



# Personality Type and Entrepreneurial Intention: A Comparative Study on Post-Graduate Students and Entrepreneurs

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## ARTICLE INFO

## ABSTRACT

The study is designed to identify the effect of Personality Type (PT) on Entrepreneurial Intention (EI) using the Myers-Briggs Type Indicator (MBTI). The data was gathered from 370 students pursuing postgraduate programs and 50 entrepreneurs across India. A structured questionnaire was administered using the MBTI tool. The data was analyzed using Configuration Frequency Analysis (CFA) to analyze the multiway table contingency. CFA results classified the data into type and antitype. Further inference was drawn considering Extroversion, Intuition, Feeling, and Judging (ENFJ) as the dominant type and Extroversion Sensing, Feeling and Judging (ESFJ) as the dominant antitype. Intuition as a leading trait of EI tends to look at the overall picture rather than specific instances and is future-oriented. Sensing as a leading trait in antitype are predisposed to facts and figures and are present-oriented. The study's originality lies in exploring students' EI with their PT compared to the entrepreneurs.

**Keywords:** Entrepreneurial Intention, Extroversion Type, Feeling, Intuition, Judging Myers-Briggs Type Indicator, Sensing.

## INTRODUCTION

The development of entrepreneurial activity opens up prospects for many avenues for economic growth. A progressive economy is built on a strong entrepreneurship culture development and startup support foundation. This culture broadens the opportunity for universities, corporations, and government (Leydesdorff, 2000) in general to support creative ideas and help them get converted into a successful business (Papzan et al., 2013). India is the third largest start-up hub globally as per the National Association of Software and Service Companies Report (NASSCOM, Report-2022), still, the rate of unemployment among youths in India is 45.4 percent, which is high as per the data released by the Centre for Monitoring Indian Economy Report (CIME, Report 2023). This problem can be considered an economic illness (Papzan et al., 2013). Even though numerous earlier research has recognized the critical impact of Personality Type and Entrepreneurial Intention (Zhao et al., 2010)(Tan et al., 2021). This area continues to grab the attention of the academic community (Tan et al., 2020). This marvel can be explained by the fact that Entrepreneurial Intention is considered to be a unique quality among students who have a particular personality type and are different from other students (Baum & Locke, 2004)(Donaldson et al., 2021).

The country requires innovative, dynamic, smart, daring, efficient, determined, modern, and 'Entrepreneurial' students. Understanding Entrepreneurial Intention is crucial for predicting and promoting entrepreneurial behavior, (Agarwal. A & Shrivastava, 2021) which, in turn, contributes to economic development to face the issue of instilling purpose in the postgraduates, higher educational institutions are becoming more entrepreneurial (Swain & Patoju, 2022). Governments around the world are eager to support entrepreneurship as a catalyst for innovation that provides a range of solutions to the intricate societal issues that the world is currently grappling with (Agarwal. A & Shrivastava, 2021; Swain & Patoju, 2022). On the other hand, the Entrepreneurial Intention (EI) rate in India is low even though 81 percent of the Indian population possess the knowledge of Entrepreneurship. According to the GEM report, 57 percent of the total population has the fear of failure that stops them from having an intention or starting their venture (GEM Report,2023). Research

states students lacked competence in starting their business (Vohra et al., 2022). To become an entrepreneur, it is important to have an intention; the intention is considered the first step in the Entrepreneurial journey. An individual's intention to start a new business is essential to comprehending entrepreneurship (Ruiz-Dotras & Lladós-Maslloréns, 2022). Intentions are considered an excellent predictor of the Theory of Planned Behaviour because they reflect the motivational factors influencing the behavior and demonstrate the individual's propensity to engage in it (Krueger et al., 2000). Education institutions are crucial in promoting entrepreneurship (Lacap et al., 2018; Swain & Patoju, 2022). Understanding the personality type of students plays a vital role in choosing their career as an entrepreneur. The study presents the impact of personality type on Entrepreneurial Intention among postgraduate students using the Myers-Briggs Type Indicator (MBTI). The present study attempted to use the MBTI indicator to identify and compare students' Personality Types with successful entrepreneurs. The study's originality lies in its exploration of the personality type of the students and entrepreneurs in creating the Entrepreneurial Intention.

## LITERATURE REVIEW

### Entrepreneurial Intention

Entrepreneurial Intention is a crucial construct in the field of entrepreneurship, representing an individual's conscious and deliberate commitment to engage in entrepreneurial activities (Krueger, 1993). This intention is influenced by various internal and external factors, making it a complex phenomenon to study (Linan & Chen, 2009). Entrepreneurial Intention is defined as "the orientation and willingness of an individual to start a new business and to accomplish this in the future" (Boyd & Vozikis, 1994; Ridha et al., 2017). Studies highlight "entrepreneurial intention as the intention of setting up one's business in the future" (Van Gelderen et al., 2008). To become an entrepreneur, it is important to have an intention and it is considered as the first step in the entrepreneurial journey. Intentions are thought to be an excellent predictor of Planned Behaviour Theory (Ajzen, 2020). Several theoretical frameworks have been employed to understand entrepreneurial intention. The Theory of Planned Behavior (Ajzen, 1991) and the Theory of Reasoned Action (Fishbein & Ajzen, 1975) are widely used in entrepreneurship research. Entrepreneurial Intention is defined as a "self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point" (Bikas et al., 2013; Wegner et al., 2020). Understanding the factors influencing Entrepreneurial Intention among students is crucial for promoting entrepreneurship as a career choice. The intention leads to behavior (Wegner et al., 2020). But the question that remains unanswered is what stops such behavior from becoming an entrepreneur.

### Personality Type

Personality Types are defined as the predictable characteristics of individual behavior that assist in explaining the difference in individual actions in a similar situation (Llewellyn & Wilson, 2003). Each individual is different and their personality can be influenced by perception, experience, uniqueness, knowledge, values, and beliefs that cannot be replicated (Kor et al., 2007). An interesting feature of the trait is relatively stable over time, different individuals have different expressions and influences on their behavior. MBTI tool deals with four, bi-polar dimensions of personality and is commonly used in educational research. (Kent & Fisher, 1997, p. 18). The tool helps in understanding the behavioral patterns of an individual, how they gather and interpret the information, how their decisions are made, and their lifestyle and career choices (Martin, 1997). One of the most widely known personality typologies is the Myers-Briggs Type Indicator (MBTI). Developed by Isabel Briggs Myers and Katharine Cook Briggs, this tool categorizes individuals into 16 personality types on four dichotomies: Extraversion/Introversion, Sensing/Intuition, Thinking/Feeling, and Judging/Perceiving (Briggs Myers, 1980). The summary of personality type is mentioned in Table 1.

**TABLE 1: CLASSIFICATION OF PERSONALITY TYPE SUMMARIZED BY AUTHOR**

Source of Energy – 21 questions	<b>Extrovert -E</b>	<b>Introvert -I</b>
	Focus on Width than Depth	Focus on Depth than Width
	Initiate	Respond
Source of Information – 26 questions	<b>Sensing -S</b>	<b>Intuition -N</b>
	Sequential	Big Picture
	Practical	Possibilities
How we make Decision – 24 questions	<b>Thinking -T</b>	<b>Feeling -F</b>
	Step Back	Step into situation
	Objective View	Empathetic View
How do we Execute – 22 questions	<b>Judging -J</b>	<b>Perceiving -P</b>
	Planned Approach	Spontaneous Approach
	Scheduled way	Rush of Activity
	Methodical	Casual

Source: Myers Briggs Type Indicator

Extraverted individuals aligned to the outer world are very active and good at communication and making new friends. They get a source of energy from the external environment. Extraverts are generally seen as outgoing, social, and energized by interaction with others. They often enjoy group activities, are more talkative, and tend to be expressive. On the other hand, introverts are often more reserved, and reflective, and gain energy from time spent alone or in smaller, more intimate settings. An introverted individual seeks the contemplation of ideas, opinions, and ideas. Think before speaking and have, and often seek conversations that tend to be deeper (Rushton et al., 2007).

Sensing (S) and Intuition (N) pertain to how people choose to take in and interpret information or facts from the outside environment. Sensing personalities are more cognizant of their senses in connection to their surroundings. They tend to be fact-based, concentrate on real-world issues, and move logically to solve the problem (Kevin Costello, 1993). People who tend to grasp the world intuitively prefer to live in a world of options and possibilities and look to the future. Additionally, they frequently see the big picture while analyzing abstract, difficult topics (Hirsh & Kummerow, 1997).

Thinking (T) and Feeling (F) are the "rational processes" by which we draw particular conclusions and pass judgment on the data gathered. Thinking personalities (T) like to concentrate on making choices from an impersonal, objective standpoint. Thinkers make decisions based on cause and effect. Feeling types (F) typically respond strongly and quickly to other people's values and are skilled at determining how decisions will affect individuals (Kevin Costello, 1993).

Judging (J) and Perceiving (P) is "How we conduct our exterior existence" is related to judging (J) and perceiving (P). Judgmental people seek to lead controlled, orderly lives. They also frequently exhibit self-control, appreciate making decisions, and enjoy order. Perceiving personalities favour a more adaptable and flexible way of life. They frequently complete tasks at the last minute, prefer to leave things open-ended, thrive on spontaneity, and need more knowledge before making decisions (Sprague, 1997) (Rushton et al., 2007). The four dichotomous pairs of letters can be combined in sixteen different ways. Each "type" (such as ENTJ or ISTJ) is a dynamic interaction of a person's preferences for those associated features (Rushton et al., 2007).

### **Why Myers-Briggs Type Indicator**

The behavior of entrepreneurs is determined by their personality which eventually determines their success or failure (Shimoli et al., 2020). Personality Traits are predictable characteristics of individual behavior that assist in explaining the difference in individual actions in a similar situation (Llewellyn & Wilson, 2003). Each individual is different and their personality can be influenced by perception, experience, uniqueness, knowledge, values, and beliefs that cannot be replicated (Kor et al., 2007). The literature is often unclear about whether individuals who possess certain personality types fit into entrepreneurship or whether they develop these personality types endogenously after becoming entrepreneurs (Kerr et al., 2017). MBTI often is used in conjunction with other personality measures and 360-degree rating instruments (Van Velsor & Leslie, 1991). The MBTI indicator was proposed by Katharine Cook Briggs and her daughter Isabel Briggs Myers in continuation to Jung's Theory of Psychology.

The Myers-Briggs Type Indicator has become increasingly popular as a measure of personality in leadership development programs, team-building efforts, organizational change work, one-on-one coaching sessions, and academics (Fleenor, 2016). Myers-Briggs Type Indicator (MBTI) was derived from a theory of personality (Jones et al., 2020). MBTI is the world's most widely known and used personality assessment (Furnham, 2017). The MBTI assessment is designed to identify personality preferences (Kerwin, 2018). MBTI is used to explain individuals' personality characteristics (Furnham & McCrae, 1996). MBTI describes personality in four dimensions: extraversion-introversion, sensing-intuition, thinking-feeling, and judging-perceiving (Brandt, 2019). MBTI finds its relevance and effectiveness in the communication and development arena, where one deals with career planning, conflict management, organization team building, self-reflection, etc. (Moyle & Hackston, 2018).

### **Personality Type on Entrepreneurial Intention**

Entrepreneurial research attempted to understand and identify the motivational factor behind the successful venture (Boyd & Vozikis, 1994). Entrepreneurship research has recognized several personal and psychological characteristics that impact entrepreneurial intentions. Personality refers "to one's relatively stable behavior patterns in response to various environmental factors and is often viewed in terms of traits" (Udayanganie et al., 2019). Personality Types are the predictable characteristics of individual behavior that assist in explaining the difference in individual actions in a similar situation (Llewellyn & Wilson, 2003). "Myers-Briggs Type Indicator is a personality test that assigns a personality type to a user by using four traits' dichotomies namely Extraversion and Introversion (E and I), Sensing and Intuition (S and N), Thinking and Feeling (T and F), and Judging and Perceiving (J and P) (Isabel Briggs Myer, 1985). This tool has been implemented for many years as an instrument to develop self-awareness and to guide their personal decisions" (Brandstätter, 2011). Personality Type can determine the individual's behavior through a set of characteristics that are particular to the individual. These characteristics govern the ability of the individual to execute and flourish in a business to be successful or not (Shimoli et al., 2020). We have come across many studies on Personality Type and Entrepreneur Intention. However, it remained unclear whether those who become entrepreneurs bestowed

these traits with these abilities or whether those with certain personality types and qualities are more inclined to do so (Kerr et al., 2017). It was identified that personality type is connected to the entry and exit of entrepreneurship, but how these types are linked with each stage of becoming an entrepreneur is challenging. "Entrepreneurship is defined as the process of starting a new venture", the success of these ventures can be measured by considering the student's personality types with the entrepreneurial intention and by comparing the results with a successful entrepreneur. This study considered MBTI a type-based approach in assessing the students of higher educational institutions to direct them in their personal decisions and to develop self-awareness in choosing their careers.

### SCOPE

India is the third largest start-up hub per the National Association of Software and Service Companies (NASSCOM Report, 2022). The Entrepreneurial Intention Rate in India is 20.8% (GEM Report, 2023) and 54% of youth have reported that they cannot start a business due to the fear of failure (GEM Report, 2023). This study focused on postgraduate students from different universities across India. Data was gathered from 370 post-graduate students of different programs and a small sample of 50 entrepreneurs was considered to analyze the results. The study imparted the Myers-Briggs Type Indicator tool in understanding the personality typology of the students in the higher education institution towards entrepreneurial intention. The structured questionnaire had three sections: demographic profile, MBTI, and EI. The data collection period was from September 2022 to June 2023. The study has attempted to explore the impact of Personality Type on Entrepreneurial Intention among the postgraduate students of selected universities in Bangalore and compare the results with the entrepreneurs.

### RESEARCH OBJECTIVE AND QUESTIONS

From the studies, it was identified that Personality Types were not taken into consideration to determine their influence on Entrepreneurial Intention. The present study attempted to understand the Entrepreneurial Intention of postgraduate students using the MBTI tool to understand the behavioral patterns of the students and entrepreneurs; with this, we will set the objective.

- i. To identify the impact of gender, family business, and post-graduation specialization on entrepreneurial intentions.
- ii. To evaluate the effect of personality type on entrepreneurial intention among postgraduate students and entrepreneurs.

### Research Questions

- 1) What are the factors influencing the students and entrepreneurs in having EI?
- 2) Does gender, family business, and different post-graduation specializations impact the entrepreneurial intention?
- 3) How does Personality Type affect Entrepreneurial Intention among Post Graduate Students?

Firstly, the study identified the factors influencing students' and entrepreneurs' Entrepreneurial Intention secondly considering the importance of entrepreneurial intention among the students the study has proposed the following hypothesis for research question 2:

H01a There is a significant difference in EI among different gender

H01b Different PG programs influence the EI

H01c Family business background significantly impacts the EI

Thirdly the study attempted to understand the impact of Personality Type on the Entrepreneurial Intention of students and entrepreneurs by running a CFA analysis.

### METHOD OF ANALYSIS

This study is an effort to the existing literature on MBTI by analyzing the personality type of postgraduate students with Entrepreneurial Intention and comparing the results with the entrepreneurs. The current study intends to examine how personality type will impact the EI of PG students and entrepreneurs. A pilot survey with the validated questionnaire was conducted before the data gathering to ensure the reliability of the questionnaire. The Cronbach's Alpha extracted for each of the constructs, namely, EI, E/I, S/N, T/F, and J/F were 0.94, 0.87, 0.78, 0.75, and 0.82 respectively. These values satisfy the recommended value of 0.70, confirming the measurement scale's reliability. After the data collection, the data screening was conducted to check the outliers. Further Mann Whitney U test, Kruskal-Wallis test, and Configuration Frequency Analysis (CFA) tests were run to analyze the data.

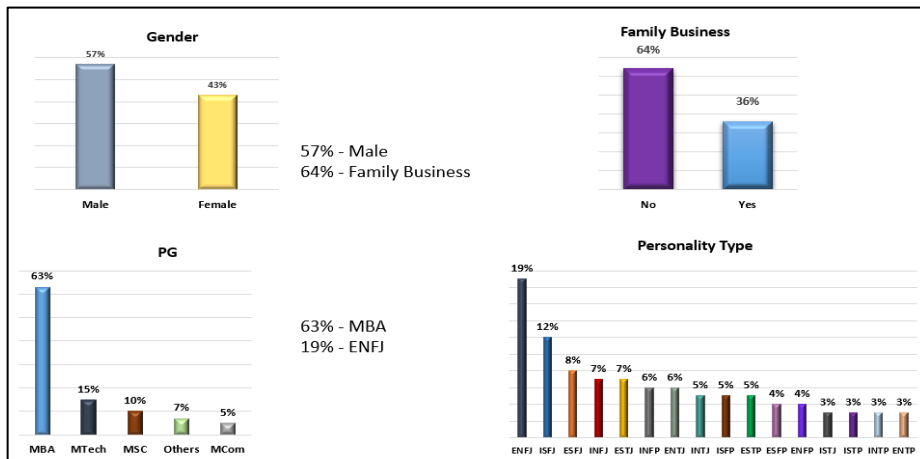
The analysis of multiway contingency tables is advised using the CFA, a nonparametric statistical technique (Lienert, 1968; Von Eye, 1990). A technique for finding types and antitypes in cross-classifications of categorical variables is called Configural Frequency Analysis (CFA) (Lienert, 1969, 1988; von Eye, 1990). Patterns of variable categories known as types occur more frequently than would be predicted by chance. Patterns of variable categories known as antitypes occur less frequently than would be predicted by chance. In

particular, CFA enables the identification of variable patterns that are more often (typical) or less frequent (atypical) in comparison to some expectations (Von Eye,1990).

**Demographic Profile of the PG Student Respondents**

Demographics of the PG Student respondents were based on gender, post-graduation program, family business, and personality type are analyzed in Figure 1

**FIGURE 1: DEMOGRAPHIC PROFILE OF THE STUDENTS**

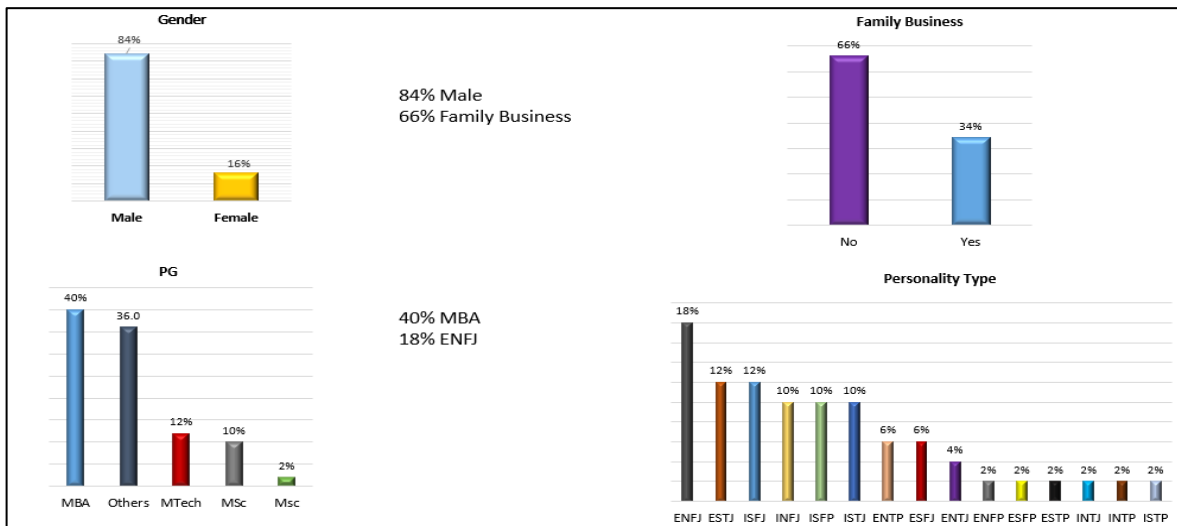


Most respondents fall into the male category, and about 64 percent of the respondents had family business; among the post-graduate program, the majority of the respondents were from MBA, and it was evident that students had extraversion, intuition, feeling, and judging as the dominant Personality Type.

**Demographic Profile of the Entrepreneurs**

Demographics of the entrepreneurs were based on gender, post-graduation program, family business, and personality type are analyzed in Figure 2.

**FIGURE 2: DEMOGRAPHIC PROFILE OF THE ENTREPRENEURS**



Among the total respondents, 84% respondents were male, and 66% of the respondents had family business, among the postgraduate program majority of the respondents were from MBA and it was evident that students had extraversion, intuition, feeling, and judging as the dominant personality type.

From the demographic profile of the respondents, it was clear that among both the categories of respondents, most of the respondents were male and had no family business. The respondents were dominated by ENFJ personality type.

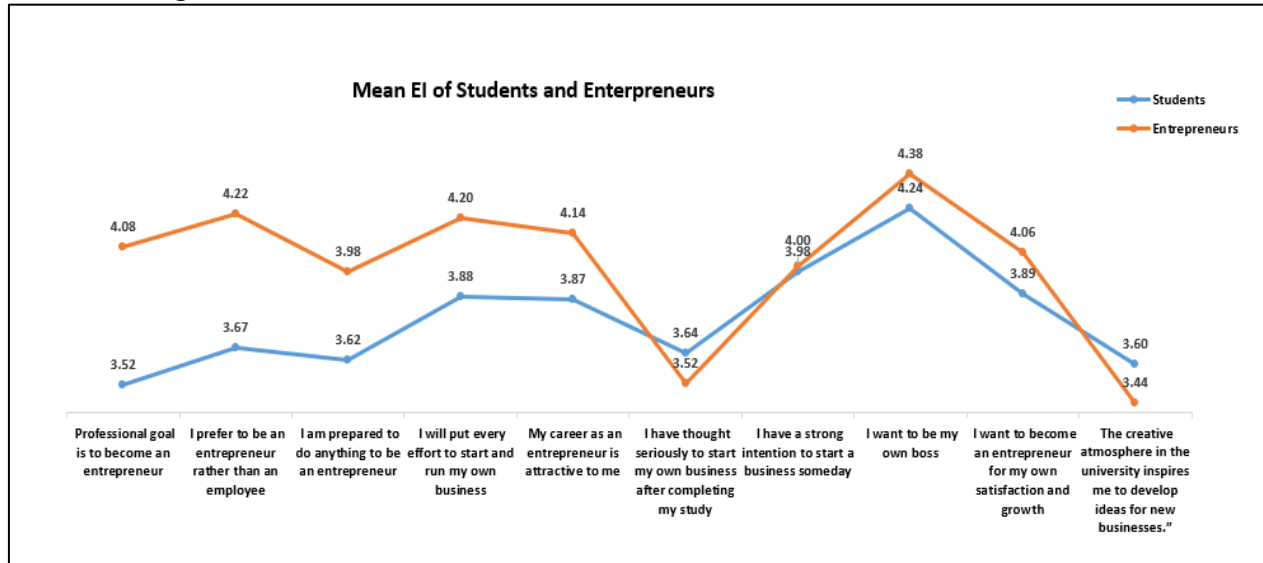
**RESULTS AND FINDINGS**

*What are the factors influencing the students and entrepreneurs in having EI?*

The study used ten items to measure the entrepreneurial intention among postgraduate students and entrepreneurs. From the graph, it is evident that students had an EI as they wanted to become their boss rather

than work under someone, and for this the respondents were ready to put their effort to achieve the goal and being an entrepreneur is an attractive career path for the students and the similar line was identified among the entrepreneurs.

**FIGURE 3: FACTORS INFLUENCING THE EI OF STUDENTS AND ENTREPRENEURS**



From the graph, we can conclude that becoming own boss had the highest influence among students and entrepreneurs for having EI with the mean values of 4.38 and 4.24 as indicated.

*Does gender, family business, and different post-graduation specializations impact the entrepreneurial intention?*

To identify whether there is any difference in gender and EI, the Mann-Whitney U test was conducted it's a non-parametric test as the mean EI is not normally distributed. This test is considered the appropriate hypothesis test to examine the statistical significance of this relationship. Analysis was run to understand the impact of family business on EI and the hypothesis was framed. The study conducted the non-parametric Kruskal Wallis Test to analyze whether different PG program influences EI among the students and also analyzed the impact of personality types on EI by mean rank. Analysis was run to understand the impact of family business on EI and the hypothesis was framed

To identify whether there is any difference in gender and EI, the Mann-Whitney U test was conducted it's a non-parametric test as the mean EI is not normally distributed. This test is considered as the appropriate hypothesis test to examine the statistical significance of this relationship.

H01a1: There is a significant difference in EI among different gender

H01a0: There is no significant difference in EI among different gender

**TABLE 2: GENDER IMPACT ON EI**

Mann Whitney U Test	Mean Rank	P-Value at $\alpha=0.05$	Decision
Female	166.09	0.003	Reject the Null Hypothesis
Male	199.97		

Entrepreneurial Intention varies among genders. And is statistically significant with the mean value of  $<0.05$  with the decision of rejecting the null hypothesis. Males have the highest EI than females with the mean rank value of 199.97. Further this difference among males and females is statistically significant with p value 0.003. Hence, we reject the null hypothesis.

An analysis was run to understand the impact of a family business on EI and the hypothesis was framed

H01b1: Family business background significantly impacts the EI

H01b0: Family business background does not impact the EI

**TABLE 3: FAMILY BUSINESS IMPACT ON EI**

Mann Whitney U Test	Mean Rank	P-Value at $\alpha=0.05$	Decision
With Family Business	206	0.007	Reject the Null Hypothesis
Without Family Business	174		

The Mann-Whitney U test indicates P-Value  $<0.05$ , thereby, accepting the Null Hypothesis and signifying a difference in the EI among the students with or without family business background.

Further, the study attempted to understand the association between the PG Programme and EI. Kruskal-Wallis Test was conducted to check the association between the postgraduate students and their entrepreneurial intention.

Ho1c1: Different Post Graduation programs have a significant impact on EI

Ho1c0: Different Post Graduation program does not have a significant impact on EI

**TABLE 4: DIFFERENT PG PROGRAM INFLUENCE EI**

Kruskal-Wallis Test	P-Value at $\alpha=0.05$	Decision
PG Programs	0.63	Accept the Null Hypothesis

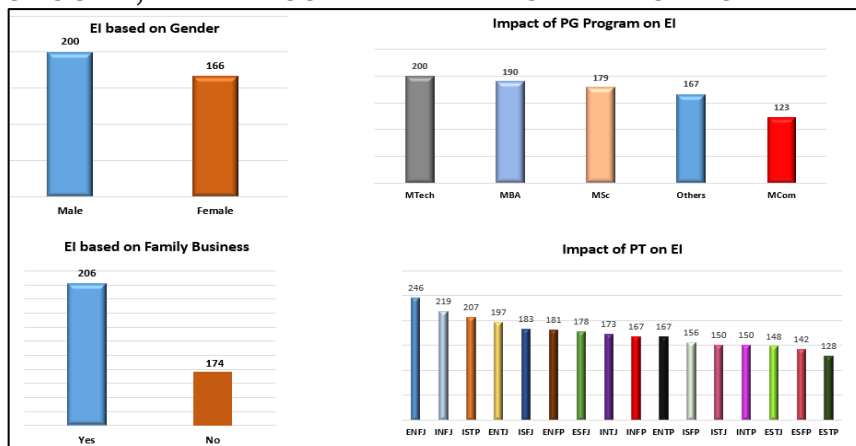
The p-value is greater than the alpha level hence null hypothesis is accepted and thus we prove that there is no association between the PG program and the EI of students.

**TABLE 5: SUMMARY OF HYPOTHESIS RESULTS**

Measure	Test	P-Value at $\alpha=0.05$	Decision
Difference in EI among Gender	Mann Whitney U Test	0.003	There is a significant difference in EI among gender
Impact of Family Business on EI	Mann Whitney U Test	0.007	EI is influenced by family business
Differences in the PG program influence the EI	Kruskal Wallis Test	0.63	There is no significant difference in EI among PG program

From the analysis, we can conclude that there is a significant difference in EI among students hence we accept the alternative hypothesis Ho1a1. The analysis also showed that the students had an EI irrespective of their post-graduate degree; hence we reject the alternative hypothesis Ho1b1. The results also indicated that family business impacted EI among students and we accepted the alternative hypothesis Ho1c1.

**FIGURE 3: IMPACT OF GENDER, POST-GRADUATE PROGRAM, FAMILY BUSINESS BACKGROUND, AND PERSONALITY TYPE ON EI BASED ON MEAN RANK**



Firstly, the study attempted to understand the EI of the students based on gender. Mann-Whitney U test was conducted to analyze the results. The interpretation was made based on the mean rank. The mean rank is the average of the ranks for all observations within each sample. The result indicates that EI is higher among the male respondents with a mean rank of 200. Previous studies report that the EI is high among males when compared with females (Allen, Elan, Langowitz, and Dean, 2008). This is because the female students were interested in a balanced life, while the male students were goal-oriented (Leroy et al.2009). Hence, we can conclude that Entrepreneurial Intention varies among genders. And is statistically significant with the p value of  $<0.05$  with the decision of rejecting the null hypothesis. Further Kruskal Wallis Test was conducted to check whether different PG specializations influenced the EI the results showed that the EI was not influenced by the PG program any specialisation can have an equal opportunity of creating an intention among the students and we accept the null hypothesis in this case. The Mann-Whitney U test results indicate that there is a difference in the EI among the students with or without family business background with the P-Value  $<0.05$ , thereby, rejecting the Null Hypothesis and also identified from the previous studies that students with entrepreneurial backgrounds are more likely to have EI than the non-entrepreneurial background students.

*How does Personality Type Affect Entrepreneurial Intention among Post Graduate Students?*

To identify the effect of personality type on Entrepreneurial Intention among students and entrepreneurs Configural Frequency Analysis (CFA) was used. CFA is the primary method of analysis for research from a

personal perspective (Bergman & Magnusson, 1997; von Eye & Bergman, 2003). CFA examines cells in cross-classifications to spot those that significantly depart from the expectancy calculated using a probability model (also known as the base model). CFA applies to both exploratory and confirmatory research. In confirmatory research, the hypothesized types or antitypes of cells are identified before analysis. CFA results identified the students' personality types and categorized the results into type and antitype using the Bonferroni Correction method (von Eye & Gutiérrez Peña, 2004).

**TABLE 6: CLASSIFICATION OF THE PERSONALITY TYPE OF STUDENTS AND THE ALPHA VALUE**

No	JP	TF	EI	SN	Empirical cell counts	Expected cell counts	Standardized residuals	p-values for the standardized residuals	The asymptotic binomial test statistic for test: after von Eye	p-values for the asymptotic binomial test	Types *	PT
1	1	1	1	1	92.900	84.507	.913	.1806	.942	.1731		
2	1	1	1	2	81.600	99.578	-1.802	.0358	-1.869	.0308		
3	1	1	2	1	35.600	63.538	-3.505	.0002	-3.587	.0002	Antitype	ISTJ
4	1	1	2	2	74.400	74.870	-.054	.4783	-.056	.4777		
5	1	2	1	1	109.200	164.957	-4.341	.0000	-4.622	.0000	Antitype	ESFJ
6	1	2	1	2	290.300	194.376	6.880	.0000	7.413	.0000	Type	ENFJ
7	1	2	2	1	168.500	124.027	3.993	.0000	4.183	.0000	Type	ISFJ
8	1	2	2	2	99.500	146.146	-3.859	.0001	-4.077	.0000	Antitype	INFJ
9	2	1	1	1	67.700	39.963	4.388	.0000	4.451	.0000	Type	ESTP
10	2	1	1	2	47.800	47.090	.103	.4588	.105	.4581		
11	2	1	2	1	39.200	30.047	1.670	.0475	1.688	.0457		
12	2	1	2	2	35.800	35.406	.066	.4736	.067	.4733		
13	2	2	1	1	58.100	78.008	-2.254	.0121	-2.319	.0102		
14	2	2	1	2	52.800	91.920	-4.080	.0000	-4.221	.0000	Antitype	ENFP
15	2	2	2	1	72.500	58.652	1.808	.0353	1.847	.0324		
16	2	2	2	2	76.300	69.113	.865	.1936	.887	.1876		

The above table explains the classification of the personality type of the students based on the alpha value. Further, the results are grouped into type and antitype. Further, the study extends to understanding the personality type of the entrepreneurs as mentioned in Table 7.

**TABLE 7: CLASSIFICATION OF THE PERSONALITY TYPE OF ENTREPRENEURS AND THE ALPHA VALUE**

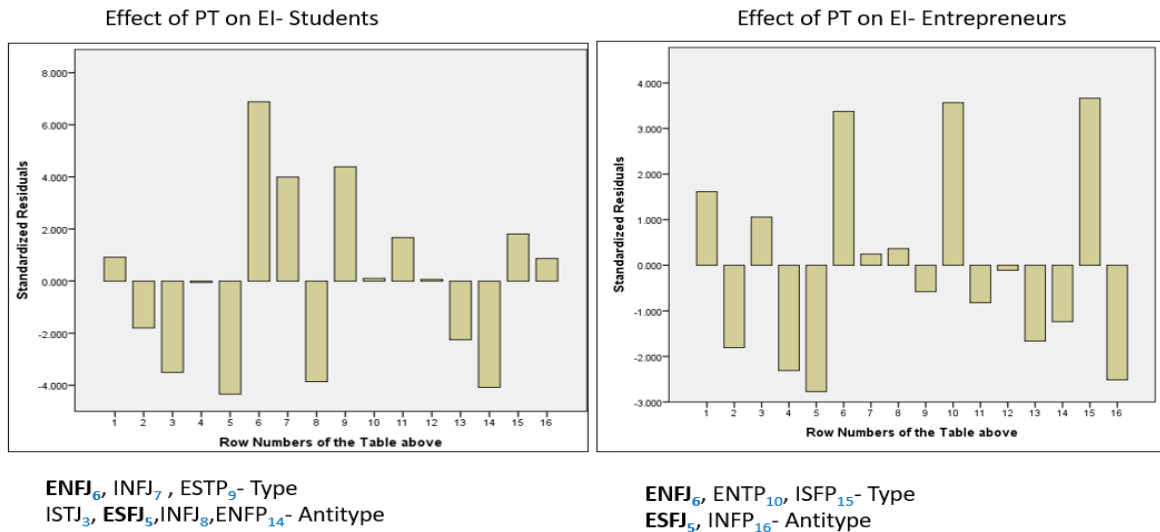
	JP	TF	EI	SN	Empirical cell counts	Expected cell counts	Standardized residuals	p-values for the standardized residuals	Test statistic for the asymptotic binomial test: after von Eye	p-values for the asymptotic binomial test	Types *	PT
1	1	1	1	1	24.600	17.790	1.615	.0532	1.692	.0454		
2	1	1	1	2	8.200	15.263	-1.808	.0353	-1.881	.0300		
3	1	1	2	1	19.700	15.541	1.055	.1457	1.099	.1360		
4	1	1	2	2	4.900	13.333	-2.310	.0105	-2.391	.0084		
5	1	2	1	1	11.400	25.358	-2.772	.0028	-2.966	.0015	Antitype	ESFJ
6	1	2	1	2	37.500	21.756	3.375	.0004	3.575	.0002	Type	ENFJ
7	1	2	2	1	23.300	22.153	.244	.4037	.258	.3980		
8	1	2	2	2	20.600	19.006	.366	.3573	.384	.3504		
9	2	1	1	1	4.500	5.910	-.580	.2809	-.798	.2126		
10	2	1	1	2	13.100	5.071	3.566	.0002	3.387	.0004	Type	ENTP
11	2	1	2	1	3.300	5.163	-.820	.2061	-1.054	.1460		
12	2	1	2	2	4.200	4.430	-.109	.4566	-.110	.4561		
13	2	2	1	1	3.600	8.425	-1.662	.0482	-1.874	.0304		
14	2	2	1	2	3.900	7.228	-1.238	.1079	-1.450	.0735		
15	2	2	2	1	17.300	7.360	3.664	.0001	3.546	.0002	Type	ISFP
16	2	2	2	2	0.000	6.314	-2.513	.0060	-2.756	.0029	Antitype	INFP

CFA analysis identified that those who have EI belonged to ENFJ, INFJ, and ESTP personality types among the students. The most preferred typologies among entrepreneurs are ENFJ, ENTP, and ISFP. Among both the categories ENFJ is the most common typology and interprets the results as the individual dominated by intuition are creative and imaginative considered as an important factor of an entrepreneur. They look into the big picture and make decisions based on the future. On the other hand, the CFA results depict that ESFJ



typology is an antitype that predicts that individuals with this personality type are always concrete and reserved. They do not adopt the changes immediately they make one-time decisions based on the circumstances or situation. These individuals are currently oriented which is not appropriate behavior in an entrepreneur.

**FIGURE 4: THE PLOT OF STANDARDIZED RESIDUAL VALUES FOR STUDENTS AND ENTREPRENEURS EI**



The results of the CFA are carried out according to the configurations. It concerns a single cell or a group of cells. CFA results are given in the above figure according to the results, the ENFJ personality type is the most suitable personality type for the students to have an EI and the results were validated by comparing the CFA results of entrepreneurs and identifying ENFJ as a common personality type. Further inference was made considering ENFJ as the dominant type and ESFJ as the dominant antitype. Intuition as a leading trait tends to look at the overall picture rather than specific instances and is future-oriented. Sensing as leading traits prefer to gather their facts using their senses, are predisposed to facts and figures, and are present-oriented. Students with EI should prefer intuition more than sensing as their primary focus relies on creativity, innovation, and future orientation. ENFJ personality type had EI among Entrepreneurs. The study analyzed ENFJ as a dominant personality to have an EI and concluded that personality type impacts EI.

## FINDINGS

The study found that students who identified as ENFJs as their personality type had a greater intention to start their own business than students with other personality types. When the results were compared to the personality types of entrepreneurs, it was determined that there were similarities between the two groups. The study findings are that Intuition can be considered a cognitive process that relies on hunches, gut feelings, or instinctive judgments rather than explicit reasoning. In the context of entrepreneurship, intuition may play a significant role in decision-making, risk-taking, and opportunity recognition. The study's key finding is that Intuitive individuals may be more adept at recognizing entrepreneurial opportunities that others might overlook. Their ability to trust their instincts may lead them to identify novel business ideas or innovative solutions. Entrepreneurship involves making quick and sometimes uncertain decisions. Intuitive individuals may be more comfortable making decisions based on limited information, relying on their gut feelings to guide them through uncertain situations. Intuition is often linked to creativity and innovation. Entrepreneurs need to be creative thinkers to develop unique products or services. Intuitive individuals may have a natural inclination toward creative problem-solving and think outside the box. Intuitive individuals may be more passionate about their ideas and ventures. The strong belief in their instincts and ideas may drive them to pursue their entrepreneurial goals with greater commitment and perseverance. Entrepreneurship is dynamic, and the ability to adapt to changing circumstances is crucial. Intuitive individuals may be more adaptable to uncertainties and changes, helping them navigate the challenges that come with starting and running a business. Intuitive individuals may have strong interpersonal skills, allowing them to connect with others on a deeper level. Building relationships and networks is often vital for entrepreneurs and intuitive individuals may excel in this aspect. Entrepreneurs often face failures and setbacks. Intuitive individuals may be more resilient in the face of failure, learning from their experiences and using their intuition to pivot or adjust their strategies.

## CONCLUSION

The population of the study was the postgraduate students from the selected universities. Among 370 respondents, 57% were male, and out of the total responses received 253 respondents had the intention to start

their own business. Results depict that not all the respondents had the intention of starting their own business as these respondents had the fear of failure and were not confident enough to face the risk and identified this as the most curious part, and then we extended the study further we extended the study to understand the personality type impact on Students EI. The study concluded that the students with ENFJ personality type had the intention of starting their venture. We also compared the results with those who are currently entrepreneurs, and the results were statistically significant by running a CFA analysis. The study concludes that there is an impact of personality type on Entrepreneurial Intention among the students. The study of personality types is a crucial component of psychology since it focuses on figuring out how different personalities affect people's behavior and thoughts (Hemdan et al., 2023). The ability to make own career choices often seems like a dream, but it also carries a lot of responsibility and involves financial risk. Not everyone can conduct these actions independently to manage their own business, even if they think it would be a good idea. It requires a tremendous amount of commitment, work, and skill. These skills are evident in the case of people with ESFJ personality types who are outgoing, highly motivated, and capable of achieving their objectives. Their ability to focus is undoubtedly a strength that will serve them well as entrepreneurs (Kirsten Moodie, 2019). They are driven individuals who will work hard to achieve whatever goal they set for themselves and exploit the opportunities (Sarasvathy, 2001). People with higher desires and ambitions to be successful have a higher potential to become entrepreneurs (McClelland, 1965). ENFJs are not hesitant to take on challenges and are frequently excellent at coming up with solutions when issues emerge and making decisions in uncertain situations. They won't give up when they set their minds to anything, which is a tremendous asset for an entrepreneur (Rauch & Frese, 2007). People with the ENFJ personality type is considered great leaders. (Julia Simkus, 2023). Students who have an entrepreneurial perspective are more likely to see chances to start, expand, and manage new businesses (Emmanuel Brobbey et al., 2022) (Kuratko & Morris, 2018; Liguori et al., 2018).

The study discovered that the students with ESFJ typology had a high preference for S and J and, thus, tended to be more realistic, factual, detail-oriented, and well-organized. (Macdaid, McCaulley, and Kainz 1986), (Meisgeier and Richardson 1996). ENFJ typology is considered the "Idealists" or "Advocates" who express themselves as authentic persons and take pride in their own distinct identities (Fairhurst & Fairhurst, 1995; Keirsey & Bates, 1984). According to the findings, extroverted, intuitive, feeling, and judging personality types tend to be upbeat individuals who lead spontaneous, adaptive lifestyles. They frequently exhibit strong creativity, appreciation for the needs of others, and expressiveness (Martin, 1997). Additionally, ENFJs frequently have an orientation to the world of possibilities out there. Because they easily pick up on new ideas, their intuition frequently leads them to unconventional methods of doing things. The ENFPJ values change as a significant aspect of life. As a result, ENFPs frequently have a positive outlook, are engaged, and imaginative with an eye towards the future, and are goal-oriented; hence, we can conclude that ENFJ is the most suitable personality among the students to have Entrepreneurial Intentions and this intention can be converted into action as the results identified the similar personality type with the successful entrepreneurs. The study concludes ENFJ is the most suitable personality type to become an entrepreneur.

### LIMITATION OF THE STUDY

The study was restricted only to the postgraduate students of India and attempted to understand the effect of personality type on entrepreneurial intention among the students. Further study can be extended to understand how many students with particular personality types had the EI become successful entrepreneurs. In-depth analysis can be executed in the future with longitudinal data.

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