics, this study adopts Self-Determination Theory (SDT) as the primary integrative framework (Ryan & Deci, 2000). SDT emphasizes the role of intrinsic motivators, particularly autonomy and competence, which are especially salient in self-managed careers such as freelancing.

Within this SDT-based framework, Maslow's Hierarchy of Needs (Taormina & Gao, 2013) and Spillover Theory (Staines, 1980) are positioned as complementary mechanisms. Maslow's framework conceptualizes financial satisfaction as necessary for meeting basic needs, thereby enabling non-financial satisfaction to support self-actualization and intrinsic rewards. Spillover Theory further suggests that satisfaction in financial and non-financial domains jointly shapes overall life satisfaction, underscoring their interconnected nature. In freelance work, financial satisfaction functions as a stabilizing condition amid income volatility, allowing individuals to focus on professional growth and reducing stress associated with financial insecurity. Empirical findings support this catalytic role of financial satisfaction. Ashraf et al. (2025) show that income satisfaction is critical for achieving career satisfaction in project-based work environments. At the same time, non-financial satisfaction, rooted in autonomy and professional development, appears to be more strongly linked to long-term well-being and resilience. Consistent with this view, Ng et al. (2005) demonstrate that objective career achievements, such as salary and promotions, influence life satisfaction primarily through their translation into subjective well-being.

Additional research underscores the role of financial outcomes as a mediator for broader fulfilment. Atatsi et al. (2023) demonstrate that financial literacy and stability improve overall life satisfaction. Moreover, Duffy et al. (2016) show that income satisfaction mediates the relationship between career calling and life satisfaction, emphasizing that even highly meaningful work requires a financial basis to sustain well-being. Based on the above, the following hypothesis is proposed:

> • *H5: Non-financial satisfaction positively mediates the relationship between financial satisfaction and life satisfaction.*

Taken together, the proposed hypotheses describe an integrated model in which personality traits influence financial and non-financial satisfaction, while financial satisfaction indirectly contributes to life satisfaction via non-financial satisfaction.
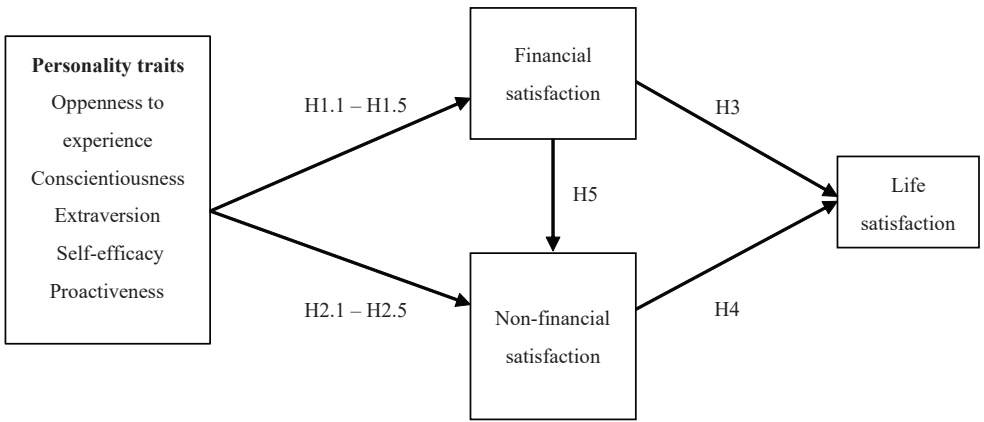
3. Methodology

To examine the relationships between personality traits, career satisfaction, and life satisfaction among freelancers, this section outlines the conceptual model, sample characteristics, and measurement instruments used in the study.

3.1. Conceptual model

Based on the theoretical framework outlined in the previous section, we propose a model to elucidate the impact of perceived personality traits on non-financial and financial aspects of freelance satisfaction as well as on the overall life success of freelancers. This research model, depicted in Figure 1, includes the following key factors:

- Perceived personality traits: The extent to which freelancers perceive or self-assess traits about themselves. These include the following traits: openness to experience, conscientiousness, extraversion, proactiveness, and self-efficacy.

- Perceived financial satisfaction with freelancing: The extent to which a freelancer is satisfied with their progress in achieving their income goals.

- Perceived non-financial satisfaction with freelancing: The extent to which a freelancer personally values and is satisfied with the non-monetary aspects of their job and career. This includes personal development, job satisfaction, career achievement satisfaction and client support.

- Perceived life satisfaction: The extent to which freelancers perceive and rate the quality of their life. This is influenced by factors such as personal satisfaction with life, enjoyment of activities outside of work and commitment to work.

Figure 1: Research Model

Source: Authors' construction

352

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

3.2. Sample characteristics

The study examined the freelance workforce in Slovenia during the period from July to September 2020. To ensure a representative sample, specific criteria for participation were applied. The focus was on freelancers who are self-employed entrepreneurs, working from home, coworking spaces, or any other location with the necessary resources. A key criterion for inclusion was that participants had worked for at least two different clients in the past year. After applying the selection criteria, 200 valid responses were obtained from the initial 342. Of these, 137 responses were gathered through Computer-Assisted Telephone Interviewing (CATI), while 63 responses were obtained via Computer-Assisted Web Interviewing (CAWI). Our survey found that 40.9% of respondents mainly use online job platforms for their job search. In addition, 57.5% of respondents work from home, a trend that will continue regardless of the COVID-19 pandemic. Coworking spaces are a popular choice, used by 40% of respondents. The minority of 2.5% work from any location that offers them the resources they need. Male freelancers make up over 50% of the sample. The largest age group is 35–44-year-olds, who make up 30.0% of respondents, followed by 45–54-year-olds at 27.9%. The least represented age groups are 65 years and older (5.5%) and 18–24 years (1.5%).

3.3. Measures

In the design of the measurement instrument for the study, scales that had previously been validated in scientific research were employed, with the necessary adaptations and extensions made to ensure alignment with the specific requirements of the study. Each variable within the instrument was scored using a 7-point Likert scale, where 1=strongly disagree and 7=strongly agree.

Established scales were used in the investigation of personality traits, using a shortened form of Goldberg (1992) Big Five personality traits questionnaire, which was further developed by Topolewska et al. (2014) to assess traits such as openness to experience, extraversion, and conscientiousness. The dimension of Openness to experience was measured using statements such as *I am full of ideas* and *I have a good imagination*. The trait of Conscientiousness was evaluated using statements such as *I get the job done right away* and *I follow a pre-set schedule*, while extraversion was assessed using statements such as *I like to be the centre of attention*.

Subsequently, the proactive personality was evaluated through the utilisation of four items derived from the Bateman and Crant (1993) scale, which is employed to assess personal dispositions for proactive behaviour (Parker & Sprigg, 1999). The Cronbach's alpha coefficient was 0.85, thereby substantiating the reliability of the measurement instrument. The questionnaire encompassed statements such as: *No matter what the odds, if I believe in something, I will make it happen*.

To measure self-efficacy, the short form of the six-item measurement scale by Damásio et al. (2014) was used, which, based on Schyns and von Collani (2002), contains statements such as *I can usually handle whatever comes my way at work.* The Occupational Self-Efficacy (OSE) scale (Rigotti et al., 2018) is derived from the original scale by Schyns and von Collani (2002) and has a high reliability (.85 to .90) and construct validity that correlates with personality traits and organizational outcomes. The OSE scale was selected instead of the Generalized Self-Efficacy and Entrepreneurial Self-Efficacy scales because it is appropriate to the organizational context and is a valid predictor of subjective career success (Tschannen-Moran & Hoy, 2007). Such a preference in this research is in accordance with social cognitive career theory (Lent et al., 1994), which relates self-efficacy and career development satisfaction.

The measurement of job satisfaction has traditionally been conducted using a three-part scale developed by Gattiker and Larwood (1986) (Cronbach's alpha = 0.78), whereas the measurement of career satisfaction is typically conducted using the widely used career satisfaction scale (Cronbach's alpha = 0.85) (Greenhaus, et al. 1990).

While such standardised measures of subjective career success typically demonstrate an acceptable degree of internal consistency, it is not necessarily the case that these characteristics are sufficient to assess the subjective career success of individual respondents. Accordingly, in order to ascertain the subjective non-financial satisfaction of freelancers, a combined career and job satisfaction scale was employed, having been adapted from that proposed by Gattiker and Larwood (1986) and based on studies conducted by Judge et al. (1995), and Judge et al. (1999). The following are illustrative examples of the questions posed: The respondents were asked whether they were satisfied with the progress they had made in achieving their overall career goals and their advancement goals. Although the scale used to measure life satisfaction (also referred to as life success) in this study was originally developed by Diener (1984), this dimension was measured using a shorter version of the four-point scale proposed by Gattiker and Larwood (1986) (Cronbach's alpha = 0.70). Example items are: *I am generally satisfied with my life,* and *I enjoy my non-work activities*.

In addition, the financial aspect of freelancers' subjective career success was measured using a single item assessing income satisfaction, consistent with previous studies. In this study, financial satisfaction is defined as a narrowly specified, unidimensional construct. This approach is particularly appropriate in liberal professions such as freelancing, where income levels fluctuate substantially, and satisfaction with income serves as a central indicator of subjective financial success (van der Zwan et al., 2018). Methodological research supports the use of single-item measures for such constructs, showing that they can achieve adequate validity and reliability when the concept is clearly defined, concrete, and easily

understood by respondents (Wanous et al., 1997; Bergkvist & Rossiter, 2007). Accordingly, the questionnaire included the following statement: *I am satisfied with the progress I have made toward meeting my income goals*

Moreover, to reduce the potential for variance in the common methods, the study used a multi-faceted research design that incorporated different data sources. A variety of data collection methods were used for the study, including telephone web interviewing, and a reputable external market research agency was retained. The agency's capacity to guarantee the anonymity and confidentiality of respondents, coupled with its ability to obtain a random sample, enabled the collection of responses that were both realistic and unbiased.

4. Empirical data and analysis

This study uses structural equation modelling (SEM) to test the hypotheses. SEM is useful for studying hidden factors like personality traits and understanding complex relationships, including direct and indirect effects. This approach allows us to model complex dynamics, such as the impact of personality traits on satisfaction and success, while accounting for measurement errors to improve the accuracy of the results. Using SEM, this study provides a robust framework for testing hypotheses and advancing understanding of freelancer work dynamics in the context of personality trait theories (Bono & Judge, 2004).

Therefore, the methodology of the study comprises several important steps. First, exploratory factor analysis (EFA) is used to simplify the data set by grouping related variables into factors. Subsequently, confirmatory factor analysis (CFA) is conducted to validate this factor structure. Then the structural equation modelling (SEM) is applied in two phases. First, the CFA is used to create a measurement model, and second, the structural relationship between the factors and variables is examined to evaluate the fit of the model and its hypotheses. EFA is performed in IBM SPSS Statistics 27, while CFA and SEM are performed using WarpPLS 7.0, which has extensive model evaluation and relationship analysis features.

4.1. Preliminary exploratory factor analysis (EFA)

In the initial phase of our analysis, we evaluated the suitability of our data for factor analysis. Specifically, we examined the relationships between variables related to personality traits, financial and non-financial satisfaction in freelancing, and life satisfaction. This evaluation demonstrated that the dataset met the preconditions for factor analysis, as confirmed by the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (KMO > 0.5) and Bartlett's test of sphericity (p < 0.05). While exploratory factor analysis (EFA) was utilized to validate the grouping of indicators

for latent constructs, it was not used to assess sample adequacy. We acknowledge the distinction and have clarified this in the revised text. Furthermore, subsequent confirmatory analyses were conducted through SEM to ensure the reliability and validity of the model's structure, aligning with the study's theoretical framework.

For personality traits, the EFA results in Table A1 (appendix) revealed five distinct factors: Openness to Experience (PT_1), Proactiveness (PT_2), Self-Efficacy (PT_3), Extraversion (PT_4), and Conscientiousness (PT_5). Factor loadings ($\eta \geq 0.5$) and communalities (h > 0.5) confirmed the strength and shared variance of the items, while reliability metrics, including Cronbach's alpha coefficients, exceeded the threshold of 0.6, indicating satisfactory internal consistency. During this analysis, one item (*I am the life and soul of the party*) was excluded due to a communality below 0.5.

For the non-financial satisfaction dimension (NFS), the EFA indicated high explanatory power, accounting for 65.60% of the variance and demonstrating excellent reliability with a Cronbach's alpha of 0.893. Similarly, the life satisfaction dimension (LS) showed a variance explanation of 64.19% and a Cronbach's alpha of 0.804, confirming the robustness of the measurement. However, the financial satisfaction dimension (FS) was measured using a single item, which precludes the application of exploratory factor analysis (EFA), as factor analysis requires multiple indicators per construct (Cronbach, 1951; DeCoster, 2004). This methodological limitation is addressed within the SEM framework, where single-indicator constructs can be appropriately specified. Following established SEM guidelines, the observed variable representing financial satisfaction was modelled with a fixed loading and weight of 1.000, allowing it to be treated as a directly observed variable in the model (Tabachnick & Fidell, 2013; Kock, 2019). This approach ensures consistency and accuracy in the estimation while maintaining the integrity of the measurement model.

Detailed results for the personality traits, non-financial satisfaction, and life satisfaction dimensions, including variable labels, communalities, factor loadings, explained variance, and Cronbach's alpha coefficients for each dimension, are provided in Appendix (Tables A1–A3).

4.2. Confirmatory factor analysis (CFA)

Moreover, CFA was carried out in a rational effort to establish a proper measurement model in preparation for the structural equation modelling SEM. This was done in accordance with the criteria proposed by Kock (2017) and Hair et al. (2010), respectively. The most important criteria were met, as shown in Table 3. The loadings of the indicators exceeded the minimum value of 0.50, and the weights of the indicators were not only positive but also statistically significant with p-values well below 0.05. This level of significance underlines the precision of the latent variable measurements. In the analysis, potential multicollinearity was accounted

for by the variance inflation factor (VIF), which remained within the acceptable range, and the more conservative standard of Janssens et al. (2006) and the more lenient standard of Tabachnick and Fidell (2013). The impact of each observed variable was quantified, with effect sizes meeting or exceeding the threshold of 0.02, thus eliminating the necessity to exclude variables from the analysis.

Table 1 illustrates the findings pertaining to the financial aspect of freelancer satisfaction, which is contingent upon a single observed variable. The loading of the indicators, the weighting of the indicators, the variance inflation factor (VIF) and the effect size are all equal to 1.000.

Table 1: CFA Results (continues)

Factor or variable	Indicator loading	Indicator weight	P value	VIF	Effect size
PT_1 (openness to experience)					
(PT_v9) I have no difficulty understanding abstract ideas.	0.829	0.266	<0.001	2.107	0.220
(PT_v10) I am full of ideas.	0.923	0.296	<0.001	4.149	0.273
(PT_v11) I have a rich vocabulary.	0.843	0.270	<0.001	2.301	0.228
(PT_v12) I have a good imagination.	0.932	0.299	<0.001	4.520	0.278
PT_2 (proactiveness)					
(PT_v13) No matter what the odds, if I believe in something I will make it happen.	0.843	0.253	<0.001	2.431	0.214
(PT_v14) I love being a champion for my ideas, even when faced by opposition from others.	0.808	0.243	<0.001	1.964	0.196
(PT_v15) I excel at identifying opportunities.	0.785	0.236	<0.001	1.971	0.185
(PT_v16) If I believe in an idea, no obstacles will prevent me from making it happen.	0.841	0.253	<0.001	2.403	0.213
(PT_v17) When I am confident with a problem, I can usually find several solutions.	0.800	0.240	<0.001	1.046	0.192
PT_3 (self-efficiency)					
(PT_v18) I can usually handle whatever comes my way at work.	0.677	0.277	<0.001	1.320	0.188
(PT_v19) My past work experience has prepared me well for my occupational future.	0.702	0.287	<0.001	1.376	0.202
(PT_v20) I meet the goals that I set for myself in my job.	0.896	0.366	<0.001	2.622	0.328

Factor or variable	Indicator loading	Indicator weight	P value	VIF	Effect size
(PT_v21) I feel prepared for most of the demands of my job.	0.831	0.340	<0.001	2.144	0.283
PT_4 (extraversion)					
(PT_v2) I am not quiet around strangers.	0.799	0.398	<0.001	1.463	0.318
(PT_v3) I talk to a lot of different people at parties.	0.852	0.424	<0.001	1.667	0.361
(PT_v4) I do not hide away in the background.	0.804	0.400	<0.001	1.481	0.321
PT_5 (conscientiousness)					
(PT_v5) I get chores done right away.	0.748	0.382	<0.001	1.390	0.286
(PT_v6) I rarely forget to put things back in their proper place.	0.643	0.328	<0.001	1.216	0.211
(PT_v7) I do not leave my belongings around.	0.717	0.366	<0.001	1.322	0.262
(PT_v8) I follow a schedule.	0.687	0.350	<0.001	1.283	0.241
FSS (financial satisfaction)					
(IS_v1) I am satisfied with the progress I have made toward meeting my income goals.	1.000	1.000	<0.001	0.000	1.000
NFS (Non-financial satisfaction)					
(NFS_v1) I am satisfied with the success I have achieved in my career.	0.884	0.202	0.002	5.198	0.179
(NFS_v2) I am satisfied with the way I feel about my job as a whole.	0.925	0.212	0.001	6.370	0.196
(NFS_v3) I am satisfied with the opportunities to use my abilities on the job.	0.722	0.165	0.008	1.734	0.119
(NFS_v4) I am satisfied with the progress I have made towards meeting my goals for my overall daily life.	0.833	0.191	0.003	3.304	0.159
(NFS_v5) I am satisfied with the progress I have made towards meeting my goals for the development of new skills.	0.897	0.205	0.001	3.769	0.184
(NFS_v6) I am satisfied with the support I receive from my clients.	0.844	0.193	0.003	2.654	0.163
Life satisfaction (LS)					
(LS_v1) I am happy with my private life.	0.875	0.297	<0.001	2.714	0.260
(LS_v2) I enjoy my non-work activities.	0.810	0.275	<0.001	2.102	0.223
(LS_v3) I am satisfied with my life overall.	0.938	0.319	<0.001	4.285	0.299
(LS_v4) I am dedicated to my work.	0.802	0.272	<0.001	1.922	0.218

Source: Author's calculations

Table 2 shows the reliability and validity of the factors relating to personality traits, financial and non-financial satisfaction with freelancing and life satisfaction. The results show that personality traits explain 77.1% of the variance in non-financial satisfaction and over 35% of the variance in financial satisfaction with freelancing. In addition, job satisfaction factors explain 70.7% of the variance in life satisfaction. The predictive relevance, indicated by the R-squared and adjusted R-squared values, is strong for the non-financial aspects of satisfaction and life satisfaction. Q-squared values (>0; Hair et al., 2010) confirm these results with a high predictive relevance for non-financial satisfaction (Q-squared = 0.781) and life satisfaction (Q-squared = 0.700), while financial satisfaction has a moderate predictive relevance (Q-squared = 0.400). The analysis of the reliability and validity indicators shows a robust measurement model for freelancers' assessment of the subjective professional success of freelancers. Most constructs exhibit high internal consistency, with Openness to experience (composite reliability = 0.934, Cronbach's alpha = 0.905) and non-financial satisfaction (composite reliability = 0.941, Cronbach's alpha = 0.924) showing excellent reliability. However, Conscientiousness (composite reliability = 0.793, Cronbach's alpha = 0.652) shows a lower reliability. The validity, indicated by the average variance extracted (AVE), shows that most of the constructs have good convergent validity. The threshold value for the AVE is 0.5 or more (Kock, 2019) with AVE values above 0.5. Openness to experience (AVE = 0.780) and non-financial aspect of satisfaction. The examination of multicollinearity via the variance inflation factor (VIF) shows no significant problems, with all VIF values below 10. The highest VIF value is 5.336 for non-financial satisfaction.

Table 2: Reliability and validity indicators of the formed factors

Construct	R-Square Adjusted	R-Square	Composite Reliability	Cronbach's Alpha	AVE	VIF	Q-squared
Openness to experience	-	-	0.934	0.905	0.780	1.374	-
Proactiveness	-	-	0.908	0.874	0.665	3.104	-
Self-efficiency	-	-	0.861	0.782	0.611	2.141	-
Extraversion	-	-	0.859	0.753	0.670	1.435	-
Conscientiousness	-	-	0.793	0.652	0.490	1.285	-
Non-financial satisfaction in freelancing	0.771	0.765	0.941	0.924	0.729	5.336	0.781
Financial satisfaction in freelancing	0.353	0.336	1.000	1.000	1.000	1.917	0.400
Life satisfaction	0.707	0.704	0.917	0.879	0.736	3.464	0.700

Source: Author's calculations

Accordingly, the model is generally reliable and valid and has high predictive power for the main outcomes. The model effectively captures the factors that contribute to freelancers' subjective career success and life satisfaction of freelancers.

In order to ensure the consistency and accuracy of data across the research model, we have conducted tests of the model fit with the number of indices recommended by Oishi et al. (1999) and Bono and Judge (2004). The results demonstrated that the mean path coefficients (p-value) were 0.211, which was statistically significant at $p < 0.001$, thus meeting the threshold of $p < 0.05$. The average R-squared (ARS) was 0.610 with $p < 0.001$, and the average adjusted R-squared (AARS) was 0.602 with $p < 0.001$, both of which exceeded the threshold of $p < 0.05$.

The average block variance inflation factor (AVIF) was 1.798, while the average full collinearity VIF (AFVIF) was 2.507. Both values are well below the threshold of 5.0, indicating that multicollinearity is not a concern in this context. The Tenenhaus Goodness-of-Fit (GoF) was 0.658, which exceeds the minimum threshold of 0.36, thereby indicating an excellent model fit. Furthermore, the Simpson's Paradox Ratio (SPR) was 0.846, exceeding the threshold of 0.7, while the R-Squared Contribution Ratio (RSCR) was 0.990, surpassing the threshold of 0.9. The Statistical Suppression Ratio (SSR) and the Nonlinear Bivariate Causality Direction Ratio (NLBCDR) were both found to be 1.000, exceeding the 0.7 threshold. These results confirm that all fit indices meet or exceed their thresholds, indicating good model fit and data consistency. This approach ensures the robustness and reliability of the model and supports the validity of the results.

Table 3 presents the reliability and validity of the constructs formed in relation to personality traits, financial and non-financial satisfaction with freelancing and life satisfaction. Personality traits were operationalized as a latent construct encompassing openness, proactivity, conscientiousness, extroversion, and self-efficacy. Although these dimensions were examined individually through specific hypotheses (H1.1, H1.2, etc.), the latent construct was included to ensure model validity and to allow testing of complex relationships through SEM analysis. This approach allows for simultaneous testing of direct and indirect influences while minimizing measurement errors.

Table 3: Reliability and validity indicators of the formed constructs

Construct	R-Square Adjusted	R-Square	Composite Reliability	Cronbach's Alpha	AVE	VIF	Q-squared
Personality traits	-	-	0.842	0.763	0.520	2.861	-
Non-financial satisfaction	0.751	0.748	1.000	1.000	1.000	5.007	0.759
Financial satisfaction	0.330	0.326	1.000	1.000	1.000	1.879	0.343
Life satisfaction	0.707	0.704	1.000	1.000	1.000	3.208	0.700

Source: Author's calculations

360

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

The model demonstrates strong predictive power for non-financial satisfaction ($R^2 = 0.748$, $Q^2 = 0.759$) and life satisfaction ($R^2 = 0.704$, $Q^2 = 0.700$), while showing moderate predictive power for financial satisfaction ($R^2 = 0.326$, $Q^2 = 0.343$). These results support the model's validity in explaining freelancers' subjective professional success.

Also, Table 3 confirms high reliability and validity for the constructs of personality traits, non-financial satisfaction, financial satisfaction, and life satisfaction. Non-financial, financial, and life satisfaction achieve perfect scores for composite reliability, Cronbach's alpha, and AVE (all at 1.000). Personality traits also exhibit adequate reliability, with composite reliability at 0.842, Cronbach's alpha at 0.763, and AVE at 0.520. Furthermore, the VIF values indicate no significant multicollinearity, ensuring the robustness of the results. Including the latent construct of personality traits in the model enhances methodological consistency and minimizes measurement error. Overall, the results in Table 4 highlight the reliability and validity of the constructs through factor loadings, average variance extracted (AVE), and composite reliability (CR), thereby confirming the theoretical soundness of the model.

Furthermore, we evaluated the consistency of the data within the research model by utilizing a range of model fit indices. The following quality indicators and criteria were in accordance with those set out by Field (2000). The average path coefficient (APC) is 0.476 with $p < 0.001$, indicating that the relationships between the constructs are statistically significant. The average R-squared (ARS) is 0.596 and the average adjusted R-squared (AARS) is 0.593, both with $p < 0.001$, indicating that the model accounts for a considerable proportion of the variance and has strong explanatory power. The average block VIF (AVIF) is 1.745 and the average full collinearity VIF (AFVIF) is 3.238, both of which are below the threshold of 5.0, indicating that there are no issues with multicollinearity. The Tenenhaus Goodness-of-Fit (GoF) value is 0.724, which exceeds the minimum acceptable value of 0.36, thereby indicating an excellent overall fit of the model. Furthermore, additional quality indices demonstrate that the Simpson's Paradox Ratio (SPR), the R-Squared Contribution Ratio (RSCR), the Statistical Suppression Ratio (SSR) and the Nonlinear Bivariate Causality Direction Ratio (NLBCDR) are all equal to 1.000, thereby meeting or exceeding their respective thresholds. The results demonstrate that the model is not subject to Simpson's paradox, that each variable makes a substantial contribution to the R-squared values, that there is no statistical suppression, and that there is a clear direction of causality between the variables.

The model shows excellent fit and quality across multiple indices, confirming its robustness and validity.

5. Results and discussion

After achieving a satisfactory fit of the measurement model, the structural model was estimated. The results are presented in Figure 2 and Table 4. Figure 2 illustrates the standardized path coefficients of the hypothesized model, while Table 4 reports the detailed SEM results, including path coefficients, effect sizes, and hypothesis testing outcomes.

Figure 2: Standardized Path Coefficients for The Hypothesized Model (construct level)
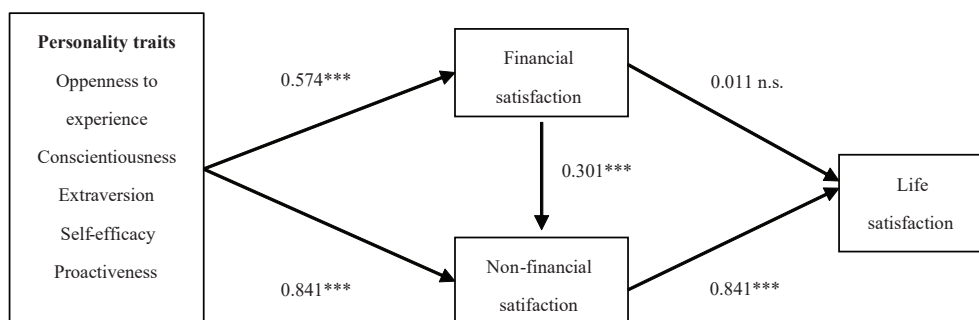
Note: *** $p \leq 0.001$; n.s.—non-significant

Source: Author's calculations

The results presented in Table 4 reveal several important findings regarding the relationships between personality traits, financial and non-financial satisfaction, and life satisfaction among Slovenian freelancers. Overall, the latent construct of personality traits shows a significant positive effect on both financial satisfaction ($\beta = 0.574$, $p < 0.001$) and non-financial satisfaction ($\beta = 0.841$, $p < 0.001$), confirming the relevance of personality-related factors in shaping subjective career outcomes in freelancing contexts.

However, further analysis of individual personality dimensions reveals a differentiated pattern of effects, indicating that not all traits contribute equally to financial and non-financial satisfaction.

With regard to financial satisfaction, proactiveness and self-efficacy emerge as the most influential predictors. Proactiveness has a strong and statistically significant positive effect on financial satisfaction (path coefficient = 0.280, $p \leq 0.001$, effect size = 0.156), suggesting that freelancers who actively seek opportunities and initiate change are better positioned to achieve higher levels of income satisfaction. This finding reflects the importance of opportunity recognition and self-initiated career management in freelance work.

Similarly, self-efficacy exhibits the strongest positive effect on financial satisfaction among all traits examined (path coefficient = 0.326, p ≤ 0.001, effect size = 0.183). Freelancers with higher confidence in their ability to manage clients, projects, and income uncertainty report higher levels of financial satisfaction, indicating that perceived control and competence play a crucial role in navigating volatile income streams. These findings provide support for hypotheses H1.2 and H1.3.

In contrast, openness to experience does not show a significant relationship with financial satisfaction (path coefficient = −0.014, n.s., effect size = 0.004), leading to the rejection of hypothesis H1.1. Although openness may foster creativity and exploration, these qualities do not appear to translate directly into perceived financial success in the Slovenian freelance context.

Likewise, conscientiousness shows a negative but non-significant effect on financial satisfaction (path coefficient = −0.060, n.s., effect size = 0.015), resulting in the rejection of hypothesis H1.5. This suggests that organizational skills and persistence alone are insufficient to guarantee financial satisfaction in freelancing, where income is often shaped by external market conditions.

Finally, extraversion does not significantly influence financial satisfaction (path coefficient = 0.085, n.s., effect size = 0.033), leading to the rejection of hypothesis H1.4.

A different pattern emerges when examining non-financial satisfaction. Proactiveness again plays a central role, exhibiting the strongest positive effect on non-financial satisfaction (path coefficient = 0.412, p ≤ 0.001, effect size = 0.331). Proactive freelancers appear more capable of shaping their work environments in line with personal values and career goals, which enhances job and career satisfaction. Hypothesis H2.2 is therefore strongly supported.

Self-efficacy also has a significant positive effect on non-financial satisfaction (path coefficient = 0.196, p ≤ 0.01, effect size = 0.141), confirming hypothesis H2.3. Freelancers with high self-efficacy report greater satisfaction derived from professional growth, adaptability, and successful task completion.

In addition, openness to experience positively influences non-financial satisfaction (path coefficient = 0.102, p ≤ 0.05, effect size = 0.052). Although the effect size is modest, this finding supports hypothesis H2.1 and indicates that creativity, curiosity, and intellectual stimulation contribute to intrinsic aspects of career success.

Similarly, conscientiousness has a positive and statistically significant, though relatively small, effect on non-financial satisfaction (path coefficient = 0.103, p ≤ 0.05, effect size = 0.040), supporting hypothesis H2.5. Structured work habits and goal orientation appear to foster feelings of accomplishment and professional fulfillment, even when financial outcomes remain uncertain.

In contrast, extraversion does not significantly affect non-financial satisfaction (path coefficient = 0.031, n.s., effect size = 0.017), leading to the rejection of hypothesis H2.4. This suggests that interaction-oriented traits may be less relevant for freelancers' intrinsic satisfaction in predominantly independent and remote work settings.

Regarding overall life satisfaction, the results show that non-financial satisfaction has a very strong and statistically significant positive effect (path coefficient = 0.841, p < 0.001, effect size = 0.701), providing strong support for hypothesis H4. This highlights the central role of job and career satisfaction, autonomy, work–life balance, and personal fulfillment in shaping freelancers' overall well-being.

In contrast, financial satisfaction does not have a significant direct effect on life satisfaction (path coefficient = 0.011, n.s., effect size = 0.007), leading to the rejection of hypothesis H3. This finding indicates that income satisfaction alone is insufficient to enhance life satisfaction among freelancers.

However, financial satisfaction has a significant positive effect on non-financial satisfaction (path coefficient = 0.301, p < 0.001, effect size = 0.208), supporting hypothesis H5. This suggests that financial satisfaction indirectly contributes to life satisfaction by reducing stress and enabling greater focus on intrinsic career goals.

Table 4: Hypothesis testing

Hypothesis	Hypothesis path	Link direction	Type of link	Path coefficient (impact)	Effect size
H1.1	PT_1 → FS	negative	nonlinear	-0.014n.s.	0.004
H1.2	PT_2 → FS	positive	nonlinear	0.280***	0.156
H1.3	PT_3 → FS	positive	nonlinear	0.326***	0.183
H1.4	PT_4 → FS	positive	nonlinear	0.085n.s.	0.033
H1.5	PT_5 → FS	negative	nonlinear	-0.060n.s	0.015
H2.1	PT_1 → NFS	positive	nonlinear	0.102*	0.052
H2.2	PT_2 → NFS	positive	nonlinear	0.412***	0.331
H2.3	PT_3 → NFS	positive	nonlinear	0.196**	0.141
H2.4	PT_4 → NFS	positive	nonlinear	0.031n.s.	0.017
H2.5	PT_5 → NFS	positive	nonlinear	0.103*	0.040
H3	FS → LS	positive	nonlinear	0.011n.s.	0.007
H4	NFS → LS	positive	nonlinear	0.841***	0.701
H5	FS → NFS	positive	nonlinear	0.301***	0.208

Note: *** p ≤ 0.001; n.s.—non-significant; PT (Personality Traits), FS (Financial Satisfaction), NFS (Non-Financial Satisfaction), LS (Life Satisfaction)

Source: Author's calculations

As shown in Table 4, most statistically significant relationships exceed the recommended minimum effect size threshold of 0.02 (Tabachnick & Fidell, 2013). Hypotheses H1.1, H1.4, H1.5, and H3 exhibit negligible and statistically non-significant effects and are therefore rejected. Overall, the findings indicate a non-linear and differentiated pattern in which, particularly, proactiveness and self-efficacy play a dominant role in shaping both financial and non-financial satisfaction, while traditional personality traits show more limited or context-dependent effects.

This study provides empirical evidence on how personality-related characteristics shape career and life satisfaction among freelancers, a rapidly growing yet still under-theorized segment of the labor market. The findings show that non-financial career satisfaction is the primary driver of life satisfaction, while financial satisfaction plays an indirect, enabling role. This distinction is particularly salient in freelance careers, which are characterized by autonomy, uncertainty, and limited institutional support.

Regarding non-financial satisfaction, agentic characteristics such as proactiveness and self-efficacy, along with openness to experience and conscientiousness, are positively related to job and career satisfaction. In contrast, extraversion does not exhibit a significant effect on either financial or non-financial satisfaction. These results suggest that in freelance work, internal resources that support self-management and adaptive action are more consequential for subjective career success than socially oriented traits. This finding diverges from parts of the entrepreneurship literature, where extraversion is often associated with networking intensity and client acquisition. However, contemporary freelance work is frequently organised around remote arrangements, asynchronous communication, and a high degree of independent task execution. In such conditions, social interaction plays a more limited role in daily work processes, and interaction-oriented traits may therefore be less relevant for satisfaction and success than internally oriented traits such as self-efficacy and proactiveness (Gavoille & Hazans, 2022; Johnston, 2018). Moreover, limited opportunities for interpersonal interaction may even reduce satisfaction among highly extraverted freelancers when their social preferences remain unmet (Kesavayuth et al., 2022). This interpretation is further reinforced by the Slovenian freelance context, where career sustainability often depends on maintaining a small number of stable, long-term client relationships rather than engaging in extensive networking.

The strong association between non-financial satisfaction and life satisfaction highlights the importance of intrinsic rewards such as autonomy, flexibility, and personal development in freelance careers. This result aligns with spillover theory, which posits that satisfaction in the work domain positively influences overall well-being. In contrast, financial satisfaction alone does not directly enhance life satisfaction, supporting earlier work that emphasizes the limits of income-based

success indicators in non-traditional careers (Judge & Bretz, 1994; Greenhaus et al., 2012).

At the same time, the positive relationship between financial and non-financial satisfaction indicates that financial stability functions as a stabilizing condition, reducing stress and enabling freelancers to pursue intrinsically meaningful goals. This finding is consistent with Self-Determination Theory, where financial security supports, but does not replace, the fulfillment of autonomy and competence needs (Ryan & Deci, 2000), and with Maslow's hierarchy, where basic needs must be met before higher-order fulfillment can occur.

Trait-specific findings further refine existing literature. While openness to experience and conscientiousness are often associated with financial success in traditional employment and entrepreneurship (Caliendo et al., 2014; Węziak-Białowolska et al., 2020), this study shows that their primary contribution in freelancing lies in enhancing non-financial satisfaction, such as fulfillment derived from meaningful work and effective task completion. These results underscore the contextual specificity of freelancing, where intrinsic rewards frequently outweigh monetary gains.

The absence of a significant relationship between extraversion and satisfaction contrasts with entrepreneurship research emphasizing networking and social capital (Ashraf et al., 2025). In the Slovenian freelance market, where 51% of freelancers rely on personal referrals and long-term client relationships (Huđek, 2022), success appears to depend more on professional resilience and strategic self-management than on broad social outgoingness. The predominantly remote and independent nature of freelance work may further limit the relevance of extraversion for both financial and non-financial satisfaction.

6. Implications

The findings of this study contribute to the literature on sustainable careers by demonstrating that long-term well-being in freelancing is driven primarily by non-financial satisfaction rather than income alone. Sustainable freelance careers, therefore, depend less on continuous income maximization and more on maintaining autonomy, psychological resources, and adaptive capacity over time. This perspective aligns with sustainable career models that emphasize well-being, agency, and long-term employability rather than short-term financial outcomes (De Vos et al., 2020). As such, freelancing should be understood as a distinct career logic that requires alternative success hierarchies and tailored support mechanisms.

Digital labor platforms and client organizations play a critical role in shaping freelancers' non-financial career experiences. Beyond financial compensation,

platforms can design non-financial value propositions by offering transparent contracts, predictable payment schedules, skills certification, feedback mechanisms, and recognition of professional contributions. Prior research demonstrates that autonomy, transparency, and perceived fairness are central to freelancers' well-being in platform-mediated work (Wood et al., 2019). Such practices can enhance non-financial satisfaction, reduce uncertainty, and support long-term engagement, even in contexts where income growth is constrained.

Similarly, clients can contribute to freelancers' career sustainability by ensuring timely payments, offering longer-term project continuity, and providing opportunities for skill development. These measures are likely to enhance job satisfaction, productivity, and mutual trust, thereby strengthening the overall resilience of the freelance ecosystem.

Career coaching and professional support programs for freelancers should move beyond generic networking advice and instead focus on strengthening agentic career capacities, particularly proactiveness and self-efficacy. The results indicate that these capacities are critical for both financial and non-financial satisfaction, enabling freelancers to navigate uncertainty, manage client relationships, and actively shape their careers. Training initiatives emphasizing opportunity recognition, project management, career self-management, and adaptive decision-making are therefore more likely to foster sustainable freelance careers than traditional employability-oriented interventions.

At the institutional level, the Slovenian context illustrates how regulatory frameworks shape freelance career outcomes. Freelancers are required to register as sole proprietors (s.p.), a legal status that provides social protection and formal recognition but also entails administrative obligations and tax burdens. While this framework offers legal security, the associated costs and bureaucratic complexity may reduce net income and negatively affect financial satisfaction. Combined with the country's small market size and reliance on referral-based work, these requirements restrict freelancers' ability to stabilize and scale their careers. Policy measures aimed at simplifying administrative procedures, reducing compliance costs, and improving tax transparency could therefore strengthen financial stability without undermining flexibility.

Cultural norms further influence freelancers' career experiences. Prevailing values that emphasize employment stability often frame freelancing as an inherently insecure form of work, limiting societal recognition and professional legitimacy. At the same time, increasing individualism among younger generations reflects a growing appreciation of autonomy, flexibility, and self-realization as desirable career attributes (Lavrič et al., 2020). Local coworking spaces and professional communities partially mitigate these challenges by fostering collaboration, peer learning, and skill development. However, their limited reach suggests a need for

broader institutional mechanisms that facilitate access to professional networks and market opportunities beyond local referral-based systems.

Education represents a critical lever for improving freelance career sustainability. The formal education system in Slovenia currently places limited emphasis on entrepreneurial, digital, and self-management competencies essential for successful freelancing (Širec et al., 2024). Strengthening entrepreneurial education at secondary and tertiary levels could contribute to the professionalization of freelancing, enhance career development, and increase non-financial satisfaction by reinforcing confidence and perceived competence. Educational frameworks should increasingly transition from task-based instruction toward experiential learning models that foster an entrepreneurial mindset and adaptive career skills (OECD, 2019). Moreover, career development programmes should explicitly target the cultivation of proactiveness and self-efficacy, given their positive effects on both financial and non-financial satisfaction and their contribution to long-term life satisfaction among freelancers.

Finally, the findings have important implications for debates on career inequality and precarity. Freelancers operating in small and transitional economies face structural disadvantages related to market size, institutional arrangements, and cultural legitimacy, which can constrain financial satisfaction and career mobility. These dynamics reflect broader patterns of precarious work, where institutional conditions systematically shape career vulnerability and inequality (Kalleberg, 2009). While non-financial satisfaction provides psychological resilience, it cannot fully compensate for persistent income instability and unequal access to opportunities. Policies that establish a stable financial baseline, such as simplified tax regimes, income protection schemes, and collective representation mechanisms may help reduce precarity while preserving the autonomy that freelancers value.

7. Conclusions

This study contributes to the literature by examining the relationship between personality-related characteristics and career satisfaction among freelancers, a rapidly growing yet still underexplored group within non-traditional employment contexts. By explicitly distinguishing between financial and non-financial career satisfaction and examining their respective effects on life satisfaction, the study demonstrates that non-financial satisfaction represents the primary pathway through which freelancers experience overall well-being. In doing so, the findings challenge income-centric models of career success and support theoretical perspectives that emphasize psychological needs, autonomy, and self-determined motivation as core elements of sustainable careers.

368

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

Although a latent construct of personality traits was employed in the SEM analysis for methodological consistency, the main contribution of this research lies in its trait-specific analysis. The results reveal differentiated personality effects, showing that agentic and self-regulatory traits, particularly proactiveness and self-efficacy, play a central role in shaping both financial and non-financial satisfaction. In contrast, socially oriented traits such as extraversion do not emerge as significant predictors of career satisfaction in this context. This finding advances the literature on boundaryless and self-managed careers by demonstrating that internal resources supporting agency, adaptability, and self-management are more consequential for subjective career success than traits traditionally associated with networking and social interaction.

By conceptualizing freelancing as a form of entrepreneurial and boundaryless career, this study highlights the need for alternative success hierarchies that extend beyond financial outcomes. The results align with sustainable career frameworks by showing that long-term well-being in freelancing depends less on income maximization and more on maintaining autonomy, competence, and adaptive capacity over time. In this sense, non-financial satisfaction functions not merely as a complement to financial success but as a central indicator of career sustainability in contexts characterized by uncertainty and weak institutional support.

The Slovenian context further illustrates how institutional, cultural, and market conditions interact with individual characteristics to shape freelance careers. In a transitional economy where freelancing is still frequently perceived as unstable or less legitimate, non-financial satisfaction derived from autonomy and flexibility serves as an important psychological counterbalance to structural constraints. Addressing gaps in entrepreneurial education, reducing administrative burdens for sole proprietors, and improving access to continuous professional development may therefore contribute to the professionalization of freelancing and better alignment with more established freelance ecosystems.

While the empirical analysis is grounded in the Slovenian context, the findings may also be informative for other small and transitional freelance economies characterized by limited market size, strong reliance on personal networks, and evolving institutional support, particularly in Central and Eastern Europe. At the same time, the applicability of the results is bounded by national regulatory frameworks, cultural perceptions of self-employment, and labor market structures. Future research is therefore encouraged to examine these relationships across different institutional contexts to further refine context-sensitive models of sustainable freelance careers.

Overall, this research advances understanding of career success in freelancing by integrating personality traits, subjective career outcomes, and contextual conditions within a coherent theoretical framework. It provides a foundation for future

research examining how individual agency, institutional arrangements, and career support mechanisms jointly shape sustainable and satisfying careers in the evolving world of work.

References

Abele, A. E., & Spurk, D. (2009). The longitudinal impact of self-efficacy and career goals on objective and subjective career success. *Journal of Vocational Behavior, 74*(1), 53–62. https://doi.org/10.1016/j.jvb.2008.10.005

Allport, G. W. (1937). *Personality: A Psychological Interpretation*. Holt, Rinehart & Winston. https://psycnet.apa.org/record/1938-01964-000

Antončič, B., Bratkovic Kregar, T., Singh, G., & DeNoble, A. F. (2015). The big five personality–entrepreneurship relationship: Evidence from Slovenia. *Journal of small business management*, *53*(3), 819-841. https://doi.org/10.1111/jsbm.12089

Ashraf, N., Bandiera, O., Minni, V., & Zingales, L. (2025). *Meaning at work* (Working Paper No. 33843). National Bureau of Economic Research. https://doi.org/10.3386/w33843

Ashton, M. C., & Lee, K. (2005). Honesty-humility, the Big Five, and the five-factor model. *Journal of personality*, *73*(5), 1321-1354. https://doi.org/10.1111/j.1467-6494.2005.00351.x

Atatsi, E. A., Azila-Gbettor, E. M., Akuma-Zanu, H., & Mensah, C. (2023). Financial management practices and life satisfaction: Mediating effect of financial satisfaction. *Cogent Education, 10*(2), 2251746. https://doi.org/10.1080/2331186X.2023.2251746

Bandura, A. (1982). Self-efficacy mechanism in human agency. *American Psychologist, 37*(2), 122–147. https://doi.org/10.1037/0003-066X.37.2.122

Barlage, M., van den Born, A., & van Witteloostuijn, A. (2023). The needs of freelancers and the characteristics of "gigs": Creating beneficial relations between freelancers and their hiring organizations. *Emerald Open Research, 1*(4). https://doi.org/10.1108/EOR-04-2023-0003

Barrick, M. R., & Mount, M. K. (1991). The Big Five personality dimensions and job performance: A meta-analysis. *Personnel Psychology, 44*(1), 1–26. https://doi.org/10.1111/j.1744-6570.1991.tb00688.x

Bateman, T. S., & Crant, J. M. (1993). The proactive component of organizational behavior. *Journal of Organizational Behavior, 14*(2), 103–118. https://doi.org/10.1002/job.4030140202

Bateman, T. S., & Crant, J. M. (1999). Proactive behavior: Meaning, impact, recommendations. *Business Horizons, 42*(3), 63–70. https://doi.org/10.1016/s0007-6813(99)80023-8

Bergkvist, L., & Rossiter, J. R. (2007). The predictive validity of multiple-item versus single-item measures of the same constructs. *Journal of Marketing Research, 44*(2), 175–184. https://doi.org/10.1509/jmkr.44.2.175

Bono, J. E., & Judge, T. A. (2004). Personality and transformational and transactional leadership: A meta-analysis. *Journal of Applied Psychology, 89*(5), 901–910. https://doi.org/10.1037/0021-9010.89.5.901

Boudreau, J. W., Boswell, W. R., Judge, T. A., & Bretz Jr., R. D. (2001). Personality and cognitive ability as predictors of job search among employed managers. *Personnel Psychology, 54*(1), 25–50. https://doi.org/10.1111/j.1744-6570.2001.tb00084.x

Brandstätter, H. (2011). Personality aspects of entrepreneurship: A look at five meta-analyses. *Personality and Individual Differences, 51*(3), 222–230. https://doi.org/10.1016/j.paid.2010.07.007

Brandstätter, H., & Opp, K. D. (2014). Personality traits ("Big Five") and the propensity to political protest: Alternative models. *Political Psychology, 35*(4), 515–537. https://doi.org/10.1111/pops.12043

Burke, R. J., Matthiesen, S. B., & Pallesen, S. (2006). Personality correlates of workaholism. *Personality and Individual Differences, 40*(6), 1223–1233. https://doi.org/10.1016/j.paid.2005.10.017

Caliendo, M., Fossen, F., & Kritikos, A. S. (2014). Personality characteristics and the decisions to become and stay self-employed. *Small Business Economics, 42*(4), 787–814. https://doi.org/10.1007/s11187-013-9514-8

Chen, G., Gully, S. M., & Eden, D. (1998). Validation of a new general self-efficacy scale. *Organizational Research Methods, 4*(1), 62–74. https://doi.org/10.1177/109442810141004

Costa, P. T., & McCrae, R. R. (1992). Four ways five factors are basic. *Personality and Individual Differences, 13*(6), 653–665. https://doi.org/10.1016/0191-8869(92)90236-I

Costa, P. T., McCrae, R. R., & Dye, D. A. (1991). Facet scales for agreeableness and conscientiousness: A revision of the NEO Personality Inventory. *Personality and Individual Differences, 12*(9), 887–898. https://doi.org/10.1016/0191-8869(91)90177-D

Crant, J. M. (2000). Proactive behavior in organizations. *Journal of Management, 26*(3), 435–462. https://doi.org/10.1016/s0149-2063(00)00044-1

Cronbach, L. J. (1951). Coefficient alpha and the internal structure of tests. *Psychometrika, 16*(3), 297–334. https://doi.org/10.1007/BF02310555

Damásio, B. F., de Freitas, C. P. P., & Koller, S. H. (2014). Occupational Self-Efficacy Scale-Short Form (OSS-SF): Adaptation and evidence of construct

validity of the Brazilian version. *Revista Brasileira de Orientação Profissional*, *15*(1), 65-73. https://doi.org/10.1037/t53290-000

De Vos, A., Van der Heijden, B. I., & Akkermans, J. (2020). Sustainable careers: Towards a conceptual model. *Journal of vocational behavior*, *117*, 103196. https://doi.org/10.1016/j.jvb.2018.06.011

Deci, E. L., & Ryan, R. M. (1985). The general causality orientations scale: Self-determination in personality. *Journal of Research in Personality, 19*(2), 109–134. https://doi.org/10.1016/0092-6566(85)90023-6

DeCoster, J. (2004). *Data analysis in SPSS.* https://www.academia.edu/15281435/Data_analysis_in_SPSS

DeNeve, K. M., & Cooper, H. (1998). The happy personality: A meta-analysis of 137 personality traits and subjective well-being. *Psychological Bulletin, 124*(2), 197–229. https://doi.org/10.1037/0033-2909.124.2.197

Dholariya, P., & Jansari, A. (2019). Openness to experience personality trait as predictor of career well-being among IT professionals. *The International Journal of Indian Psychology*. *7*(4). https://ijip.in/articles/openness-to-experience-personality-trait-as-predictor-of-career-well-being-among-it-professionals/

Diener, E. (1984). Subjective well-being. *Psychological Bulletin, 95*(3), 542–575. https://doi.org/10.1037/0033-2909.95.3.542

Duffy, R. D., Blustein, D. L., Diemer, M. A., & Autin, K. L. (2016). The psychology of working theory. *Journal of Counseling Psychology, 63*(2), 127–139. https://doi.org/10.1037/cou0000140

Dyke, L., & Duxbury, L. (2011). The implications of subjective career success. *Zeitschrift für ArbeitsmarktForschung*, *43*(3), 219-229. https://doi.org/10.1007/s12651-010-0044-4

Eby, L. T., Butts, M. M., & Lockwood, A. (2003). Predictors of boundaryless career success: A study of proactive personality. *Journal of Organizational Behavior, 26*(6), 689–708. https://doi.org/10.1002/job.214

Field, A. P. (2000). *Discovering statistics using SPSS for Windows: Advanced techniques for the beginner*. Sage.

Fiske, D. W. (1949). Consistency of the factorial structures of personality ratings from different sources. *Journal of Abnormal and Social Psychology, 44*(3), 329–344. https://doi.org/10.1037/h0057198

Gattiker, U. E., & Larwood, L. (1986). Subjective career success: A study of managers and support personnel. *Journal of Business and Psychology, 1*, 78–94. https://doi.org/10.1007/BF01018805

Gavoille, N., & Hazans, M. (2022). *Personality traits, remote work and productivity* (IZA Discussion Paper No. 15486). IZA – Institute of Labor Economics. https://doi.org/10.2139/ssrn.4188297

372
Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

Goldberg, L. R. (1990). An alternative description of personality: The Big-Five factor structure. *Journal of Personality and Social Psychology, 59*(6), 1216–1229. https://doi.org/10.1037/0022-3514.59.6.1216

Goldberg, L. R. (1992). The development of markers for the Big-Five factor structure. *Psychological Assessment, 4*(1), 26–42. https://doi.org/10.1037/1040-3590.4.1.26

Greenhaus, J. H., Parasuraman, S., & Wormley, W. M. (1990). Effects of race on organizational experiences, job performance evaluations, and career outcomes. *Academy of Management Journal, 33*(1), 64–86. https://doi.org/10.2307/256352

Greenhaus, J. H., Ziegert, J. C., & Allen, T. D. (2012). When family-supportive supervision matters: Relations between multiple sources of support and work–family balance. *Journal of vocational behavior*, *80*(2), 266-275. https://doi.org/10.1016/j.jvb.2011.10.008

Gunz, H. P., & Heslin, P. A. (2005). Reconceptualizing career success. *Journal of Organizational Behavior, 26*(2), 105–111. https://doi.org/10.1002/job.300

Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). *Multivariate data analysis* (7th ed.). Pearson. https://www.drnishikantjha.com/papersCollection/Multivariate%20Data%20Analysis.pdf

Herzberg, F. (2015). Motivation-hygiene theory. *Organizational behavior 1*, 61-74. https://doi.org/10.4324/9781315702018

Hirschi, A., Johnston, C. S., De Fruyt, F., Ghetta, A., & Orth, U. (2021). Does success change people? Examining objective career success as a precursor for personality development. *Journal of Vocational Behavior*, *127*, 103582. https://doi.org/10.1016/j.jvb.2021.103582

Hmieleski, K. M., & Baron, R. A. (2008). When does entrepreneurial self-efficacy enhance versus reduce firm performance?. *Strategic Entrepreneurship Journal*, *2*(1), 57–72. https://doi.org/10.1002/sej.42

Holland, J. L., & Gottfredson, G. D. (1976). Using a typology of persons and environments to explain career: Some extensions and clarifications. *Journal of Counseling Psychology, 6*(3), 20–29. https://doi.org/10.1177/001100007600060030

Huđek, I. (2022). *The Emergence of Gig Economy Under the Impact of Digitalization-Model of the Success Factors of Freelancers* (Doctoral dissertation, University of Maribor (Slovenia)). https://dk.um.si/IzpisGradiva.php?lang=eng&id=81349

Janssens, W., Wijnen, K., De Pelsmacker, P., & Van Kenhove, P. (2006). *Marketing research with SPSS*. Pearson Education.

Johnston, C. S. (2018). A systematic review of the career adaptability literature and future outlook. *Journal of Career Assessment, 26*(1), 3–30. https://doi.org/10.1177/1069072716679921

Judge, T. A., & Bono, J. E. (2001). Relationship of core self-evaluations traits—self-esteem, generalized self-efficacy, locus of control, and emotional stability—

with job satisfaction and job performance: A meta-analysis. *Journal of Applied Psychology, 86*(1), 80–92. https://doi.org/10.1037//0021-9010.86.1.80

Judge, T. A., & Bretz Jr, R. D. (1994). Political influence behavior and career success. *Journal of management*, *20*(1), 43–65. https://doi.org/10.1177/014920639402000103

Judge, T. A., & Kammeyer-Mueller, J. D. (2007). Personality and career success. In H. Gunz & M. Peiperl (Eds.), *Handbook of career studies* (pp. 59–78). Sage Publications. https://doi.org/10.4135/9781412976107.n4

Judge, T. A., Bono, J. E., & Locke, E. A. (2002-a). Personality and job satisfaction: The mediating role of job characteristics. *Journal of Applied Psychology, 85*(2), 237–249. https://doi.org/10.1037//0021-9010.85.2.237

Judge, T. A., Cable, D. M., Boudreau, J. W., & Bretz Jr., R. D. (1995). An empirical investigation of the predictors of executive career success. *Personnel Psychology, 48*(3), 485–519. https://doi.org/10.1111/j.1744-6570.1995.tb01767.x

Judge, T. A., Heller, D., & Mount, M. K. (2002-b). Five-factor model of personality and job satisfaction: A meta-analysis. *Journal of Applied Psychology, 87*(3), 530–541. https://doi.org/10.1037//0021-9010.87.3.530

Judge, T. A., Higgins, C. A., Thoresen, C. J., & Barrick, M. R. (1999). The Big Five personality traits, general mental ability, and career success across the life span. *Personnel Psychology, 52*(3), 621–652. https://doi.org/10.1111/j.1744-6570.1999.tb00174.x

Kalleberg, A. L. (2009). Precarious work, insecure workers: Employment relations in transition. *American sociological review*, *74*(1), 1–22. https://doi.org/10.1177/000312240907400101

Kanfer, R., Wanberg, C. R., & Kantrowitz, T. M. (2001). Job search and employment: A personality–motivational analysis and meta-analytic review. *Journal of Applied Psychology, 86*(5), 837–855. https://doi.org/10.1037//0021-9010.86.5.837

Kesavayuth, D., Binh Tran, D., & Zikos, V. (2022). Locus of control and subjective well-being: Panel evidence from Australia. *Plos one*, *17*(8). https://doi.org/10.1371/journal.pone.0272714

Kock, N. (2015). Common method bias in PLS-SEM: A full collinearity assessment approach. *International Journal of e-Collaboration, 11*(4), 1–10. https://doi.org/10.4018/ijec.2015100101

Kock, N. (2017). Which is the best way to measure job performance: Self-perceptions or official supervisor evaluations? International Journal of e-Collaboration, *13*(2), 1–9. https://cits.tamiu.edu/kock/Pubs/journals/2017/Kock_2017_IJeC_JobPerformanceMeasure.pdf

Kock, N. (2019). *WarpPLS user manual: Version 6.0*. ScriptWarp Systems. https://www.scriptwarp.com/warppls/UserManual_v_6_0.pdf

374

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

Koestner, R., & Losier, G. F. (1996). Distinguishing reactive versus reflective autonomy. *Journal of personality*, *64*(2), 465–494. https://doi.org/10.1111/j.1467-6494.1996.tb00518.x

Kossek, E. E., Baltes, B. B., & Matthews, R. A. (2011). How work–family research can finally have an impact in organizations. *Industrial and organizational psychology*, *4*(3), 352–369. https://doi.org/10.1111/j.1754-9434.2011.01353.x

Lau, V. P., & Shaffer, M. A. (1999). Career success: The effects of personality. *Career development international*, *4*(4), 225–231. https://doi.org/10.1108/13620439910270607

Lavrič, M., et al. (2020). *Mladina 2020: Položaj mladih v Sloveniji*. Urad Republike Slovenije za mladino. https://doi.org/10.18690/978-961-286-475-0

Lent, R. W., Brown, S. D., & Hackett, G. (1994). Toward a unifying social cognitive theory of career and academic interest, choice, and performance. *Journal of Vocational Behavior, 45*(1), 79–122. https://doi.org/10.1006/jvbe.1994.1027

Locke, E. A., & Latham, G. P. (2002). Building a practically useful theory of goal setting and task motivation: A 35-year odyssey. *American Psychologist, 57*(9) 705–717. https://doi.org/10.1037/0003-066x.57.9.705

Major, D. A., Turner, J. E., & Fletcher, T. D. (2006). Linking proactive personality and the Big Five to motivation to learn. *Journal of Applied Psychology, 91*(4), 927–935. https://doi.org/10.1037/0021-9010.91.4.927

Maslow, A. H. (1943). A theory of human motivation. *Psychological Review, 50*(4), 370–396. https://doi.org/10.1037/h0054346

Musek, J. (2024). *Personality psychology: a new perspective*. Springer Nature. https://doi.org/10.1007/978-3-031-55308-0

Ng, T. W. H., & Feldman, D. C. (2014). Subjective career success: A meta-analytic review. *Journal of Vocational Behavior, 85*(2), 169–179. https://doi.org/10.1016/j.jvb.2014.06.001

Ng, T. W. H., Eby, L. T., Sorensen, K. L., & Feldman, D. C. (2005). Predictors of objective and subjective career success: A meta-analysis. *Personnel Psychology, 58*(2), 367–408. https://doi.org/10.1111/j.1744-6570.2005.00515.x

Norman, W. T. (1963). Toward an adequate taxonomy of personality attributes: Replicated factor structure in peer nomination personality ratings. *The journal of abnormal and social psychology*, *66*(6), 574. https://doi.org/10.1037/h0040291

OECD. (2019). *The Future of Education and Skills 2030*/2040. https://www.oecd.org/en/about/projects/future-of-education-and-skills-2030.html

Oishi, S., Diener, E. F., Lucas, R. E., & Suh, E. M. (1999). Cross-cultural variations in predictors of life satisfaction: Perspectives from needs and values. *Personality and social psychology bulletin*, *25*(8), 980–990. https://doi.org/10.1177/01461672992511006

Parker, S. K., & Sprigg, C. A. (1999). Minimizing strain and maximizing learning: The role of job demands, job control, and proactive personality. *Journal of Applied Psychology, 84*(6), 925–939. https://doi.org/10.1037//0021-9010.84.6.925

Parker, S. K., Bindl, U. K., & Strauss, K. (2006). Making things happen: A model of proactive motivation. *Journal of Management, 34*(4), 827–856. https://doi.org/10.1177/0149206310363732

Pavot, W. (1993). Review of the Satisfaction with Life Scale. *Psychological Assessment, 5*(2), 164–172. https://doi.org/10.1037//1040-3590.5.2.164

Petasis, A., & Economides, O. (2020). The Big Five personality traits, occupational stress, and job satisfaction. *European Journal of Business and Management Research*, 5(4). https://doi.org/10.24018/ejbmr.2020.5.4.410

Pyöriä, P., Ojala, S., Saari, T., & Järvinen, K. (2017). The Millennial Generation. *SAGE Open, 7*(1), 1–13. https://doi.org/10.1177/2158244017697158

Rauch, A., & Frese, M. (2007). Let's put the person back into entrepreneurship research: A meta-analysis on the relationship between business owners' personality traits, business creation, and success. *European Journal of Work and Organizational Psychology, 16*(4), 353–385. https://doi.org/10.1080/13594320701595438

Rigotti, T., Schyns, B., & Mohr, G. (2018). A short version of the occupational self-efficacy scale: Structural and construct validity across five countries. *Journal of Career Assessment, 16*(2), 238–255. https://doi.org/10.1177/1069072707305763

Ryan, R. M., & Deci, E. L. (2000). Self-determination theory and the facilitation of intrinsic motivation, social development, and well-being. *American psychologist*, 55(1), 68. https://doi.org/10.1037/0003-066X.55.1.68

Ryckman, R. M. (1997). Theories of Personality. Brooks.

Schyns, B., & von Collani, G. (2002). A new occupational self-efficacy scale and its relation to personality constructs and organizational variables. *European Journal of Work and Organizational Psychology, 11*(2), 219–243. https://doi.org/10.1080/13594320244000148

Seibert, S. E., & Kraimer, M. L. (2001). The five-factor model of personality and career success. *Journal of vocational behavior*, 58(1), 1-21. https://doi.org/10.1006/jvbe.2000.1757

Seibert, S. E., Crant, J. M., & Kraimer, M. L. (1999). Proactive personality and career success. *Journal of Applied Psychology, 84*(3), 416–427. https://doi.org/10.1037//0021-9010.84.3.416

Shevchuk, A., Strebkov, D., & Davis, S. N. (2018). Work value orientations and worker well-being in the new economy: Implications of the job demands-resources model among internet freelancers. *International Journal of Sociology and Social Policy*, 38(9/10), 736-753. https://doi.org/10.1108/ijssp-01-2018-0006

Sirgy, M. J., & Lee, D. J. (2018). Work-life balance: An integrative review. *Applied Research in Quality of Life, 13*(1), 229–254. https://doi.org/10.1007/s11482-017-9509-8

Spokane, A. R., Meir, E. I., & Catalano, M. (2000). Person–environment congruence and Holland's theory: A review and reconsideration. *Journal of vocational behavior*, *57*(2), 137-187. https://doi.org/10.1006/jvbe.2000.1771

Spurk, D., & Abele, A. E. (2011). Who earns more and why? A multiple mediation model from personality to salary. *Journal of Business Psychology, 26*(1), 87–103. https://doi.org/10.1007/s10869-010-9184-3

Staines, G. L. (1980). Spillover versus compensation: A review of the literature on the relationship between work and nonwork. *Human Relations, 33*(2), 111–129. https://doi.org/10.1177/001872678003300203

Širec, K., Tominc, P., Crnogaj, K., Rus, M., & Bradač Hojnik, B. (2024). *Podjetništvo za trajnostno prihodnost: GEM Slovenija 2023*. Založba Univerze v Mariboru. https://doi.org/10.18690/um.epf.2.2024 Novo okno

Tabachnick, B. G., & Fidell, L. S. (2013). *Using multivariate statistics* (6th ed.). Pearson.

Taormina, R. J., & Gao, J. H. (2013). Maslow and the motivation hierarchy: Measuring satisfaction of the needs. *American Journal of Psychology, 126*(2), 155–177. https://doi.org/10.5406/amerjpsyc.126.2.0155

Thompson, J. A. (2005). Proactive personality and job performance: A social capital perspective. *Journal of Applied Psychology, 90*(5), 1011–1017. https://doi.org/10.1037/0021-9010.90.5.1011

Topino, E., Di Fabio, A., Palazzeschi, L., & Gori, A. (2021). Personality traits, workers' age, and job satisfaction: The moderated effect of conscientiousness. *PLOS ONE, 16*(7), e0252275. https://doi.org/10.1371/journal.pone.0252275

Topolewska, E., Skimina, E., Strus, W., Cieciuch, J., & Rowiński, T. (2014). Short form of the IPIP Big-Five personality traits scale: Psychometric properties and correlations with psychological variables. *Polish Psychological Bulletin, 17*(2), 385-402. https://ojs.tnkul.pl/index.php/rpsych/article/view/514

Tschannen-Moran, M., & Hoy, A. W. (2007). The differential impact of self-efficacy on job satisfaction, stress, and burnout. *Teaching and Teacher Education, 23*(6), 944–956. https://doi.org/10.1016/j.tate.2006.05.003

van den Born, A., & van Witteloostuijn, A. (2013). Drivers of freelance career success. *Journal of Organizational Behavior, 34*(1), 24–46. https://doi.org/10.1002/job.1786

van der Zwan, P., Hessels, J., & Rietveld, C. A. (2018). Self-employment and satisfaction with life, work, and leisure. *Journal of Economic Psychology*, *64*, 73–88. https://doi.org/10.1016/j.joep.2017.12.001

Wanous, J. P., Reichers, A. E., & Hudy, M. J. (1997). Overall job satisfaction: how good are single-item measures?. *Journal of applied Psychology*, *82*(2), 247. https://doi.org/10.1037/0021-9010.82.2.247

Warner, K. S. R., & Wäger, M. (2019). Building dynamic capabilities for digital transformation: An ongoing process of strategic renewal. *Long Range Planning, 52*(3), 326–349. https://doi.org/10.1016/j.lrp.2018.12.001

Węziak-Białowolska, D., Białowolski, P., & McNeely, E. (2020). The impact of workplace harassment and domestic violence on work outcomes in the developing world. *World Development, 126*, 104732. https://doi.org/10.1016/j.worlddev.2019.104732

Wood, A. J., Graham, M., Lehdonvirta, V., & Hjorth, I. (2019). Networked but commodified: The (dis) embeddedness of digital labour in the gig economy. *Sociology*, *53*(5), 931–950. https://doi.org/10.1177/0038038519828906

Wood, R. E., & Bandura, A. (1989). Social cognitive theory of organizational management. *Academy of Management Review, 14*(3), 361–384. HTTPS://DOI.Org/10.5465/amr.1989.4279067

Wrzesniewski, A., LoBuglio, N., Dutton, J. E., & Berg, J. M. (2013). Job crafting and cultivating positive meaning and identity in work. In *Advances in Positive Organizational Psychology, 1*, 281–302. https://doi.org/10.1108/s2046-410x(2013)0000001015

Zhang, Z., Fang, H., Luan, Y., Chen, Q., & Peng, J. (2022). A meta-analysis of proactive personality and career success: The mediating effects of task performance and organizational citizenship behavior. *Frontiers in Psychology*, *13*, 979412. https://doi.org/10.3389/fpsyg.2022.979412

Zhao, H., & Seibert, S. E. (2006). The Big Five personality dimensions and entrepreneurial status: A meta-analytical review. *Journal of Applied Psychology, 91*(2), 259–271. https://doi.org/https://doi.org/10.1037/0021-9010.91.2.259

378

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

Appendix

Table A1: EFA Results for Personality Traits (PT) Factors

Variable label	Variable	Commu-nalities	Factors				
			PT_1	PT_2	PT_3	PT_4	PT_5
PT_v2	I am not quiet around strangers.	0.752				0.853	
PT_v3	I talk to a lot of different people at parties.	0.713				0.795	
PT_v4	I do not hide away in the background.	0.664				0.734	
PT_v5	I get the job done right away.	0.496					0.578
PT_v6	I rarely forget to put things back in their proper place.	0.627					0.779
PT_v7	I do not leave my belongings around.	0.628					0.780
PT_v8	I follow a schedule.	0.508					0.555
PT_v9	I have no difficulty understanding abstract ideas.	0.702	0.806				
PT_v10	I am full of ideas.	0.778	0.813				
PT_v11	I have a rich vocabulary.	0.613	0.713				
PT_v12	I have a good imagination.	0.775	0.848				
PT_v13	No matter what the odds, if I believe in something I will make it happen.	0.632		0.702			
PT_v14	I love being a champion for my ideas, even when up against opposition from others.	0.640		0.760			
PT_v15	I excel at identifying opportunities.	0.612		0.648			
PT_v16	If I believe in an idea, no obstacles will prevent me from making it happen.	0.700		0.728			
PT_v17	When I am confident with a problem, I can usually find several solutions.	0.570		0.539			
PT_v18	I can usually handle whatever comes my way at work.	0.385			0.567		
PT_v19	My past work experience has prepared me well for my occupational future.	0.545			0.728		
PT_v20	I meet the goals that I set for myself in my job.	0.735			0.756		
PT_v21	I feel prepared for most of the demands on my job.	0.687			0.720		
Number of Items			4	5	4	3	4
Variance Explained			15.61	14.51	12.59	10.65	10.47
Cronbach's Alpha Coefficient			0.869	0.818	0.712	0.776	0.687

Note: PTv_2–PTv_21: denote the specific variable or item related to the corresponding personality trait

Source: Authors' calculations

Table A2: EFA Results for the Non-Financial Satisfaction (NFS) in Freelancing

Variable label	Variable	Communalities	Factor
NFS_v1	I am satisfied with the success I have achieved in my career.	0.714	0.845
NFS_v2	I am satisfied with the way I feel about my job as a whole.	0.793	0.890
NFS_v3	I am satisfied with the opportunities to use my abilities on the job.	0.572	0.754
NFS_v4	I am satisfied with the progress I have made towards meeting my goals for my overall daily life.	0.622	0.789
NFS_v5	I am satisfied with the progress I have made towards meeting my goals for the development of new skills.	0.687	0.829
NFS_v6	I am satisfied with the support I receive from my clients.	0.549	0.741
Number of Items			6
Variance Explained			65.602
Cronbach's Alpha			0.893

Note: NFS_v1–NFS_v6: denote the specific variable or item within the non-financial satisfaction dimension

Source: Authors' calculations

Table A3: EFA Results for Life Satisfaction (LS) of the Freelancers

Variable label	Variable	Communalities	Factor
LS_v1	I am happy with my private life.	0.743	0.862
LS_v2	I enjoy my non-work activities.	0.531	0.728
LS_v3	I am satisfied with my life overall.	0.824	0.908
LS_v4	I am dedicated to my work.	0.470	0.686
Number of Items			4
Variance Explained			64.19
Cronbach's Alpha			0.804

Note: LSv1 –LSv2: indicates the individual variables related to the life satisfaction dimension

Source: Authors' calculations

Ivona Huđek Kanižaj, Karin Širec • The role of personality traits in shaping career...
Zb. rad. Ekon. fak. Rij. • 2025 • Vol. 43 • No. 2 • 339–380

380

Uloga osobina ličnosti u oblikovanju zadovoljstva karijerom i životom među freelancerima: Studija iz Slovenije

Ivona Huđek Kanižaj[1]*, Karin Širec*[2]

Sažetak

U ovom se članku istražuje kako osobine ličnosti utječu na financijsko i nefinancijsko zadovoljstvo karijerom, kao i na cjelokupno zadovoljstvo životom, među freelancerima u Sloveniji. Korištenjem strukturnog modeliranja jednadžbi (SEM), studija pokazuje da su proaktivnost i samoefikasnost snažni prediktori financijskog zadovoljstva, dok otvorenost prema iskustvu, savjesnost, proaktivnost i samoefikasnost pozitivno utječu na nefinancijsko zadovoljstvo. Važno je napomenuti da nefinancijsko zadovoljstvo značajno povećava ukupno zadovoljstvo životom, dok se to ne događa kada je fokus samo na financijskom zadovoljstvu. Studija zaključuje da su nefinancijski aspekti zadovoljstva karijerom ključni za ukupno zadovoljstvo životom freelancera. Ovi nalazi ističu važnost poticanja određenih osobina ličnosti kako bi se poboljšala dobrobit i uspjeh u karijeri freelancera. Studija nudi praktične implikacije za programe namjenjene free-lancerima kao što su razvoj njihove karijere, strategije da im se pruži podrška kao poduzetnicima i preporuke politika za stvaranje poticajnog okruženja.

Ključne riječi: *osobine ličnosti, freelanceri, financijsko zadovoljstvo, nefinancijsko zadovoljstvo, modeliranje strukturnih jednadžbi (SEM)*

JEL klasifikacija: *J24, L26, D91*

---

[1] *Docent, Sveučilište Sjever, Trg dr. Žarka Dolinara 1, 48000 Koprivnica, Hrvatska. Znanstveni interes: poduzetništvo, digitalizacija, održivi razvoj, gig ekonomija. E-mail: ihudek@unin.hr (Autor za korespondenciju).*

[2] *Redoviti profesor, University of Maribor, Faculty of Economics and Business, Department of entrepreneurship and business economics, Razlagova 20, 2000 Maribor, Slovenija. Znanstveni interes: poduzetništvo, održivi razvoj. E-mail: karin.sirec@um.si.*