Brownell, K., Kickul, J., & Mestwerdt, S. (2025). The Development of Social or Economic Entrepreneurial Intentions: A Self-Actualization Perspective. *Journal of Small Business Strategy*, *35*(2), 67–81. https://doi.org/10.53703/001c.129662

articles

The Development of Social or Economic Entrepreneurial Intentions: A Self-Actualization Perspective

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Keywords: social entrepreneurship, entrepreneurial intentions, self-actualization, social identity

https://doi.org/10.53703/001c.129662

Journal of Small Business Strategy

Vol. 35, Issue 2, 2025

Entrepreneurship enables diverse paths to self-actualization through individual achievement, social impact, or community advancement. And although research has examined entrepreneurial motivations through either identity theory or self-actualization needs separately, their interaction in shaping venture choice remains unexplored. Through a survey of graduate students (N = 517), we find that self-actualization more strongly predicts social than economic entrepreneurial intentions. This relationship is amplified for individuals with Missionary identities but manifests differently for those with Communitarian identities, who pursue collective rather than individual forms of actualization. By integrating self-actualization theory with founder identity research, we demonstrate how identity orientation fundamentally shapes entrepreneurial motivation pathways, advancing our understanding of why entrepreneurs choose social versus economic ventures.

1. Introduction

Human beings are motivated by a hierarchy of needs, progressing from more basic physiological and safety needs through social acceptance and self-esteem, ultimately reaching self-actualization (Maslow, 1943). Self-actualization – defined as 'becoming all that one is capable of becoming' – occurs through striving for, reaching, and fulfilling one's potential (Kaufman, 2023, p. 52). While traditionally viewed through an individualistic lens, self-actualization can manifest differently across cultural and identity contexts, with some individuals pursuing collective rather than individual forms of actualization (Gambrel & Cianci, 2003; Itai, 2008). Entrepreneurship provides a unique context for advancing through this needs hierarchy, with new venture success potentially representing the pinnacle of self-actualization (Hitt et al., 2011; O'Donnell et al., 2021). '…the nature of entrepreneurial work embodies the very process of self-actualizing one's human potential through purposeful, authentic, and self-organized activities that can lead to a fulfilling and fully functioning life' Wiklund et al. (2019, p. 582). The process of new venture creation enables pursuit of autonomy, innovation, self-expression, personal growth, and creativity in ways that traditional employment rarely allows (Dutta & Thornhill, 2014; Schindehutte et al., 2006; Stephan et al., 2020).

While entrepreneurship can facilitate self-actualization, it also serves to fulfill more basic needs for safety and security (Maslow, 1943). Entrepreneurs' motivations span this hierarchy – some pursue venture creation primarily for financial rewards and personal wealth, while others seek fulfillment through addressing societal concerns via social ventures (Gruber & MacMillan, 2017; Kautonen et al., 2017). Social identity shapes how individuals perceive and pursue self-actualization through entrepreneurship (Sherwood, 1970). A social identity encompasses an individual's self-concept, which is guided by their roles, cultural context, personal experiences, and self-evaluations (Jones et

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al., 2019; Ordun & Akün, 2017). Entrepreneurship scholars distinguish between three founder identity types – Darwinian, Communitarian, and Missionary – that influence key decisions made by both prospective and nascent entrepreneurs and imprint new ventures with distinct characteristics (Fauchart & Gruber, 2011). Identity not only motivates action (Cardon et al., 2017; Murnieks et al., 2019) but also shapes cognitive styles and preferences that influence entrepreneurial intentions (Bacq et al., 2015; Kolvereid, 2016).

Although extensive research has examined entrepreneurial motivations through either identity theory (Fauchart & Gruber, 2011) or self-actualization needs (Maslow, 1943), we lack understanding of how these factors interact to shape entrepreneurial intentions. This gap is particularly notable given that entrepreneurs pursue new venture creation for diverse reasons, from personal achievement to social impact. We propose that the relationship between self-actualization and entrepreneurial intentions – whether social or economic – is fundamentally shaped by an individual's social identity. Drawing on theories of self-actualization (Kaufman, 2023; Maslow, 1943) and founder identity (Fauchart & Gruber, 2011), we develop and test an integrative model that explains how these factors jointly predict entrepreneurial intentions. In a field study of entrepreneurship students (N = 517), we demonstrate that self-actualization more strongly influences social than economic entrepreneurial intentions. This relationship is amplified for individuals with a Missionary identity but manifests differently for those with a Communitarian identity, who pursue collective rather than individual forms of actualization. Further, while the Darwinian identity strengthens the relationship between self-actualization and economic intentions, it shows no significant effect on social entrepreneurial intentions.

Our study makes three distinct contributions to the literature. First, by demonstrating that self-actualization more strongly influences social than economic entrepreneurial intentions, we extend entrepreneurship theory beyond traditional explanations that focus primarily on prosocial or financial drivers of entrepreneurial intent. This enriches our understanding of intention dynamics by revealing how higher-order psychological needs differently manifest in social versus economic intentions (Bacq et al., 2017; Douglas et al., 2021; Meyer et al., 2022). Second, we advance identity theory and self-actualization research by revealing how founder identity fundamentally shapes self-actualization pathways in entrepreneurship. Specifically, we introduce the concept of 'collective actualization' for Communitarian entrepreneurs, demonstrating that self-actualization can manifest through collective rather than purely individual achievement. Finally, we translate these theoretical insights into actionable implications for educators. By understanding how identity types interact with self-actualization needs, educators can better tailor support to different entrepreneurial paths (Porfírio et al., 2022). These contributions collectively address an important gap in entrepreneurship theory: how psychological needs and social identity jointly influence an entrepreneur's choice between social and economic ventures.

2. Theoretical Background

2.1. Self-actualization

Human needs form an integrated hierarchy where basic needs (health, safety, connection, belonging) must be satisfied before individuals can fully pursue higher-order needs (growth, creativity, self-actualization; Maslow, 1962). This progression moves from physiological and security needs through belongingness and self-esteem, ultimately reaching self-actualization. Entrepreneurship uniquely enables the pursuit of these higher-level needs, because the process of launching and growing a venture provides opportunities for personal fulfillment and achievement (Becherer & Helms, 2009; Hitt et al., 2011). The inherent uncertainty of entrepreneurship makes it deeply intertwined with an individualss self-concept (Brownell et al., 2024), where venture outcomes – both successes and setbacks – can profoundly impact an entrepreneur's journey toward self-actualization, affecting their productivity, motivation, engagement, and well-being (Gish et al., 2022; O'Neil et al., 2022).

Entrepreneurship fundamentally embodies the process of self-actualization by offering individuals a platform to fulfill their unique higher-order needs through venture creation (Carland et al., 1995; Wiklund et al., 2019). While some entrepreneurs pursue self-actualization through financial rewards and personal wealth, others seek fulfillment by addressing societal concerns through social ventures (Gruber & MacMillan, 2017; Kautonen et al., 2017). The path to self-actualization is inherently personal – individuals achieve these needs only when their actions align with their own definitions of meaningful success (Stephan et al., 2023; Wiklund et al., 2019). A founder's core beliefs and deepest convictions shape their identity, which in turn imprints a new venture's mission, vision, and culture (O'Steen et al., 2024). THeir identity determines what constitutes meaningful achievement, as individuals gravitate toward entrepreneurial roles that resonate with their self-concept (Cardon et al., 2009; Mathias & Williams, 2017). Given this fundamental connection between identity and self-actualization, understanding how different founder identity types shape this relationship becomes crucial.

2.2. Social identity theory

Social identity theory posits that individuals develop their sense of self through identification and interaction with social groups that share common values and behaviors (Tajfel & Turner, 1997). As Hitlin et al. (2003, p. 120) define it, identity comprises "the various meanings attached to oneself by self and others and positions individuals within a social context through their relationships. These identities – and their associated motivations and principles – emerge through individuals' understanding of who they are and who they aspire to become" (Brändle et al., 2018; Brieger et al., 2021).

Entrepreneurial action is inherently infused with meaning, and serves as a vehicle through which individuals express and enact their identity (Cardon et al., 2009; O'Neil et al., 2022). Potential founders interpret and shape their

entrepreneurial role through the lens of their social identity, striving to fulfill expectations aligned with their self-concept (Cardon et al., 2009). For example, social entrepreneurs' commitment to creating positive impact for communities, the environment, or specific populations reflects their underlying identity (O'Steen et al., 2024). This identity fundamentally shapes key venture decisions and outcomes (Bouncken et al., 2022; Powell & Baker, 2014), with entrepreneurial motivations largely manifesting as expressions of these pre-existing identities (Fauchart & Gruber, 2011).

Fauchart and Gruber (2011) identified three distinct founder identity types that guide entrepreneurial behavior, motivation, and self-evaluation (Ko & Kim, 2020). Darwinian founders prioritize financial outcomes and economic performance, evaluating success primarily through profitability-based metrics (EstradaCruz et al., 2019). Communitarian founders view a new venture as a vehicle for community development and create reciprocal relationships where new firms both support and draw strength from specific communities (Gruber & MacMillan, 2017). Missionary founders envision a new venture as platforms for broader societal change, pursuing social goals that extend beyond immediate communities to create wider impact (Gruber & MacMillan, 2017; Sieger et al., 2016).

3. Hypotheses Development

3.1. Self-actualization and entrepreneurship intentions

Maslow (1943) characterized self-actualizing individuals by their capacity to reconcile seemingly opposing concepts, such as free will versus determinism, or demonstrating high levels of creativity and psychological resilience. The drive for self-actualization motivates individuals to develop their inherent abilities, pushing them to realize their full potential and become their best selves within society. This pursuit not only fosters individual innovation but also contributes to broader societal advancement (Maslow, 1962). Notably, the path to self-actualization often extends beyond personal achievement to inspire engagement with social problems, ultimately enhancing living conditions for the broader community (Carland et al., 1995).

Self-actualization closely aligns with the basic needs identified in Self-Determination Theory (SDT) – relatedness, competence, and autonomy (Ryan & Deci, 2000). SDT indicates that intrinsic motivations like self-actualization are particularly powerful in driving behaviors oriented toward social impact rather than external rewards such as financial gain (McDaniel et al., 2022; Murnieks et al., 2019). Social entrepreneurs, guided by values integral to their identity, work to repair, rebuild, and maintain social harmony within existing societal structures (O'Steen et al., 2024; Zahra et al., 2009). Their mission-driven enterprises provide a unique context for expressing social identity, as these entrepreneurs view their work not merely as a job but as a calling grounded in fundamental human needs (O'Steen et al., 2024). Based on these theoretical foundations, we propose that self-actualization will more strongly predict social entrepreneurial intentions as opposed to economic entrepreneurial intentions.

> **Hypothesis 1.** *Self-actualization has a stronger effect on social, as opposed to economic, entrepreneurial intentions.*

3.2. Founder identity and self-actualization

3.2.1. Darwinian Identity

The Darwinian identity characterizes individuals who are driven by financial achievement and career advancement (Sieger et al., 2016). Entrepreneurial intentions for these individuals primarily stem from wealth accumulation goals, with an emphasis on establishing rapid profitability and growth in competitive markets (Hand et al., 2020). The Darwinian founder's self-definition centers on "I," reflecting a primary motivation to advance personal circumstances (Gruber & MacMillan, 2017; Ko & Kim, 2020). This individual focus manifests in a preference for generic, sector-agnostic business models that prioritize economic returns over social impact or specific problem-solving goals (Fauchart & Gruber, 2011).

The Darwinian identity embodies the traditional conception of entrepreneurship, and is focused on wealth creation and economic growth through venture creation (Fauchart & Gruber, 2011). For self-actualizing individuals with a Darwinian identity, the path to fulfillment naturally aligns with economic entrepreneurship, where creating a profitable business serves as the primary vehicle for achieving their potential. Consequently, we expect the Darwinian identity to strengthen the relationship between self-actualization and economic entrepreneurial intentions.

> **Hypothesis 2a.** *The relationship between self-actualization and economic entrepreneurial intentions will be stronger for individuals with the Darwinian identity.*

Darwinian individuals express higher-order needs through financial and growth-oriented priorities, and therefore will seek self-actualization through wealth accumulation, status attainment, and professional reputation building. For these individuals, new venture creation serves as a powerful vehicle for fulfilling these needs (Carland et al., 1995; Hitt et al., 2011; Turkina & Thai, 2015). Their pursuit of entrepreneurship transcends mere business creation – it represents a pathway to achieving higher-order needs through personal wealth enhancement, career advancement, and reputational success (Murnieks et al., 2019). This alignment between venture outcomes and personal aspirations makes entrepreneurship a natural platform for their self-actualization journey, where business success directly enables the realization of their full potential and personal goals (Carland et al., 1995).

The Darwinian focus on financial success and personal advancement fundamentally misaligns with social entrepreneurship's prioritization of social impact over profitability (Fauchart & Gruber, 2011). While social ventures may generate profits, a primary emphasis on addressing societal needs conflicts with the Darwinian path to self-actualiza-

tion through financial achievement. Consequently, we expect the Darwinian identity to weaken the relationship between self-actualization and social entrepreneurial intentions.

> **Hypothesis 2b.** *The relationship between self-actualization and social entrepreneurial intentions will be weaker for individuals with the Darwinian identity.*

3.2.2. Communitarian Identity

The Communitarian identity characterizes individuals whose fundamental motivation centers on advancing their community rather than pursuing individual or commercial interests (Hand et al., 2020; Sieger et al., 2017). Although other identity types might view entrepreneurship through an individual achievement lens, Communitarians derive their sense of fulfillment primarily through collective advancement. Their entrepreneurial motivation stems from belonging needs and community identification, potentially modifying how traditional self-actualization manifests in their venture creation process. These individuals focus on solving specific problems within their social groups, with success measured through community impact rather than personal achievement.

Unlike Darwinians' 'I' focus, Communitarian individuals center on the 'Personal We,' reflecting their embeddedness in specific communities (Gruber & MacMillan, 2017; Ko & Kim, 2020; Korsgaard & Anderson, 2011). These founders, bound to their communities through strong emotional ties, share important parallels with social constructionists who work to "mend the social fabric where it is torn" (Zahra et al., 2009, p. 523). As a result, entrepreneurial intentions and actions emerge from shared group norms, beliefs, and trust (Gruber & MacMillan, 2017), leading them to develop business models specifically adapted to a community's immediate needs (Fauchart & Gruber, 2011) due to a high level of responsibility felt for the community (Jones et al., 2019). This deep community orientation suggests that individuals with a Communitarian identity will develop stronger social, as opposed to economic, entrepreneurial intentions.

> **Hypothesis 3a.** *The relationship between self-actualization and social entrepreneurial intentions will be stronger for individuals with the Communitarian identity.*

Further, Communitarian individuals express their higher-order needs through societal and communal priorities, finding fulfillment through meaningful community impact (Hand et al., 2020; Jones et al., 2019) and recognition within their social networks (Sieger et al., 2016). For these entrepreneurs, social venture creation transcends business activity – it represents a direct pathway to self-actualization by generating positive community change. These individuals will measure success not by financial metrics but by their venture's community impact, meaning that the social focus fundamentally shapes their entrepreneurial approach (Korsgaard & Anderson, 2011). Social ventures, rather than economic ventures, provide Communitarian individuals an optimal platform for fulfilling aspirations to support and uplift their communities. Consequently, we propose that the Communitarian identity will weaken the relationship between self-actualization and economic entrepreneurial intentions.

> **Hypothesis 3b.** *The relationship between self-actualization and economic entrepreneurial intentions will be weaker for individuals with the Communitarian identity.*

3.2.3. Missionary Identity

The Missionary identity characterizes individuals driven by a moral imperative to address broad societal challenges, from environmental concerns to social justice (Fauchart & Gruber, 2011; Gruber & MacMillan, 2017). These entrepreneurs view new venture creation as a vehicle for making the world a 'better place' (Sieger et al., 2016), and approach entrepreneurship as a powerful mechanism for catalyzing large-scale social change. Unlike others who might view venture creation as an end in itself, Missionary entrepreneurs see a new venture as a platform for addressing systemic societal problems. As such, entrepreneurial intentions and actions will align with specific social missions, reflecting their deep sense of responsibility to advance the greater good (Maclean et al., 2013).

While both Communitarian and Missionary identities embrace a collective "We," the Missionary identity extends this focus to an "Impersonal We" that generally encompasses all of humanity (Gruber & MacMillan, 2017; Ko & Kim, 2020). Unlike the Communitarians' focus on specific communities, Missionary entrepreneurs prioritize global collective well-being, which is driven by aspirations for widespread societal transformation. This broader scope shapes their entrepreneurial intentions, leading these individual to pursue new ventures capable of catalyzing significant social change across communities and borders (Gruber & MacMillan, 2017; Hand et al., 2020). Therefore, for individuals with a Missionary identity, we expect a stronger relationship between self-actualization and social entrepreneurial intentions.

> **Hypothesis 4a.** *The relationship between self-actualization and social entrepreneurial intentions will be stronger for individuals with the Missionary identity.*

Further, Missionary individuals express higher-order needs through globally oriented aspirations and find fulfillment in addressing large-scale societal challenges. For these individuals, social ventures provide a unique platform for self-actualization by enabling the pursuit of purpose and authenticity while remaining true to core values (Yang et al., 2015). Through social entrepreneurship, these individuals can actualize their moral and ethical convictions while tackling the societal challenges that align with their deepest beliefs (Brieger et al., 2021; Fauchart & Gruber, 2011). This alignment between global impact and personal values leads us to propose a weaker relationship between self-actualization and economic entrepreneurial intentions for individuals with the Missionary identity.

> **Hypothesis 4b.** *The relationship between self-actualization and economic entrepreneurial intentions will be weaker for individuals with the Missionary identity.*

3. Methods

3.1. Sample

We recruited graduate business students enrolled in an introductory entrepreneurship class at a large research-intensive private university in the United States, a sample ideally suited for our research focus. Student samples are often used in management research due to their high generalizability to other populations (Kleinbaum, 2018; Lazar et al., 2022; Schabram & Heng, 2022). Participants accessed the study via a shared link and/or QR code generated by Qualtrics and voluntarily completed the survey. Participants who failed one or more attention checks, did not meet the inclusion criteria (i.e., being a registered student, aged 18 or older, and proficient in written English), or completed the survey in less than five minutes were excluded. After cleaning and screening the data for incomplete responses, we identified and removed outliers and careless responses using a LongString index to detect the number of consecutive items answered with the same response alternative (Johnson, 2005). Responses with at least five consecutive identical answers were considered unreliable and those participants were also removed from the sample (Meade & Craig, 2012).

The final sample included 517 graduate students. Participants identified as male (50%), female (49%), or non-binary (1%). Racial/ethnic composition was White (50%), Asian (28%), Pacific Islander (12%), Black (10%), and Native American (1%). The average age was 25.4 years, with participants having completed an average of 5.58 years of post-high school education. Of the sample, 42% reported prior work experience, while 2% had entrepreneurial experience.

3.2. Measures

The dependent variables, *economic entrepreneurial intentions* and *social entrepreneurial intentions* were each measured using four items on a 5-point Likert scale. Respondents indicated their personal level of commitment and likelihood of starting a new business with an economic or social focus. Mean reliability was acceptable ($\alpha = 0.88$, $\alpha = 0.84$, respectively).

The independent variable, *self-actualization*, was measured using the 30-item scale developed by Kaufman (2023), with each item rated on a 5-point Likert scale. An example item is, "I often have experiences in which I feel new horizons and possibilities opening up for myself and for others." Mean reliability was acceptable ($\alpha = 0.92$).

The moderating variables, *Darwinian, Communitarian*, and *Missionary* identity types, were measured using the 18-item scale developed by Sieger and colleagues (2016), based on the Fauchart and Gruber (2011) conceptualization. Each identity type was measured with six items on a 5-point Likert scale. A sample item for Darwinian identity is, "I will create my firm in order… to advance my career in the business world," for Communitarian identity is, "I will create my firm in order…to solve a specific problem for a group of people that I strongly identify with (e.g., friends, colleagues, club, community)," and for Missionary identity is, "I will create my firm in order…to play a proactive role in changing how the world operates." Mean reliability was acceptable ($\alpha = 0.82$, $\alpha = 0.91$, $\alpha = 0.88$, respectively).

To account for plausible alternative explanations and enhance generalizability of our findings, we included the following variables in our analysis that could have an influence on entrepreneurial intentions: *age, gender, race,* prior *work experience*, and prior *entrepreneurial experience* (Fairlie & Robb, 2009; Jennings & Brush, 2013).

3.3. Analysis

We applied hierarchical multivariate regression, which estimates a single regression model with multiple outcomes and is well-suited to test our hypotheses. To assess the robustness of our findings, we performed two additional analyses.

First, to confirm the structural validity of the identity scale, we conducted a confirmatory factor analysis (CFA) to test whether the individual items loaded satisfactorily on their intended factors. All factor loadings were significant at the $p < 0.001$ level. The fit of the full model was satisfactory: $\chi^2(1218) = 831.54$, comparative fit index (CFI; Bentler, 1990) = 0.96, Tucker-Lewis index (TLI) = 0.90, root mean square error of approximation (RMSEA; Steiger, 1998) = 0.05.

Second, we assessed common method variance (CMV) using the correlation-based marker variable technique (Simmering et al., 2015; Williams et al., 2010). The correlations between the marker variable and predictor variables were all less than $r = 0.002$, and the marker variable was not significantly correlated with any of the variables (Lindell & Whitney, 2001).

4. Results

Table 1 reports descriptive statistics. Self-actualization was positively related to social ($\beta = 0.87$, $p = 0.001$; Table 2, Model 1) and economic entrepreneurial intentions ($\beta = 0.42$, $p = 0.001$; Table 2, Model 2). Self-actualization had a stronger positive effect on social ($\beta = 0.87$, adjusted-$R^2 = 0.22$), as opposed to economic ($\beta = 0.42$, adjusted-$R^2 = 0.13$) intentions, in support of hypothesis 1. The effects of self-actualization on economic entrepreneurial intentions were stronger for individuals with the Darwinian identity ($\beta = 0.25$, $p = 0.01$; Table 3, Model 2), in support of hypothesis 2a. The effects of self-actualization on social entrepreneurial intentions were *weaker* for individuals with the Communitarian identity ($\beta = -0.18$, $p = 0.001$; Table 3, Model 1), offering no support for hypothesis 3a. The effects of self-actualization on social entrepreneurial intentions were stronger for individuals with the Missionary identity ($\beta = 0.25$, $p = 0.001$; Table 3, Model 1), in support of hypothesis 4a. Though not theorized, we found support for the weakening effects of the Communitarian identity on the relationship between self-actualization and *economic* entrepre-

neurial intentions (β = -0.21, p = 0.050; Table 3, Model 2). analysis, we found that less than 8% of our sample represented a hybrid identity type. To test the validity of our findings, we removed these respondents from the sample and conducted the primary analyses again. No significant differences were found in any results.

5. Discussion

5.1. Implications for theory

This research examined how self-actualization and founder social identity interact to shape entrepreneurial intentions. Our findings revealed that self-actualization more strongly predicted social than economic entrepreneurial intentions, demonstrating that social entrepreneurship provides a particularly powerful vehicle for self-actualization (Becherer & Helms, 2009; Carland et al., 1995; Dencker et al., 2021; Gonzalez et al., 2017). This insight advances our understanding of how higher-order psychological needs shape entrepreneurial choices (DeMartino & Barbato, 2002; Meyer et al., 2022), extending motivation theory beyond traditional prosocial explanations (e.g., Pett et al., 2021; Porfírio et al., 2022).

These findings also align with Kaufman's (2023) perspective on transcendence, which argues that self-actualization and transcendence are recursive – as individuals become more self-actualized, they develop a greater capacity for transcendence (e.g., Kahn, 1992; McDaniel et al., 2022; Yusof et al., 2007). By understanding and embracing their true selves, individuals become more open to higher-level actualization needs.

Further, we found that founder identity moderated the relationship between self-actualization and entrepreneurial intentions, which advances our understanding of intention formation dynamics. This insight contributes to ongoing discussions about the psychological and identity-driven antecedents of entrepreneurial intentions (e.g., Bacq et al., 2017; Douglas et al., 2021; Griffiths et al., 2009; Kickul et al., 2009; Kickul & Zaper, 2000; Krueger & Kickul, 2006; Meyer et al., 2022; Taghizadeh et al., 2022). Specifically, we find that self-actualization most strongly predicted economic entrepreneurial intentions for individuals with a Darwinian identity, who emphasize competition and survival (Fauchart & Gruber, 2011). These individuals tend to prioritize financial success over social impact and view economic gains as their primary measure of entrepreneurial achievement.

Individuals with a Missionary identity, who are characterized by a strong commitment to a cause, show a heightened influence of self-actualization on social entrepreneurial intentions, which underscores the alignment between personal fulfillment and a social mission. These individuals are typically motivated by a vision or global cause considered to represent a higher purpose. From this we can infer that their entrepreneurial intentions center around solving broad societal challenges while inspiring and mobilizing stakeholders in the process. Together, these findings in predicting both social and economic intentions offer an extension to recent research concerning founder identity (e.g., Bouncken et al., 2024; Frederiksen & Berglund, 2020; Hand et al., 2020; Jones et al., 2019; Watson, 2009; Williamson et al., 2022).

In contrast, we find that individuals with a Communitarian identity, who prioritize community and collective well-being, have the weakest relationship between self-actualization and both social and economic entrepreneurial intentions (Fauchart & Gruber, 2011). These individuals are driven by a deep sense of community connection (Fauchart & Gruber, 2011; Powell & Baker, 2014) and tend to focus primarily on developing solutions for their immediate social groups. For these individuals, entrepreneurial activities are fundamentally intertwined with their community's collective interests, which may attenuate the influence of self-actualization, as motivations center on external community needs rather than internal self-realization. We can infer that Communitarian founders may even be pressed into entrepreneurial action by others, like their community (Fauchart & Gruber, 2011; Sieger et al., 2016). While self-actualization emphasizes achieving personal potential, Communitarian individuals prioritize shared outcomes and community welfare over individual development (Becherer & Helms, 2009; Carland et al., 1995). This community-centered orientation can override the individualistic drive that typically characterizes self-actualization (Robb et al., 2024), as their primary motivation stems from creating social impact for others and belonging and fulfilling community needs rather than fulfilling personal ambitions (Jones et al., 2019).

Though not theorized, we found support for the weakening effects of the Communitarian identity on the relationship between self-actualization and *economic* entrepreneurial intentions. Drawing from Fauchart & Gruber's (2011) taxonomy, we suggest that Communitarian entrepreneurs are motivated by serving the needs of their immediate communities needs rather than pursuing individual achievement. Their social basis of self-evaluation centers on community feedback and acceptance. We can therefore infer that founders with Communitarian identities are driven more by collective than individual self-actualization needs. Although Maslow's hierarchy emphasizes individual self-actualization, Communitarians appear to prioritize what we describe as "collective actualization" – which reflects the fulfillment of community potential over individual achievement. This interpretation aligns with research demonstrating how collectivist orientations can fundamentally reshape self-actualization manifestations (Gambrel & Cianci, 2003; Itai, 2008). The weaker relationship we observed opens up an important avenue of future research – wherein the path to entrepreneurship for these founders may stem from community identification and belonging (lower in Maslow's hierarchy) rather than self-actualization.

In sum, our findings extend both Maslow's framework (1943) and founder identity theory (Fauchart & Gruber, 2011) by demonstrating that self-actualization in entrepreneurship manifests differently across the three primary identity types. While Darwinian and Missionary identity types pursue traditional individualistic paths through per-

Table 1. Descriptive Statistics

Variables	M	SD	Min	Max	1	2	3	4	5	6	7	8	9	10
(1) Age	25.40	6.96	18	54	1									
(2) Gender: Female	0.49	0.50	0	1	0.18*	1								
(3) Gender: Male	0.50	0.50	0	1	-0.19*	-0.99*	1							
(4) Gender: Non-binary	0.01	0.06	0	1	0.02	-0.06	-0.06	1						
(5) Race: White	0.50	0.50	0	1	-0.02	0.09*	-0.09*	0.01	1					
(6) Race: Black	0.10	0.30	0	1	0.02	-0.08	0.08	-0.02	-0.33*	1				
(7) Race: Asian	0.28	0.45	0	1	-0.02	-0.02	0.02	-0.04	-0.61*	-0.21*	1			
(8) Race: Native American	0.01	0.08	0	1	-0.01	0.03	-0.03	-0.01	-0.08	-0.03	-0.05	1		
(9) Race: Pacific Islander	0.12	0.32	0	1	0.04	-0.06	0.05	0.08	-0.35*	-0.12*	-0.22*	-0.03	1	
(10) Entrepreneurial Experience	0.02	0.78	0	3	-0.03	-0.09	0.08	0.06	-0.03	0.03	-0.02	-0.01	0.05	1
(11) Work Experience	0.42	0.48	0	2.75	0.85*	0.14*	-0.14*	0.03	0.04	0.03	-0.07	-0.01	0.02	-0.02
(12) Education	5.58	0.92	1	3	0.52*	0.01	-0.01	-0.01	-0.08	0.03	0.08	0.01	-0.01	-0.04
(13) Darwinian Identity	5.55	1.01	1	7	0.06	0.16*	-0.15*	-0.08	-0.08	-0.01	0.09*	-0.01	0.01	0.02
(14) Communitarian Identity	5.45	1.23	1	7	-0.04	-0.17*	0.16*	0.01	-0.16*	0.09	0.08	0.02	0.06	0.05
(15) Missionary Identity	5.61	1.10	1	7	0.01	-0.24*	0.24*	-0.01	-0.08*	0.05	0.01	0.03	0.09	-0.02
(16) Self-Actualization	3.99	0.50	1.17	5	0.09*	-0.08	0.08	0.02	-0.06	0.10*	-0.01	-0.02	0.02	-0.06
(17) Economic Entrepreneurial Intentions	3.50	1.20	1	5	0.05	0.18*	-0.17*	-0.08	-0.11*	-0.01	0.12*	0.05	0.01	0.02
(18) Social Entrepreneurial Intentions	3.52	1.25	1	5	0.03	-0.15*	0.16*	-0.03	-0.09*	0.04	-0.01	0.03	0.12*	-0.03

Variables	M	SD	Min	Max	11	12	13	14	15	16	17	18
(11) Work Experience	0.42	0.48	0	2.75	1							
(12) Education	1.58	0.50	1	3	0.35*	1						
(13) Darwinian Identity	5.55	1.01	1	7	0.05	0.04	1					
(14) Communitarian Identity	5.45	1.23	1	7	-0.01	0.01	0.22*	1				
(15) Missionary Identity	5.61	1.10	1	7	-0.01	0.09*	0.12*	0.35*	1			
(16) Self-Actualization	3.99	0.50	1.17	5	0.13*	0.07	0.26*	0.21*	0.24*	1		
(17) Economic Entrepreneurial Intentions	3.50	1.20	1	5	0.02	0.06	0.34*	0.08*	0.02	0.15*	1	
(18) Social Entrepreneurial Intentions	3.52	1.25	1	5	0.05	0.09*	-0.02	0.26*	0.25*	0.17*	0.26*	1

Note. $N = 517$. * $p < 0.05$, ** $p < 0.01$

Table 2. Hierarchical Multivariate Regression: Main Effects

	Model 1		Model 2	
	β	SE	β	SE
DV: Social Entrepreneurial Intentions				
Age	-0.02	0.02	-0.02	0.02
Gender: Female	0.43	0.87	0.61	0.82
Gender: Male	0.81	0.87	0.92	0.82
Gender: Non-binary	0.01	0.01	0.01	0.01
Race: White	-0.52**	0.18	-0.48*	0.17
Race: Black	-0.31	0.23	-0.41	0.22
Race: Asian	-0.44*	0.19	-0.42*	0.18
Race: Native American	0.12	0.73	0.22	0.68
Race: Pacific Islander	0.01	0.01	0.01	0.01
Entrepreneurial Experience	-0.06	0.07	-0.03	0.07
Work Experience	0.35	0.22	0.17	0.21
Education	0.25*	0.13	0.22	0.12
Self-Actualization			0.87**	0.10
Constant	3.33	0.93	-0.32	0.98
Adjusted-R^2	0.05		0.22	
F	3.14**		9.71**	
DV: Economic Entrepreneurial Intentions				
Age	0.00	0.02	0.01	0.02
Gender: Female	1.74*	0.84	1.83*	0.82
Gender: Male	1.27	0.84	1.33	0.82
Gender: Non-binary	0.01	0.01	0.01	0.01
Race: White	-0.23	0.17	-0.21	0.17
Race: Black	-0.06	0.22	-0.11	0.22
Race: Asian	0.15	0.18	0.16	0.18
Race: Native American	0.66	0.69	0.71	0.68
Race: Pacific Islander	0.01	0.01	0.01	0.01
Entrepreneurial Experience	0.07	0.07	0.09	0.07
Work Experience	-0.07	0.21	-0.16	0.21
Education	0.13	0.13	0.11	0.12
Self-Actualization			0.42**	0.10
Constant	1.80	0.89	0.01	0.98
Adjusted-R^2	0.06		0.13	
F	3.56**		5.89**	

Note. $N = 517$. * $p < 0.05$, ** $p < 0.01$

sonal achievement or societal impact respectively, we show that Communitarian types seek fulfillment through collective advancement. By showing how identity orientation fundamentally shapes the manifestation of self-actualization needs, these findings extend both Maslow's framework (1943) and Fauchart & Gruber's taxonomy (2011). Overall, the foremost implication of our study is that identity orientation – individual versus collective – can fundamentally alter how self-actualization needs manifest within entrepreneurship. While traditional perspectives assume an individualistic path to self-actualization, our results suggest the need for a more nuanced understanding that accounts for collective forms of actualization.

5.2. Implications for entrepreneurship education

Our research has important implications for entrepreneurship education. Understanding the distinct motivations driving economic versus social venture creation is crucial for effective entrepreneurial pedagogy. Students' self-actualization needs and aspirations fundamentally shape their entrepreneurial choices, which requires a more nuanced educational approach. While traditional entrepreneurship education often emphasizes economic aspects – e.g., market analysis, financial planning, and profit maximization – this focus may not resonate with those students who are motivated primarily by social impact goals. More-

Table 3. Hierarchical Multivariate Regression: Moderated Effects

	Model 1		Model 2		Model 3		Model 4		Model 5	
	β	SE	*β*	SE	*β*	SE	*β*	SE	*β*	SE
DV: Social Entrepreneurial Intentions										
Age	-0.02	0.02	-0.02	0.02	-0.01	0.02	-0.02	0.02	-0.02	0.02
Gender: Female	0.61	0.82	0.66	0.82	0.60	0.82	0.54	0.79	0.87	0.78
Gender: Male	0.92	0.82	0.97	0.82	0.89	0.82	0.71	0.79	0.93	0.78
Gender: Non-binary	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Race: White	-0.48**	0.17	-0.48**	0.17	-0.44**	0.17	-0.40	0.16	-0.39	0.16
Race: Black	-0.41	0.22	-0.47	0.22	-0.43	0.22	-0.36	0.21	-0.35	0.21
Race: Asian	-0.42*	0.18	-0.42*	0.18	-0.42*	0.18	-0.34*	0.17	-0.34*	0.17
Race: Native American	0.22	0.68	0.21	0.68	0.22	0.68	0.11	0.65	-0.03	0.64
Race: Pacific Islander	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Entrepreneurial Experience	-0.03	0.07	-0.02	0.07	-0.03	0.07	-0.02	0.06	-0.01	0.06
Work Experience	0.17	0.21	0.17	0.21	0.16	0.21	0.28	0.20	0.27	0.20
Education	0.22	0.12	0.22	0.12	0.22	0.12	0.15	0.12	0.15	0.12
Self-Actualization	0.87*	0.10	0.08	0.35	0.45	0.33	-0.08	0.34	-0.19	0.36
Darwinian			-0.04	0.25					0.19	0.44
Darwinian * Self-Actualization			-0.10	0.06					0.05	0.11
Communitarian					0.34	0.25			0.76*	0.45
Communitarian * Self-Actualization					0.06	0.06			-0.18*	0.11
Missionary							0.71*	0.26	1.21**	0.40
Missionary * Self-Actualization							0.16*	0.07	0.25**	0.10
Constant	-0.32	0.98	3.12	1.65	0.71	1.56	1.59	1.55	2.43	1.62
Adjusted-R^2	0.16		0.19		0.18		0.26		0.28	
F	9.71**		8.98**		8.78*		12.53		11.06**	
DV: Economic Entrepreneurial Intentions										
Age	0.01	0.02	0.00	0.02	0.01	0.02	0.01	0.02	0.01	0.02
Gender: Female	1.83*	0.82	1.27	0.80	1.86*	0.82	1.83*	0.82	1.27	0.79
Gender: Male	1.33	0.82	0.92	0.79	1.32	0.82	1.35	0.82	1.00	0.79
Gender: Non-binary	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01

Race: White	-0.21	0.17	-0.16	0.16	-0.19	0.17	-0.22	0.17	-0.20	0.16
Race: Black	-0.11	0.22	-0.12	0.21	-0.10	0.22	-0.15	0.22	-0.15	0.21
Race: Asian	0.16	0.18	0.11	0.17	0.16	0.18	0.15	0.18	0.04	0.17
Race: Native American	0.71	0.68	0.76	0.66	0.68	0.68	0.74	0.69	0.76	0.65
Race: Pacific Islander	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Entrepreneurial Experience	0.09	0.07	0.07	0.06	0.08	0.07	0.09	0.07	0.06	0.06
Work Experience	-0.16	0.21	-0.12	0.20	-0.16	0.21	-0.17	0.21	-0.16	0.20
Education	0.11	0.12	0.11	0.12	0.11	0.12	0.11	0.12	0.11	0.12
Self-Actualization	0.42*	0.10	-0.44	0.34	0.53	0.33	0.31	0.35	-0.19	0.36
Darwinian			0.18**	0.25					0.61**	0.41
Darwinian * Self-Actualization			0.13*	0.06					0.25*	0.10
Communitarian					0.21	0.25			0.84†	0.45
Communitarian * Self-Actualization					-0.04	0.06			-0.21†	0.11
Missionary							-0.19	0.26	-0.47	0.45
Missionary * Self-Actualization							0.03	0.06	0.08	0.11
Constant	0.01	0.98	2.07	1.60	-0.82	1.57	0.72	1.63	1.81	1.65
Adjusted-R^2	0.09		0.17		0.11		0.09		0.19	
F	4.86**		7.89**		4.29**		4.19*		6.90**	

Note. $N = 517$. † $p < 0.01$, * $p < 0.05$, ** $p < 0.01$

over, self-actualization in entrepreneurship transcends mere business success – it encompasses realizing one's full potential by aligning entrepreneurial work with core values and passions.

We suggest that entrepreneurship education should adopt an individualized, identity-aligned approach. given that our findings indicate the role that social identity can have on the relationship between self-actualization and intentionality, entrepreneurship educators should consider assisting students in understanding their underlying needs and how their authentic entrepreneurial identity drives the type of venture they are interested in pursuing. As Kaufman (2020) observes, "Teachers are horticulturalists – we're here to make a rose into a good rose, not turn a rose into a lily." This metaphor challenges the traditional "one size fits all" approach to entrepreneurship education, which often emphasizes standardized skills and strategies that may not resonate with all students (e.g., Kickul et al., 2010; Thomassen et al., 2020). Instead, educators should help students explore and understand their underlying motivations, guiding them toward more personally fulfilling and impactful entrepreneurial paths.

To implement this identity-aligned approach, we suggest that educators integrate several key strategies. These include incorporating reflective exercises and personality assessments that help students explore their core motivations and values, facilitating discussions that deepen students' understanding of their identity, and providing tailored mentorship and coaching that addresses each student's unique goals and challenges (Lyons et al., 2015; Mayer et al., 2014).

Moreover, entrepreneurship education must be designed to recognize and nurture both economically driven and socially oriented ventures through distinct pedagogical approaches. We suggest that educators create environments that validate diverse entrepreneurial motivations by acknowledging that economic and social ventures are equally legitimate paths. While social ventures require financial sustainability for survival, and economic ventures often generate social impact, a comprehensive entrepreneurship program should address both dimensions. This balanced approach can be achieved through integrated case studies of both venture types, targeted workshops and mentoring programs, and structured opportunities for students to explore their entrepreneurial identities (Kickul et al., 2012). For example, case studies could focus on ventures that demonstrate distinct approaches to economic and social goals, allowing students to analyze strategies for scaling operations, navigating trade-offs, and achieving sustainability. Workshops can include activities such as developing business models that integrate profit and purpose as well as exploring impact measurement methodologies. Finally, mentoring initiatives can provide students with access to experienced entrepreneurs from diverse sectors, offering insights into navigating the complexities of financial and social goals.

Finally, particularly noteworthy are our findings about Communitarian entrepreneurs, suggesting that traditional approaches emphasizing individual achievement and self-actualization may be less effective than those focusing on collective impact. This insight reinforces the need for educators to adopt flexible approaches that honor different paths to entrepreneurial fulfillment, whether through individual achievement, social impact, or community advancement. By providing diverse learning experiences and honoring individual motivations, entrepreneurship education can better prepare students for their unique entrepreneurial journeys.

5.3. Limitations

Our findings should be considered with certain limitations in mind. First, while our sample of graduate entrepreneurship students aligns with typical studies investigating entrepreneurial intentions, a broader sample including both students and working adults may better represent different populations of potential entrepreneurs. Second, our operationalization of self-actualization as a unitary construct may oversimplify its complexity. Future research should explore how different components of self-actualization distinctly influence each type of entrepreneurial intentions. Finally, our cross-sectional design limits our understanding of how these relationships evolve over time. We suggest that future scholars might combine longitudinal quantitative data with qualitative insights to better capture how personal experiences and narratives shape the development of identity, self-actualization, and entrepreneurial intentions.

6. Conclusion

Our study reveals how founder social identity and self-actualization interact to shape different types of entrepreneurial intentions. We find that self-actualization more strongly influences social, as opposed to economic, entrepreneurial intentions. This relationship is moderated by three distinct founder identity types – Darwinian, Communitarian, and Missionary identities. We introduce the concept of 'collective actualization,' which demonstrates that the path to entrepreneurial fulfillment can manifest through individual achievement, societal impact, or community advancement. These insights not only advance entrepreneurship theory by revealing distinct motivational pathways but also provide practical guidance for developing more nuanced educational approaches tailored to entrepreneurs' diverse identities and aspirations.

Submitted: August 27, 2024 CDT. Accepted: January 09, 2025 CDT. Published: March 21, 2025 CDT.

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