

The Promise and Limits of Self-employment as a Path to Fulfillment and Well-being at Work

Albena Pergelova, Jeremy Zwiigelaar, Shelley Beck

The final publication is available at Springer via

http://dx.doi.org/10.1007/978-3-031-35494-6_7

Permanent link to this version <https://hdl.handle.net/20.500.14078/3415>

License All Rights Reserved

The Promise and Limits of Self-employment as a Path to Fulfillment and Well-being at Work

Albena Pergelova*

Associate Professor

Department of International Business, Marketing, Strategy & Law

School of Business, MacEwan University,

10700-104 Avenue, Edmonton, Alberta, Canada, T5J 4S2

Tel. +1 780 633 3798

E-mail: PergelovaA@macewan.ca

Jeremy Zwiigelaar

Senior Lecturer in Enterprise and Business

Oxford Brookes Business School

CLC. 1.18, Oxford Brookes University,

Headington Campus, Oxford, OX3 0BP

E-mail: jzwiigelaar@brookes.ac.uk

Shelley Beck

Senior Lecturer in Business, Enterprise and Entrepreneurship

Oxford Brookes Business School

CLC. 1.18, Oxford Brookes University,

Headington Campus, Oxford, OX3 0BP

E-mail: sbeck@brookes.ac.uk

*Corresponding author

The Promise and Limits of Self-employment as a Path to Fulfillment and Well-being at Work

Abstract

Self-employment has been suggested as a way to increase well-being, and a body of research has found evidence that self-employed individuals achieve higher levels of well-being compared to wage employees. However, while there is a general positive association between self-employment and well-being, for specific groups of self-employed/entrepreneurs (e.g., women entrepreneurs, immigrant entrepreneurs, etc.) the relationship between being independent and achieving fulfillment, personal growth and wellness through their work is complex and multifaceted. This is due to structural limits, societal norms, and contextual limitations that can impede their ability to achieve meaningful work and well-being while being self-employed. This chapter reviews both the promise and the limits of self-employment as a path to well-being for the self-employed with a particular focus on women entrepreneurs and immigrant entrepreneurs.

Keywords: well-being, work fulfillment, self-employment, women entrepreneurs, immigrant entrepreneurs

1. Introduction

Well-being has been suggested as an important but under-researched outcome in the entrepreneurship literature. High levels of well-being can result in a wealth of psychological resources for entrepreneurs, such as resilience and self-esteem, which in turn can help them to overcome challenges and work towards commercial or social innovations that ultimately contribute to societal well-being (Foo et al., 2009). Wiklund et al. (2019, p. 582) define entrepreneurial well-being as “the experience of satisfaction, positive affect, infrequent negative affect, and psychological functioning in relation to developing, starting, growing, and running an entrepreneurial venture.”

Research suggests that the well-being of entrepreneurs is higher than that of non-entrepreneurs (e.g., Hessels et al., 2018), and the well-being of opportunity entrepreneurs is higher than that of necessity entrepreneurs (Stephan, 2018; Nikolova, 2019). However, research also reports that while in general self-employed persons enjoy greater autonomy and schedule flexibility (which increases their well-being), there are trade-offs between the costs and benefits of self-employment (Parasuraman & Simmers, 2001) that may limit the ability of the self-employed¹ to achieve high well-being through their work.

In this chapter we focus specifically on two groups of entrepreneurs that may face added stressors and challenges in their entrepreneurial paths - women entrepreneurs and immigrant entrepreneurs. The literature has pointed to the structural challenges for self-employed women related to balancing multiple demands (e.g., work and family) due to societal norms (Jennings & Brush, 2013). Similarly, the literature on immigrant entrepreneurship (understood as the pursuit

¹ Because most of the extant literature on entrepreneurial well-being uses self-employment as a proxy for entrepreneurship, in this chapter we use the terms self-employed and entrepreneur interchangeably.

of entrepreneurial activities by immigrants) has discussed added challenges for this group of entrepreneurs due to numerous structural barriers that might limit the career options of immigrants (Dabic et al., 2020). Those added stressors have the potential to affect well-being, and therefore those groups of entrepreneurs merit focused research attention.

In what follows, we first provide an overview of the literature on self-employment and well-being, then describe some of the key elements that position self-employment as a potential path for achieving better fulfillment at work (the ‘promise’), followed by some of the limits that an entrepreneurial career poses on people’s wellness. We then turn to a discussion of the promise and the limits specifically for women entrepreneurs, and for immigrant entrepreneurs. Subsequently, we review aspects at the intersection of gender and immigrant status as they pertain to well-being for the self-employed. Finally, we present an overview of exciting new research opportunities in the field of entrepreneurship and well-being, and offer a conclusion.

2. Overview of self-employment and well-being

2.1. Hedonic and eudaimonic well-being

Well-being is a complex construct that characterizes peoples’ perceptions about their lives and functioning. Extant research on well-being is based on two general perspectives: hedonic and eudaimonic well-being. According to the hedonic approach, well-being is defined in terms of pleasure attainment and pain avoidance; whereas the eudaimonic approach focuses on self-realization and the degree to which a person is fully functioning (Ryan & Deci, 2001). The literature commonly assesses the hedonic aspect of well-being as positive affect (positive mood), the absence of negative affect (mood), as well as life satisfaction (an evaluative component), which together are summarized as happiness or *subjective well-being* (Kahneman et al., 1999;

Diener, 1984;). The eudaimonic approach on the other hand, assumes that you cannot equate subjective happiness with well-being, because some outcomes – although pleasure producing – might not be conducive for wellness or be good for the people (Ryan & Deci, 2001). Well-being is thus not simply the result of attaining pleasure, but as striving to realize one’s potential, which has been termed *psychological well-being* (Ryff, 1995). The eudaimonic perspective emphasizes measures of psychological functioning and focuses on assessment of whether a person is living a fulfilling life, including having *personal growth* (self-realization and achievement of personal potential), *autonomy* (a person is self-determining and independent), *purpose in life* (sense of directedness, meaning in life), *self-acceptance* (positive attitude toward the self, acknowledging multiple aspects of self), *mastery* (competence and master of the environment), and *relationships* with others (trusting relationships with others, concern about the welfare of others) (Ryff, 2019).

Recognizing the importance of variables related to psychological well-being, several recent studies in entrepreneurial well-being (Nikolaev et al., 2020; Shir et al., 2019) build on the premises of self-determination theory (SDT) which is based on three innate psychological needs: autonomy, competence, and relatedness (Ryan & Deci, 2000). Autonomy in SDT refers to experiences of volition, i.e., an individual’s need to feel that their actions are self-directed. Competence relates to the experience of effectiveness and mastery, and the ability to engage in activities that use and extend a person’s skills and expertise. Relatedness refers to the human need for connectedness with others, and feelings of being cared for. SDT posits that the fulfillment of those three basic needs is essential for a person’s psychological growth, integrity, and well-being (Ryan & Deci, 2001).

2.2. Entrepreneurship and well-being

Most research examining entrepreneurship and well-being has focused on the hedonic perspective, especially measures of life satisfaction. However, recent calls and research has increasingly started to recognize the relevance of eudaimonic approaches to well-being, especially given the importance of constructs such as autonomy, self-realization, and personal growth for entrepreneurs (Nikolaev et al., 2020; Ryff, 2019; Shir et al., 2019; Stephan, 2018).

Entrepreneurs / self-employed vs. non-entrepreneurs

A substantial part of research on entrepreneurship and well-being has focused on differences in well-being for entrepreneurs (usually measured as self-employment) vs. employees. Those studies regularly use satisfaction with life and / or work as the outcome variable. The rationale of those studies is usually that entrepreneurs enjoy more decisional freedom, work flexibility, and independence which would lead them to be more satisfied with their work and life, even as they may experience higher stress and longer working hours (Baron et al., 2016). For example, using the British Household Panel Survey, Binder and Coad (2013) found that self-employed individuals have higher life satisfaction scores than individuals in regular employment. However, they caution that in some instances, the self-employed might not enjoy higher life satisfaction because their high job satisfaction (resulting from being self-employed / independent) could mean that they focus too much on their work at the expense of other activities that contribute to high life satisfaction. In another study, using the German Socio-Economic Panel (SOEP) longitudinal data set, Binder and Coad (2016) found that both work and life satisfaction of the voluntarily self-employed (moving from employment to self-employment) were higher than that of their employed counterparts, while being forced into self-employment

(moving from unemployment to self-employment) did not provide such benefits. Furthermore, self-employed people were found to be less satisfied with their available spare time compared with employees. Johansson Sevä et al. (2016), using data from 21 countries from the European Social Survey, also found that self-employment was positively related to subjective well-being (measured as life satisfaction), but the effect was more pronounced for self-employed with employees, compared to self-employed without employees. Hessels et al. (2018) used the Eurobarometer data for 28 European countries (2008–2012) and found that self-employed individuals are more satisfied with their lives than paid employees are. Similarly, Benz and Frey (2008) find that self-employment leads to greater autonomy which in turn leads to greater job satisfaction. Parasuraman and Simmers (2001) report that the self-employed had higher levels of job satisfaction but also experienced more work-family conflict, and lower family satisfaction compared to employees.

More recent studies incorporate both hedonic measures of well-being (e.g., life satisfaction) and eudaimonic approaches. In a large-scale study using UK data, Abreu et al. (2019) found that the self-employed have higher levels of job satisfaction (with the effect being persistent over time), and higher subjective well-being (including aspects of eudaimonic well-being). However, the authors show that well-being varies by location with the highest job satisfaction reported for entrepreneurs in semi-urban areas. Shir et al. (2019) also examined both hedonic and eudaimonic measures of well-being and determined that engagement in entrepreneurship is associated with higher levels of well-being compared to engagement in regular employment. Building on self-determination theory (Ryan & Deci, 2000), the authors position the concepts of autonomy, relatedness, and competence as mediating the relationship between engagement in entrepreneurship and well-being, thus highlighting the importance of

positive psychological functioning for achieving entrepreneurial well-being. In a similar vein, Nikolaev et al. (2020) place psychological functioning as a mediator in the relationship between engagement in entrepreneurship and subjective well-being, measured as hedonic (positive affect) and evaluative well-being (life satisfaction), while Nikolaev et al. (2022) show how the self-employed achieve higher levels of eudaimonic well-being through a focus on problem-focused coping (proactive behaviors and thoughts that help them overcome challenges). This more recent strand of research points to the importance of attending to the diversity of well-being dimensions and the inclusion of eudaimonic measures that have been linked to entrepreneurial features such as drive for autonomy and self-determination, competence, and sense of purpose and personal growth, among others.

Variations in well-being for different groups of entrepreneurs

While the literature has established, in general, a positive relationship between engagement in entrepreneurship and well-being, it has also offered a more nuanced understanding of the differences in well-being for diverse groups of entrepreneurs. Notably, the benefits of well-being are not equally distributed among entrepreneurs. One of the most prominent differences is the variation established for necessity vs. opportunity entrepreneurs. For instance, despite their overall finding that on average the self-employed have higher life satisfaction than employees, Binder and Coad (2013) found that individuals moving from unemployment to self-employment (arguably ‘necessity entrepreneurs’) were not better off in terms of life satisfaction than individuals moving from unemployment to regular employment. Similarly, Nikolova (2019), utilizing a German longitudinal data to study individuals’ switches from unemployment to self-employment (necessity entrepreneurship) and from regular employment to self-employment (opportunity entrepreneurship), found that necessity

entrepreneurs experience improvements in their mental health but not physical health, while opportunity entrepreneurs had both physical and mental health gains. While switching from unemployment to self-employment seemed to provide mental health benefits (likely via boosting individuals' self-esteem and avoiding stigma associated with being unemployed), necessity entrepreneurs did not fare as well as their opportunity-motivated counterparts. Following the line of research on well-being variations for different groups of entrepreneurs, in this book chapter we focus on two specific groups that have received limited attention so far in the entrepreneurial well-being literature: women entrepreneurs and immigrant entrepreneurs.

3. The promise of entrepreneurship as a path to well-being

Today, more people than ever before are choosing to be self-employed (Stephan et al., 2020). The drive to be self employed is different for each person (self-expression, financial independence or achieving individual dreams) depending on what motivates them (Dawson et al., 2009). Seminal work from Vroom (1964) defined motivation as the expectations that a person has that a specific effort will result in a certain outcome. Literature has focused on classifying these motivations into two distinct categories, namely, push and pull factors (Dawson & Henley, 2012; Kirkwood, 2009; McClelland et al., 2005). Push factors can be contextualized as external or personal factors (e.g., not getting a job promotion) and can have a negative connotation (Kirkwood, 2009). While pull factors can be seen as factors that attract people to start their own business and be self-employed (e.g., seeing a gap in the market to take advantage of an opportunity) (Kirkwood, 2009; Shinnar & Young, 2008; Segal et al., 2005). Being self-employed may provide a unique opportunity to enable the fulfillment of basic psychological needs for people (Shir et al., 2019). The fulfillment of the psychological needs has the ability to

positively increase a person's well-being (Shepherd & Patzelt 2017; Williams & Shepherd 2016). This is further supported by several authors (Litsardopoulos et al., 2022; Marshall et al. 2020; Abreu et al. 2019; Binder & Coad 2016), that found evidence that people who are self-employed have a greater sense of well-being with their jobs than employees that earn a wage/salary. In this chapter, three drivers of self-employment will be focused on due to their prominence in the literature, namely: autonomy, financial gain, and goal fulfillment.

Autonomy

Autonomy can be defined as the preference an individual has to make their own decisions (Douglas & Shepherd, 2002). According to Croson and Minniti (2012) autonomy (also referred to in the entrepreneurial literature as independence) is an important motivator for choosing to be self-employed (Carter et al., 2003; Shane et al., 2003; Douglas & Shepherd, 2002; Feldman & Bolino, 2000; Shane et al., 2001). Croson and Minniti (2010) state that when a person leaves organizational employment for self-employment, this allows for the individual to remove the "bonds of obedience and loyalty" that are linked to an employee/employer relationship. The decision to move from organizational employment to self-employment has the ability to directly create autonomy for a person (Croson & Minniti, 2010).

Ryff (2019) states that autonomy is encapsulated in self-determination theory (SDT) and can be seen as the point when core motives and needs are met. A need for autonomy has been found to be associated with higher business start-up intent (Burch et al., 2022; van Gelderen & Jansen, 2006). SDT highlights that work activities which are able to satisfy basic psychological needs (Ryan 1995) of a person, such as: autonomy, competence, and relatedness can lead to

increased motivation and ultimately greater well-being (Shir et al. 2019; Gagné & Deci 2005; Deci & Ryan 2000).

Financial gain

In the literature, financial gain can also be referred to as financial success (Carter et al., 2003). The financial gains a person receives from being self-employed can be seen as the cash payments received from the business (e.g., drawings, salary and dividends) (Carter, 2011).

According to Uddin et al. (2014) some people choose to become self-employed to improve their financial position by making more money and ultimately improve the position of their families. Deng et al. (2011) elaborates further and highlights that individuals are drawn to self-employment for the desire of wealth (financial reward) that is associated with owning a business.

According to Rahman et al. (2015) the financial performance of a business has a positive and significant relationship with subjective well-being. When a person is able to generate enough finances to be in a strong financial position, they are able to engage in activities beyond the fulfillment of the basic needs and therefore advance their well-being (Diener, 2000).

Furthermore, Rahman et al. (2015) purports that the ability of a business to be profitable and hence have a financial reward for the business owner could possibly enhance their self-confidence, optimism and sense of belonging which could aid in the development of a positive outlook for their future and their overall well-being.

Goal fulfillment

Goals can be defined as targets which people set for themselves that they try and achieve (Hanafiah & Yousaf, 2016). These personal goals provide the roadmap and motivation to focus a person's efforts and attention (Locke & Latham, 2006). The attainment of these personal goals is

when goal fulfillment occurs. When a person starts or owns a business, business goals are developed which can be similar or different to an individual's personal goals (Hanafiah & Yousaf 2016). Several studies such as Dunkelberg et al. (2013) and Benzing & Chu (2009) suggest that starting or owning a business can accomplish personal goals through the attainment of a higher self esteem, higher need for achievement, growth, independence and monetary rewards.

Goal fulfillment from the view of the SDT, focuses on an individual's motivation to take action to control their life and act in a way that follows their beliefs and is directed in achieving their goals (Lanivich et al., 2021). According to Vansteenkiste et al. (2004) and Ryan and Deci (2000) goals that are intrinsic in nature are able to satisfy basic (psychological) human needs and therefore are likely to be positively related to psychological well-being.

4. The limits to achieving well-being through self-employment

The following section focuses on key characteristics which have been considered to be limits in the extant literature to the self-employed achieving well-being. They are the long hours, the demand on self-employed, and social support in relation to well-being.

Long working hours

The promise of self-employment is that it awards freedom and control (Nikolova, 2019). However, research on the context of work and self-employment supports the view that entrepreneurs may experience more negative working conditions compared to employees who get paid a salary. A key negative working condition is the longer working hours that many entrepreneurs endure. Entrepreneurs work very long hours with a significant amount of time committed to work and entrepreneurs believe that long working hours are a requirement for their

business to be successful (Poggesi et al., 2019; Toyin et al., 2019). There is an expectation that entrepreneurs will work long hours to develop their (new) venture (Bae, 2017; Grosch et al., 2006).

Studies investigating working hours point to the importance of recovery processes, meaning the processes of recovering from work demands through disengagement from work and engagement in leisure activities (Sonnentag & Fritz, 2015). For example, Rau et al. (2008) found that the length of vacation time affects well-being positively, while another study compared entrepreneurs' well-being before and after a recovery retreat and found positive outcomes on well-being (Vesala & Tuomivaara, 2015). Yet, it is recognized that entrepreneurs have difficulties separating their personal and professional time, and detaching mentally from work, which introduces the need for targeted recovery practices (Williamson et al., 2021).

Demands on the self-employed

Entrepreneurs face high work demands that require strong, consistent effort and concentration (Karasek, 1979). The demands have been shown to negatively affect well-being for self-employed workers (Rau et al., 2008). The demands of being an entrepreneur compared to working as an employee has been characterized to be more “extreme work” as the entrepreneurial activities require both deeper well-being resources and that this subsequently creates more intense stressors (Stephan et al., 2022; Rauch et al., 2018; Hahn et al., 2012). Entrepreneurs are known to be independent and overconfident which leads to them overestimating their likelihood of success in their entrepreneurial venture (Cassar, 2010; Koellinger et al., 2007). They are equally likely to overinflate their abilities to manage the demanding work, typically when they find this work gratifying, satisfying, and energizing, which

helps them justify their heightened focus on it (Stephan, 2018). Thus, they have the propensity to amplify their work and “overwork” themselves, thus leading to negative wellbeing or ill-being (Stephan, et al., 2022; Williamson et al. 2021; Paye, 2020). Whilst entrepreneurship offers autonomy and meaningfulness, it also manifests in mental health issues resulting from the pressured nature of their entrepreneurial work, which creates more stressors (especially high workload and high levels of uncertainty; Rauch et al., (2018); Stephan, (2018); Wincent et al., (2008), and high levels of accountability. Entrepreneurs also endure the downside of their actions; thus, complications result in great stress, displeasure, feelings of lacking progress, and levels of depression and anxiety (e.g., Stephan et al., 2022; Wach et al., 2021).

Self-employed individuals experience lower levels of family satisfaction (Parasuraman and Simmers, 2001; Nguyen and Sawang, 2016) with family involvement and parental demand being significantly related to Work interference with family (WIF) and Family interference with Work (FIW) (Poggesi et al., 2019). This low family satisfaction and high demand of running a business can explain why many entrepreneurs prefer to stay single or have been divorced, as entrepreneurs explain that their work causes lack of time for family and inability to separate work from life (Toyin et al., 2019). Contributions from other actors such as the spouse and family member work relationships, role relationships in the business, time commitments and the prior success of the business as a causal indicator have been considered to have a negative bearing on relationships and well-being associated for the family involved or uninvolved with the firm (Stephan, 2018).

Social support, isolation and well-being

Social support is positively connected to life satisfaction and well-being among entrepreneurs, where a change in Perceived Social Support (PSS) relates to positive association

outcomes in life satisfaction (Alshibani & Volery, 2021; Nguyen & Sawang, 2016). Poggesi et al. (2019) report that social support from the entrepreneur's partner, family, or private/public services help moderate the relationship between family involvement, parental demand, and time committed to family with FIW. Relationships are vital connections throughout the various stages of the entrepreneurial process, from initial concept stage to planning and the implementation stage (Shir & Ryff, 2021).

The social ties which are close to the entrepreneur are considered to be vital for them and the outcome of well-being, as these strong ties help entrepreneurs to endure the stressors of entrepreneurial work (Williamson et al., 2022). A lack of social support and social ties are associated with depression and anxiety for entrepreneurs, and thus ill-being (Stephan et al., 2022; Ariza-Montes et al., 2017). Research suggests that enough time needs to be dedicated for work, family, community and self in order to have positive well-being (Moen et al., 2008). Entrepreneurs have given accounts where they have experienced feelings of loneliness and isolation as a consequence of working alone or in a small team and trying to meet too many demands (Williamson et al., 2022). The act of entrepreneurial pursuits has thus been shown to be quite a lonely process, and could lead to social isolation.

5. Promise and limits for women entrepreneurs

Little is known about the well-being of women entrepreneurs (e.g., Hmieleski & Sheppard, 2019; Johansson Sevä et al., 2016). The scant literature on the topic is conflicting. Georgellis and Yusuf (2016) report that men who become self-employed are more satisfied with their job, while Johansson Sevä et al. (2016) found that women who are self-employed (without employees) had higher well-being than their male counterparts. Overall, it is recognized that women entrepreneurs usually have multiple demands (balancing home and work responsibilities)

and more restricted access to resources (Brush et al., 2009), which might impact their entrepreneurial well-being differently because structural barriers, societal norms, and contextual limitations can impede their ability to achieve meaningful work and well-being while being self-employed.

5.1 The promise for women entrepreneurs

Work-Life Balance and Well-being

The entrepreneurship literature has established that the experience of starting and running a new venture can be substantially different for women compared to men. The differences can stem from, among other factors, gendered socialization that positions entrepreneurship as a male-typed career option (Gupta et al., 2009; Shinnar et al., 2012; Wilson et al., 2007), the desire to balance work and family responsibilities (McGowan et al., 2012), and different initial venturing motivations of women (Jennings & Brush, 2013; Manolova et al., 2012). Those differences in the entrepreneurial experience have the potential to affect differentially the well-being of women entrepreneurs. Specifically, maintaining good work-family balance is a potential benefit from entrepreneurship that draws many women in (Jennings & McDougald, 2007), and being able to achieve such a balance can increase individuals' well-being. Johansson Sevä et al. (2016) propose that women entrepreneurs will benefit more from self-employment compared to men, because self-employment allows them the flexibility to balance career and family responsibilities – a reason more often cited by women who become self-employed. Using European data, Johansson Sevä et al. (2016) find that self-employed women *without* employees enjoy

significantly higher life satisfaction (while for self-employed individuals with employees there was no gender difference).

Sense of Purpose

In addition to providing flexibility to balance different tasks, self-employment has been examined as a way for women entrepreneurs to fulfill their psychological needs for sense of purpose. Bhuiyan and Ivlevs (2019) used the context of micro-borrowers in rural Bangladesh and reported that women micro-borrowers gain satisfaction with their financial security and feelings of achievement in life (an important aspect of eudaimonic well-being). The authors thus conclude that the subjective well-being of women can benefit from microcredit-enabled entrepreneurship. However, their results also caution that micro-borrowers in general have high worry over debt repayment, which leads to reduced life satisfaction.

Chatterjee et al. (2022) investigated marginalized women entrepreneurs and well-being at the base of the pyramid, where the promise of entrepreneurship as emancipation is strong to draw them out of poverty and give them a sense of direction and purpose. Their findings underscore the importance of considering the entrepreneurs' family and social support networks, which are key to women entrepreneurs in this context to be able to achieve flourishing and psychological well-being.

5.2 The limits for women entrepreneurs

Work-family conflict and well-being

Comparisons between the self-employed and the traditionally employed show that self-employed individuals report significantly more work-family conflict (WFC) (Bettac & Probst, 2021; Parasuraman & Simmers, 2001). It is seen that as work-family conflict increases,

subjective and psychological well-being of entrepreneurs decreases (Nguyen & Sawang, 2016). Although it is reported that self-employed individuals have greater autonomy and flexibility with their work (Parasuraman & Simmers, 2001), job flexibility and time committed to work are significantly related to work-family conflict (Poggesi et al., 2019). Family involvement and parental demand are significantly related to work-family conflict (Poggesi et al., 2019). Poggesi et al. (2019) also found that family plays a crucial role for women entrepreneurs as time devoted to work can mean time subtracted from family, leading to work interference with family. Some characteristics related to entrepreneurship, such as working long hours and high commitment to the entrepreneurial project, can have a negative effect on work-life balance and consequently well-being. In that sense, Parasuraman and Simmers (2001) found that women reported less work-family conflict (presumably because of greater schedule flexibility), but the juggling between work and family led to higher levels of life stress compared to men. In a longitudinal study, Georgellis and Yusuf (2016) revealed that job satisfaction benefits for men entering self-employment persisted over the years, while women transitioning into self-employment experienced only a weak increase in job satisfaction in the first year, which quickly disappeared.

Studies also report that self-employed women experience significantly higher family interference with work (FIW) compared to self-employed men (Poggesi et al., 2019; Hagqvist et al., 2018). When considering perceived social support (PSS), women entrepreneurs have higher levels of PSS compared to male entrepreneurs (Alshibani & Volery, 2021). If women entrepreneurs receive PSS from their partner, their family, or through services, the relationships of family involvement, parental demand, and time committed to family with FIW can be moderated (Poggesi et al., 2019).

Country's level of economic development and well-being

A country's level of economic development has been found to condition the extent to which the relationship between entrepreneurship and well-being holds true, and this can be especially significant for women in economically less developed countries. This is the result of lower economic development leading to more necessity-based entrepreneurs who are deprived of viable work options and are "pushed" into entrepreneurship. For instance, Johansson Sevä et al. (2016) found a significant interaction of self-employment with GDP growth and concluded that a positive macroeconomic environment brings significantly higher well-being benefits from engagement in entrepreneurship. Kwon and Sohn (2017) reported that self-employed individuals were less satisfied with their jobs than employees based on data from the Indonesian Family Life Survey. In the Indonesian context, the self-employed earned comparatively less; they were also more likely to live in rural areas and be female.

Overall, the results from previous studies suggest a potentially complex pattern of relationships between engagement in entrepreneurship for women and diverse dimensions of well-being. The relationship is not straightforward, but can be dependent on the degree of work-family conflict (Nguyen & Sawang, 2016) or conversely, work-family synergies that create balance (Eddleston & Powell, 2012) and satisfaction. Other factors that can affect this relationship are perceptions of person-work fit (Hmieleski & Sheppard, 2019), and feelings of achievement (Bhuiyan & Ivlevs, 2019). Importantly, however, while some aspects of engagement in entrepreneurship might be conducive to women's well-being (work-life balance, autonomy and self-fulfillment, etc.), others can interfere with women entrepreneurs' ability to achieve well-being (e.g., high stress levels and worry, incompatible demands).

6. Promise and limits for immigrant entrepreneurs

6.1. The promise for immigrant entrepreneurs

Immigrants have been found to have higher levels of self-employment compared to natives in many countries. There are several factors that have been found to influence the higher proportion of self-employed among immigrants compared to natives, namely, the ethnocultural milieu, home country traditions, as well as unemployment and discrimination (Irastorza & Peña, 2014; Andersson & Hammarstedt, 2012; Ndofor & Priem, 2011). Many of these factors suggest that there might be a higher proportion of necessity self-employed among immigrants than among natives, which in turn could affect levels of subjective well-being. However, since immigrants come from very diverse ethno-cultural backgrounds in terms of entrepreneurial culture (Dana, 1997), and since self-employment might represent a feasible way to become integrated in society, there is also reason to believe that the positive relationship between self-employment and well-being holds for many immigrants.

Financial capital

The benefits of self-employment (life satisfaction) have been found to be significantly greater when there are positive macroeconomic conditions (GDP). It has been found that immigrant entrepreneurs are more likely to be self-employed and have employees which makes it likely they may receive a “substantial booster effect on life satisfaction from economic growth” (Johansson Sevä et al., 2016). According to Hessels et al., (2020) the general health of self-employed individuals increases significantly when their earnings increase. This significant positive relationship between health and earnings for the self-employed suggests that immigrant entrepreneurs experience greater well-being when their business is financially successful.

Social Capital

Aldén et al. (2022) investigated the long-term differences between native and immigrant self-employment and found that earnings are similar over time, but capital income decreases for immigrant entrepreneurs with time. The reason for this decrease could be due to a lack of social networks. Therefore, specifically for immigrant entrepreneurs, social capital can be beneficial for building human and financial capital when resources and capabilities are limited. Additionally, a qualitative study involving Thai immigrant-founded restaurants in Malaysia suggested the important role of social capital for immigrant entrepreneurs; specifically, identifying the significant role of family and friends in opportunity discovery and opportunity exploitation for immigrant entrepreneurs (Senik et al., 2022). The concept of ethnic enclaves, or areas that immigrants tend to cluster with other similar immigrants, represents an opportunity for social capital. Within these ethnic enclaves, immigrant entrepreneurs tend to have relationships of reciprocity and increased trust within their in-group communities (Casado et al., 2022), which may facilitate their well-being.

Immigrants encourage and support entrepreneurship among community members; therefore, facilitating networking opportunities with other immigrants can benefit immigrant entrepreneurs (Andersson et al., 2021). The value of immigrant entrepreneurs networking with other immigrants is further supported by a study involving Asian immigrants in New Zealand that found immigrant firms should increase/strengthen managerial networks; specifically, highlighting managerial ties with fellow immigrants from the same country-of-origin or ethnic background to improve products, services, processes, and administrative systems (Chung et al., 2020). A USA study on immigrant entrepreneurs found that community social capital is mediated by the individual's agency; however, in general, immigrant entrepreneurs make

decisions in an effort to balance the well-being of their ethnic community with the well-being of their business (Gomez et al., 2020).

It has been found that both first- and second-generation self-employed immigrants have higher life satisfaction when they have employees working for them as opposed to no employees – suggesting the significance of human capital for immigrant entrepreneurs (Johansson Sevä et al., 2016). Furthermore, a study found that well-being, satisfaction, and work-life balance were all highest for first-generation immigrants compared to second-generation immigrant entrepreneurs which researchers suggested was due to first-generation choosing to make a major life change (Zbierowski et al., 2019).

6.2 *The limits for immigrant entrepreneurs*

Necessity entrepreneurship

Necessity self-employment has been found to be associated with lower levels of job satisfaction (Block & Koellinger, 2009) and overall life satisfaction (Binder & Coad, 2013). Immigrants often encounter instances of marginalization and discrimination in their host societies which push immigrants to become self-employed as there are no better options, i.e., necessity self-employment (Dana, 1997). Therefore, there is reason to assume that the benefits of self-employment in terms of subjective well-being are less obvious among immigrants than among native-born individuals.

Socio-cultural factors

Limitations due to socio-cultural factors have been found to adversely affect immigrant businesses. Therefore, adaptation was required to develop relational embeddedness within their

communities through involvement with its social, structural and institutional frameworks (Hack-Polay et al., 2020). There may be additional barriers for immigrant entrepreneurs; however, a study involving Chinese immigrants in Australia found that cross-cultural capabilities that include the capability of psychological adaptation (emotion management and positive mindset) and socio-cultural adaptation (cultural learning, language skills, and bicultural flexibility) can be leveraged to create competitive advantage in international markets; specifically, noting that the capability of emotion management helps maintain psychological well-being (Xu et al., 2019).

7. Intersection of immigrant status, gender & entrepreneurship

Research has found that an individual's background, such as human capital, gender, ethnicity and cultural background, help explain the likelihood of immigrants becoming entrepreneurs; specifically, compared to self-employed immigrant males, immigrant females are disadvantaged to become self-employed both at entry and in the long term (Sun & Fong, 2022). Similar findings in a study in the USA comparing foreign born Hispanic and Asian women with native born Black and White women suggest that gender, race and ethnicity, and family factors interact significantly in the entrepreneurial process (Wang, 2019).

It has been found that spousal support and motivation is important for female immigrant entrepreneurs regardless of whether they were “pushed into entrepreneurship by unemployment or underemployment; attracted by the idea of living in the rural north; or motivated by ideas of independence, flexibility and status” – highlighting the significance of family embeddedness (Munkejord, 2017:269). Additionally, being unemployed and/or being an immigrant are expected to be the factors most strongly associated with entrepreneurship among mothers (Naldi et al., 2021).

Female immigrants & entrepreneurship: between personal and community well-being

Women have been found to not rely solely on their earnings to measure to what extent they felt their businesses were successful, but rather “they considered a broad collection of variables such as personal autonomy, job satisfaction, control of their future, the ability to balance work and family, with these measures often personally determined to fit family needs and the desires of the owners” (Patrickson & Hallo, 2021:5). Some immigrant female entrepreneurs in rural Norway emphasized that “they were motivated by the idea of contributing to place development in their new home region” (Munkejord, 2017:270). Additionally, an overwhelming majority of the participants in a USA study involving immigrant female entrepreneurs stated that giving back to their communities is one of their main goals in running their businesses (Wang, 2019). According to Wang (2019), women entrepreneurs measure their success based on non-financial aspects such as: compatibility with their values, vision, purpose in life, ability to contribute to the community, and flexibility in order to balance work and family. It has been found that well-educated women who arrived in Japan as homemakers were able to redesign themselves to become self-employed and create employment for both native and immigrants (Billore, 2011). Their improving relations with native customers, employees and suppliers have meant they have become an important source of economic rejuvenation and a strong motivation factor for the population in general (Billore, 2011).

Female identity: ethnicity, culture, & religion

Perceived gender roles and the impact of those perceptions on female identity is significantly influenced by many factors including ethnicity, culture, and religion of both the

country of origin and the destination country. However, a qualitative study involving female immigrant entrepreneurs of Turkish and Moroccan descent found that “these women do not internalize stereotypical roles of gender and ethnicity passively - by engaging in creative identity work, they relate themselves actively to these in creative ways to obtain more female autonomy and to sustain their business ownership identities” (Essers et al., 2013:1661).

Research suggests that women entrepreneurs live and work under the constraint of social norms and perceived gender roles - notably with culture in the country of origin playing a role for immigrant women business owners in terms of how they view gender’s role in family and at work (Wang, 2019). Another study of female entrepreneurs in India found deep-rooted gender bias and family pressures presented major challenges for female entrepreneurs (Aggrawal et al., 2022). A study involving Muslim immigrant businesswomen found that to some extent all women interviewed struggled with the restrictive gender and ethnic rules of their immigrant communities and families; therefore, “restrictive manifestation of female ethnicity urges them either to play down the salience of femininity and ethnicity in their entrepreneurial contexts, or to engage in a continual battle or to distance themselves from the narrow categories of gender and ethnicity” (Essers et al., 2010:336). Collectively, the results of those studies point to the need to investigate the well-being implications of the entrepreneurial endeavors of immigrant women entrepreneurs, with a special attention to how the intersection of different identities (e.g., woman, immigrant, mother) can affect the experiences of the self-employed.

8. Discussion: Advancing research on self-employment & well-being

While self-employment has been touted as a path to personal fulfillment and well-being, that path is long and winding, and attention needs to be paid to the differences of self-

employment experiences for diverse groups of entrepreneurs. In this chapter we presented arguments for both the ‘bright’ side of self-employment as a way to well-being, and the challenges associated with it. As the field of entrepreneurial well-being is in its early stages, in what follows, we offer several fruitful avenues for future inquiries. Table 1 provides a summary of the key future research directions.

8.1. The promise

While several studies have confirmed that self-employment is associated with higher levels of well-being compared to wage employees, the dimensions used to measure well-being have been mainly limited to hedonic measures, such as life satisfaction. A recent stream of research has pointed to the importance of eudaimonic well-being, and several studies have incorporated eudaimonic measures as dependent variables (Shir et al., 2019; Nikolaev et al., 2020; Stephan et al., 2020; Nikolaev et al., 2022). Autonomy has long been considered a key motivator for entrepreneurial behaviour (van Gelderen & Jansen, 2016), and it is also a crucial aspect of well-being drivers according to SDT, and a major eudaimonic well-being component (Ryff, 2019). However, other drivers / dimensions such as competence, relationships, purpose in life, self-acceptance, etc. have received relatively little attention. Recent research underscores the importance of understanding how (via) what mechanisms self-employment leads to different measures of eudaimonic well-being (Nikolaev et al., 2022). In line with this research, we encourage research attention on understanding how different measures e.g., autonomy, competence and relatedness of eudaimonic well-being impact self-employed/ entrepreneurs.

Furthermore, context specificities have rarely been taken into account. While Stephan et al. (2020) investigate eudaimonic well-being for self-employed across 16 European countries, there are potentially many differences in the experience of entrepreneurial well-being across

different cultures and geographies. Another important context to consider is the industry context. For instance, high-growth, competitive sectors, such as those related to Science, Technology, Engineering and Mathematics (STEM), may pose unique challenges and stressors for entrepreneurs (potentially having negative impact on health and/or hedonic well-being measures), but may also offer the possibility of high fulfillment and personal growth, thus increasing eudaimonic well-being. Further, for specific groups of entrepreneurs, e.g., women in STEM, who are underrepresented in the industry and may be subject to constrained expectations due to gendered social norms, the challenges of working in such competitive fields might be compounded, but success in those fields might also lead to a commensurate increase in eudaimonic well-being measures. Further delving into different groups of entrepreneurs, more attention should be paid to differences between ‘traditional’ for-profit entrepreneurs and social entrepreneurs. Are social entrepreneurs better able to achieve well-being because of the nature of their work and the positive societal impact of their ventures, or are they faced with unique challenges that reduce their well-being?

Finally, while a corpus of research has examined a variety of well-being dimensions, we encourage more attention to the relationship between them. For instance, eudaimonic well-being has been positioned as a mediator that leads to hedonic well-being (life satisfaction) (Shir et al., 2019; Nikolaev et al., 2020). However, we know relatively little about the interrelationships among different well-being aspects such as physical health, mental health, hedonic well-being, and eudaimonic well-being.

8.2. The limits

We note that the literature tends to have a ‘positive bias’ when it comes to well-being

outcomes of entrepreneurship. However, it is important that (would be) entrepreneurs have a realistic picture of the hardships involved in being self-employed along with the benefits. Demands on the self-employed, such as long working hours and potentially social isolation, can take a heavy toll on various aspects of well-being, such as health, life satisfaction, and positive relationships with others. As entrepreneurs go through various stages of the venture formation process, those experiences may vary, resulting in a differential impact on their well-being (Shir & Ryff, 2021). Future studies should incorporate research methods which are temporal such as longitudinal studies in order to understand the changes over time for the various aspects of well-being / ill-being. Furthermore, how can we overcome the positive bias in extant literature on the well-being of entrepreneurs?

In a review of the literature, Williamson et al. (2022) discuss several negative emotions that can result from entrepreneurship, such as emotional exhaustion, depressive feelings, anxiety, and frustration. Williamson et al. (2021) contend that “entrepreneurship tends to erode boundaries between work and non-work experiences like few other occupations and makes it particularly difficult for entrepreneurs to detach mentally from the stressful aspects of their work” (p. 1308). Thus, more work is needed on support for entrepreneurs and aspects of well-being to reduce isolation and enhance the relationship aspects of well-being. There should be more research in this area on the context and role of working alone and thus the barriers to social connectedness to foster positive well-being for entrepreneurs.

8.3. Women entrepreneurs

The literature on entrepreneurial well-being has not paid sufficient attention to the impact of different entrepreneurial experiences on the well-being of women entrepreneurs. Yet, the unique challenges that many women face (i.e., having to juggle multiple demands such as

parental and business demands) have the potential to affect their well-being in different ways. While the literature has explored issues related to work-life balance and work-family conflict, we don't know enough about how those aspects affect different dimensions of well-being, such as physical health, mental health, hedonic well-being, and eudaimonic well-being.

It is well-established that gendered socialization and social norms can affect women's entrepreneurial experiences (e.g., Shinnar et al., 2012; de Bruin et al., 2007). Here, social role theory (Eagly & Wood, 2016; Eagly, 2001, Eagly et al., 2000) could be very useful to examine gendered roles defined based on family commitments, and their impact on well-being. Thus, an important future research avenue is how gendered socialization impacts women entrepreneurs' well-being. Such research would need to be contextualized, as gender roles differ across countries / cultures. From that perspective, qualitative studies might be especially useful to understand the context and provide insights based on dimensions of well-being embedded in family / cultural dynamics. Our review of the literature also identified several aspects at the intersection of gender and cultural / immigrant status that need further research. Challenges arising from the intersection of different identities might pose significant constraints on the ability of women entrepreneurs to achieve well-being, and we need a better understanding of strategies and practices that can help reduce stressors for those entrepreneurs.

8.4. Immigrant entrepreneurs

The literature on immigrant entrepreneurship has discussed several benefits for this group of entrepreneurs, but also has underscored the importance of understanding their unique challenges, such as lack of initial social capital, and local knowledge which are crucial for starting a venture. Those challenges can result in various stressors that could manifest more strongly for immigrants compared to native-born entrepreneurs because of potentially limited

language skills, relevant local experience, resources, or social embeddedness (Dabic et al., 2020). While immigrants tend to be overrepresented as entrepreneurs, one potential explanation for this is that they may face discrimination on the job market and thus turn to entrepreneurship not as their preferred first choice, but because they need to, i.e., they are potentially engaged in more necessity entrepreneurship than opportunity entrepreneurship. This might have significant implications for their well-being, especially from the point of view of eudaimonic well-being aspects such as feelings of competence, meaningfulness and personal fulfillment. Therefore, more research is needed to understand the well-being implications of life as an immigrant entrepreneur, especially with regard to eudaimonic well-being.

Furthermore, a dynamic temporal perspective would be especially useful here to understand the variations in well-being throughout the various stages of the business lifecycle. As immigrant entrepreneurs go through the different stages, and build trust and local connections with relevant stakeholders, how does this affect different aspects of their well-being? Longitudinal studies would be especially helpful to bring insights about the interplay of (changes in) local embeddedness, networks, and relationships along the business lifecycle and their effect on immigrant entrepreneurs' well-being.

There are current opportunities which will add to the contextualisation of entrepreneurship for minority and gender groups. While the extant literature on well-being has considered the nature and difficulties associated with well-being there is a dearth of research which specifically addresses the complexities such as the nature of entrepreneurial practices and praxis. There is a space to consider and use qualitative research methods to investigate the situated nature and context of the promises and limits of entrepreneurial well-being. To this end, there are further research opportunities which can assist by asking questions which the more

quantitative research methods cannot aptly address. A recent special issue by Hlady-Rispal, Fayolle & Gartner (2021) provides some clear examples of the kinds of qualitative methods that can be applied. Potential questions that can be considered with qualitative research can address the situated nature of well-being. A typical question might be focused not only on when, and how time is spent on balancing work-life issues for the entrepreneurs, but also on the deeper consideration of contextualisation factors. These might include the nature of the relationships, the regional complexities, the supports and limits to the types of support available and the reasons/ motivations behind the self-employed arrangements. The more pertinent questions might focus not only on the nature of entrepreneurial activities but also the nature of the context for their specific narratives and thus richer insights might be gained to add to theory and knowledge production in the well-being context.

[Insert table 1 here]

9. Conclusion

The pathway from being an entrepreneur to achieving high levels of well-being is not necessarily straightforward. There is a promise that entrepreneurship comes with certain benefits for well-being such as autonomy and potential financial independence etc. However, there are certain limits to the fulfillment of self-employment in terms of entrepreneurial well-being, such as long working hours, high demand and social isolation. Furthermore, for certain groups, such as for women and immigrant entrepreneurs, there are benefits such as work-life balance and a sense of purpose aiding their well-being. At the same time, we have focussed on the limits applied to well-being for women and immigrant entrepreneurs. We have discussed the role of work-family conflict, socio-cultural factors and the role of motivation such as necessity

entrepreneurship. It is our hope that the suggestions for future research which have been specified in the last section will inspire more focused attention to *contextual dimensions* (e.g., how the intersection of gender and immigrant status impacts on entrepreneurs' well-being) and *temporal dynamics* of entrepreneurial well-being (e.g., longitudinal studies in order to understand the changes over time for the various aspects of well-being).

Table 1: Advancing research on self-employment & well-being: a summary of future research opportunities

What we need to know more about	Future research directions
<p><u>The promise</u></p> <ul style="list-style-type: none"> *More focus on eudaimonic well-being *Context specificities, e.g. across countries, industry-specific (e.g., women in STEM), intersection of identities, social entrepreneurs *Relationship among different dimensions of well-being, e.g., physical health, mental health, hedonic, eudaimonic 	<p>How do different measures, e.g. autonomy, competence, relatedness of eudaimonic well-being impact the self-employed?</p> <p>What are the comparative differences on well-being based on regional/ industry specific, family, social/commercial differences?</p> <p>Longitudinal studies in order to understand the changes over time for the various aspects of well-being.</p>
<p><u>The limits</u></p> <ul style="list-style-type: none"> *Context specific aspects related to the work life balance and ill-being/ emotions *Negative aspects of well-being and time spent being entrepreneurial. *Contexts for when demand and workload affect feelings of isolation and disconnectedness to others. 	<p>How can we overcome the positive bias in extant literature on the well-being of entrepreneurs?</p> <p>More work is needed on support for entrepreneurs and aspects of well-being to reduce isolation.</p> <p>More longitudinal methods in order to understand the changes over time for the various aspects of ill-being.</p>
<p><u>Women Entrepreneurs</u></p> <ul style="list-style-type: none"> *Work life balance and issues related to work-family conflict. *Social roles defined based on family commitments and their impact on well-being. *Cultural differences in terms of the well-being of women in different countries. 	<p>How does socialization which reinforces gender differences impact women entrepreneurs' well-being?</p> <p>Qualitative studies- context and insights based on dimensions of well-being (family/ cultural dynamics)</p>
<p><u>Immigrant Entrepreneurs</u></p> <ul style="list-style-type: none"> *Well-being drivers for immigrant entrepreneurs, such as work meaningfulness, autonomy, and sense of community embeddedness / relationships *Intersection of immigrant status and gender 	<p>How changes in local embeddedness and relationships along the business lifecycle and effect on immigrant entrepreneurs' well-being</p> <p>How does the intersection of gender and immigrant status impact on entrepreneurial well-being?</p>

References

- Abreu, M., Oner, O., Brouwer, A., & van Leeuwen, E. (2019). Well-being effects of self-employment: A spatial inquiry. *Journal of Business Venturing*, 34(4), 589-607.
- Aldén, L., Bastani, S., Hammarstedt, M., & Miao, C. (2022). Immigrant-native differences in long-term self-employment. *Small Business Economics*, 58(3), 1661-1697.
- Alshibani, S. M., Volery, T., & Kristoffersen, I. (2022). The Job Satisfaction Trajectory During Entrepreneurship Entry and Beyond. In *Oceania Entrepreneurship* (pp. 13-57). Palgrave Macmillan, Singapore.
- Andersson, A. B. (2021). Social capital and self-efficacy in the process of youth entry into the labour market: Evidence from a longitudinal study in Sweden. *Research in Social Stratification and Mobility*, 71, 100580.
- Ariza-Montes, A., Arjona-Fuentes, J. M., Law, R., & Han, H. (2017). Incidence of workplace bullying among hospitality employees. *International Journal of Contemporary Hospitality Management*.
- Bae, S.-H. (2017). Work hours of immigrant versus U.S.-born female workers. *Workplace Health & Safety*, 65(10), 478–486. <https://doi.org/10.1177/2165079916686358>.
- Baron, R. A., Franklin, R. J., & Hmieleski, K. M. (2016). Why entrepreneurs often experience low, not high, levels of stress: The joint effects of selection and psychological capital. *Journal of management*, 42(3), 742-768.
- Benz, M., & Frey, B. S. (2008). The value of doing what you like: Evidence from the self-employed in 23 countries. *Journal of Economic Behavior & Organization*, 68(3-4), 445-455.
- Benzing, C., & Chu, H. M. (2009). A comparison of the motivations of small business owners in Africa. *Journal of small business and enterprise development*, 16(1), 60-77.
- Bettac, E. L., & Probst, T. M. (2019). Work–family conflict, sleep, and health: A comparison of traditional and self-employed workers. *International Journal of Manpower*, 42(2), 240-259.
- Bhuiyan, M. F., & Ivlevs, A. (2019). Micro-entrepreneurship and subjective well-being: Evidence from rural Bangladesh. *Journal of Business Venturing*, 34(4), 625-645.
- Billore, S. (2011). Female immigrant entrepreneurship: Exploring international entrepreneurship through the status of Indian women entrepreneurs in Japan. *International journal of Gender and Entrepreneurship*, 3(1), 38-55.
- Binder, M., & Coad, A. (2013). Life satisfaction and self-employment: A matching approach. *Small business economics*, 40, 1009-1033.
- Block, J., & Koellinger, P. (2009). I can't get no satisfaction—Necessity entrepreneurship and procedural utility. *Kyklos*, 62(2), 191-209.
- Brush, C. G., De Bruin, A., & Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and entrepreneurship*, 1(1), 8-24.
- Burch, T., Tocher, N. M., & Murphy, G. (2022). An examination of how personal characteristics moderate the relationship between startup intent and entrepreneurship education. *New England Journal of Entrepreneurship*, 25(2), 161–182. <https://doi.org/10.1108/NEJE-05-2021-0029>
- Casado, R., Pessoa de Queiroz Falcao, R., & Picanco Cruz, E. (2022). Brazilian immigrant entrepreneurs' support networks and bounded (mis)trust in Western Australia. *Population, Space and Place*, 28. <https://doi.org/10.1002/psp.2489>
- Carter, S. (2011). The rewards of entrepreneurship: Exploring the incomes, wealth, and economic well-being of entrepreneurial households. *Entrepreneurship theory and practice*, 35(1), 39-55.

- Carter, N. M., Gartner, W. B., Shaver, K. G., & Gatewood, E. J. (2003). The career reasons of nascent entrepreneurs. *Journal of Business Venturing*, 18(1), 13-39.
- Cassar, G. (2010). Are individuals entering self-employment overly optimistic? An empirical test of plans and projections on nascent entrepreneur expectations. *Strategic Management Journal*, 31(8), 822–840. <https://doi.org/10.1002/smj.833>.
- Chung, H. F., Yen, D. A., & Wang, C. L. (2020). The contingent effect of social networking ties on Asian immigrant enterprises' innovation. *Industrial Marketing Management*, 88, 414-425.
- Croson, D. C., & Minniti, M. (2012). Slipping the surly bonds: The value of autonomy in self-employment. *Journal of Economic Psychology*, 33(2), 355-365.
- Chatterjee, I., Shepherd, D. A., & Wincent, J. (2022). Women's entrepreneurship and well-being at the base of the pyramid. *Journal of Business Venturing*, 37(4), 106222.
- Dana, L. P. (1997). The origins of self-employment in ethno-cultural communities: distinguishing between orthodox entrepreneurship and reactionary enterprise. *Canadian Journal of Administrative Sciences/Revue Canadienne des Sciences de l'Administration*, 14(1), 52-68.
- Dawson, C., & Henley, A. (2012). "Push" versus "pull" entrepreneurship: an ambiguous distinction?. *International Journal of Entrepreneurial Behavior & Research*, 18(6), 697-719.
- Dawson, C. J., Henley, A., & Latreille, P. L. (2009). Why do individuals choose self-employment?.
- Dabić, M., Vlačić, B., Paul, J., Dana, L. P., Sahasranamam, S., & Glinka, B. (2020). Immigrant entrepreneurship: A review and research agenda. *Journal of Business Research*, 113, 25-38.
- De Bruin, A., Brush, C., & Welter, F. (2007). Advancing a framework for coherent research on women's entrepreneurship. *Entrepreneurship Theory and Practice*, 31(3), 323-339.
- Deci, E. L., & Ryan, R. M. (2000). The "what" and "why" of goal pursuits: Human needs and the self-determination of behavior. *Psychological Inquiry*, 11(4), 227-268.
- Deng, S., Wang, X., & Alon, I. (2011). Framework for female entrepreneurship in China. *International Journal of Business and Emerging Markets*, 3(1), 3-20.
- Diener, E. (2000). Subjective well-being: The science of happiness and a proposal for a national index. *American psychologist*, 55(1), 34.
- Diener, E., & Emmons, R. A. (1984). The independence of positive and negative affect. *Journal of personality and social psychology*, 47(5), 1105.
- Douglas, E. J., & Shepherd, D. A. (2002). Self-employment as a career choice: Attitudes, entrepreneurial intentions, and utility maximization. *Entrepreneurship theory and practice*, 26(3), 81-90.
- Dunkelberg, W., Moore, C., Scott, J., & Stull, W. (2013). Do entrepreneurial goals matter? Resource allocation in new owner-managed firms. *Journal of Business Venturing*, 28(2), 225-240.
- Eagly, A. H. (2001). *Social role theory of sex differences and similarities*. In J. Worell (Ed.), *Encyclopedia of women and gender: sex similarities and differences and the impact of society on gender*. Elsevier Science & Technology.
- Eagly, A. H., & Wood, W. (2016). Social role theory of sex differences. In *The Wiley Blackwell encyclopedia of gender and sexuality studies* (pp. 1–3). doi: 10.1002/9781118663219.wbegss183.
- Eagly, A. H., Wood, W., & Diekmann, A. B. (2000). Social role theory of sex differences and similarities: A current appraisal. *The developmental social psychology of gender*, 12(174), 9781410605245-12.
- Eddleston, K. A., & Powell, G. N. (2012). Nurturing entrepreneurs' work–family balance: A gendered perspective. *Entrepreneurship theory and practice*, 36(3), 513-541.

- Essers, C., Benschop, Y., & Doorewaard, H. (2010). Female ethnicity: Understanding Muslim immigrant businesswomen in the Netherlands. *Gender, Work & Organization*, 17(3), 320-339.
- Essers, C., Benschop, Y., & Doorewaard, H. (2013). Family ties: Migrant female business owners doing identity work on the public-private divide. *Human Resources*, 66(12), 1645-1665.
- Feldman, D. C., & Bolino, M. C. (2000). Career patterns of the self-employed: career motivations and career outcomes. *Journal of Small Business Management*, 38(3), 53-68.
- Foo, M.-D., Uy, M.A., & Baron, R.A. (2009). How do feelings influence effort? An empirical study of entrepreneurs' affect and venture effort. *Journal of Applied Psychology*, 94 (4): 1086–1094.
- Gagné, M., & Deci, E. L. (2005). Self-determination theory and work motivation. *Journal of Organizational Behavior*, 26(4), 331-362.
- Georgellis, Y., & Yusuf, A. (2016). Is becoming self-employed a panacea for job satisfaction? Longitudinal evidence from work to self-employment transitions. *Journal of Small Business Management*, 54, 53-76.
- Gomez, C., Perera, B. Y., Wesinger, J. Y., & Tobey, D. H. (2020). Immigrant entrepreneurs and community social capital: an exploration of motivations and agency. *Journal of Small Business and Enterprise Development*, 27(4), 579-605.
- Grosch, J. W., Caruso, C. C., Rosa, R. R., & Sauter, S. L. (2006). Long hours of work in the U.S.: Associations with demographic and organizational characteristics, psychosocial working conditions, and health. *American Journal of Industrial Medicine*, 49(11), 943–952. <https://doi.org/10.1002/ajim.20388>
- Gupta, V. K., Turban, D. B., Wasti, S. A., & Sikdar, A. (2009). The role of gender stereotypes in perceptions of entrepreneurs and intentions to become an entrepreneur. *Entrepreneurship theory and practice*, 33(2), 397-417.
- Hack-Polay, D., Igwe, P. A., & Madichie, N. O. (2020). The role of institutional and family embeddedness in the failure of Sub-Saharan African migrant family businesses. *The International Journal of Entrepreneurship and Innovation*, 21(4), 237-249.
- Hagqvist, E., Toivanen, S., & Bernhard-Oettel, C. (2018). Balancing work and life when self-employed: the role of business characteristics, time demands, and gender contexts. *Social Sciences*, 7(8), 139.
- Hahn, V. C., Frese, M., Binnewies, C., & Schmitt, A. (2012). Happy and Proactive? The Role of Hedonic and Eudaimonic Well-Being in Business Owners' Personal Initiative. *Entrepreneurship Theory and Practice*, 36(1), 97–114.
- Hanafiah, M. H., Yousaf, S. U., & Hashim, N. A. (2016). Entrepreneurs' intention to invest in current business: An empirical study of Malaysian SME entrepreneurs. *Geografia: Malaysian Journal of Society and Space*, 12(2), 119-131.
- Hessels, J., Arampatzi, E., van der Zwan, P., & Burger, M. (2018). Life satisfaction and self-employment in different types of occupations. *Applied Economics Letters*, 25(11), 734-740.
- Hmieleski, K. M., & Sheppard, L. D. (2019). The Yin and Yang of entrepreneurship: Gender differences in the importance of communal and agentic characteristics for entrepreneurs' subjective well-being and performance. *Journal of Business Venturing*, 34(4), 709-730.
- Irastorza, N., & Peña, I. (2014). Earnings of immigrants: Does entrepreneurship matter?. *The Journal of Entrepreneurship*, 23(1), 35-56.
- Jennings, J. E., & Brush, C. G. (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature?. *Academy of Management Annals*, 7(1), 663-715.

- Jennings, J. E., & McDougald, M. S. (2007). Work-family interface experiences and coping strategies: Implications for entrepreneurship research and practice. *Academy of management review*, 32(3), 747-760.
- Johansson Sevä, I., Vinberg, S., Nordenmark, M., & Strandh, M. (2016). Subjective well-being among the self-employed in Europe: macroeconomy, gender and immigrant status. *Small business economics*, 46, 239-253.
- Kahneman, D., Diener, E., & Schwarz, N. (Eds.). (1999). *Well-being: Foundations of hedonic psychology*. Russell Sage Foundation.
- Karasek, R. A. (1979). Job Demands, Job Decision Latitude, and Mental Strain: Implications for Job Redesign. *Administrative Science Quarterly*, 24(2), 285-308.
- Kirkwood, J. (2009). Motivational factors in a push-pull theory of entrepreneurship. *Gender in Management: An International Journal*.
- Koellinger, P., Minniti, M., & Schade, C. (2007). "I think I can, I think I can": Overconfidence and entrepreneurial behavior. *Journal of Economic Psychology*, 28(4), 502-527. <https://doi.org/10.1016/j.joep.2006.11.002>.
- Kwon, I., & Sohn, K. (2017). Job dissatisfaction of the self-employed in Indonesia. *Small Business Economics*, 49, 233-249.
- Lanivich, S. E., Bennett, A., Kessler, S. R., McIntyre, N., & Smith, A. W. (2021). RICH with well-being: An entrepreneurial mindset for thriving in early-stage entrepreneurship. *Journal of business research*, 124, 571-580.
- Litsardopoulos, N., Saridakis, G., Georgellis, Y., & Hand, C. (2022). Self-employment experience effects on well-being: A longitudinal study. *Economic and Industrial Democracy*, 0143831X221086017.
- Locke, E. A., & Latham, G. P. (2006). New directions in goal-setting theory. *Current directions in psychological science*, 15(5), 265-268.
- Marshall, D. R., Meek, W. R., Swab, R. G., & Markin, E. (2020). Access to resources and entrepreneurial well-being: A self-efficacy approach. *Journal of business research*, 120, 203-212.
- McClelland, E., Swail, J., Bell, J., & Ibbotson, P. (2005). Following the pathway of female entrepreneurs: A six-country investigation. *International journal of entrepreneurial behavior & research*, 11(2), 84-107.
- Moen, P., Kelly, E.L., & Huang, Q. (2008). Work, Family and Life-Course Fit: Does Control Over Work Time Matter? *Journal of Vocational Behavior*, 73(3), 414-425. [10.1016/j.jvb.2008.08.002](https://doi.org/10.1016/j.jvb.2008.08.002)
- Manolova, T. S., Brush, C. G., Edelman, L. F., & Shaver, K. G. (2012). One size does not fit all: Entrepreneurial expectancies and growth intentions of US women and men nascent entrepreneurs. *Entrepreneurship & Regional Development*, 24(1-2), 7-27.
- Munkejord, M. C. (2017). Immigrant entrepreneurship contextualised: Becoming a female migrant entrepreneur in rural Norway. *Journal of Enterprising Communities: People and Places in the Global Economy*, 11(2), 258-276.
- Ndofor, H., & Priem, R. L. (2011). Immigrant entrepreneurs, the ethnic enclave strategy, and venture performance. *Journal of Management*, 37(3), 790-818.
- Nguyen, H., & Sawang, S. (2016). Juggling or struggling? work and family interface and its buffers among small business owners. *Entrepreneurship Research Journal*, 6(2), 207-246. <http://dx.doi.org/10.1515/erj-2014-0041>

- Nikolaev, B. N., Lerman, M. P., Boudreaux, C. J., & Mueller, B. A. (2022). Self-Employment and Eudaimonic Well-Being: The Mediating Role of Problem-and Emotion-Focused Coping. *Entrepreneurship Theory and Practice*, 10422587221126486.
- Nikolova, M. (2019). Switching to self-employment can be good for your health. *Journal of Business Venturing*, 34(4), 664-691.
- Parasuraman, S., & Simmers, C. A. (2001). Type of employment, work–family conflict and well-being: a comparative study. *Journal of Organizational Behavior: The International Journal of Industrial, Occupational and Organizational Psychology and Behavior*, 22(5), 551-568.
- Patrickson, M., & Hallo, L. (2021). Female Immigrant Entrepreneurship: The Experience of Chinese Migrants to Australia. *Administrative Sciences*, 11(4), 145.
- Paye, S. (2020). Long work hours in salaried employment and self-employment measures and problems. *Socio-economiedu Travail*, 2(6), 119–154. <https://doi.org/10.15122/isbn.978-2-406-10053-9.p.0119>.
- Poggesi, S., Mari, M., & De Vita, L. (2019). Women entrepreneurs and work-family conflict: An analysis of the antecedents. *International Entrepreneurship and Management Journal*, 15(2), 431-454. <http://dx.doi.org/10.1007/s11365-017-0484-1>
- Rahman, S. A., Amran, A., Ahmad, N. H., & Taghizadeh, S. K. (2016). Enhancing the wellbeing of base of the pyramid entrepreneurs through business success: the role of private organizations. *Social Indicators Research*, 127, 195-216.
- Rau, R., Hoffmann, K., Metz, U., Richter, P. G., Roesler, U., & Stephan, U. (2008). Gesundheitsrisiken bei Unternehmern. *Zeitschrift fuer Arbeits- und Organisationspsychologie*, 52(3), 115–125.
- Rauch, A., Fink, M., & Hatak, I. (2018). Stress processes: An essential ingredient in the entrepreneurial process. *Academy of Management Perspectives*, 32(3), 340–357. <https://doi.org/10.5465/amp.2016.0184>.
- Ryan, R. M., & Deci, E. L. (2000). Intrinsic and extrinsic motivations: Classic definitions and new directions. *Contemporary educational psychology*, 25(1), 54-67.
- Ryan, R. M., & Deci, E. L. (2001). On happiness and human potentials: A review of research on hedonic and eudaimonic well-being. *Annual review of psychology*, 52(1), 141-166.
- Ryff, C. D. (1995). Psychological well-being in adult life. *Current directions in psychological science*, 4(4), 99-104.
- Ryff, C. D. (2019). Entrepreneurship and eudaimonic well-being: Five venues for new science. *Journal of business venturing*, 34(4), 646-663.
- Ryff, C. D., Boylan, J. M., & Kirsch, J. A. (2021c). Eudaimonic and hedonic well-being: An integrative Perspective with linkages to sociodemographic factors and health. In M. T. Lee, L. D. Kubzansky, & T. J. VanderWeele (Eds.), *Measuring well-being: Interdisciplinary perspectives from the social sciences and humanities*. Oxford University Press.
- Segal, G., Borgia, D., & Schoenfeld, J. (2005). The motivation to become an entrepreneur. *International journal of Entrepreneurial Behavior & research*.
- Senik, Z. C., Jamaludin, N. A., & Isa, R. M. (2022). Exploring Social Capital Influencing Entrepreneurial Process Among Immigrant Entrepreneurs in Malaysia. *Jurnal Pengurusan*, 65.
- Shane, S. (2001). Technological opportunities and new firm creation. *Management science*, 47(2), 205-220.
- Shane, S., Locke, E. A., & Collins, C. J. (2003). Entrepreneurial motivation. *Human resource management review*, 13(2), 257-279.

- Shepherd, D. A., & Patzelt, H. (2017). *Trailblazing in entrepreneurship: Creating new paths for understanding the field*. Springer Nature.
- Shinnar, R.S., Giacomini, O., & Janssen, F. (2012). Entrepreneurial perceptions and intentions: The role of gender and culture. *Entrepreneurship Theory and Practice*, 36(3), 465-493
- Shinnar, R. S., & Young, C. A. (2008). Hispanic immigrant entrepreneurs in the Las Vegas metropolitan area: motivations for entry into and outcomes of self-employment. *Journal of Small Business Management*, 46(2), 242-262.
- Shir, N., Nikolaev, B. N., & Wincent, J. (2019). Entrepreneurship and well-being: The role of psychological autonomy, competence, and relatedness. *Journal of Business Venturing*, 34(5), 105875.
- Sonnentag, S., & Fritz, C. (2015). Recovery from job stress: The stressor-detachment model as an integrative framework. *Journal of Organizational Behavior*, 36(Suppl 1), S72–S103. <https://doi.org/10.1002/job.1924>
- Stephan, U. (2018). Entrepreneurs' mental health and well-being: A review and research agenda. *Academy of Management Perspectives*, 32(3), 290–322. <https://doi.org/10.5465/amp.2017.0001>.
- Stephan, U. (2018). Entrepreneurs' mental health and well-being: A review and research agenda. *Academy of Management Perspectives*, 32(3), 290-322.
- Stephan, U., Rauch, A., & Hatak, I. (2022). *sj-pdf-1-etp-10.1177_10422587211072799 – Supplemental Material for Happy Entrepreneurs? Everywhere? A Meta-Analysis of Entrepreneurship and Wellbeing Across Institutional Contexts (Version 1)*. SAGE Journals. <https://doi.org/10.25384/SAGE.19243196.v1> ([[]])
- Stephan, U., Tavares, S. M., Carvalho, H., Ramalho, J. J., Santos, S. C., & Van Veldhoven, M. (2020). Self-employment and eudaimonic well-being: Energized by meaning, enabled by societal legitimacy. *Journal of Business Venturing*, 35(6), 106047.
- Sun, S. B., & Fong, E. (2022). The role of human capital, race, gender, and culture on immigrant entrepreneurship in Hong Kong. *Journal of Small Business & Entrepreneurship*, 34(4), 363-396.
- Toyin, A. A., Gbadamosi, G., Mordi, T., & Mordi, C. (2019). In search of perfect boundaries? entrepreneurs' work-life balance. *Personnel Review*, 48(6), 1634-1651. <http://dx.doi.org/10.1108/PR-06-2018-0197>
- Uddin, M. R., Bose, T. K., & Ferdousi, R. (2014). Push and pull factors of entrepreneurs in Khulna City, Bangladesh. *International Journal of Entrepreneurship and Small Business*, 21(1), 101-114.
- Van Gelderen, M., & Jansen, P. (2006). Autonomy as a start-up motive. *Journal of small business and enterprise development*, 13(1), 23-32.
- Vesala, H., & Tuomivaara, S. (2015). Slowing work down by teleworking periodically in rural settings? *Personnel Review*, 44(4), 511–528.
- Vansteenkiste, M., Simons, J., Lens, W., Soenens, B., Matos, L., & Lacante, M. (2004). Less is sometimes more: Goal content matters. *Journal of educational psychology*, 96(4), 755.
- Wang, Q. (2019). Gender, race/ethnicity, and entrepreneurship: women entrepreneurs in a US south city. *International Journal of Entrepreneurial Behavior & Research*, 25(8), 1766-1785. <https://doi.org/10.1108/IJEER-05-2017-0156>
- Wach, D., Stephan, U., Weinberger, E., & Wegge, J. (2021). Entrepreneurs' stressors and well-being: A recovery perspective and diary study. *Journal of Business Venturing*, 36(5), 106016. <https://doi.org/10.1016/j.jbusvent.2020.106016>.

- Wiklund, J., Nikolaev, B., Shir, N., Foo, M. D., & Bradley, S. (2019). Entrepreneurship and well-being: Past, present, and future. *Journal of Business Venturing*, 34(4), 579-588.
- Wiklund, J., Hatak, I., Lerner, D.A., Verheul, I., Thurik, R. and Antshel, K. (2020), "Entrepreneurship, clinical psychology, and mental health: an exciting and promising new field of research", *Academy of Management Perspectives*, 34(2), 291-295.
- Williams, T. A., & Shepherd, D. A. (2016). Victim entrepreneurs doing well by doing good: Venture creation and well-being in the aftermath of a resource shock. *Journal of Business Venturing*, 31(4), 365-387.
- Williamson, A. J., Gish, J. J., & Stephan, U. (2021). Let's focus on solutions to entrepreneurial ill-being! Recovery interventions to enhance entrepreneurial well-being. *Entrepreneurship Theory and Practice*, 45(6), 1307–1338. <https://doi.org/10.1177/10422587211006431>.
- Williamson, A.J., Drencheva, A., & Wolfe, M.T. (2022): When do negative emotions arise in entrepreneurship? A contextualized review of negative affective antecedents, *Journal of Small Business Management*, <https://doi.org/10.1080/00472778.2022.2026952>
- Wilson, F., Kickul, J., & Marlino, D. (2007). Gender, entrepreneurial self-efficacy, and entrepreneurial career intentions: Implications for entrepreneurship education. *Entrepreneurship Theory and Practice*, 31(3): 387-406.
- Wincent, J., Ortqvist, D., & Drnovsek, M. (2008). The entrepreneur's role stressors and proclivity for a venture withdrawal. *Scandinavian Journal of Management*, 24(3), 232–246. <https://doi.org/10.1016/j.scaman.2008.04.001>.
- Vroom, V.H. (1964). *Work and motivation*. Wiley.
- Xu, K., Drennan, J., & Mathews, S. (2019). Immigrant entrepreneurs and their cross-cultural capabilities: A study of Chinese immigrant entrepreneurs in Australia. *Journal of International Entrepreneurship*, 17, 520-557.
- Zbierowski, P. (2019). Positive deviance as a mediator in the relationship between high performance indicators and entrepreneurial orientation. *Entrepreneurial Business and Economics Review*, 7(2), 217-233.