

# A BALANCE TO THE RISK OF EARLY DISAPPOINTMENT ARISING FROM OVERCONFIDENCE IN ENTREPRENEURSHIP SELF BALANCE

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## Introduction

Entrepreneurship is considered the driving force of modern economies and has a critical role in bringing innovative ideas, products and services to society. In today's society, individuals' entrepreneurial abilities are vital for social progress. Entrepreneurship is a complex process that takes into account the individual's self-confidence level as well as innovative ideas and bold steps. The agent in the organization of economic goods or service production is the entrepreneur, and the organization of all the value factors that emerge within this organization is entrepreneurship (Alpay & Sağsan, 2020). Entrepreneurs seek to create value by taking risks and facing uncertainties.



However, this journey is also full of pitfalls caused by overconfidence. Overconfidence risks trapping the individual in arrogance and can lead to unrealistic expectations and early disappointments. Although it is one of the keys to highlighting the importance of self-confidence in a person's mental health, success and happiness (Soner, 2000), when left uncontrolled, it can isolate the individual and direct him to goals that exceed his capacity. Therefore, in addition to self-confidence, the often overlooked concept of Self-Balance also contributes to the personal development of the individual and is necessary to maintain a healthy balance.

Entrepreneurs' passions can sometimes lead them to set unrealistic expectations and goals. However, self-balance enables the entrepreneur to constantly question and re-evaluate his decisions by balancing the potential harms of overconfidence. It encourages a detailed examination of key elements, such as target audience analytics (Tatham, 2008), and helps the entrepreneur calibrate his or her internal compass. Being able to identify, prioritize and effectively manage the financial and operational risks encountered in entrepreneurship allows them to build their plans on solid foundations in both the short and long term with self-balancing.

Self-confidence and self-balance in entrepreneurship is a process that contains both opportunities and challenges for individuals. Self-confidence is a learnable ability that people are not born with and develops gradually from childhood (Lauster, 2010). While it reflects the belief in personal abilities and skills, self-balance represents the ability to manage impulses and behaviors towards achieving goals. The harmonious management of these two concepts requires a balance of complex and multidimensional decisions. An unbalanced self-confidence can lead to goal deviations and failures.

Overconfidence, an exaggeration of the entrepreneur's abilities, resources and opportunities, can lead to unrealistic expectations, wrong decision-making and, ultimately, premature disappointment. This article aims to examine the risk of early disappointment resulting from overconfidence in entrepreneurship and the self-balancing required to offset this risk.

### **Purpose and Contributions of the Research**

The aim of this study is to comprehensively analyze the effects of the relationship between self-confidence and self-balance on entrepreneurial success and sustainability. It is essential for individuals to develop these two concepts for success. The research will examine the effects of self-confidence and self-balance on entrepreneurial performance and reveal the role and importance of these concepts in the life of the individual.

The understanding of the contribution of self-balance and self-confidence to success in entrepreneurship and how individuals can develop these two structures in a balanced way is a strategic guide for entrepreneurs.

Moreover, a better understanding of the dynamic relationship between these two concepts can contribute to the development of applied strategies in the fields of education, business and personal development.

The main purpose of the research is to offer strategies for entrepreneurs to develop realistic and solid self-confidence without falling into the trap of overconfidence. In this context, the importance of coping with the difficulties and failures encountered in the entrepreneurship process and creating a balance against the risk of early disappointment caused by overconfidence in entrepreneurship (TÜSİAD, 2021) is emphasized.

### **Recommendations for Applied Fields**

**Entrepreneurship Training:** Training programs can help entrepreneurs discover and realize their potential by improving their self-balance and self-confidence. (Metin, 2023)

**Personal Development:** By developing these skills, individuals can be more fulfilling and successful in their careers and personal lives. (Koç & Tunç, 2023)

**Social Impact:** A balanced harmony of self-balance and self-confidence can increase the impact of entrepreneurs on society and pave the way for effective initiatives in the areas of social responsibility and sustainability.

**Business Strategies:** Business leaders and managers can develop strategies to increase employee motivation and performance by understanding the importance of self-balance and self-confidence. (Örnek & et al. 2022)

This study aims to contribute to the knowledge in this field and provide guidance for practical applications by examining the concepts of self-balance and self-confidence in entrepreneurship in depth. The potential dangers of overconfidence and how they can be balanced, maintaining a healthy level of self-confidence and supporting success by being aware of the risk limits of individual abilities will be analyzed. The effect of self-balance on the individual's ability to set realistic goals, respect others, and be open to criticism while maintaining self-belief will be emphasized. The article will present the applications of self-balancing in entrepreneurship with an analysis supported by real-world examples and research and discuss its functionality as an effective control mechanism on issues such as revising risky decisions and the importance of target audience analysis.

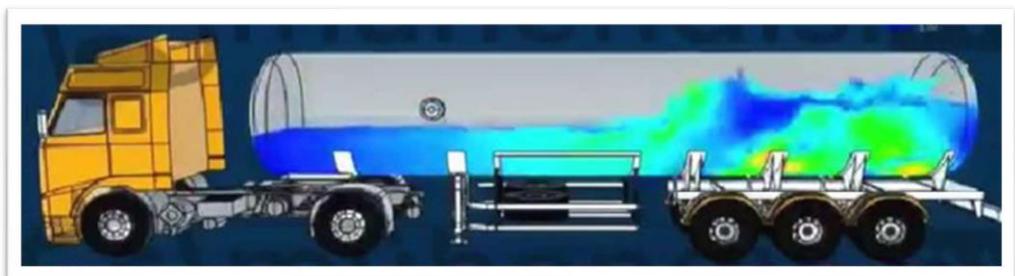
*Story: Uncontrolled Tanker Driving Carrying Liquid Cargo*

In the journey of personal development, self-confidence is often presented as the cornerstone of success and happiness. However, the harms of overconfidence are not taken into account sufficiently. In this process, the concept of Self Balance, which is as critical as self-confidence, is ignored. Self-Balance, the ability to manage one's emotional fluctuations with patience and discipline, balances the tendency to take risks. Conscious management of impulses, desires, and behaviors to live a meaningful life is part of this capacity.

Breakwater systems of tankers carrying liquid cargo (Saldamli, 2004) are similar to the functionality of self-balancing. While breakwater systems ensure driving safety in difficult situations, self-balancing is a mechanism that enables logical decisions.

This article discusses the role and vital importance of self-balance in individual success through a tanker tug carrying liquid cargo. Breakwaters ensure the stability of the vehicle by keeping the movement of the liquid under control. Without breakwaters, a truck with a powerful engine risks losing control due to the centrifugal force created by the liquid. This can lead to dangerous situations.

Self-balance and self-confidence create a dynamic equation in personal development. This duo can be explained with the metaphor of a tanker journey carrying liquids. A tanker is a large vehicle with a powerful engine and a large liquid tank in the back. The tanker has breakwaters to stay balanced on winding roads. These breakwaters slow the movement of the fluid, allowing the driver to steer the vehicle safely. This vehicle, with the liquid load it loads from its exit point, proceeds on a straight but winding route at the specified speed limits. Risk control on these winding roads is to slow down the flow of liquid back and forth in areas separated by special sections inside the tanker. These special sections on the tanker are known as breakwaters, which perform a balancing function. Breakwaters keep the movement of fluid under control. Thus, the driver can safely steer the vehicle around bends or in sudden situations.



*Figure:1 (Mattaogullari, 2021)*

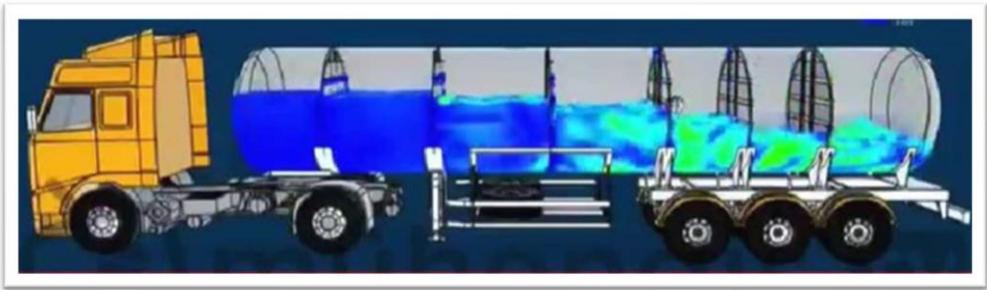
In case of sudden braking, the liquid moving towards the front of the tanker with high pressure pushes the vehicle forward, while in forward movements the entire load moves towards the rear with high pressure, literally pulling the truck backwards. Thus, with each acceleration, the liquid cargo inside the vehicle moves freely in the opposite direction, applying high pressure that makes it difficult for both the tanker and the driver to control the vehicle. If there were no breakwaters, it would make it difficult for the driver to control the vehicle due to the movement of the liquid during maneuvers and the centrifugal force of the liquid load at every bend, due to the laws of physics, could cause the vehicle to have an accident.

In this example, the tanker driver's experience harmonizes self-confidence and self-balance. A strong engine (self-confidence) is not enough, breakwaters (self-balance) are also necessary. Without breakwaters, power can become uncontrollable, making it difficult and dangerous to reach its destination. Similarly, lack of self-balance can disrupt an individual's emotional and behavioral balance and cause self-confidence to turn into an uncontrolled force.

This story emphasizes how important self-balance is as well as self-confidence. Self-balance helps us maintain our emotional and behavioral balance. In this way, we both trust ourselves and use this power responsibly. Self-balance is an important factor in maintaining our emotional and behavioral stability, and together with self-confidence, it enables the individual to manage his/her self-belief and responsibilities in a balanced manner. This balance is fundamental to the ability to cope with challenges and achieve personal goals. The harmony of self-confidence and self-balance gives the individual flexibility and allows him to establish a harmonious relationship with both himself and his environment.

### **Breakwater Tankers Carrying Liquid Cargo and Self-Balance**

In the design of liquid tankers, breakwaters are indispensable elements for safety and stability. These simple, yet effective mechanisms restrict the free movement of liquid within the tank and thus reduce fluctuations that may occur during sudden maneuvers. The restraint provided by breakwaters ensures the safety of the driver and the stability of the journey. In difficult conditions, breakwaters prevent sudden movements of the liquid, maintain the balance of the vehicle, give confidence to the driver and increase comfort. In addition, thanks to the breakwaters, high-frequency sounds and vibrations caused by the back-and-forth movement of the liquid in the tank are reduced, which increases the comfort of both the driver and the people around.



*Figure:2 (Mattaogullari, 2021)*

Beyond physical safety measures, breakwaters are also important for the mental comfort of the driver. The function of these mechanisms is similar to the concept of 'Self Balance' in personal development. Self-Balance refers to the individual's ability to maintain emotional and cognitive balance, and this ability is critical to the capacity to cope with challenges and achieve goals.

As a part of the mechanical system, breakwaters reduce the kinetic energy of the vehicle and control risky movements arising from vehicle maneuvers. Self-balance minimizes errors by reducing the individual's tendency to take risks. Self-confidence and self-balance are necessary for the individual to live a successful life with inner peace and harmony. Healthy self-confidence and effective self-balance enable the individual to have self-confidence and use this confidence responsibly.

This text discusses in detail the place and importance of the concept of Self Balance in individual and professional development within an academic framework.

## **2. Purpose of the research**

### *2.1. The effect of Self-Balance on Individual Success: An Examination with the Tanker Metaphor*

This article aims to analyze the effects of self-balancing on individual success by comparing it with the breakwater systems of liquid tankers. Self-balance is defined as the human capacity to manage internal emotional fluctuations with patience, discipline and balance. This capacity contributes to the prevention of mistakes by reducing the tendency to take risks and requires conscious management of impulses, desires and behaviors in order to live a meaningful life. The article will examine the effects of self-balance on entrepreneurial behavior, decision-making processes, emotional intelligence and stress management skills, and provide strategies on how it can be developed and applied in daily life. In addition, the effects of self-balance in the social and cultural context and the role of individuals in their interactions within the community will be discussed, and the

importance of the individual's contribution to social harmony and cooperation as a means of transformation in the self-realization journey will be emphasized.

## *2.2.Limitations of the Research*

The limitations discussed in the article titled “A Self-Balance to the Risk of Early Disappointment Arising from Overconfidence in Entrepreneurship”. The research is based on a relatively limited sample size, which may lack comprehensive representation of the entire population studied.

1. Methodological Limitations: Since the applied research methodology was designed to cover all aspects of the relationship between self-balance and self-confidence, it may lead to some important variables being ignored.

2. Limitations Due to Data Collection Method: Since it will be conducted with the literature method as a result of survey, interview and observation from previously published articles, it may contain subjective comments of previous authors and may carry the risk of bias.

3. Cultural and Social Factors: The results of research may vary in different cultural and social contexts, limiting the general validity of the findings.

4. Theoretical Framework Limitations: The research was conducted based on a specific theoretical framework, which may have excluded other potential theoretical approaches.

5. Time and Resource Constraints: The scope and depth of the research may be limited due to time and resource constraints.

These limitations should be taken into account when interpreting and generalizing the findings of the study.

## **3. Data collection process and analysis**

### *3.1.Self-balancing in Literature Review*

The concept of self-balance, which is as important as self-confidence in the entrepreneurship process, plays a critical role in ensuring balance at the individual and social levels. In the literature, studies on the effects of entrepreneurs' emotional decisions on markets are related to risk management in terms of preventing market anomalies. However, most of these studies do not provide clear guidance on how to achieve the necessary balance before taking risks. Self- balancing may be an important tool in

achieving this balance, but the use of this term has not yet been encountered in the literature. In this context, more research and data are needed for the term self-balance to gain wider acceptance in the literature and for its use to become widespread.

Self-balance is a principle that aims to keep all control mechanisms, especially self-confidence, in balance. This principle encourages a person to set realistic goals while maintaining self-belief, to respect the feelings of others by displaying an empathetic attitude, and to be open to criticism. Self-balance is a guide for individuals who want to benefit from the advantages of self-confidence without going overboard. When an individual evaluates his or her abilities and confidence level from a realistic perspective, self-balance makes it easier to both avoid the potential harms of overconfidence and overcome the obstacles that insufficient self-confidence can create. In the process of setting ambitious goals, attention is paid to the achievability of these goals, and in case of failure, these experiences are evaluated as a learning opportunity. The concept of self-balance can be considered a guiding principle for individuals in the field of personal development.

As a result of the literature review, when I researched the use of the term self-balance in social psychology, it was not found in open sources, whereas the concept of self-confidence is frequently examined in social psychology, through concepts such as self-awareness and self-consciousness, of individuals' emotional and cognitive balance ([www.psikolojidenoku.com](http://www.psikolojidenoku.com)). In personal development fields, it has been associated with self-awareness, self-consciousness and self-concepts, but the term self-balance has not been used directly ([www.salusmental.com](http://www.salusmental.com)). In the context of management sciences, there is no evidence that it is used in connection with effective management and leadership principles. In the field of business management, equity management has been used in financial matters such as balance sheet analysis ([www.fintables.com](http://www.fintables.com)). Self-confidence can be associated with concepts such as self-efficacy and self-regulation, and these concepts have been extensively studied (Kaya & Taştan, 2020). In the English literature, the term 'social balance' is considered as a concept that emphasizes the importance of balance at the social level, and this is not directly related to self-balance.

The term self-balance refers to an individual's self-confidence and the capacity to develop a realistic assessment of their abilities and can make important connections across different disciplines. In the field of psychology, the expression self-balance is considered within a broad set of concepts related to the individual's ability to regulate and keep himself in balance.

Self-awareness (Esentaş & et al. 2018) refers to the individual's capacity to understand his or her inner world and integrate this understanding into his or her life. This capacity allows one to consciously observe one's thoughts, feelings, behaviors, and their impact on social interactions. Thus, the individual understands himself better. Self-compassion, on the other hand, represents compassion and understanding towards one's own experiences, which opens space for the individual to accept himself and cope with difficulties.

Within the framework of these concepts, the term self-balance addresses the individual's self- understanding and regulation processes from a broad perspective. The concept of self-balance is used in social psychology to examine the individual's social interactions and their effects on personal behavior and self-perception, and to develop balanced self-confidence in the process of self-knowledge and goal setting. In the fields of management and business management, it plays an important role in increasing the self-confidence of the individual in order to strengthen their leadership and decision-making skills.

The terms "Self-Balance-Internal Balance" and "Self-Balance" are generally used as concepts with similar meanings, but they contain some subtle distinctions.

**Self-balance-Inner Balance:** It defines the harmony of the individual's emotional and mental states. It is related to a person's ability to manage emotional fluctuations within himself and minimize negative effects such as stress and anxiety.

**Self-Balance:** It generally refers to the individual's inner harmony and the balance between personal values and the outside world. It can be associated with the ability to be at peace with one's inner world and to take a firm stance against external factors.

These terms are important for the individual to feel good and to be able to cope with life's difficulties. A more in-depth literature review may be required to determine whether these terms are used in an interdisciplinary context. However, it should be taken into account that these terms may have been used in a specific context. Self-balance includes elements such as the individual setting realistic goals, developing empathy skills, and being open to criticism.

It would be useful to explain a detail that needs explanation here: the concepts of "self-discipline" and "internal discipline" are often used interchangeably.

Both refer to the individual's ability to control his or her own behavior, emotions, and impulses. However, while "self-discipline" is more associated with the willpower and self-control ability required to achieve personal goals, "internal discipline" can generally be related to the person's internal motivation ([www.hayatinritmi.com.tr](http://www.hayatinritmi.com.tr)) and consistency. After this explanation, controlling behavior and habits, focusing on goals and following processes in order to achieve set goals is an action within self-discipline.

In entrepreneurship, self-balance encourages people to avoid short-term gratification and to show perseverance and patience to achieve their goals in order to avoid overconfidence and early disappointments. Our capacity to cope with and resist difficulties, manage stress, and deal with setbacks operates under the control of self-discipline. This skill improves our ability to manage stress, cope with setbacks, and persevere through challenging times.

Self-disciplined individuals use their resources effectively and evaluate risks better by acting in a planned and organized manner (www.mustafayilmaz.com 2023). Self-discipline, which encourages focusing on long-term goals and making strategic decisions, reduces early disappointments and creates a solid foundation for sustainable success. In addition, it increases entrepreneurs' ability to cope with stress, develop flexibility skills, remain calm in the face of difficulties and control their emotional reactions, which allows them to make healthier decisions by maintaining their self-balance.

### **3.2. Developing Self-Balance Competence**

Self-balance is of critical importance for individuals to achieve their goals and improve their quality of life. Developing this competence is possible with strategies such as self-awareness, goal setting, meditation, managing negative thoughts, social support and step-by-step progress. Self-awareness enables understanding personal thoughts and feelings, goal setting, increasing motivation, meditation, and awareness and management of emotional reactions. It also improves the management of negative thoughts, protection of mental health, social support, strengthening resilience and motivation to start big goals with small steps. It is important for each individual to adapt these strategies to suit their own lifestyle and goals (Bacak, 2019). With patient and consistent practice, self-balance ability can be developed over time.

Self-balance ability highlights the capacity of individuals to consciously control their internal impulses and reactions to external factors. Effective time management, emotional control, continuity of healthy habits, regular work for learning and development, and financial discipline are among the concrete indicators of self-balance. This ability is an important milestone in the individual's self-improvement process and requires constant self-discipline and conscious effort. These include restricting the use of social media, maintaining calmness in times of anger, resisting sweet cravings, devoting a certain amount of time each day to language learning, and resisting impulse shopping impulses. Self-balance ability forms an integral part of social interaction as a critical factor in increasing an individual's quality of life and level of success. Developing self-balance ability can have a decisive impact on an individual's self-perception, motivation, and social interactions, as the development of these abilities increases the individual's ability to take initiative, calculated risk taking, creativity, and innovation in increasing the individual's overall quality of life and level of success (İkiz & et al. 2015) plays an important role.

## **4. Conceptual background: Öz Balance**

### *4.1. What is Self-Confidence, What are the Sources of Self-Confidence?*

Self-confidence refers to the individual's belief in himself and his own abilities. It is associated with the person finding himself sufficient, seeing himself successful, and feeling good by developing good emotions. Self-confidence is also a basic emotion that triggers a person to take action.

Sources of self-confidence include love, respect, acceptance, healthy communication and relationships. Personal experiences, achievements and positive feedback also contribute to the development of self-confidence. Individuals with high levels of self-confidence generally have positive feelings and thoughts about themselves, have improved skills in coping with stress, and feel valued (Bandura, 1977).

#### *4.2. The Role of Self-Balance in the Entrepreneurship Process*

Beyond innovative ideas and bold steps, entrepreneurship also requires a rigorous assessment of individual self-confidence. Overconfidence can push entrepreneurs to unrealistic expectations and goals. This study examines the potential dangers of overconfidence in entrepreneurship and how these dangers can be avoided, and also analyzes the critical role of a balanced level of self-confidence—self-balance—in entrepreneurial success with an awareness of individual abilities and limitations.

In the introduction part of the article, the role of self-balancing in revising wrong decisions, the importance of target audience analysis and its functionality in the management of entrepreneurial risks are discussed. Entrepreneurs are driven by their passions, which can sometimes lead them to have unrealistic expectations and goals. Self-balance controls the potential harms of this overconfidence, allowing the entrepreneur to question and re-evaluate his decisions. This process allows the entrepreneur to calibrate his or her internal compass and adapt to variables in the outside world.

Target audience analyzes (Umut & Velioglu, 2016) are a fundamental element in entrepreneurship, and self-balance encourages these analyzes to be carried out in detail. Self-balancing enables entrepreneurs to be more sensitive to their target audience and develop strategies according to the real demands of the market.

Self-balance functions as a mechanism that regulates the speed and direction of an individual's life, just as the brake systems in vehicles control the movement of the vehicle by reducing its kinetic energy. In line with the individual's capacity to direct himself and balance the emotional and mental waves within himself, he can make logical and measured decisions in challenging situations and moments of stress, keep his emotional reactions under control and set long-term goals.

In social relationships, self-balance makes it possible to show empathy and understanding, and to act with mutual respect and cooperation. Self-balance provides space for a person to show empathy and understanding in their interactions with others, to be more careful with mutual respect and cooperation, and to act considering potential

consequences. As a result, self-balance is the ability to create a solid foundation that allows one to master oneself and cope with the challenges one will encounter, as well as emotional balance, adaptation, openness to innovation (Gürkaynak, 2017) on the axis of personal development.

#### *4.3.The Effects of Self-Confidence on Entrepreneurship and the Risks of Excessive Self- Confidence*

Self-confidence refers to an individual's belief in his or her own abilities, decisions, and actions and influences the ability to express oneself, achieve goals, and cope with challenges in various areas of life. This allows the individual to feel valued, recognize their achievements, and maximize their potential. Individuals with high self-confidence generally experience less stress (Elsel, 2019), are resilient in the face of difficulties and tend to establish healthy social relationships. Lack of self-confidence can lead to negative situations such as feeling of inadequacy, seeking the approval of others, and viewing goals with suspicion. This situation can lead to negative consequences such as hesitation in decision-making processes, social shyness and fear of failure.

Self-confidence in entrepreneurship is a vital factor in processes such as generating innovative ideas, managing risks and making the business successful. However, overconfidence can lead to unrealistic expectations and early disappointments. A balanced self-confidence is possible if the individual constantly evaluates himself, is open to feedback, and respects the opinions of others. While healthy self-confidence helps a person make a realistic self-assessment and cope with difficulties, overdoing it can increase the tendency to take risks and increase the likelihood of making mistakes. Achievements should be celebrated, but the contributions of others should not be ignored. As self-confident, innovative and creative individuals, they establish, organize and operate a business in cooperation with others (Göktaş & Yıldırım, 2019) only then can they become more active in social relations and professional environments. and makes it effective.

Therefore, it is important to set realistic goals, regularly review strengths and weaknesses, ask for feedback on your performance, be open to gaining new knowledge and skills, learn from mistakes and constantly improve yourself. Keeping self-confidence at a balanced and realistic level is essential for individual and social harmony, and excessive self-confidence can lead to harm parallel to the difficulties faced by individuals with low self-confidence. Therefore, the ability of entrepreneurs to control harmful impulses, manage emotional reactions, and make strategic decisions while avoiding excessive risks is important.

Self-confidence refers to an individual's belief in himself and his abilities and can increase effectiveness in social communication. However, excessive self-confidence can lead to disconnection from reality and making wrong decisions (Vural & Bulut, 2022). For entrepreneurs, emotional control and strategic thinking are critical to achieving success. A balanced level of self-confidence is essential for both personal and professional success,

and recognizing the contributions of others helps maintain healthy relationships. Self-confidence has a central role in terms of the determination individuals show in achieving their goals and the resilience they display in the face of difficulties they encounter. However, excessive self-confidence can lead to exaggerated arrogance. Therefore, setting realistic goals and evaluating achievements and abilities from an objective perspective is vital to avoid negative outcomes.

In the process of personal development, self-confidence is a fundamental element that enables the individual to fully reveal his potential. Healthy self-esteem management allows a person to maintain internal balance and effectively manage their impulses, desires and behaviors while improving their performance.

#### *4.4.Integration of Self-Balance, Self-Confidence and Self-Discipline in Communication*

Self-confidence and self-balance are concepts of central importance in the individual development process. Both concepts have the potential to increase the individual's quality of life and level of success, and they play supporting roles in the personal development process. Self-confidence reflects an individual's belief in their own abilities, skills and decision-making processes. Self-balance refers to the individual's capacity to effectively manage their impulses, desires and behaviors. These abilities enable the individual to focus on long-term goals and to pause and think deeply before getting carried away by immediate impulses. In the context of communication, the harmonious combination of self-confidence and self-balance stands out as a critical component for success in social interactions and in the professional field. In parallel with the development of communication skills, individuals' self-confidence increases, which enables the individual to be more effective in communication as a result of knowing himself and his feelings better.

Self-balance and self-discipline represent two fundamental aspects of willpower and are complementary to each other. A balanced level of self-confidence supports the development of self-balance and self-discipline and contributes to the strengthening of the individual's abilities. Talent gives the individual self-confidence and creates a driving force for the individual (Yeni, 2015).

While self-balance enables the individual to remain logical and objective in decision-making processes, self-confidence reinforces the individual's confidence in his own abilities and values in his ability to express himself. Individuals with a high level of self-balance keep their impulses and reactions under control and act more measuredly and thoughtfully in communication. This makes the other person feel that they are respected, and their opinions are taken into account.

As a result, self-confidence and self-balance enable the individual to understand and evaluate his or her own abilities and skills, as well as to communicate and collaborate effectively with others. Therefore, conscious development and application of both concepts

is seen as one of the keys to success in an individual's personal and professional life. The interaction between self-balance, self-confidence and self-discipline and the effects of this interaction on the individual should be investigated in more depth. For example, questions such as whether an individual with high self-confidence can control their impulses more effectively or what self-balance ability of a person with high self-discipline requires additional research.

## 5. Method of the Research

This study was designed under the qualitative research paradigm. The universe of the research consists of academic databases and directories that operate nationally and have high representative potential. The aim of the article is to examine the relationship between self-confidence and self-balance and the effects of this relationship on entrepreneurial performance.

The literature review was made among academic articles, books, conference proceedings and theses in databases such as Google Scholar, Dergipark, Asos Index and Ulakbim. The research process was carefully structured around keywords and concepts such as "self-confidence", self-balance, "entrepreneurship", "risk-taking", "decision-making" and "leadership". The data obtained was analyzed to understand the role of self-balance in entrepreneurship and how it can act as a stabilizer between overconfidence and early disappointments.

The results of the literature review were used to create the theoretical framework of the research and provide the basis for the development of hypotheses. This methodology aims to develop an in-depth understanding of the topic and answer research questions. Research data was collected by examining documents studied nationally and/or internationally with qualitative methods and was expressed and given meaning by re-creating themes and codes.

## 6. Evaluation of Research Findings

### 6.1. *Self-Balance, Self-Discipline and Personal Development*

Personal development is the journey of an individual discovering his or her inner potential and realizing this potential. In this process, self-balance plays a central role in the process of self-knowledge and development. Self-confidence reflects an individual's belief in their abilities and capacity to meet new challenges, while self-balance is characterized by the ability to manage impulsive behavior and focus on long-term goals. A balanced relationship of self-confidence and self-balance allows the individual to live a life that is

both self-confident and able to control his impulses. Self-balance and self-confidence are concepts that increase the general well-being and success of the individual and support and develop each other. It increases the individual's self-discipline and contributes to achieving successful results in both personal and professional life. Self-balance strengthens self-discipline by increasing motivation and resilience, while self-discipline supports self-balance by improving performance and competence.

Scientific studies reveal that there is a positive relationship between self-discipline and self-confidence, but the relationships are complex and there are both positive and negative approaches. These two concepts can be affected by factors such as personality, intelligence, culture and environment and may change depending on the situation. High levels of self-discipline can increase individuals' confidence in their own abilities and may be associated with higher levels of academic achievement and individual responsibility. These relationships may vary depending on the characteristics of the individual and the situation. Developing both concepts at appropriate levels will help an individual achieve success in his personal and professional life.

### *6.2. The Relationship Between Self-Balance, Self-Discipline and Self-Confidence*

Self-confidence refers to an individual's belief in their abilities and capacity to cope with challenges, while self-balance represents the ability to manage impulsive behavior and focus on long-term goals. Scientific studies show that self-control has positive relationships with self-esteem, and self-compassion has positive relationships with self-efficacy. This indicates that self-balance and self-confidence may have an impact on social adaptation and behavioral regulations.

Self-discipline and self-balance are essential skills for a successful life and strengthen the individual's capacity for self-management. Self-discipline requires goal orientation and consistency, while self-balance represents the ability to manage impulses and behaviors and maintain emotional balance towards achieving goals. These two concepts have an impact on the success, welfare, health and social relations in the individual's life, and by supporting each other, they improve the individual's self-control, patience and responsibility-taking abilities. The relationship between the two is that self-discipline is linked to individual goals, while self-balance is linked to environmental interactions. Self-disciplined individuals determine their goals and act in a planned manner to achieve these goals, while self-balanced individuals react appropriately to the situations they encounter and can manage their emotions.

### *6.3. The Effects of Excessive Self-Confidence on Social Communication*

Self-confidence varies depending on the individual's perception of himself and his environment. While healthy self-esteem involves realistic self-evaluation and respect for others, overconfidence can lead to exaggerated self-evaluation and social maladjustment. The effects of overconfidence on social values can lead to disruption of interpersonal

relationships, environmental and ecological balances, and social injustice. The consequences of this situation are social injustice, violation of religious and spiritual values and social conflicts, weakening of society's general and moral values and negative effects on individuals' relationships. An individual's ability to fulfill his social responsibilities is possible with healthy self-confidence. This is vital for the protection of both individual and social well-being and for a sustainable world.

Ultimately, promoting healthy self-esteem and preventing overstepping enables individuals to live confidently and in harmony with society. On the other hand, overconfidence can lead to social discord and environmental harm. Transgressive behavior can disrupt interpersonal harmony and social peace, damage the sense of justice and equality, and lead to insecurity and unrest. For the healthy functioning of individuals and societies, it is of great importance to balance these two concepts and protect individual and social well-being.

## **7. Conclusion and Recommendations**

This study analyzed the effects of self-balance and self-confidence on individual self-evaluation processes within the framework of communication science. Research has revealed that a lack of self-balance can lead to an egocentric elevation, hindering the development of healthy self-confidence. Self-balance plays a regulatory role in helping the individual evaluate himself from a realistic perspective and improve the quality of social relationships. Lack of self-balance can cause individuals to perceive themselves in an exaggerated way and cause disharmony in social relationships.

Self-confidence and self-esteem are closely related to our performance in the outside world and how we are perceived by others and are the degree of feelings about personal values (Sarkin, 2012). The concepts of self-awareness and self-control, important in John Locke's philosophy, are vital to the development of personal identity and emotional intelligence.

While our roles and expectations in communication shape the perception of messages and our interactions, self-balance ensures that these interactions are maintained in a healthy way when balance is established with self-confidence. According to John Locke's 'blank slate' (Tabula Rasa) theory, people are not born with any prior knowledge, knowledge is gained through experiences. This theory supports that personal identity and self-awareness are shaped by our past actions and experiences.

While self-balance helps manage emotional reactions and maintain self-confidence under stress, self-confidence develops naturally by acquiring new skills and increasing knowledge. These two features are complementary to each other, and when they work together, they contribute to the formation of more conscious, harmonious and successful

individuals. Self-balance is not an innate concept, it is the learning of a sense of balance that prevents the positive interactions created by the approvals and rejections around us, and the excessive self-confidence and arrogance.

As a result, maintaining the balance between self-balance and self-confidence is critical to improving the overall well-being of individuals and society and building healthier social relationships. Self-balance, which should be supported by parents, educators and decision-makers, is a fundamental element for a sustainable social structure. Self-confidence, self-awareness, self-control and self-balance improve our ability to know and understand ourselves in our personal development journey and play a central role in shaping our roles in communication and interactions. These concepts have an important place in the formation of our personal identity and emotional intelligence.

### **Suggestions**

The concept of Self-Balance refers to an important approach that aims to avoid extremes while maintaining the individual's positive self-confidence. This approach contributes to balancing self-confidence and preventing arrogant tendencies by supporting individuals to set realistic goals and be aware of their own abilities. These balancing factors are critical to achieving success in various areas of life. On the other hand, an uncontrolled increase in excessive self-confidence or arrogance can trigger negative situations that the individual may encounter. Here are some recommended strategies to keep self-confidence at a healthy level and avoid excesses:

a) **Responsibility:** Taking responsibility is important, but overdoing it also increases stress levels (Ergun, 2008). For healthy self-esteem, sharing responsibilities and asking for help when needed is essential. This approach enables individuals to stand balanced and effectively in the face of difficulties.

b) **Setting Realistic Goals:** It is important to maintain self-confidence. Overconfidence can lead to setting unrealistic and unattainable goals, which do not always produce the desired results, which can lead to disappointment and failure. Having realistic and measurable goals ([www.aydin.edu.tr](http://www.aydin.edu.tr)) increases the chance of success.

c) **Self-Balance Against Failure:** Failure is a universal experience and an opportunity for learning. However, overconfidence does not accept failure.

d) **Being Open to Criticism:** Learning from criticism can provide a more balanced motivation. However, overconfidence does not accept criticism.

e) **Recognizing Strengths and Weaknesses:** The individual should raise awareness about his own performances (Koçel, 2014), when he can objectively evaluate his strengths

and weaknesses, he can balance his abilities and limits. The basis of a healthy self-confidence is to be able to estimate your current position well.

f) **Getting Support from Others:** Overconfident individuals may hesitate to ask for help. However, sharing your situation with competent friends and family members and getting support from professionals reduces the margin of error in achieving your goals. Investing in professional services is a smart move ([www.fastercapital.com](http://www.fastercapital.com)).

g) **Asking for Feedback:** Constructive criticism and positive feedback are important tools that support the personal development of the individual. It can help improve skills, knowledge or competencies, as well as improve performance and efficiency ([www.linkedin.com](http://www.linkedin.com)). These criticisms help increase self-confidence.

h) **Social Support:** Sustainable social support ensures the strengthening of social ties. Valuable perspectives and advice can be gained by chatting with other industry experts. ([www.aicontentfy.com](http://www.aicontentfy.com))

These suggestions under certain headings emphasize that each individual is unique and the importance of adjusting the balance of self-confidence according to personal needs. Self-confidence, when managed correctly, allows the individual to set realistic goals, gain a solid place in society, and thus be successful and be open to criticism. Balancing self-confidence prevents the negative effects of overconfidence.

According to literature findings, developing self-balance helps individuals establish healthy interactions at personal and social levels to the extent that it balances self-confidence. Educational institutions and workplaces should include self-balance in their curriculum, programs aimed at improving self-awareness and self-control skills. These programs contribute to maintaining the balance between self-balance and self-confidence and the effective use of these skills.

The research tried to reveal the effects of the concepts of self-balance and self-confidence on interactions at the individual and social levels. Corporate policies should emphasize the importance of self-balance and self-confidence and provide support incentives for employees to develop these skills. Seminars about self-balance and self-confidence can be organized to increase social awareness. These activities increase individuals' knowledge and skills and encourage them to consider the importance of self-balance in assessing self-confidence. Adopting these policies as part of corporate culture can increase productivity and satisfaction. Implementation of the recommendations increases the general well-being of individuals and society and contributes to the establishment of healthy social relationships. Academic research should be encouraged to understand the relationship between self-balance and self-confidence and this issue should be examined in more depth. Maintaining the balance of self-balance and self-confidence is vital for a sustainable social structure. It is recommended to develop and implement

methods that will improve young people's self-balancing skills and support their social interactions

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## XÜLASƏ

### **Sahibkarlıqda həddindən artıq özünə güvənməkdən qaynaqlanan erkən baş verən məyusluq riskinə qarşı balans**

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Bu tədqiqat işi özünə inam və özünə tarazlıq anlayışları arasındakı potensial əlaqəni araşdırmaq məqsədi daşıyır. Öz-özünə tarazlıq, insanın daxili tarazlığını qoruyan və ifrata varmamaq üçün bir mexanizm olaraq təyin edilə bilər. Bu mexanizmlər səbir, nizam-intizam və məqsəd qoyma kimi elementlərlə dəstəklənir. Özünə inam fərdlərin çətin vəziyyətlərdə rəşional qərarlar qəbul etmə qabiliyyətini dəstəkləyən psixoloji strukturdur.

Məqalədə özünü tarazlığın qərar qəbul etmə proseslərinə və stressin idarə olunmasına təsirləri, onun gündəlik təcrübələrdə necə həyata keçirildiyi və sosial qarşılıqlı əlaqələrdəki rolu müzakirə olunur. Həmçinin fərdin fərdi, sosial və mədəni kontekstdə əhəmiyyətini və onun icma daxilində qarşılıqlı əlaqələrdəki yerini müzakirə edir, bu anlayışların fərdi və sosial səviyyələrdə təsirlərini vurğulayır. Bu məqsədlə özünə inam və özünə tarazlıq mövzuları ilə bağlı geniş ədəbiyyat araşdırması aparılıb və əldə olunan məlumatlar əsasında sintez yaradılıb. Bu sintez sözügedən anlayışların daha yaxşı başa düşülməsinə və bu sahədə gələcək tədqiqatlara işıq salacaq.

Google Scholar, Dergipark, Asos Index və Ulakbim indeksi kimi platformalar tədqiqatın nümunə seçimində əsas mənbələrdir. Toplam olaraq, ədəbiyyatda şəxsiyyət xüsusiyyətləri ilə sahibkarlıq arasında əlaqənin olduğu və sahibkarların özünə inam baxımından digər fərdlərdən fərqləndiyi müəyyən edilmişdir. Tədqiqat nəticələri göstərir ki, özünə tarazlıq və özünə inam arasında potensial əlaqə ola bilər və özünü tarazlıq əsas balanslaşdırma funksiyasına xidmət edə bilər.

Buna görə də, özünü tarazlığın elmi mahiyyətini anlamaq, onun fərdlərin həyatına təsirini başa düşmək üçün vacib bir addımdır. Ədəbiyyatda özünə inam və özünə tarazlıq kimi məfhumların fərdlərin həyatına təsiri nəzərə alınsa da, xüsusi olaraq öz-özünə tarazlıq mövzusunda araşdırmalara hələ rast gəlinməmişdir. Bu çatışmazlığı aradan

qaldırmaq üçün müəyyən edilmiş mövzulara uyğun olaraq, tədqiqatın nəticələri diqqətlə təhlil edilmiş və nəticə hissəsində öz-özünə tarazlıq ədəbiyyatı ilə bağlı mühüm nəticələr verilmişdir. Tədqiqat ədəbiyyata töhfə vermək məqsədi daşıyır və nəticələrin ümumi qiymətləndirilməsi, gələcək tədqiqatlar üçün təkliflərin təqdim edilməsi ilə yekunlaşdırılır.

*Açar sözlər: Sahibkarlıq, özünə güvən və öz tarazlıq, risk götürmə, qərar vermə, liderlik, səbir, intizam, məqsəd müəyyən etmək .*

## РЕЗЮМЕ

### **Баланс риска раннего разочарования из-за чрезмерной уверенности в предпринимательстве**

**Мустафа АЛШАЙ**

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Целью данного исследования является изучение потенциальной связи между понятиями уверенности в себе и самобаланса. Самобаланс можно определить как механизм, который поддерживает внутреннее равновесие человека и не позволяет ему впасть в крайности. Эти механизмы поддерживаются такими элементами, как терпение, дисциплина и постановка целей. Уверенность в себе — это психологическая конструкция, которая поддерживает способность человека принимать рациональные решения в сложных ситуациях.

В статье обсуждается влияние сострадания к себе на процессы принятия решений и управления стрессом, то, как оно реализуется в повседневном опыте, и его роль в социальных взаимодействиях. В нем также обсуждается важность личности в личном, социальном и культурном контекстах и ее место во взаимодействиях внутри сообщества, подчеркивая значение этих концепций на индивидуальном и социальном уровнях.

С этой целью был проведен обширный обзор литературы по темам уверенности в себе и самооценки, и на основе полученной информации создан синтез. Этот синтез прольет свет на лучшее понимание рассматриваемых концепций и на будущие исследования в этой области. Такие платформы, как Google Scholar, Dergipark, Asos Index и Ulakbim index, являются ключевыми источниками при отборе выборки для исследования.

В целом, в литературе установлено, что существует связь между чертами личности и предпринимательством, а также что предприниматели отличаются от других людей с точки зрения уверенности в себе.

Результаты исследований показывают, что между самооценкой и уверенностью в себе может существовать потенциальная связь, а также что самооценка может выполнять фундаментальную балансирующую функцию.

Поэтому понимание научной природы самобаланса является важным шагом на пути к пониманию его влияния на жизнь человека.

Хотя влияние таких понятий, как уверенность в себе и самооценка, на жизнь человека рассматривалось в литературе, исследований, специально посвященных самооценке, пока не обнаружено.

В соответствии с темами, определенными для устранения этого недостатка, результаты исследования были тщательно проанализированы, и в разделе «Заключение» были представлены важные выводы относительно литературы по самобалансировке. Целью исследования является внесение вклада в литературу и завершение его содержит общую оценку результатов и предложения для будущих исследований.

**Ключевые слова:** *Предприимчивость, уверенность в себе и самобалансировка, готовность к риску, принятие решений, лидерство, терпение, дисциплина, постановка целей.*