

A Systematic Literature Review on Entrepreneurship for Well-Being

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ABSTRACT

This paper systematically reviews and critically examines the existing literature on well-being from the lens of entrepreneurship, in order to identify the state of the literature and propose future re-search agenda. The systematic literature review technique was employed to collect scientific re-search. All together eighty-two articles were included in the data analyses. The results suggest a diverse literature trying to link entrepreneurship and well-being, which indicates a growing but nascent area of research. The further inventory and critical evaluations of the existing research were categorised in terms of the research context, scope, results and conceptual rigours. Inherent from the systematic literature review technique, the scope of the existing literature covered in this paper may not be as comprehensive as a narrative literature review would have been. However, this article articulates the importance, timeliness and relevance of entrepreneurship for well-being in light of the increasing interests in both fields. It proposes a dynamic view of entrepreneurship and develops an ambitious research agenda, which addresses a number of emerging issues con-cerning well-being and entrepreneurship research.

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1. Introduction

The increasing research on well-being began in psychology (see Campbell, 1976), sociology (see Larson, 1978) and philosophy (see Griffin, 1986). Over the decades, parallel scholarly attention on well-being has been seen in various domains of business studies (e.g. Vilma & Egle, 2007; Shane & Fields, 2007; Gustainiene & Endriulaitiene, 2009), such as economics (see Dolan, Peasgood & White, 2008), management (see Danna & Griffin, 1999) and business outcomes (see Harter, Schmidt & Keyes, 2003). In line with the diverse developments of the literature, more recent re-views (e.g., Pressman & Cohen, 2005; Chida & Steptoe, 2008; Goyal et al., 2014) and meta-analyses (e.g., Sin & Lyubomirsky, 2009; Smith & Silva, 2011; Luhmann, Hofmann, Eid & Lucas, 2012) have from various perspectives contributed to our better understanding of human well-being. Within this strand of research, there has been increasing attention paid to the sustainability of human well-being, looking at potentially threatening trends and practices at different levels (see Pevalin, Taylor & Todd, 2007; McShane et al., 2011). In this light, the notion that entrepreneurship is significant to individual and societal well-being has spanned over a quarter century (e.g., Morris & Lewis, 1991).

The scholarship on entrepreneurship has progressed as a field of social science (see Shane & Venkataraman, 2000), attracting growing scholarly attention (see Shneor, Jenssen & Vissak, 2016). More recent literature suggests that entrepreneurship is a strategic tool for revising current de-structive practices, while entrepreneurs are important in leading the way, to a future devoid of unsustainable practices (Hall, Daneke & Lenox, 2010).

Following Baumol (1990, 2016), we argue that entrepreneurship has various forms (i.e., productive, unproductive and destructive) and could result in both positive and negative consequences. Albeit oftentimes unintended, even the more productive forms of entrepreneurship could have negative effects on individual or

societal levels (Engelbrecht, 2014). Therefore, a simplistic assumption of the linear relationships between entrepreneurship and well-being is unwise. Our review systematically summarises research overlapping both fields, examining how entrepreneurship and well-being have been jointly studied. We believe this review is both necessary and timely. First, since entrepreneurship is argued to be a generalisable phenomenon (Murias, Novello & Martinez, 2012) and improving well-being seems to be a universally desired goal, an analysis encompassing both phenomena is possible and worthwhile. In consistence with the literature on well-being, we see well-being as a broad category entailing analyses from multiple perspectives. For example, well-being can be viewed either as objective or subjective well-being which could potentially have multifaceted effects on one another (Hjalager & Flagestad, 2012). Hence, a strategy to improve one form of well-being may adversely affect other aspects or levels of well-being. From the entrepreneurship perspective, this implies that the relationships between entrepreneurial actions and well-being may be more complex and challenging to conceive (Warnecke, 2013), especially in light of the diverse understanding of entrepreneurship among scholars (see Shane & Venkataraman, 2000). To this end, our review systematically collates existing research that jointly studies entrepreneurship and well-being. This review suggests agenda for future research and more in-depth developments. Practically, the hope to improve or actualise well-being entails addressing policies in relation to entrepreneurial strategies at different levels, which have significant implications for policy-makers, entrepreneurs and other stakeholders (e.g., Acs & Szerb, 2007). For example, the recent strategic shift from sole focus on economic development to global shared prosperity and inclusive growth (World Bank, 2015) indicates an increased focus on the overall well-being at both a national and international level. Since entrepreneurship is a widely recognised vehicle driving economic growths (e.g., Acs & Szerb, 2007; Audretsch, Keilbach & Lehmann, 2006; for a more nuanced understanding, see Wennekers, Van Wennekers, Thurik & Reynolds, 2005), our review also helps scholars to reflect on the progress of entrepreneurship research in relation to entrepreneurs' more pertinent roles in sustainable well-being.

2. Method

We follow Engelbrecht (2014) to focus this review in the wider field of well-being literature. We adopted a systematic literature review (SLR) which allows objective evaluation, aggregation and synthesis of a large body of research to provide a meaningful overview (Petticrew & Roberts, 2006) in a systematic, transparent and replicable manner (Denyer & Tranfield, 2006). Accordingly, SLR is argued to reduce selection-bias (Denyer & Tranfield, 2009) and information overload by excluding irrelevant literature (Booth, Papaioannou & Sutton, 2012), and has in recent times gained increased acceptance within the business and management domain (Smith, Busi, Ball & Van Der Meer, 2008).

Online research databases (WOS & EBSCO) were used to locate relevant literature. Since the aim was to look at entrepreneurship through well-being lenses, we searched for literature by including entrepreneurship in the 'topic' field and well-being in the 'title' field. Key search terms that took account of different terminologies used in the literature were adopted. The search terms included 'well-being', 'well being', 'wellbeing' and 'quality of life' as substitute terms for well-being and 'entrepreneur*' was used to capture entrepreneur, entrepreneurs, entrepreneuring, entrepreneurial and entrepreneurship for "entrepreneurship". Note that health was not included in our search because it has been conceptualised to capture specific interests in organisational research (see Danna & Griffin, 1999). We only included full peer-reviewed journal articles as other forms of literature (e.g., book reviews and other papers) do not significantly contribute to available knowledge base (Armstrong, Cools & Sadler-Smith, 2012). After removing duplications (7 articles) and non-English literature (4 articles), we included all remaining 82 entries for further analyses.

In the following sections, we will first provide a statistical breakdown of the current state of well-being research which included the concept of entrepreneurship. Subsequently, we qualitatively examine how the relationships between well-being and entrepreneurship have been reflected in the literature.

3. Findings

In total, the articles we reviewed examined 15 national contexts with studies focusing on the USA being the most common (13 articles). In terms of geographic regions, Europe, North America, and Asia have received the most attention. Our results show that more than 70% of them published during the past decade. The recent surge in the articles indicates an increasing interest among business and management scholars in well-being related outcomes. Within business and management domains, there is vastly diverse journal outlet for the articles. While some journals (i.e., *Work & Stress*, *Academy of Management Journal*, *Journal of Vocational Behavior*) published the most cited articles compared to other journals, the numbers of articles found in each of these journals remain low (4 and below). This finding is contrary to prior reviews of business and management research which often noted skewed distributions of articles across journals (e.g., Kiss, Danis & Cavusgil, 2012). The implication of the observed distribution is that there has not been a predominant outlet for research linking well-being and entrepreneurship. We found the most cited paper being Doef and Maes'

(1999) review paper published in the *Work & Stress* journal, generating over 600 citations. Parasuraman, Purohit, Godshalk and Beutell's (1996) work on family, work and entrepreneurial career success published in the *Journal of Vocational Behavior* followed with over 200 citations. Other papers more frequently cited included Sparks, Faragher and Cooper (2001), Kim and Feldman (2000) and Srivastava, Locke and Bartol (2001). It is worth noting that emerging economies have received little research attention with none from China, India, or South Africa. Our more in-depth analyses suggest that explicitly linking well-being and entrepreneurship is a growing yet nascent area of research.

3.1 Distribution of articles by regions, time, publication outlet and citation

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3.2 Construct use

The majority of the articles involved empirical, mostly quantitative, data and studied individual well-being. Because the methods of this review were not designed to assess well-being literature in general, we briefly and indicatively summarise how well-being was used and studied in part to pave our way to the later analyses relating to context issues and links with entrepreneurship. In consistency with earlier observations (e.g., Danna & Griffin, 1999), our collated literature is composed of diverse, oftentimes naive, or even contradictory, interpretations of well-being (Imamoğlu & Beydoğan, 2011; Anderson, 2010), with the majority not providing a definition. The papers addressed different levels of well-being, such as individual (Becchetti & Castriota, 2010), community (Moscardo, Konovalov, Murphy & McGehee, 2013), global (Ger, 1997) and general well-being (Kin-nunen, Geurts & Mauno, 2004).

More recent developments increasingly focus on the subjective aspects of well-being (e.g., Radcliff, 2005; Engelbrecht, 2014), which is argued to be conceptually different from objective well-being (e.g., Merz, 2002; Schaaf, 2010) but more difficult to measure (Benz, 2005). Nevertheless, there appears to be a wide agreement among scholars that well-being is multi-dimensional (e.g., Engelbrecht, 2014; Verbakel & DiPrete, 2008), and hence makes the use of a single measure inadequate to inform policies (e.g., Shucksmith, et al., 2009) or reflect the interrelated nature of sub-scales of well-being (e.g., Becchetti & Castriota, 2010; Cruz-Doña & Martina, 2000).

3.3 Intersections between well-being and entrepreneurship

The papers we examined show important but complex relationships between well-being and entrepreneurship. The contribution of entrepreneurship to well-being has been demonstrated primarily at the community level. For example, Jasek-Rysdahl (2001) suggests that local communities may examine the available entrepreneurial abilities from within, which could then become crucial to improve the well-being of the community. Similarly, a recent study showed the possibility of filling the entrepreneurial need of a given community by people who migrate to the place (Moscardo, et al., 2013), indicating the perceived positive influence of entrepreneurial activities on community well-being in general. This is reiterated and emphasized by Cruz-Doña and Martina (2000), who argue for the co-dependence of available entrepreneurial abilities and well-being strategies in a given context. The authors discovered that the relevance and potential of credit markets to improve well-being hinges largely on the degree and nature of entrepreneurial ability available within the focal context. In this regard, it is suggested that alternative strategies to improving well-being may be appropriate in contexts with different levels of entrepreneurial abilities (Cruz-Doña & Martina, 2000).

Aside the link between entrepreneurship and well-being at the communal level, the review consists as well of studies that examined the link from a micro-level. Carter (2011) examined how entrepreneurship contributes to well-being from the perspective of the household and business lifecycle. Carter (2011) suggests that entrepreneurs attracted by anticipated future needs may be willing to accept different entrepreneurial endeavours at different business growth stages or household contexts. Depending on the entrepreneurial choice, the resultant outcome could affect well-being in multiple directions. For example, Ger (1997) used a case in Sudan to show how entrepreneurship could have negative effect on social and ecological well-being while increasing economic well-being for few individuals. In a similar vein, Custance, Hingley and Wilcox (2011) looked at the link between entrepreneurial activities and patient's well-being in the rural areas. They pointed out a scenario that can be referred to as the well-being paradox – a situation where which well-being in a given dimension may conflict with well-being in another dimension or well-being for a given individual/entity may conflict with the well-being of another individual/entity. In the authors' study, an entrepreneurial initiative that positively affected the health well-being of patients was not further supported and hence terminated due to its argued negative impact on the economic well-being of the programme's overseeing organisation. Their findings seem to confirm an earlier observation of the negative influence of power asymmetry in rural areas, where the positive potential of entrepreneurship on well-being was stifled by powerful individuals and organisations (Clark, Goss & Kosova, 2003). This empirical evidence is in line with McCann (2004) in highlighting that entrepreneurial policies overly focused on one group may threaten the well-being of other groups.

This leads to the need to engage multiple stakeholders to ensure holistic well-being in a given context. In this light, Ger (1997) showed how entrepreneurs and other stakeholders worked together to help preserve local cultures and biodiversity in the Amazon, collaboratively improving social, economic and ecological well-being. Another excellent example of collective efforts by entrepreneurs and stakeholders to improve well-being at several levels we identified is in Pozzebon and Mailhot's (2012) study. Pozzebon and Mailhot (2012) positioned well-being as a societal problem needing collaboration by a multiplicity of stakeholders and explained their position by using the case of Nossa Sao Paulo in the South America. Since the programme included 'more than 650 organizations, ...neighbourhood and professional associations, cooperatives, non-profit organizations, religious or pastoral groups, foundations, unions, NGOs, universities, federations, and also private enterprises' (pp. 309-310), it enhanced the information sharing strategic to several components of well-being. By using surveys in different locations and making the results available in real-time to concerned parties, the programme provided a comprehensive and informative background used to evaluate policies and address certain threats to general and individual well-being.

Most of the above issues seem to be reflected in a recent study, which touches on the well-being – entrepreneurship cycle by showing that well-being may motivate and direct entrepreneurial processes by stimulating innovations even under challenging conditions, which in turn enhance well-being (Hjalager & Flagestad, 2012). Hjalager and Flagestad (2012) suggest that different forms of well-being, such as health, ecological and economic well-being, may be addressed through various types of innovations. They cited a case that demonstrated the contradictions and conflicts that may arise in improving well-being through entrepreneurship, and hence argued for a collective compromise by different stakeholders to ensure the realization of well-being goals.

All in all, the articles we reviewed examined multiple dimensions of well-being and entrepreneurship. The articles highlighted the imperative to involve and consider different stakeholders if entrepreneurship is to effectively contribute to goals of well-being across contexts. We further discuss these issues in the next section in suggesting a dynamic view of entrepreneurship for a better understanding of the relationship between these two phenomena.

4. Discussion: A Dynamic View of Entrepreneurship for Well-Being

Our review of the articles suggests that individuals engage in entrepreneurial activities, usually not for a single purpose and often resulting in several outcomes. People use their entrepreneurial abilities for economic, political and social purposes, such as to preserve forests, protect indigenous cultures, influence public decision-making and improve the overall image of cities and communities (e.g., Ger, 1997; Pozzebon & Mailhot, 2012). In this regard, entrepreneurship is essentially a dynamic tool which could be used for different purposes at various levels. Similarly, entrepreneurship is relevant across various domains, including the institutional, health, ecological, social, work life, technological, economic and political (Morris & Lewis, 1991). From this vantage point, we argue that it is necessary to view entrepreneurship as dynamic, whereby entrepreneurs are capable of utilising entrepreneurship across domains to influence various aspects of well-being. This argument is consonant with the increasing attention paid to the social value of entrepreneurship (e.g., Mair and Marti, 2009; Santiago, 2013), responding to calls for making 'room for entrepreneurship as part of the society and not simply the economy' (e.g., Hjorth, 2013; p.35).

One way to view entrepreneurship as dynamic is by taking a process stance, whereby individuals' entrepreneurial journey encompasses the enactment of various entrepreneurial manifestations depending on time and context (cf. Alvarez, Young & Woolley, 2015). Since it is argued that individuals can alternate between entrepreneurial and non-entrepreneurial modes of behaviour (Morris & Lewis, 1991), it is reasonable to expect that entrepreneurs may leverage on their own entrepreneurial abilities to alternate between, for example, different entrepreneurial roles (Gioia, Schultz & Corley, 2000), which in turn can result in different entrepreneurial manifestations or outcomes relating to well-being. Here, entrepreneurial efforts or roles may vary in response to context (Gioia et al., 2000), such as the entrepreneur's life needs changes (Spedale & Watson, 2014), work-life balance (Mathew & Panchanatham, 2011), household or business lifecycle (Carter, 2011), available access to resource (Aarstad et al., 2016), social economic conditions (Chuluunbaatar, Ottavia & Kung, 2011), or other contextual constraints (Alvarez et al., 2015). In turn, the alternation between entrepreneurial roles, for functional or symbolic purposes (Gioia et al., 2000), may have varied effects on well-being. Moreover, although entrepreneurs may have a dominant entrepreneurial role (Levie & Lichtenstein, 2010), they can simultaneously engage in more entrepreneurial roles (Mair & Marti, 2009; Phillips, Tracey & Karra, 2013), especially in light of the fact that social and economic benefits are not mutually exclusive (Dacin et al., 2011).

The view of an entrepreneur being able to navigate through different entrepreneurial roles during his/her personal journey draws insights from the identity literature (e.g., Barvosa-Carter, 2001), which suggests that doing so may be imperative for good functioning (Phillips et al., 2013). Because 'entrepreneurial journeys are dynamic processes requiring continual adjustments by actors' (Garud & Giuliani, 2013; p.159), the adopted entrepreneurial role is suggested to vary in response to context, making the dynamic view of entrepreneurship situational and relational in nature (Mair & Marti, 2009). In consonance with our findings, this view of unique values or logics with corresponding meanings and practices pertaining to different entrepreneurial roles may provide a theoretical lens, in better understanding the multiplicity, contradiction (Kodeih & Greenwood, 2014), mutual conditioning (Alvarez et al., 2015) and context-specificity of entrepreneurship (Barvosa-Carter, 2001) and thus its multifaceted contributions to well-being. Recent research evidence from the entrepreneurship literature seems consistent and supportive of a proposed dynamic view, implying that entrepreneurship's impact on varied aspects of well-being varies through a continuous process (e.g., Santiago, 2013; Alvarez et al., 2015).

Based on the above views, we further argue that it is potentially unwise to name an individual entrepreneur by a fixed label (e.g., social entrepreneur, economic entrepreneur, etc.), which implies a rather static view of his/her entrepreneurial journey. The existing entrepreneurship literature characterised by a rise in different labels for entrepreneurs is perhaps particularly unbeneficial in understanding well-being through entrepreneurship. For example, Phillips, et al., (2013) argue that the current trend in the entrepreneurship literature restricts the possibility of positively contributing to a wider range of well-being dimensions to a narrow or select group of entrepreneurs, consequently overshadowing the possibility of other groups of entrepreneurs.

As indicated by our findings, a more conceptually coherent approach to study well-being through the lens of entrepreneurship requires a multifaceted view of well-being and dynamic view of entrepreneurship, albeit research in this area remains nascent and restricted to social entrepreneurs(hip).

5. Implications And Future Research

In the face of long existed belief of entrepreneurship contributing to at least certain aspects of well-being, there is still a dearth of research in this area. Our results show that a potential reason for this is the lack of conceptual frameworks systematically linking different types of entrepreneurship with well-being. A dynamic view of entrepreneurship that pays attention to alternating entrepreneurial roles during the entrepreneurial journey is argued to provide a potential conceptual lens for future research. From this perspective, practitioners and scholars are suggested to understand entrepreneurship as a process, and thus its effects on well-being as contextual and constantly changing. Entrepreneurship education needs to take into consideration that entrepreneurial opportunities are dynamic and cannot always be pre-determined but constantly re-imagined by the entrepreneur whose contextual conditions are not static. Entrepreneurs need to be aware of the availability of the different entrepreneurial resources and roles available to them, paying attention to potential effects on different aspects and levels of well-being.

In terms of national context, there is little research in emerging countries in light of well-being and entrepreneurship. This is surprising in light of the growing literature on international entrepreneurship in emerging economies, especially China (cf., Kiss, et al., 2012) in light of its leading economic status (World Bank, 2015) and increasing investment ties with the rest of the world (e.g., Luo, et al., 2010). There is also urgent need to look into other large emerging economies such as South Africa and India, which have been similarly least studied in the international entrepreneurship literature (Kiss et al., 2012). Although

entrepreneurship activities might be better supported in developed countries based on the skew in the majority of articles reviewed, we urge scholars to look into the nexus between well-being and entrepreneurship in less developed nations in future research. This is needful considering that developed nations consist arguably of nations with the least incidence of poverty in comparison to developing ones. Moreover, future research may benefit from having an explicit definition of well-being, especially in light of the still less integrated well-being literature.

Based on the strategic necessity of alternating between or simultaneously enacting multiple entrepreneurial roles, studies looking into how entrepreneurs switch entrepreneurial roles with the resultant implication across levels and domains of well-being seem timely. Also, there is a need to examine more in-depth the likely trade-offs between entrepreneurial needs and certain aspects of well-being. Lastly, there is potential value for future reviews looking at well-being from the entrepreneurship perspective and, accordingly, embedding the review in the entrepreneurship literature in complementing this present review.

6. Concluding Remarks

Entrepreneurs should become more active players in promoting the wellbeing of societies and individuals by employing their multi-faceted roles and resources. However, in light of the diverse literature on both entrepreneurship and well-being, the intersections of entrepreneurship and well-being still remain nascent and conceptually little integrated. In light of the growing interest in both areas, and the popular belief on their interconnections, it is timely that more attention be paid to this area of research. Our review and discussions provide a conceptual ground on the dynamic view of entrepreneurship for further efforts on more in-depth theorising of well-being from the entrepreneurship's perspective. It is our hope that scholars will generate more conceptualised research on well-being and entrepreneurship, paying particular attention to the multifaceted nature of both phenomena and the emerging economies context.

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