EXPLORING PERSONALITY TRAITS AND LEADERSHIP QUALITIES OF INDIAN IT ENTREPRENEURS: A STUDY ON THEIR IMPACT ON BUSINESS SUCCESS"

Aswathi Rudrayani Somasekharan Nair[1], Dr. Amit Kumar Vats[2]
[1,2]Department of Management, Sunrise University, Alwar, Rajasthan

Abstract

Background: This study seeks to bridge this gap by analyzing the personality traits and leadership qualities of successful Indian IT entrepreneurs and leaders. The study aims to provide valuable insights into the factors that have contributed to their success, which can be used to guide aspiring entrepreneurs and policymakers in their endeavours.

Method: Convenience sampling was utilized in the study to choose the 100 survey respondents. An online questionnaire was used for the survey, and it was disseminated through various social media channels.

Conclusion: The survey results suggest that successful IT entrepreneurs require a combination of leadership qualities, personality traits, and skills, including time management, risk-taking, creativity, decision-making, and communication skills.

Keywords: Indian IT entrepreneurs, Development, Successful business.

1. Introduction

One of the most prosperous industries in the world, the Indian IT sector has made a substantial contribution to the expansion of the national economy.The sector is distinguished by a sizable number of prosperous business owners and executives who have played a crucial role in determining the industry's growth trajectory. These people have demonstrated outstanding leadership, vision, and innovation skills, enabling them to succeed in their respective organizations (Felix, C., et al. 2019). Academics, decision-makers, and aspiring entrepreneurs are all interested in learning more about the elements that led to the success of these business leaders and entrepreneurs. While there have been many studies on business leadership and entrepreneurship, there has only been a small amount of research done explicitly on Indian business leaders and entrepreneurs in the IT sector (Ciulla, J. B., & Ciulla, J. B. 2020).

Over the past few decades, the Indian IT sector has grown and developed significantly, playing a vital role in the nation's economic growth and emerging as a global leader in software creation and outsourcing. However, it is essential to create policies and programs that promote the expansion and development of the Indian IT industry in order to preserve this growth trajectory and its competitive edge (Chakraborty, C., & Dutta, 2002). Education and training are two important areas on which policymakers might concentrate. Workers with specific knowledge in fields like software development, data analytics, and cyber-security are very important to the Indian IT sector. The creation of programs by policymakers that assist the growth and development of these talents includes giving financial support for programs that support IT skills growth and development, encouraging IT research and development, and offering incentives for IT education and training (Roomi, M. A., & Harrison, P. 2011).

2. Literature Review

According to (Clarke, S., & Robertson, I. 2008), a person's personality can also impact how well they get along with others. For instance, those who are amiable and cooperative could find it simpler to work with colleagues and develop trusting connections with clients, whereas those who are more forceful and competitive might be more suited to leadership positions where they can guide and inspire others. But it's crucial to remember that personality is simply one of many things that might influence how well a job is done. The effectiveness of an individual in the workplace is also greatly influenced by other variables, like education, training, and experience. Furthermore, exercising caution is crucial when utilizing personality as the only factor in determining professional success or performance. Personality-based assumptions might result in unjust assessments and prejudice.

According to (Störmer, S., & Fahr, 2013), personality and occupation have been proven to be highly connected. While employment refers to the kind of work or career a person holds, nature refers to the distinct qualities, features, and behavioural patterns that identify an individual. According to research, people typically pick careers that fit their personality types, and personality types can also influence job performance and job happiness. For instance, people who are outgoing and gregarious may be more inclined to select occupations that need social interaction, like sales or marketing. Similarly to this, diligent and detail-oriented people can be more willing to pick employment in accounting or law. On the other hand, introverted people who enjoy working alone might be more inclined to choose a job in writing or research.

Objectives

- To analyze various personality traits of Indian business leaders and entrepreneurs from IT sector

- To identify various leadership qualities and its impact on the success of Indian business leaders and entrepreneurs from the IT sector

3. Research Methodology

This study aims to look into how Indian IT industry leaders' and entrepreneurs' personalities and success relate to one another. In order to accomplish this goal, a descriptive survey of business owners, management students, and other professionals in the Delhi NCR area was carried out. Convenience sampling was utilized in the study to choose the survey respondents. The participants were selected based on their availability and interest in participating in the study. 100 respondents made up the study's sample size. An online questionnaire was used for the poll, and email, other social media channels, and personal connections disseminated it.
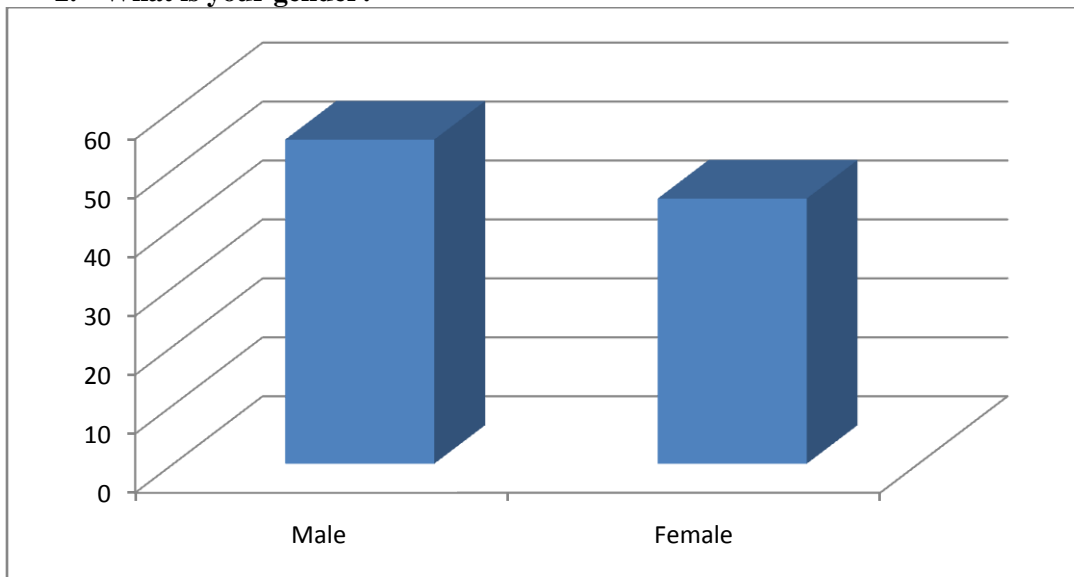
## 4. Data Analysis

1. **What is your age group?**
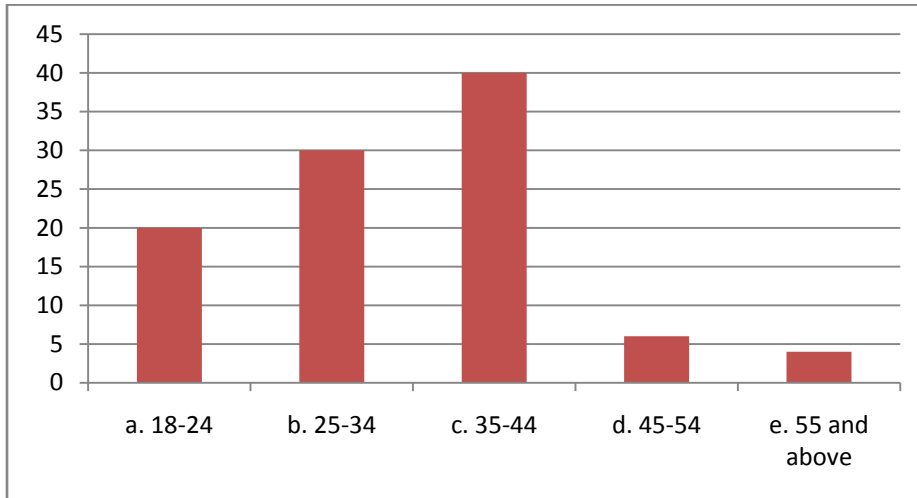
Based on the results of the survey, the majority of respondents fall in the age group of 35-44, with 40 respondents. The next most popular age group was 25-34, with 30 respondents selecting this option, followed by 18-24 with 20 respondents.

2. **What is your gender?**

As per results around 55 respondents were male and female were 45 in numbers.

3. **Which of the following personality traits do you think is most important for a successful IT entrepreneur?**
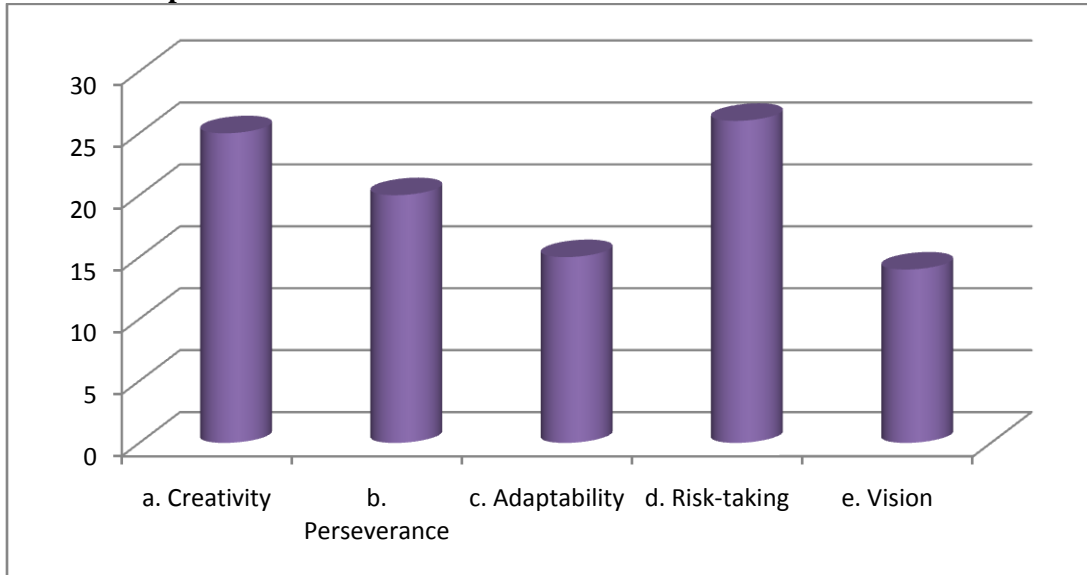
Based on the results, it appears that respondents believe that risk-taking is the most important personality trait for a successful IT entrepreneur, with 26 respondents selecting this option. The next most important trait was creativity, with 25 respondents selecting this option, followed by perseverance with 20 respondents, adaptability with 15 respondents, and vision with 14 respondents.

4. **Which of the following leadership qualities do you think is most important for a successful IT entrepreneur?**
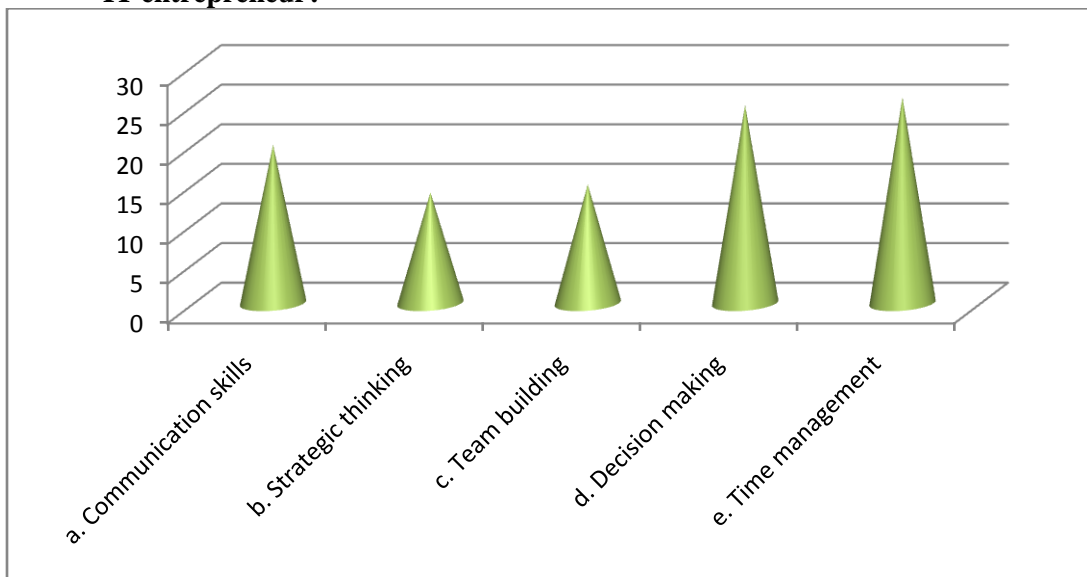
Based on the results, it appears that respondents believe that time management is the most important leadership quality for a successful IT entrepreneur, with 26 respondents selecting this option. The next most important qualities were decision-making, with 25 respondents selecting this option, followed by communication skills with 20 respondents, team building with 15 respondents, and strategic thinking with 14 respondents.

5. What do you think are the biggest challenges faced by IT entrepreneurs in India?
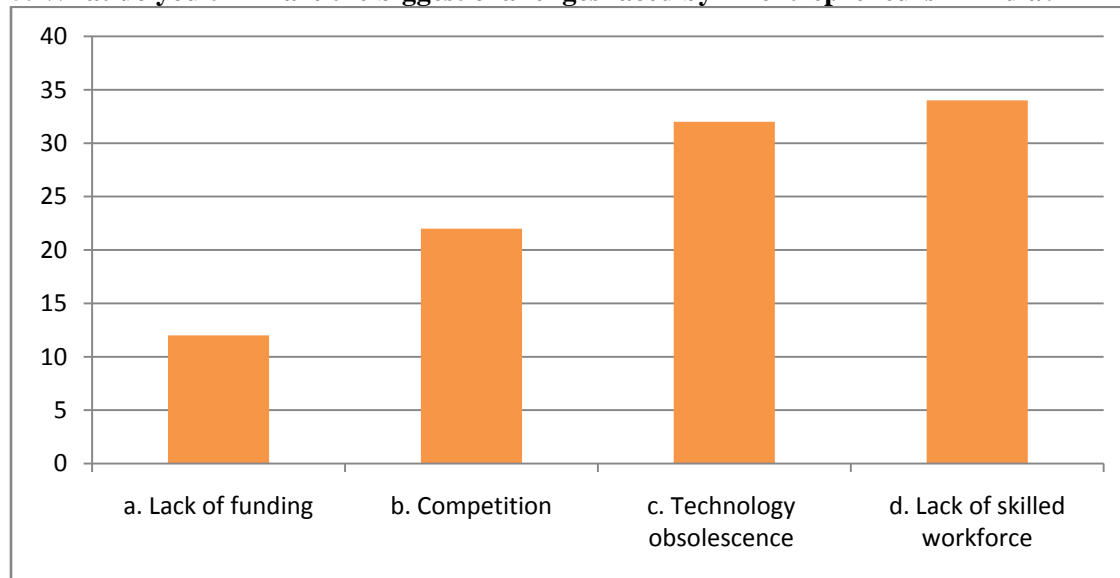
32% of the respondents selected "Technology obsolescence" as the biggest challenge. This indicates that keeping up with the latest trends and technologies can be challenging for IT entrepreneurs in India, as the industry is constantly evolving. 34% of the respondents selected "Lack of skilled workforce" as the biggest challenge. This indicates that finding and retaining talented employees with the necessary technical expertise is a significant challenge for IT entrepreneurs in India, as the education system has been criticized for not producing enough skilled workers.

5. Conclusion

The findings of the survey indicate that IT entrepreneurship in India is characterized by several challenges, including a lack of skilled workforce, technology obsolescence, competition, and insufficient funding. Respondents identified a lack of skilled workforce as the most significant challenge, highlighting the need for efforts to address this issue through training and education programs and by improving the quality of higher education in the country.Regarding leadership qualities, the survey results indicate that successful IT entrepreneurs require strong time management, decision-making, and communication skills. This highlights the importance of developing a clear and effective communication strategy, making informed and timely decisions, and managing time effectively to achieve business goals.

In terms of personality traits, respondents highlighted the importance of risk-taking, creativity, and perseverance for success in IT entrepreneurship. These traits are critical for entrepreneurs who need to take calculated risks, innovate, and persevere through challenges and setbacks.The findings also provide insight into the age demographics of individuals interested in IT entrepreneurship in India, with the

majority of respondents falling in the 35-44 age group. This suggests that individuals in their mid-career are interested in pursuing IT entrepreneurship in India, which may be due to the increasing demand for technology solutions in various industries.

Overall, the findings suggest that IT entrepreneurship in India requires a combination of leadership qualities, personality traits, and skills, along with efforts to address the challenges facing the industry. Addressing the skills gap, adapting to new technologies, and developing strategies to remain competitive will be essential for success in this field

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