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The Relationship Between Entrepreneurs' Identities, Passion, and Intention to Depart Their Ventures

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**THE RELATIONSHIP BETWEEN ENTREPRENEURS’
IDENTITIES, PASSION, AND INTENTION TO
DEPART THEIR VENTURES**

by

Heather L. Budden, B.A., M.B.A.

A Dissertation Presented in Partial Fulfillment
of the Requirements for the Degree
Doctor of Business Administration

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ABSTRACT

A significant amount of Entrepreneurship literature has focused on both venture failure and the decision by entrepreneurs to leave or quit their businesses. A large portion of the literature has approached the topics of venture failure and the decision to leave or close companies from a financial perspective. While finances do play a vital role in entrepreneurs' intentions to quit ventures, it is not the only variable impacting entrepreneurs' decisions in regards to the continuation of their business ventures.

In this dissertation, antecedents of entrepreneurial identity centrality are investigated. Antecedents to the founder's entrepreneurial identity centrality include entrepreneurial self-efficacy, lack of support, undesirable rewards, commitment level to the entrepreneurial identity, and meaning discrepancy. The relationship between entrepreneurial identity centrality and entrepreneurial passion is also explored. Further, this dissertation examines the relationship between entrepreneurial passion and the decision of entrepreneurs to depart their ventures.

The investigation of the relationships between various antecedents and how these antecedents impact entrepreneur identity centrality relies upon identity theory literature. The relationship between entrepreneurial identity centrality and entrepreneurial passion is examined using literature related to both identity theory and passion. Finally, the study examines the relationship between entrepreneurial passion and departure intentions utilizing the literature related to identity theory and passion. This dissertation integrates concepts found in research related to identity theory, social-cognitive theory, and passion.

The model was developed utilizing antecedents to identity centrality, passion, and intentions to depart ventures.

A number of research questions are explored in this study. First, how do the antecedents presented in this study impact venture founders' identity prominence, or identity centrality? Second, how does identity centrality impact entrepreneurial passion? The third research question examined in this dissertation is as follows: does the loss of passion influence founders' intentions to exit a new business venture? These questions are answered through both a literature review and the use of a questionnaire that was distributed to entrepreneurs. Hypotheses aimed at answering the various research questions explored in this dissertation are presented and tested using the data gathered from the questionnaire. The purpose of this dissertation is to gain a better understanding of what leads entrepreneurs to abandon ventures.

Major findings of this dissertation include the fact that entrepreneurial identity centrality is positively related to entrepreneurial passion. In other words, as identity centrality, or prominence, increases, entrepreneurial passion should also increase. Further, entrepreneurial passion was found to have a significant, negative relationship with entrepreneurs' intentions to quit a venture. So, the more passionate founders are about being entrepreneurs, the less likely they are to want to depart a venture. In addition to these two findings, a number of entrepreneurial identity centrality antecedents were examined. Realized intrinsic rewards, job involvement, and entrepreneurial identity meaning were all found to have significant positive relationships with entrepreneurial identity centrality. Realized extrinsic rewards were negatively related to entrepreneurial identity centrality; this relationship was significant. The results concerning both the

relationship between entrepreneurial self-efficacy and entrepreneurial identity centrality, and the relationship between perceived network support and entrepreneurial identity centrality were not significant.

This dissertation contributes both theoretically and empirically to the research and literature related to understanding entrepreneurs' decisions to depart entrepreneurial business ventures. The research extends the literature related to identity theory and passion by investigating the roles that entrepreneurial identity and entrepreneurial passion play in peoples' decisions to depart ventures. First, the study scrutinizes the role that a number of antecedents play in entrepreneurial identity prominence, expanding upon existing identity literature. Second, the relationship between entrepreneurial identity prominence and passion is examined. Finally, the relationship between passion and entrepreneurs' intentions to quit their ventures is analyzed.

A theoretical relationship between passion loss and intentions to quit is developed in this dissertation. Arguments related to founder identity centrality, entrepreneurial passion, and entrepreneur's intentions to quit their ventures are presented. In this study, it is argued that it is not solely financial struggles that lead to entrepreneurs quitting their ventures. Entrepreneurs' identities and their passion for their business ventures also play vital roles.

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CHAPTER 1

INTRODUCTION

Entrepreneurs often begin a new venture with enthusiasm and the motivation to grow and develop their business. Despite entrepreneurial enthusiasm and the motivation to succeed and have their businesses thrive, approximately one-half of all U.S. business ventures fail within five years (www.sba.gov). In fact, according to a relatively recent article in the *Wall Street Journal*, research conducted by a senior Harvard lecturer, Shikhar Ghosh, indicates seventy-five percent of all startups will fail (Gage, 2012). Only a third of U.S. startups survive for ten or more years. Despite these failure rates, startups play an important role in the United States economy accounting for close to forty percent of new private-sector jobs (www.sba.gov). These figures have remained stable for many years. Recent data from The Motley Fool affirms these numbers (www.fool.com). Due to the significant percentage of private-sector jobs that can be attributed to new business ventures and their impact on the United States economy, understanding why entrepreneurs fail or choose to close their businesses is an important topic in entrepreneurship research.

Some important questions arise from these failure rates. Why do many young firms go out of business? Why do some entrepreneurs quit their business while others do not? Researchers have attempted to answer these questions using a number of explanations. For example, some researchers have argued that new ventures tend to suffer

from the “liability of newness.” Liability of newness claims that new organizations are more likely to die than old ones (Freeman & Hannan, 1983). The “liability of newness” construct developed by Stinchcombe (1965) claims that “newness” impacts business ventures in several ways. According to Stinchcombe, the creation of new organizations also means the creation of new roles. While older, established firms may have employees that are able to teach their successors this is not the case for new business ventures. For new ventures roles must be learned; there is no one already in a position that can guide incoming employees. In turn, the creation of these new roles comes with high costs. It is not unusual for new ventures to end up relying upon relationships with strangers, which may prove difficult. Also, the new ventures do not have the established customer relationships that older organizations possess.

Similarly, the “liability of newness” construct gave rise to new constructs such as the “liability of smallness.” Research has indicated that new organizations suffer from “liability of smallness.” New business ventures tend to start out as smaller firms with the goal to grow and expand over time. The “liability of smallness” makes firms vulnerable due to a lack of financial resources and the lack of strong financial support from creditors (Aldrich & Auster, 1986). A study conducted in three diverse industries all indicated that both the “liability of newness” and “liability of smallness” influence venture dissolution and absorption by a merger (Freeman, Carroll, & Hannan, 1983).

Other research examines these questions from a viewpoint that considers factors such as financial reward and how it motivates entrepreneurs to leave a new venture and/or influences new venture failure. According to Blaise, Toulouse, and Clement (1990) independence, achievement, communitarianism, and money all serve as

entrepreneurial motivation. Additional research has explored the roles of how entrepreneurial capability, relevant knowledge bases and expertise, financial capital, and even whether or not the fact that entrepreneurs have parents who owned businesses, contribute to the prediction of new venture failure (Cooper, Gimeno-Gascon, & Woo, 1991; 1994). Park and Steensma (2012) examine the impact of corporate venture capital (CVC) funding on both successes and failures of new ventures; the authors found that CVC was beneficial to new ventures that needed specialized assets or operated in uncertain environments. Recently, Mollick (2014) looked at crowdfunding as a source of entrepreneurial financing for new ventures. According to Mollick, ventures funded by crowdfunding seem to either narrowly succeed or fail by a large amount. Mollick claims that geographic and cultural factors impact the success rates of crowd funded startups. A 2002 study of Silicon Valley startups found that venture capital influenced the level of professionalism related to the internal organization of the startups (Hellmann & Puri, 2002). The authors also found that CVC made it more likely that new ventures would hire outsiders in leadership positions while also increasing the likelihood of founder departure.

After conducting an extensive review of the literature concerning the closure of new entrepreneurial business ventures, I noticed that there was a dearth of literature that focused on the identity of entrepreneurs, their passion for their new ventures, and how both their identity and passion impacts their ventures. There is a great deal of research focused on why new ventures fail, or why entrepreneurs choose to leave or close a venture. There is also a decent amount of literature concerned with identities, and how passion leads people to either fail or succeed at certain endeavors. In this dissertation, I

use identity theory to help explain why some entrepreneurs either fail at new ventures or choose to leave ventures. The passion literature is also used to help develop the hypotheses presented in this study. I believe that identity salience plays an important role in entrepreneurial passion. If an entrepreneur does not believe that his or her identity as an entrepreneur is important, then he or she will not feel passionate about his or her work. Further, if an entrepreneur does not feel passionate about his or her work then he or she is more likely to either have a new venture fail or is more likely to voluntarily choose to close or leave a new venture.

The research presented in this dissertation contributes to a better understanding of how and why founders choose to quit entrepreneurial ventures, and the reasons that some entrepreneurs lose interest in new ventures. In this dissertation a new possible explanation for venture closure or failure is both presented and studied. This research is significant because it involves a novel approach to examining venture closure and offers a new explanation not yet considered in the literature as to why some entrepreneurs choose to quit ventures. While there have been many explanations for venture closure or failure, these explanations may not explain all closures or may only partially explain the reason for these closures and/or failures. Since researchers are unable to fully explain all venture failures and/or closures there is a need for research presenting new explanations. Due to the fact that many entrepreneurs quit their businesses it seems intuitive that there will be a variety of explanations for their leaving, closures, and/or failures.

One goal of this dissertation is to determine whether or not passion, impacted by entrepreneurial identity, influences entrepreneurs' choices to quit ventures. In order to determine whether or not passion impacts intentions to quit, an extensive literature

review on both passion and identity theory literature was conducted. The existing literature related to new venture failure and/or closure was also examined. There are a number of explanations for venture failure and/or closure that are explored in the literature review. After reviewing the existing literature, a model and hypotheses focused on the determinants of entrepreneurs' identity centrality, and the effect of entrepreneurs' identity centrality on their passion and intention to quit was developed. The model presents a novel approach to new business failure and/or closure. The model is included at the end of the Introduction.

This dissertation is arranged as follows. Chapter 1 begins with an introduction to the research. Chapter 2 contains an extensive literature review that covers the literature related to new venture failure and/or closure, identity theory, and passion. In this chapter a comprehensive examination of the literature is presented. After completing the literature review, extant literature is used to develop hypotheses related to entrepreneurs' intentions to quit ventures. Based on identity theory and the passion literature, the hypotheses are advanced and the research model was created. Theoretically, I draw upon the work of Peter J. Burke and Jan E. Stets presented in their 2009 book, *Identity Theory*. After developing the hypotheses and research model, I discuss my methodology in Chapter 3. In order to test my model and hypotheses, I developed a questionnaire that was distributed to U.S. based entrepreneurs via Qualtrics. My questionnaire includes a variety of existing scales. Since existing measures are used, the reliability and validity of the items have already been tested. After collecting the survey responses, I analyzed the results using proper statistical methods. This is all done in Chapter 4 of the dissertation. Finally, Chapter 5 consists of my conclusions and thoughts on future research.

I complete this dissertation in the hopes of contributing to the entrepreneurship literature. I contribute to the literature by offering a new possible explanation as to why some entrepreneurs choose to close or leave ventures. One of the main contributions is a better understanding of entrepreneurs and what motivates them to remain dedicated to running entrepreneurial ventures and to be able to sustain ventures.

Another contribution of this research is a better understanding of the role that both entrepreneurial identity and entrepreneurial passion play in encouraging entrepreneurs to succeed and stick with a new venture. I argue that passion plays a role in whether or not a new venture will be continued by its founder. This dissertation contributes to a better understanding of the importance of having support when operating a new venture. Finally, this dissertation contributes to the comprehension of what role rewards, both intrinsic and extrinsic, play in influencing entrepreneurial identity salience. Overall this dissertation contributes to a better understanding of the reason that some entrepreneurs chose to quit entrepreneurial ventures and the role that identity and passion play in these decisions. The model explaining my hypotheses and research questions is displayed in Figure 1.

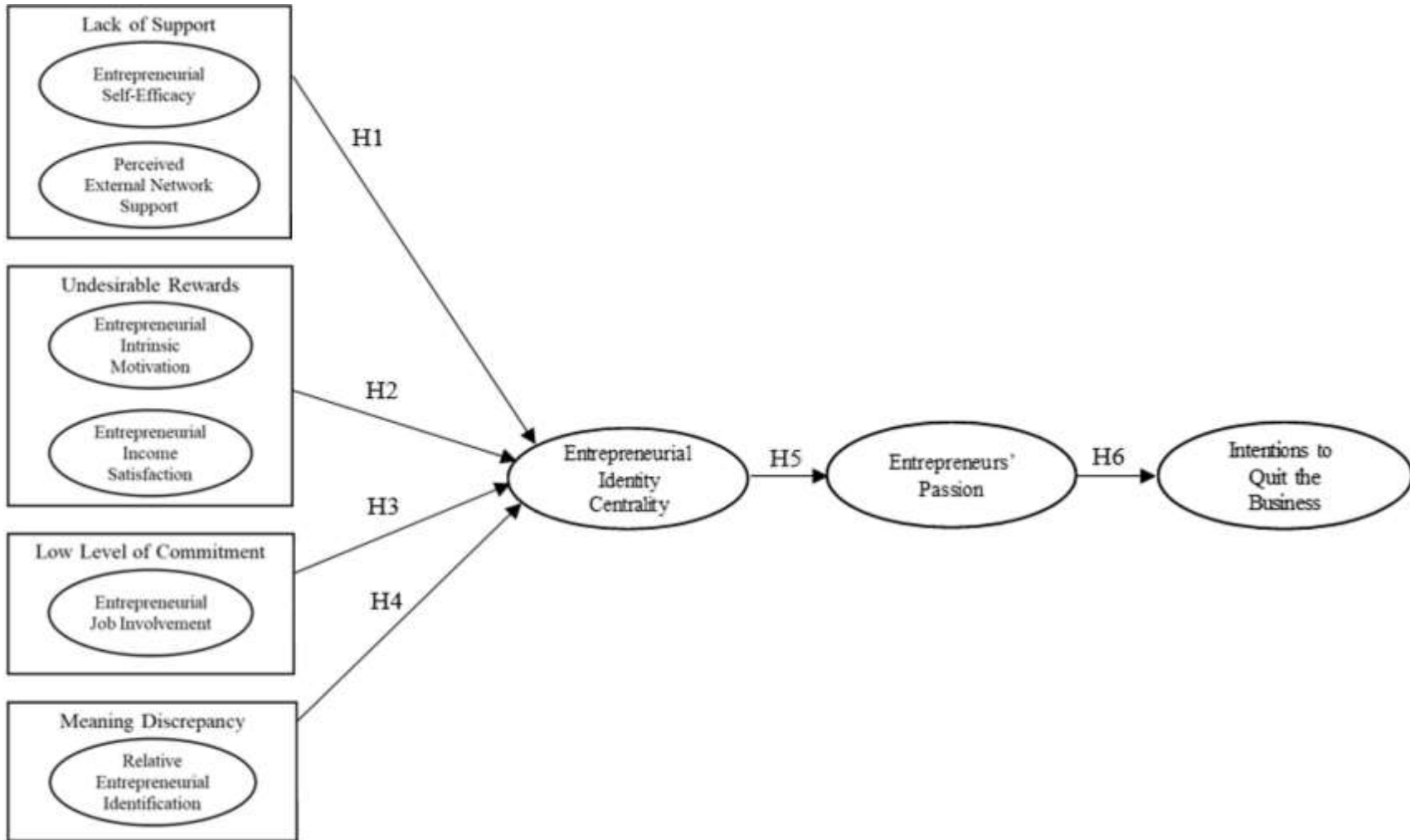


Figure 1 Hypothesized Dissertation Model

CHAPTER 2

LITERATURE REVIEW

Part I: Previous Explanations for Intentions to Quit

In Part I of chapter 2, various explanations for entrepreneurs' intentions to quit their ventures are explored.

Business Venture Closure

Founders often leave ventures. There are a number of reasons that new business ventures either close, are sold, or fail. In this section, the literature related to new business venture closure is reviewed, and some of the reasons that entrepreneurs choose to close, sell, and/or leave their new ventures is explored. Of course, sometimes entrepreneurs have no choice, and the new ventures fail despite the founders' intentions to keep the businesses open.

Resource-Based View

Resources play a critical role in new venture performance. In order to succeed, ventures must either have resources or the ability to develop vital resources (Chrisman, Bauerschmidt, & Hofer, 1998). According to Chrisman et al. (1998), the important role of resources in new ventures' success has been validated in both theoretical literature and empirical research. Without proper resources, business ventures are unable to remain in business. It should be noted that Chrisman et al. (1998) suggest that resources, along with

a number of other factors, including those presented by Sandberg and Hofer (1987), all impacted new venture performance.

The resource-based view of the firm first gained traction thanks to Barney (1991). This work was considered to be crucial in the understanding of the firm from a resource-based perspective. According to Barney (1991), an important area of strategic management research involves understanding competitive advantage. Barney (1991) examined the link between competitive advantage and resources. He argued that the non-substitutable, valuable, and imperfectly imitable resources and capabilities that firms possess are what lead to competitive advantage.

While Barney (1991) helps popularize the resource-based view of the firm, the view can trace its origins to early strategy theory as well as economic theory. Penrose's (1959) book is significant in that it helped link economics with strategic management (Kor and Mahoney, 2004). Penrose (1959) contributes to knowledge regarding sustainable competitive advantage and emphasizes the importance of continuing firms' extant capabilities and knowledge in order to protect their competitive advantage. According to Kor and Mahoney (2004), Penrose realizes the importance of capital, reputation, and relationships in developing sustainable competitive advantage. Penrose (1959) also contributes to the understanding of the importance of entrepreneurial vision, managers who have firm-specific knowledge, path dependence, and firms' abilities to learn and diversify (Kor and Mahoney, 2004).

According to Rangone (1999), along with the work of economists such as Selznik (1957), Penrose (1959), Ansoff (1965), and Andrews (1971), early strategists also play an important role in the development of the resource-based view of the firm. The work of

Grant (1991), Peteraf (1993), Collis and Montgomery (1995), Mahoney and Pandian (1992), and of course Barney (1991) all play vital roles in the development of the resource-based view and how it relates to sustainable competitive advantage.

Barney, Wright, and Ketchen, Jr. (2001) further explore Barney's findings in the early nineties. The authors studied an area that they claim is "perhaps the most influential framework for understanding strategic management." While much of the research into the resource-based view of the firm was originally focused on larger firms, Barney et al. (2001) look at the relationship between the resource-based view and entrepreneurship. According to the authors, while many entrepreneurial firms tend to be much smaller than the larger firms previously studied, they too must obtain critical resources in order to sustain a competitive advantage. Early research into the field also suggests that the resource-based view of the firm is relevant to small and medium-sized organizations. Penrose's argument regarding the importance of entrepreneurial vision to sustainable competitive advantage points towards the fact that a resource-based view of the firm can be applied to new ventures (Penrose, 1959). The authors suggest that a resource-based view of the firm is applicable to entrepreneurship. Rangone (1999) found that the resource-based view of the firm fit well with small-medium sized enterprises (SMEs), and that it helps explain sustainable competitive advantage in regards to smaller organizations. Specifically, she focuses on the importance of SMEs having resources that were valuable, imperfectly imitable, and not substitutable related to production, innovation, and market management. Mahoney and Pandian (1992) also acknowledge the importance of capabilities and distinctive competencies.

According to resource dependency theory, organizations must obtain critical resources to survive, as they are dependent upon a variety of resources (Salancik and Pfeffer, 1978). Taking a resource dependency perspective, Jerry Paul Sheppard finds a positive relationship between firm survival and both the presence of resources and influence that firms have with critical resource providers (Sheppard, 1995).

Cooper, Gimeno-Gascon, and Woo (1991) study new venture growth and survival, as well as failure, from a resource-based perspective. They found that ventures are more likely to survive if the ventures have access to more capital and are started by entrepreneurs with previous startup experience; resources play an important part in venture survival. The authors also find that ventures started by minority and female entrepreneurs are more likely to close than those started by white males suggesting that women and minority entrepreneurs still face disadvantages that do not impact the majority. Cooper et al. (1991) suggest that having partners is important to new venture survival and growth; having business partners means having more access to valuable resources.

Human Capital and Personality Factors

A meta-analysis conducted from over three decades of research into human capital found that it does play a role in the success or failure of an entrepreneurial business venture. According to human capital theory, entrepreneurial success is impacted by human capital. If people invest in human capital then they expect to get a return on that investment (Becker, 1964, Rauch, Frese, & Rosenbusch, 2011). Those entrepreneurs who invested more heavily in human capital were more likely to work towards growth and greater profits in their ventures than those who did not. The researchers' findings in

regards to the relationship between entrepreneurial success and the entrepreneurs' knowledge, skills, education, and experiences were admittedly small but significant. According to the researchers, entrepreneurs' knowledge and skills play the most vital roles in the possible successes of their entrepreneurial ventures (Unger et al., 2009).

Previous entrepreneurial experience and educational training were found to play a role in new venture growth, survival, and closure. Entrepreneurs that possess experience and expertise tend to have firms that are more likely to survive and grow. For instance, Cooper et al. (1991) found that new ventures started by entrepreneurs with educated families who also had business experience were more likely to survive. It appears that parents passed on their knowledge and experience to their entrepreneurial children. According to the authors' findings entrepreneurs with parents that had higher levels of education tended to see more growth in their new ventures, and these ventures were more likely to remain open. Similarly, Duchesneau and Gartner (1990) found that many successful entrepreneurs had entrepreneurial parents. These authors also found that successful entrepreneurs tended to have had prior startup experience, and they typically had broader business experience than less successful entrepreneurs.

Some researchers have suggested a link between entrepreneurs' personalities and entrepreneurial venture survival. These researchers argue that entrepreneurs' personalities impact whether or not their ventures will remain open or close. Some of the research related to personality and business closure focuses on the Big Five, also known as the Five-Factor Model, which consists of five main personality traits of which everyone's personality is comprised. These five traits include openness, conscientiousness, extraversion, agreeableness, and neuroticism. These traits have been researched fairly

extensively, and many researchers find the traits to be universal (McCrae & Costa, 1987; 1989). In other words, irrespective of culture or country of origin all people tend to have the five personality components.

Costa and McCrae (1987) explain how some of the five traits may impact work performance. For instance, they suggest that ‘extraversion’ may lead to enterprising vocational interests, while ‘openness to experience’ often leads to a variety of vocational interests. ‘Agreeableness’ encourages forgiveness and cooperation, and ‘conscientiousness’ promotes leadership skills, long term plans, technical expertise, and an organized support network.

A 2010 meta-analysis looked at the relationships between personality and both entrepreneurial intentions and performance. The results of the study indicated that conscientiousness, openness to experience, emotional stability, and extraversion were all positively related to entrepreneurial firm performance with openness and conscientiousness playing the biggest roles in both entrepreneurial intentions and venture performance. The results suggest that the personalities of entrepreneurs do in fact play a role in business venture closure (Zhao, Seibert, & Lumpkin, 2010).

Ciavarella, Buchholtz, Riordan, Gatewood, and Stokes (2004) examined the relationship between entrepreneurs’ personalities and venture survival through the prism of the Big Five. While conducting the study the researchers found some surprising results. For instance, they found a negative relationship between the Big Five trait of openness and long-term venture survival. This result seems contrary to what one would expect. The study found no relationship between long-term venture survival and extraversion, emotional stability, and agreeableness suggesting that these traits do not

impact long-term survival. The researchers did find a positive relationship between conscientiousness and long-term venture survival suggesting that the more conscientious an entrepreneur is the more likely that his or her venture will survive long-term. While the authors may not have found evidence of a relationship between extraversion, emotional stability, agreeableness, and long-term venture survival, the results of their study indicate that some aspects of personality play a role in the continuation of entrepreneurial ventures. Both openness and conscientiousness influenced long-term survival suggesting that entrepreneurs' personalities do have an impact on venture continuity. A German study also found evidence that personality plays a role in venture survival. The authors collected their data from the German Socio-Economic Panel (SOEP). Their results indicated that personality influences many aspects of entrepreneurship including the decision to become entrepreneurs in the first place, the completion of entrepreneurial tasks, entrepreneurial success, and venture survival. (Caliendo, Fossen, & Kritikos, 2014).

Some research has shown that entrepreneurs possess high levels of dispositional optimism. These entrepreneurs tend to see the "glass as half full." Entrepreneurs expect positive outcomes even when the expectations are not justified. Using a social cognitive perspective Hmieleski and Baron (2009) found a negative relationship between entrepreneurial optimism and both revenue and employment growth. Having high levels of dispositional optimism negatively impacted firm performance.

Entrepreneurial Orientation and Venture Strategy

Entrepreneurial Orientation refers to a construct used to describe firms' entrepreneurial behaviors; this construct typically consists of three core dimensions: risk-

taking, innovativeness, and pro-activeness. Entrepreneurial orientation is concerned with whether or not, and to what extent, firms are behaving in an entrepreneurial manner (Covin and Slevin, 1991; Anderson, Clovin, & Slevin, 2009; Wales, Parida, & Patel, 2013). The results of a Malaysian study suggest entrepreneurial orientation does directly impact firm performance. While the researchers claim that it is unlikely that Western models of entrepreneurship are completely suited for the development of Malaysian entrepreneurship due to some cultural differences, the researchers still feel that helping Malaysians to develop an entrepreneurial orientation is critical to the success of entrepreneurial ventures in Malaysia (Zainol & Ayadurai, 2011).

G.T. Lumpkin and Gregory G. Dess developed a five-dimensional scale of entrepreneurial orientation in the mid-nineties. In their 2001 paper *Linking two dimensions of entrepreneurial orientation to firm performance: the moderating role of environment and industry life cycle*, the authors focus on two dimensions of the previously developed scale. The authors examined proactiveness and competitive aggressiveness. Their results indicated that the proactiveness dimension of entrepreneurial orientation was especially important for ventures operating in the early stages of an industry's life cycle. On the other hand, in more mature industries ventures tended to operate better when companies were aggressively competitive. Overall the authors argue that entrepreneurial orientation plays a role in organizational performance.

There are a number of strategies that may be taken on by entrepreneurs in order to grow their new ventures into successful businesses. The strategy that an entrepreneur chooses to implement may have an impact on whether or not the venture remains open or closes. McDougall and Robinson (1990) identify eight main strategies for entering into a

market. Firms may have a strategy of aggressive growth, controlled growth, or limited growth. Firms emphasize aggressive growth through: supplying commodities to a number of small markets, by offering competitively priced products to big customers, by offering competitively priced specialty products to a few large customers, by using controlled growth and selling premium-priced items to customers, by offering superior products in small niche markets, by developing new channels to promote their products as well as offering brand names, and by offering products that are purchased infrequently to innumerable markets. These growth strategies differ in scope and execution, but they all offer ways to grow a venture. McDougall, Robinson, and DeNisi (1992) found the strategy to be an important factor related to venture performance. According to the authors, there is no one “best” strategy when attempting to grow a business. A strategy might be successful in a certain industry while other industries may require different strategies. The authors also found that venture structure and origin also play roles in performance.

The importance of both strategy and industry structure were noted by Sandberg and Hofer (1987). They argued against what had been the previously held belief by many researchers that it was only entrepreneurs’ personal characteristics that mattered in regards to new venture performance. In regards to venture strategy, Sandberg and Hofer (1987) found that focused strategies did not perform as well as differentiated strategies. Their findings support the view that new ventures need to have some sort of “selling point” that differentiates them from the competition. Sandberg and Hofer found that the interaction among strategy, industry structure, and the characteristics of the entrepreneur had a greater influence on venture performance than any one variable.

Industry and Organizational Structure

According to Sandberg and Hofer (1987) while strategy, structure, and entrepreneurial characteristics all played roles in new venture performance, and the interaction among the variables better explained performance than any single variable, of the three characteristics, industry structure had the greatest impact on venture performance. This finding has implications for new venture capitalists in that it seems to be evidence in support of the decision to focus on one industry when investing in new ventures. The importance of timing when forming a new venture is also discussed; during the early stages of market development industry structure may change rapidly.

McDougall, Robinson, and DeNisi (1992) explored the roles that strategy, industry structure, and origin played in the expansion and profitability of approximately 250 ventures. The authors found statistical models utilizing all three factors best described venture performance. Not only did the authors examine the roles of strategy, structure, and origin, but they also studied the interaction between new venture strategy and industry structure. According to the findings of McDougall, Robinson, and DeNisi (1992), the interaction between venture strategy and industry structure are of the utmost importance when attempting to understand venture performance. While the origin is less vital to explaining performance, it still plays a role. The authors suggest that entrepreneurial climate might be more important than a venture's origin in explaining profitability.

Covin and Slevin (1990) found that when it comes to new venture performance both strategy and organizational structure matter. More specifically they found that strategy and organizational structure vary depending upon the life cycle of the industry in

which the venture operates. A new venture in an emerging industry will look and operate very differently from a new venture in a mature industry. The industry life cycle moderated the relationships between strategy and structure and new venture performance.

Expanding on the findings of Sandberg and Hofer (1987), Chrisman, Bauerschmidt, and Hofer suggested that along with industry structure researchers should also examine the impact the organizational structure has on new venture performance. Organizations implement their strategies through structures, processes, and systems (Chrisman, Bauerschmidt, & Hofer, 1998). Some organizations may be structured so that there is a great deal of power centralization. According to Eisenhardt and Bourgeois (1988), an organizational structure that involves the centralization of power may be detrimental to firm performance. The authors found that autocratic CEOs tended to engage in politics. Further they found that politics within top management was related to poor firm performance. While Eisenhardt and Bourgeois (1988) caution against autocratic CEOs the authors do acknowledge the importance of having strong and decisive organizational leadership. In another study the authors examined strategic decision processes in high-velocity environments; they were interested in top management teams. The results of their study seemed somewhat paradoxical. They found that successful firms had both powerful CEOs and top management teams. They also found that the leaders of successful organizations made decisions carefully and quickly (Bourgeois & Eisenhardt, 1988).

While organizational structure has a significant impact on firm performance and survival, the environment in which an organization operates influences what type of structure is needed for an organization to be successful. Different environments require

different organizational structures. Covin and Slevin (1989) found that small firms operating in hostile environments performed best when their organization had an organic structure and the organization engaged in an entrepreneurial strategy. On the other hand, when organizations operated in benign environments, firm performance was higher in organizations that had mechanistic structures and conservative strategies. According to Slevin and Covin (1990) managing organizations is complex, and balance between an organization's structure and the type of entrepreneurial behavior in which the organization engages impacts performance.

Economic Factors and Liability of Newness

Research has shown economic factors tend to impact new business closure and failure. Some economic factors are unable to be controlled, and while it is unfortunate, these factors may influence business closure and/or failure. Some business ventures may be impacted by economic factors outside of the entrepreneur's control. Many established firms such as Lehman Brothers have failed at least in part due to an economic downturn (Baba & Packer, 2009). Further, some economic conditions may impact specific industries; for example, oil prices may influence the entire gas and oil industry as a whole.

According to Everett and Watson (1998) both microeconomic factors and macroeconomic factors also compose a significant portion of the risk associated with starting new business ventures. Macroeconomic factors impacting new venture closure involve risks related to the industry that new ventures may be operating in as well as risks associated with the economy as a whole. Entrepreneurs accept both microeconomic and macroeconomic risks when opening a new venture. According to Everett and Watson

(1998), these risks ultimately impact the success or failure of new ventures. The authors found that up to half of all small business failures can be associated with economic factors and that systematic risk was related to employment rates, sales, and interest rates.

New businesses are often in danger of closing or failure due to a phenomenon called the “liability of newness.” Arthur Stinchcombe first introduced the “liability of newness” construct in 1965. Stinchcombe (1965) noticed new organizations were more likely to fail than older ones. He suggested newer organizations face several difficulties and challenges not experienced by older organizations. New organizations must learn a great deal of new things, and they must develop new roles, which costs time and money and sometimes constrains the creativity of employees. Individuals at a new venture may be strangers and are just beginning to interact amongst themselves. There are no common organizational norms for these people to follow when interacting. Also, organizational structure is often lacking in new ventures. Finally, organizations need to develop strong links to customers, supporters, and clients. Since the relationships are not already developed new ventures face risks that more established firms do not face (Stinchcombe, 1965).

Newness is a distinct characteristic of entrepreneurship; according to Navis and Glynn (2011) newness is also a liability. New ventures often lack the legitimacy needed to be successful. It is important that ventures are considered to be legitimate by a variety of actors that might impact their success and survival including investors, customers, and bankers (Singh, Tucker, & House, 1986; Starr & MacMillan, 1990). Legitimacy represents the endorsement of all of these actors and is desirable to all ventures. While all firms regardless of age or size value legitimacy, it is particularly important new

entrepreneurial ventures achieve legitimacy. New ventures often need investors to get the venture operating, and investors will be more likely to invest in ventures they consider legitimate.

Lack of Planning and Firm Growth

According to Burke, Fraser, and Greene (2010), business planning does have an impact on new venture performance, and that oftentimes planning is a requirement when attempting to find funding for a venture. While previous studies found a great deal of ambiguity surrounding the value of planning, the authors' own findings indicated having a business plan is an important part of new venture success. The authors discovered having an actual written business plan enhanced the decision-making of entrepreneurs (Burke et al., 2010). Marc Gruber also found that having a plan is beneficial when creating a new business venture. According to Gruber different business environments required different planning procedures. For instance, in dynamic environments entrepreneurs should attempt to speed up the planning task while those entrepreneurs operating in less dynamic environments should focus on being more detailed in their planning (Gruber, 2007).

Haber and Reichel (2007) took a research-based approach to studying new venture performance. They found managerial skills had a significant impact on venture performance. The researchers also found that when it comes to venture performance the allocation of resources and mapping achievements matters. Burke, Fraser, and Greene (2010) also noted the importance of planning. The researchers looked at the impact of writing an actual business plan before starting a venture. Their results suggest business plans do have value and are important to startups. The authors also found the degree to

which business plans impacted ventures depended on factors such as venture type. Brinckmann, Grichnik, and Kasper (2008) studied the relationship between business planning and venture performance; they focused on factors that moderate the relationship between planning and performance. Their results suggest entrepreneurs should focus on integrating learning and planning when starting new ventures.

Firm growth has been shown to have implications in regards to venture sustainability and venture closure. The growth of an organization does not occur randomly. An organization's business practices, its growth-related attributes, and human resource practices all influence venture growth rate. Some evidence suggests rapid growth firms enjoy higher success rates than slow-growth firms although actually achieving and sustaining rapid growth is not easy (Barringer, Jones, & Neubaum, 2005). Gilbert, McDougall, and Audretsch (2006) claim that both how and where ventures grow are important considerations when examining growth and performance. According to the authors, organizational growth is complex. In order to understand why some new ventures grow more so than others a number of factors should be considered (Gilbert et al., 2006).

After a thorough review of the literature related to new business venture closure, it is apparent that there is not a great deal of research that approaches venture closure from an identity perspective. In this dissertation, I aim to explain entrepreneurs' passion, identity centrality, and intention to quit their ventures from an identity perspective. I argue that an entrepreneur's identity may influence the amount of passion he or she feels for a new venture which in turn may influence whether or not an entrepreneur remains committed to his or her venture. Identity and passion play important roles in venture

departure and closure. If a founder's entrepreneurial identity isn't salient, he or she will not have a strong passion for his or her venture and may be more likely to quit or leave the venture.

Part II: Development of New Explanation for Intentions to Quit

Part II of chapter 2 describes the development of a new potential explanation for entrepreneurs' intentions to quit a venture. The new potential explanation draws on identity theory and the passion literature.

Identity

Identity Theory

Identity matters because individuals' or group's identities can impact peoples' experiences and interactions with others on social, legal, and professional levels. It is important because it acts as a mechanism that allows people to sort themselves and others either as individuals or as groups (Jenkins, 2014).

Identity may be defined as, "the set of meanings that define who one is when one is an occupant of a particular role in society, a member of a particular group, or claims particular characteristics that identify him or her as a unique person (Burke & Stets, 2009)." A person may have multiple identities, but overall a person's identity is who he or she is.

According to Burke and Stets (2009) identity consists of four main components: input, an identity standard, a comparator, and output. The input is a set of perceptions that people have, while the identity standard is a set of meanings that defines identity, the comparator compares perceptions and meanings, while the outputs are individuals' actual

behaviors. People often have multiple identities in the same way that they have differing personality characteristics, belong to various groups, and perform different roles. For instance, an individual may identify as belonging to a certain religion, a certain community organization, and a particular political party; these would be multiple identities.

Identity theory attempts to explain the meaning people hold for multiple identities, how people relate to one another, and how identities influence behavior (Burke & Stets, 2009). Identity theory actually has its origins in theories related to both symbolic interactionism which focuses on mind and self, and perceptual control theory. While Herbert Blumer (1986) coined the term symbolic interactionism, the ideas behind symbolic interaction originated from the work of George Herbert Mead. Mead (1934) claimed that the concurrent development of mind and self is a part of a social process. According to Mead communication and interaction with others in society is what develops the mind and self. The mind adapts and connects people to their environments, and the mind treats “self” as an object. This view of “self” as an object allows people to treat the “self” in the same way they would treat any other part of the environment; it allows people to have conscious goals for their “self.” Mead differentiated between the “I” and the “me” of the “self.” The “I” is the actor while the “me” is the perceiver. He focused on culture and how cultural norms become ingrained in the “self.” The two-way feedback between the mind and self is central to both symbolic interactionism and identity theory (Burke & Stets, 2009).

The idea of signs and symbols were also central to Mead’s theory. Signs and symbols help people to develop shared meanings. These shared meanings are developed

through imitation; people see others reacting in certain ways to stimuli and eventually react in a similar fashion. Mead emphasizes the importance of the *gesture* in communication. Gestures have meaning both to the person engaging in the gesture, and the recipient. While identity theory relies heavily upon the work of Mead there are others who contributed to the theory development. According to Burke and Stets (2009) individuals such as William James (1890), Charles Horton Cooley (1902), and Sheldon Stryker (1968; 1980; 1987; 1997; 2000; 2004) all contributed to identity theory.

William James (1890) focused on the role society plays in the development of multiple selves. According to James, society was comprised of various positions that all relate to each other. James recognized the fact that people could hold a number of positions, and this is what he considered to be multiple selves. James also had a second idea which focused on self-esteem that played an important role in theory development. James developed a formula in order to determine someone's self-esteem, and he claimed that both achievements and aspirations impacted people's self-esteem. According to James, self-esteem could be measured by dividing an individual's successes by their pretension.

Charles Horton Cooley (1902) also contributed to the development of identity theory. Cooley understood that when it comes to identity emotions are important, as are other people. People gain an understanding of themselves and their actions through the reactions of others. If a person makes another individual angry often times the other individual reacts in a way that makes their anger obvious. When people better understand themselves because of others reactions to their behavior it is called *reflected appraisals*. Cooley claims people will have certain views about themselves, and these views may be

either supported by the reactions of others or not. This support, or lack thereof, has the ability to impact peoples' emotions. Depending upon the reactions of others, some people may attempt to change their behaviors. The idea of *reflected appraisals* plays an important role in identity theory.

As one of the architects of identity theory, Sheldon Stryker (1987) helps us understand what "identity" means. According to Stryker people hold multiple identities; these identities differ because of the variety of roles people hold in society. For example, an individual might be both a husband and a doctor. In that case, the person will identify as a husband, but he will also identify as a doctor.

Stryker presented a number of propositions important to identity theory. First, he claimed the classification of objects and many behavioral expectations are derived from social interactions. Second, various roles in society are often slow to change as they might have been constructed a long time ago. The idea of various roles in society is part of the culture. Third, people label one another in regards to the positions they occupy. Finally, people label themselves depending upon their positions in society (Stryker, 1987; Stryker & Burke, 2000)

Burke and Stets (2009) note the importance of control systems in identity theory. Here the work of Norbert Weiner in cybernetics and that of William Powers played a role in theory development. The main contribution of Weiner was the idea of control through negative feedback. While Weiner's work focused on engineering, Powers related the idea of negative feedback to human behaviors. Human output is often impacted by feedback from others, yet behavioral output varies amongst people. According to Powers in regards to human interactions, it is the control of perception that matters. So here perception is

what is important. To summarize the main points presented by Burke and Stets (2009) in regards to the development of identity theory: 1) symbols are important because they help shape perceptions, 2) individuals gain meaning from both themselves and others, 3) gestures contain meanings that help people to understand their goals and the goals of others, 4) the authors present the idea of control systems and how people adjust themselves or adjust the environment depending upon different situations, 5) and the belief that how people interact with their environment and others may impact their emotions and how they feel about themselves.

Burke and Stets (2009) also examine the role of symbolic interactionism in identity theory as presented by Stryker. A main idea behind symbolic interactionism is the thought that social behavior is best understood through the focus on an individual's views and understanding about themselves, others, and situations. Drawing on the work of Meltzer, Petras, and Reynolds (1977), Burke and Stets (2009) claim that in order to truly understand why people do things others need to adapt their worldview. According to symbolic interactionists, generalizations about behaviors can be made, and tests can be developed in order to predict social behaviors.

While some views on identity focus on individuals or personal identities, other research has emphasized the importance of social identity. For instance, the British psychologist Henri Tajfel and his student John Turner developed their views concerning identity theory which focused on the social aspect of identity during the 1970s and 1980s. According to their view, social behavior varies along an interpersonal and intergroup continuum (Turner, Brown, & Tajfel, 1979; Turner & Tajfel, 1978; 1986).

Social identity consists of cognitive, affective, and evaluative components (Ellemers, Kortekaas, & Ouwerkerk, 1999; Christian, Bagozzi, Abrams, & Rosenthal, 2012). The cognitive component refers to the knowledge that an individual has that he or she is a member of a social group; it should be noted this is a self-categorization. Stryker and his colleagues emphasized the link between identity and social structure (Stryker and Burke, 2000). People classify not only themselves but also others in terms of how they fit into a variety of social categories. Individuals yearn for both positive self-concepts and social identities. That said, it has been found that individuals will even attempt to turn a negative distinction into something positive. For example, a person might argue they are unpopular simply because they don't engage in politics (Ashforth and Mael, 1989).

Tajfel, Turner, and colleagues theorized that it is possible to predict intergroup behaviors through the utilization of perceived group status differences, the perceived stability and legitimacy of the differences, and the perceived ability to move from one group to another (Tajfel, Turner, Austin, & Worchel, 1979; Turner, Brown, & Tajfel, 1979; Turner & Tajfel, 1986). Belonging to social groups impacts the way people feel about themselves. These groups give members a better sense of who they are. Oftentimes members of social groups will discriminate against those who are not part of the group because it makes the group members feel better about themselves. According to Tajfel and Turner (1979; 1986) members of 'in-groups' will actively look for negative aspects related to people who are not part of the group. Group members have a tendency to develop an "us versus them" mentality. This mentality is developed due to the fact people tend to categorize others, they tend to adopt the identity of the groups to which they

belong, and they tend to compare their groups to other outside groups. These divisions have an impact on members' identities and who they consider themselves to be.

It should be noted that there have been a number of theoretical and empirical developments related to the topic of identity in recent decades within the field of social psychology (Stets & Serpe, 2013). Identities are shown to shape decision-making in the creation of new firms and startups (Fauchart & Gruber, 2011). Still, other research examines identity from a hierarchical perspective of differences in salience or psychological centrality (Stryker & Serpe, 1994).

Identities are constantly changing; they are not static or enduring. Since people have multiple identities and these identities are arranged hierarchically, certain identities may gain or lose prominence at any time (Burke & Stets, 2009). These combined identities that are arranged in a salient hierarchy form people's self-concept. People's views of who they are evolve from this self-concept. (Stryker, 1989; Navis & Glynn, 2011).

Identity salience refers to how strongly an individual identifies with their identities. Identity salience deals with the likelihood certain identities will be invoked in differing situations (Hogg, Terry, & White, 1995). Identity salience and identity centrality are separate and significant predictors of behavior, and there are differences between the two hierarchies. The main distinction between the two hierarchies is that while salience is focused only on behavior as opposed to conscious reflection, identity centrality does require a conscious reflection on what caused certain behaviors (Stryker & Serpe, 1994). Scholars have noted that hierarchies of centrality could be a driver of

hierarchies of salience since certain identities may influence the readiness to enact an identity (McCall & Simmons, 1966).

Stryker and Serpe also claimed identities were arranged as a hierarchy. According to the authors, people might place different identities on different levels of the hierarchy (Stryker & Serpe, 1982; 1994). In other words, one person might place his or her identity as a parent on a higher level than his or her professional identity indicating that identifying as a parent is of greater importance than identifying as a professional. At the same time, another individual's professional identity might be his or her most important identity. Depending upon what identities people consider important and which they consider less important, will influence their behaviors.

Identity salience describes the way identities can be organized in a hierarchal manner. It deals with the probability that certain identities will be invoked in different situations, and it emphasizes behaviors (Stryker & Serpe, 1982; 1994). Salience can be explained by an entrepreneur who performs many tasks in a day, such as the role of bookkeeper, manager, and marketer; the entrepreneurial identity is highly salient.

Identity centrality refers to the level of importance a person places on a certain identity (Rosenberg, 1979; Settles, 2004). According to Murnieks, Mosakowski, and Cardon (2014), passion and identity centrality are positively linked. In other words, as an individual's entrepreneurial identity rises or falls, so will his or her passion.

An illustration of identity centrality can be seen in an entrepreneur who is also a devoted parent. While an entrepreneur may identify as a business owner and the boss of a firm, the same entrepreneur may consider his or her role as a parent as his or her most important, or central identity. Another example would be an educator who chooses to

start a new business venture. It is possible the educator considers his or her identity as a teacher to be his or her most important role.

While identities are always changing, people tend to fight the changes. As a result, change may occur slowly over an extended period of time. For this reason, the changes in identity may not be immediately apparent (Burke & Stets, 2009). According to Burke and Stets (2009), there are four main reasons that identities change. The first reason identities change is due to the fact that situations change. To illustrate this point, the authors used the example of a married couple that has their first child. Once the couple becomes parents both their lives and situations change. Sometimes these situational changes also lead to an identity change. The second reason why peoples' identities may change is due to identity conflicts. People have multiple identities, and the multiple identities tend to be arranged in a hierarchy. In other words, some identities are considered more important than others. There is a possibility that the various identities people possess will conflict with each other. For example, a woman in the military may find that she has a conflict between her gender identity and her identity as a member of the military. Her feminine gender identity might be somewhat incompatible with her military identity, which oftentimes tends to be more masculine. The third possible cause of identity change is a conflict between the meanings behind someone's behaviors and the identity standard. The identity standard refers to those behaviors whose meanings are consistent with someone's identity. The final reason identities might change is related to negotiation and the presence of other people or actors. To further explain their fourth possible reason for identity change Burke and Stets (2009) uses the example of a crying child who comforts himself. The child has internalized some of the expectations that his

parents have for his behavior. This understanding of other peoples' expectations creates a way for someone to assess his own behavior. By understanding the roles and expectations of others, a person may change his identity to adapt to certain social situations or other peoples' perspectives of who he is.

Entrepreneurial Identity

Shane and Venkataraman (2000) claimed that entrepreneurship is an important field of study and defined entrepreneurship as “the process of discovering and exploiting opportunities.” According to the authors, in order for an entrepreneur to decide to take advantage of an entrepreneurial opportunity, the entrepreneur must believe that their expected profit outweighs the costs of missing out on other opportunities. The authors theorize that some people, mainly entrepreneurs, internalize certain expectations related to behavior, including those related to the identification, evaluation, and exploitation of opportunities. When individuals internalize these expectations, then those expectations are what it means to those individuals to be entrepreneurs. It should be noted that entrepreneurs' self-concepts consist of a number of various identities. For instance, an entrepreneur may also identify as a parent, a spouse, or even a community leader (Murnieks & Mosakowski, 2007).

Shane and Venkataraman (2000) argued that decisions to engage in entrepreneurial opportunities were influenced by perceptions; entrepreneurs were found to take advantage of opportunities when they held more positive perceptions. The authors argue that certain attributes that lead founders to engage in entrepreneurial activities may sometimes actually increase the odds of venture failure. While having a positive

perception is often a good thing, being overly optimistic may lead to higher incidents of venture failure (Shane & Venkataraman, 2000).

Identity plays an important role in entrepreneurship. It is especially significant in the early stages of a new business venture when it may influence investor judgments (Navis & Glynn, 2011). The success or failure of a new business venture is oftentimes impacted by the dedication and commitment entrepreneurs have towards the new enterprise. The extent to which an entrepreneur is committed to their entrepreneurial endeavors is impacted by identity.

Entrepreneurial identity refers to behavior individuals engage in related to their role as an entrepreneur. This may include a variety of actions such as founding and developing new companies, inventing new products, discovery, evaluation and exploitation (Shane & Venkataraman, 2000; Cardon, Wincent, Singh, & Drnovsek, 2009; Cardon & Glauser, 2010). Entrepreneurial identity is “the constellation of claims around the founder, new venture, and market opportunity as to ‘who we are’ and ‘what we do’” (Navis & Glynn, 2011).

A case study conducted by Dr. Lorraine Warren (2004) focused on women entrepreneurs found evidence entrepreneurial identity is not always the primary identity even in regards to the workplace. Warren realized that oftentimes entrepreneurs in her study wanted to be recognized first and foremost as professionals then be identified as entrepreneurs. She also found that identities are often constructed and reconstructed. Warren (2004) claimed that female entrepreneurs she studied simply saw their entrepreneurial identity as a stage of development in their professional lives and career.

In the case study, the entrepreneurs did not view being an entrepreneur as their sole identity.

Another study conducted in France examined the cooperative interaction among the multiple identities of women entrepreneurs. The study found the entrepreneurs' identities fall along a continuum. According to the authors, in the past, some research failed to connect entrepreneurs' social lives with their work identities. The entrepreneurs were considered to be one dimensional and other aspects of their personalities were ignored. The authors argued that this is a mistake; instead they found that societal roles and entrepreneurial roles are linked. The multidimensionality of identity should be acknowledged when considering entrepreneurial identity. The authors found that the development of an entrepreneurial identity was a dynamic process that relied upon the interactions among the various identities held by the women in the study (Verduyn, Dey, Tedmanson, Essers, Chasserio, Pailot, & Poroli, 2014). According to Verduyn et al. (2014), various identities are always interacting with each other. The authors claim that some of the interactions among the identities are good and that these interactions can be constructive in regards to peoples' entrepreneurial identities. At the same time, some expectations related to various social identities may conflict with entrepreneurial identities. While the study focused on women, the authors argue that their findings may also be applicable to men.

Murinieks et al. (2012) examine the relationship between entrepreneurs' behavior and passion, and the authors integrate the passion literature and identity theory. The authors found that passion is influenced by entrepreneurial identity centrality. Passion

was also found to be associated with entrepreneurial self-efficacy and entrepreneurial behavior.

Entrepreneurial Motivation

The question of what motivates entrepreneurs is an important one. A number of studies have been conducted regarding motivation. Theories of motivation attempt to explain why people do things. The theories describe what drives individuals in various aspects of their lives including the workplace.

The American psychologist Abraham Maslow developed one of the most well-known motivation theories. Originally, Maslow's hierarchy of needs consisted of a five-tiered pyramid with peoples' most basic needs, physiological needs, at the bottom of the pyramid and peaking with the need for self-actualization. It was later expanded to include cognitive, aesthetic, and transcendental needs. According to Maslow people are motivated by unsatisfied needs. Once a need is met, then it no longer acts as a motivator. It should be noted that Maslow based most of his findings on qualitative work. Also, his suggestion that people must always satisfy a hierarchical level before proceeding to the next appears to be disproven by the actions of people in developing countries as well as the choices and behaviors of many famous artists (McLeod, 2007; Maslow, 1943; 1970). In other words, there are situations that do not seem to fit very well into Maslow's hierarchy of needs.

Needs are certainly an important motivator. People are often motivated by any number of needs at any given time. Needs may vary in importance to people over time, and therefore be more or less important motivators depending on the situation (Lundberg, Gudmundson, & Andersson, 2009). According to Herzberg's two-factor, or motivation-

hygiene theory, there are two main sets of factors that impact job satisfaction and dissatisfaction. These two sets of factors remain separate from each other.

The narrative was found to influence entrepreneurial identity. For instance, Jones, Latham, and Betta (2008) found that social entrepreneurial identity is actually formed from narrative. The authors conducted a case study that examined the creation of a social entrepreneurial identity in a social-activist entrepreneur who worked with refugees in a large Australian city. The authors determined that the social-activist entrepreneur constructed his identity as an entrepreneur by both comparing similarities and contrasts between himself and others. He also had certain aspects of his personality and experiences that he downplayed. In conclusion, his narrative led him to his identity as a social entrepreneur (Jones et. al, 2008).

Entrepreneurial Identity Antecedents

A meta-analysis by Frese and Gielnik (2014) found that self-efficacy, the need for achievement, and entrepreneurial orientation were connected to entrepreneurship. Bandura (1977; 1982; 1989) described self-efficacy as the belief in one's abilities to accomplish one's work or task and be successful. Entrepreneurial orientation refers to organizational managerial philosophies, practices, and behaviors (Colvin, Slevin, & Miller, 2006). While economics, sociology, and psychological research have all played important roles in the research related to entrepreneurship, the authors emphasize the importance of a psychological perspective. In fact, they claim entrepreneurship can be better understood by taking a psychological approach to research.

Self-efficacy is considered to be task-specific (Bandura 1989; 1997; Wilson, Kickul, & Marlino, 2007). In other words, a person might feel confident in his or her

ability to accomplish some tasks but not others. For example, consider an avid runner, while the runner might feel capable of completing a half marathon, he or she may not feel capable of writing a novel. For this reason, when speaking about self-efficacy and entrepreneurship it should be noted that the focus of this section is entrepreneurial self-efficacy.

There has been some research into the relationship between self-efficacy and entrepreneurship. For instance, Zhao, Seibert, and Hills (2005) discovered that self-efficacy played a mediating role in the decision of students to become entrepreneurs. Using structural equation modeling to test their hypotheses, the authors conducted a survey of approximately 300 MBA students from five different universities. The authors also established that self-efficacy mediated the relationship between risk aversion, entrepreneurial focused education, previous entrepreneurial experience and entrepreneurial intentions. Kothari and Patra (2016) found evidence of a positive relationship between self-efficacy and entrepreneurial career choices. The researchers also discovered that women reported lower levels of self-efficacy than men, and they were less likely to choose a career in entrepreneurship.

Entrepreneurship focused education also plays a role in whether or not an individual identifies as an entrepreneur. A study conducted in Tunisia found student participation in an entrepreneurial education track led to a slight increase in the number of students who were self-employed after finishing their schooling. It should be noted that, while not scientific, one of the stated goals of educators was to turn students into entrepreneurs; the program did not utilize psychological theories to achieve this goal. These same students saw their business skills improve while their impulsiveness

decreased and their work centrality increased. While impulsiveness was found to decrease and work centrality increase, the authors' results in regards to entrepreneurial traits were not robust (Premand, Brodmann, Almeida, Grun, & Barouni, 2016).

Results related to the 'Big Five' and entrepreneurial education were also mixed and somewhat limited. The students who participated in the entrepreneurial track saw a rise in extraversion and a decrease in agreeableness. These results are in line with some aspects of entrepreneurship. On the other hand, the authors found decreases in both emotional stability and conscientiousness; it should be noted that these findings appear to be at odd with entrepreneurial traits (Premand et al., 2016).

It seems that the biggest impact in this study was on actual business skills. Here the authors found significant improvements in business skills after the program participation; these improvements would be vital to entrepreneurs (Premand et al., 2016). Receiving an entrepreneurial focused education did appear to impact feelings related to entrepreneurial identity.

Similarly, Sanchez (2010) examined the relationship between education and entrepreneurial identity. Sanchez interviewed over 800 university students in Spain, half of which had participated in entrepreneurial education programs. He was interested in determining whether or not participation in the education programs would impact students' desires to become entrepreneurs and start their own businesses after graduating. The results of the study indicated students who completed the entrepreneurial education programs had higher levels of self-employment intentions (Sanchez, 2010). The results of this research suggest that receiving some form of entrepreneurial educational training does impact whether or not participants identify as entrepreneurs.

Studies have shown previous business experience, specifically entrepreneurial experience, influences entrepreneurial identity. Verheul, Uhlaner, and Thurik (2005) surveyed alumni from a large midwestern university. They found previous small business experience was a predictor of entrepreneurial self-image. Previous small business experience includes starting a company, owning a company, and running a small business. In turn, these small business experiences predicted self-image. Wilson, Kickul, and Marlino (2007) found evidence that an entrepreneurial focused education led to an increase in entrepreneurial self-efficacy, suggesting the importance of entrepreneurial focused education in entrepreneurial identity.

Some studies have found both gender and ethnicity impact the desire to become an entrepreneur. For instance, a national study conducted in the 1970s surveyed teens about their desire to become entrepreneurs in the future. The researchers found females were less likely to want to become entrepreneurs in the future when compared to their male counterparts suggesting that gender does play a role in entrepreneurial identity (Wilson, Marlino, & Kickul, 2004). Further, males and females tended to have different motivators driving them towards entrepreneurship. The researchers also found ethnicity plays a role in entrepreneurial identity. Hispanic and African-American girls were more likely to express an interest in entrepreneurship than were Caucasian girls. The results of the study also indicated that adolescent girls were often motivated to engage in entrepreneurship due to social factors, and males were more likely to be motivated by autonomy. Financial gains were found to be motivators for boys and minority girls (Wilson, Marlino, & Kickul, 2004).

Entrepreneurship is often considered to be a masculine trait (Bruni, Gherardi, and Poggio, 2004). A 2007 study by Wilson, Kickul, & Marlino examined gender, entrepreneurial self-efficacy, and entrepreneurial career intentions. While the numbers of female entrepreneurs are increasing the authors hypothesized that there would be differences in gender views on entrepreneurial self-efficacy. The authors expected teen girls and women to have lower self-efficacy than their male counterparts. It should be noted that the researchers used students in their study. Their findings did support their hypotheses that females would report lower entrepreneurial self-efficacy than their male counterparts. The authors also found males were more likely to express interest in pursuing careers in entrepreneurship than were females suggesting that there is a relationship between entrepreneurial self-efficacy and entrepreneurial intentions (Wilson et al., 2007).

Along with several colleagues and over the span of many years, Eccles explored women's decisions related to their education and occupations (Eccles, 1994). Her research focused on the differences between men and women in regards to both educational and career choices. While her study wasn't focused on entrepreneurship specifically, she did explore the role gender plays in the pursuit of certain educational and career opportunities. Eccles found gender did matter and that women were less likely to pursue certain fields of study and less likely to have careers in certain high-status occupations. Eccles claims there are a variety of reasons that women are less likely to pursue certain careers. According to the author, self-efficacy plays a role in educational and occupational decisions; individuals choose occupations they believe that they will succeed in. Eccles also mentions the importance society plays in education and

occupation. People do not make decisions in a vacuum; they are influenced by others and society at large (Eccles, 1994).

A 2004 study asked the question of whether or not certain characteristics impacted peoples' entrepreneurial self-image. Here entrepreneurial self-image is defined as the 'extent to which individuals perceive themselves to be entrepreneurs (Verheul, Uhlaner, & Thurik, 2004).' So, in other words, the authors were interested in what characteristics impact entrepreneurial identity. In line with other studies, they found gender plays a role in entrepreneurial identity. In fact, the authors found both direct and indirect effects of gender; when compared to men, women were less likely to consider themselves entrepreneurs. The authors suggest a number of possible reasons for the gender discrepancy. First, women may simply identify the term 'entrepreneur' as a masculine term and are therefore less likely to identify as an entrepreneur. Also, when compared to men many studies have shown that women tend to underrate their job performance. This too may have implications related to entrepreneurial identity and suggests an indirect effect on entrepreneurial self-image is occurring along with the direct effect of gender (Verheul et. al, 2004).

It should be noted gender identity, and not just biological sex, seems to play a role in entrepreneurial identity. Eddleston and Powell (2008) studied the relationship between gender identity and career satisfaction. They found those with a male gender identity were more likely to be motivated by status attainment while female gender identity was associated with an interest in building relationships and contributing to society.

Some entrepreneurial researchers have focused on the relationship between ethnicity and entrepreneurship. These researchers have found evidence that ethnicity does

play an important role in entrepreneurial decisions. One such study was conducted in the United Kingdom (Basu & Altinay, 2002). Basu and Altinay's research focused on the relationship between culture and entrepreneurship in London's immigrant-run businesses. The authors interviewed over 100 entrepreneurs living and working in London who came from six different immigrant communities: Bangladeshi, East African Asian, Indian, Pakistani, Turkish, and Turkish Cypriot.

They found that members of the six ethnic groups differed in their motives for starting their ventures; the ethnic groups also financed their ventures differently and chose to start dissimilar types of businesses. According to Basu and Altinay (2002), these differences may be traced to familial relationships and expectations, differences in business experiences, the varying motives for moving to the United Kingdom amongst the immigrant groups, religion, and differences in education. Also, they found that certain ethnic groups' entrepreneurial decisions were more greatly impacted by the interaction between culture and entrepreneurship than others (Basu & Altinay, 2002). Basu and Altinay (2002) found evidence that a number of variables impact entrepreneurial decisions including experience, education, and religion. Further, the authors found culture plays an important role in entrepreneurship. Also, it should be noted that variables, such as religion, education, and experience fall under the umbrella term of "culture."

In their British based study on culture and entrepreneurship, Basu and Altinay (2002) found evidence religion does matter when it comes to entrepreneurship. That said, Basu and Altinay (2002) are not the only researchers to suggest religion plays a role in entrepreneurial identity. Essers and Benschop (2009) surveyed female Muslim entrepreneurs in the Netherlands of Moroccan and Turkish origin. The results of the study

suggest female Muslim entrepreneurs formed their entrepreneurial identities in relation to their Muslim identities. According to the authors, entrepreneurial identity is complicated and consists of many different categories intersecting to form the identity. Essers and Benschop (2009) claim identities are fluid. Intersectionality links many different identities together to form a work identity. While some researchers theorized that Islam wasn't compatible with entrepreneurship, the authors found that wasn't the case; however, the Muslim female entrepreneurs who participated in the study did not follow a strict or dogmatic form of Islam.

Personality was also found to influence whether or not individuals identify as entrepreneurs. Zhao and Seibert (2006) conducted a meta-analysis examining the relationship between personality and entrepreneurship. The meta-analysis studied the personalities of both managers and entrepreneurs in order to determine if there were significant personality differences between the two groups. Both entrepreneurs and managers play leadership roles in their organizations, but at the same time, their roles differ from each other in many ways. Entrepreneurs were found to score higher in both openness and conscientiousness while scoring lower in neuroticism and agreeableness than their managerial counterparts. The results of the authors' study indicate that there are personality differences that impact whether or not someone becomes an entrepreneur. In other words, personality does play a role in entrepreneurial identity.

In regards to founders' identity prominence, a number of factors impact exactly how prominent one's identity is. Things such as a lack of support, undesirable rewards, the perceived opportunity structure, commitment level to the identity, and meaning discrepancy all impact entrepreneurial identity salience. Research suggests that the level

of prominence assumed by a role identity depends upon its reward value. Reward value is a function of the level of support given by others to a specific identity, and both the intrinsic and extrinsic satisfaction of possessing that specific identity (Burke, Owens, Serpe, & Thoits, 2003).

Research has also been conducted that examines the relationship between social identity and the benefits of social support. According to Haslam, O'Brien, Jetten, Vormedal, and Pena (2011) in regards to stress and identity, social identity may protect group members against stress because of the support that the group members receive from others. The authors found a strong positive relationship between social identity and both social support and job satisfaction. At the same time, they found a strong negative relationship between social identification and stress. The results of their study suggest that support acts as a mediator in both the relationship between identity and stress as well as in the relationship between social identity and job satisfaction. For these reasons, support is a vital part of the relationship between identity and job satisfaction.

The idea of opportunity structures is used throughout the social sciences; drawing on Merton's work related to deviance, the sociologists Richard A. Cloward and Lloyd B. Ohlin developed the idea of opportunity structures. Opportunity structures are external factors that impact people's ability to act in certain situations. According to Cloward and Ohlin (1995), certain external conditions may be more favorable to some activities and less favorable to others. An example of opportunity structures can be found when examining criminal deviance. Cloward and Ohlin (1995) studied deviant behaviors and noticed that some conditions, which were influenced by the social structure of a society,

lent themselves to being favorable towards people adopting criminal roles. These conditions are an example of an opportunity structure.

The authors also claim that opportunity is composed of both learning structures and performance structures. Certain behaviors are learned through interaction with others, and communication plays a vital role in people learning these behaviors. While learning structures are important to the idea of opportunity structures, so are performance structures. Cloward and Ohlin (1994) claim that while individuals must have access to an environment in which they can learn the values and skills needed to perform certain roles, they also need to be encouraged while performing the role once it is learned.

Krueger and Brazeal (1994) explored antecedents to entrepreneurship. The researchers developed a model based on an earlier model of an entrepreneurial event developed by Shapero (1981). The authors claim that in order for an individual to develop entrepreneurial intentions he or she must have the perception that it is socially desirable to start a new venture, and he or she must believe that it is feasible to open a business. Potential entrepreneurs must believe that they have the ability, or self-efficacy, to open a new venture.

Outcomes

Some research into Identity Theory has focused on the impact of the external social structure on people's identity, while other research has focused on the internal dynamics of self-processes (Stryker & Burke, 2000). When focusing on the external social structure side of identity, identities are found to produce behaviors that convey the identities. Identities also produce both positive and negative emotions. Drawing on exchange theory (Emerson, 1976) identity was found to impact people's behaviors in a

number of situations including decisions related to their career, the roles that they occupy, and even what they purchase and cook (Burke, 1997). While roles are external, identity in itself is internal. People have multiple identities, and at times these identities conflict with each other. When multiple identities conflict with one another, the prominent identity will be given more importance. This salient identity will then have a greater impact on behavior. Stryker and Burke (2000) also acknowledge the important role that commitment plays in determining whether or not people choose to invoke certain identities. Identity salience is impacted by the degree to which an individual's relationships with other people depend upon that individual having a certain identity. In other words, how committed an individual is to his or her relationships with others and how vital a certain identity is to those relationships impacts the level of prominence given to that particular identity.

Identity produces a number of activities. One outcome of identity is role performance. Burke and Reitzes (1991) found that commitment moderated the relationship between identity and role performance. Higher commitment levels resulted in a stronger relationship between identity and role performance. So, while identity does influence role performance the level of influence may vary.

Identity has been found to influence job performance. Lobel and St. Clair (2017) found that female employees with salient career identities worked harder than those with prominent family identities. Those employees with salient career identities also received higher merit increases than the others. Interestingly, the authors did not find that gender or considerable family responsibilities impacted merit. These findings are indicative of the important role identity plays in workplace performance. A field study conducted in

2009 also found evidence that identity impacts work performance. Utilizing the group engagement model, which they developed, Blader and Tyler (2009) found that social identities centered on organizations and work groups are strongly associated with whether or not people participate in extra role behaviors.

Passion

Introduction to Passion Literature

Cardon, Wincent, Singh, and Drnovsek (2009) incorporated the concept of identity into their definition of entrepreneurial passion. This dissertation seeks to incorporate the concepts of passion and identity. I argue that both identity and passion impact an entrepreneur's decision to either stay or leave a new venture.

Passion plays a vital role in motivation in a number of disciplines. Passion both encourages and inspires individuals. It also gives people the determination and perseverance to accomplish their goals. Vallerand, Blanchard, Mageau, Koestner, Ratelle, Leonard, and Gagne (2003) developed a Dualistic Model of Passion. The model consists of two forms of passion: harmonious passion and obsessive passion. While obsessive passion leads to a compulsion to engage in activities that people love, harmonious passion develops from an autonomous internalization of an activity that results in people engaging in activities that they love. Studies have been conducted in a number of diverse areas including athletics, the arts, and research into interpersonal relationships. For instance, Lafreniere, Jowett, Vallerand, and Carbonneau (2011) explored the interaction between coaches and athletes and the impact of passion in athletics. The authors used the Dualistic Model of Passion developed by Robert Vallerand and colleagues in 2003 in order to examine the interactions among coaches and athletes and the athletes'

perceptions of their relationships with their coaches. The researchers hypothesized that the passion coaches felt towards coaching would drive their interactions with the athletes they worked with. In turn, these interactions would influence the athletes' perceptions of their coaches. Study participants completed questionnaires, and the researchers used structural equation modeling to analyze the results. The researchers measured both harmonious and obsessive passion for coaching. They found that obsessive passion predicted controlling behaviors while harmonious passion positively predicted autonomy-supportive behaviors. These autonomy-supportive behaviors did indeed influence the athletes' views of their relationships with their coaches. The autonomy-supportive behaviors had a positive impact on both the relationships between athletes and coaches and the athletes' overall happiness. To summarize, athletes' perceptions concerning their relationships with their coaches were influenced by the passion that their coaches had for their jobs and was mediated by the behavior of the coaches (Lafreniere, Jowett, Vallerand, & Carbonneau, 2011). Passion was found to play a very important role in athletics and is certainly an important part of athletic success and athlete satisfaction.

Some studies have looked at the role passion plays in the arts (Bonneville-Roussy, Lavigne, & Vallerand, 2011) while other scholars have examined the impact of passion on venture growth and venture capital decision-making (Baum & Locke, 2004; Baum, Locke, & Smith, 2001; Chen, Yao, & Kotha, 2009). Bonneville-Roussy, Lavigne, and Vallerand (2011) focused their research on the relationship between passion and musical performances. They found that harmonious passion had a positive relationship with mastery goals. The use of mastery goals could then predict a higher level of musical performance. Obsessive passion was found to be negatively related to musical

performance levels. These findings were in line with other research findings in the passion literature.

Almost all of the musicians surveyed were said to be passionate about playing their musical instruments. This is not surprising since playing a musical instrument takes a great amount of time and effort. It is generally thought that if a person did not have a significant amount of passion related to playing an instrument then he or she would give up playing the instrument before a higher performance level was ever achieved. The finding that almost all of the musicians were passionate about playing their instrument supports the authors' belief that passion acts as a vital motivator to musicians in regards to improving their playing skills.

The authors did find that harmonious passion and obsessive passion resulted in musicians obtaining different performance level outcomes. Musicians who had harmonious passion for playing their instruments held the goal of improving their performances. Harmonious passion was positively related to achieving higher levels of musical performance. People in the study who had a harmonious passion for playing their instruments wanted to gain mastery of playing their instruments and strived to make improvements. On the other hand, musicians found to have an obsessive passion for playing their instruments simply felt the uncontrollable need to play their instruments. They often compared themselves to others and were more concerned with how they measured up to their fellow musicians as opposed to simply being concerned with how well they were playing their own instruments. Due to some mixed findings by the researchers they hypothesized that the link between obsessive passion goal mastery seemed to decrease when the musicians' expertise levels increased.

Baum and Locke (2004) conducted a longitudinal study that examined over 300 entrepreneurial executives and associates for over 6 years. Using structural equation modeling the authors found that a web of relationships among a number of factors impacted venture growth. Some of the variables that influenced venture growth were passion, vision, goals, and self-efficacy. Bonneville-Roussy, Lavigne, and Vallerand (2011) suggest further research is needed regarding the relationship between obsessive passion and goals. Overall, the researchers did find evidence that musicians must be passionate about their instruments if they are going to continue to play and improve.

Chen, Yao, and Kotha (2009) examined the funding decisions made by venture capitalists. The authors hypothesized that both entrepreneurial passion and entrepreneurial preparedness would impact venture capitalists' decisions. According to Chen, Yao, and Kotha (2009) passion has been shown to play a role in resource allocations. The authors define entrepreneurial passion as "an entrepreneur's intense affective state that bears cognitive and behavioral manifestations of high personal value (Chen, Yao, & Kotha, 2009, page 8)." Decisions made by managers, investors, and even customers are impacted by passion. Entrepreneurs must convince investors, potential employees, and potential customers to support their venture. Their levels of passion play critical roles in gaining that support. That said, the authors conducted both a laboratory experiment and a field study, and their results indicated that preparedness, and not passion, is what positively impacted venture funding decisions. Still, preparedness was described by the authors as being able to articulate a business plan, and as the refinement of the business idea. The authors suggest this is the cognitive manifestation of the passion construct. The authors themselves claim passion and preparedness are related constructs

but distinct from each other. Still, if the two concepts were intertwined it would seem to suggest that passion plays a role in venture funding.

Baum, Locke, and Smith (2011) drew upon three different theories and models when studying the relationship between venture capital decision-making and passion. Along with entrepreneurship models, they utilized strategic management theory, organizational behavior theory, and organization theory in order to develop their venture growth model. The authors' ultimate goal was to produce a multi-level model of venture growth. An important finding of the authors' study was that highly motivated entrepreneurs often have clear visions of what they want for their organizations. They also tend to have high growth goals and are confident in their abilities to achieve those goals. Further, highly motivated individuals often are more likely to reach their goals of high growth. The authors claim that leaders' passion levels have a positive relationship with their motivation in respect to their self-efficacy, vision, and goals. In other words, if leaders are passionate, they are more likely to be motivated.

This motivation felt by business leaders impacts venture performance. While the authors admit venture growth and performance is a complex process, the study and model suggest that passion does play an important role in performance (Baum, Locke, & Smith, 2011).

Entrepreneur's Passion

While passion is an interesting concept that has been studied in a number of areas, it has only recently begun to be explored in regards to the workplace (Burke, 2008). Passion is defined as a strong inclination towards an important activity (Vallerand, 2003; Philippe, Vallerand, Houliort, Lavigne, & Donahue, 2010). Vallerand's (2003) research

on the subject differentiated between two types of passion: harmonious passion and obsessive passion. Harmonious passion has been shown to encourage people's investment in activities. This investment sequentially led to the mastery of goals (Vallerand, Salvy, Mageau, Elliot, Denis, Grouzet, & Blanchard, 2007). In regards to obsessive passion Vallerand's (2010) findings suggested that obsessive passion led to increases in conflict that in turn predicted increases in burnout over time.

Despite existing gaps in the entrepreneurial passion literature, some empirical research into the topic has been conducted. For instance, Cardon, Gregoire, Stevens, and Patel (2013) developed their own measure of entrepreneurial passion after arguing that research into entrepreneurial passion had been obstructed by the inadequacy of available entrepreneurial passion measures. The authors developed the entrepreneurial passion measure in order to further much needed research into the relationship between passion and the entrepreneur. Similarly, Chen et al. (2009) conducted important research. The authors explored the impact of entrepreneurial passion on the decision making of venture capitalists' investment decisions; however, it should be noted the authors did not find that passion greatly influenced the decision-making process.

Some research findings in the field of entrepreneurial passion suggest the effects of passion on venture growth was mediated by goals, self-efficacy, and communicated vision (Baum & Locke, 2004). Cardon (2008) found entrepreneurial passion actually influenced hiring decisions. A study conducted by Breugst, Domaruth, Patzelt, and Klaukien (2012) explored the relationship between employees' perceptions of the entrepreneurial passion of their supervisors and their commitment to their organizations. The authors' findings suggested their measures of perceived entrepreneurial passion

correlated with affective commitment. Further, they found that all of the variables representative of perceived entrepreneurial passion they included in their study had either a negative or positive relationship with the positive effect on employees. They also found support for their hypothesis that a passion for developing ventures has a positive relationship with goal clarity. Notably, the authors found evidence of indirect effects of employees' perceived passion for developing on venture commitment.

Cardon and Kirk (2015) found evidence that both passion for inventing and passion for founding act as mediators between self-efficacy and persistence. These findings suggest entrepreneurial passion may play a part in entrepreneurs' decisions on whether or not they should continue to engage in entrepreneurial actions.

Passion has a strong connection to the practice of entrepreneurship (Cardon, Sudek, & Mitteness, 2009). While Cardon et al. (2009) acknowledge the importance of entrepreneurial passion in entrepreneurship, they feel a theoretical understanding of entrepreneurial passion is lacking. According to Cardon, passion has been embedded in the practice of entrepreneurship since the writing of Schumpeter (1951). It should be noted that well-known entrepreneurs have publicly emphasized the power of passion.

Cardon et al. (2013) argue that passion lies at the heart of entrepreneurship. In fact, a number of academics have argued entrepreneurial effectiveness is influenced by entrepreneurial passion (Cardon, Zietsma, Saporito, Matherne, & Davis, 2005). Scholars have examined passion's role in entrepreneurial activities of both habitual entrepreneurs and novices (Thorgren & Wincent, 2013; 2015). Thorgren and Wincent (2015) were very interested in habitual entrepreneurship. The authors argue that in order to truly understand and gain insight into entrepreneurship, habitual entrepreneurs must be studied.

In regards to habitual entrepreneurship, they hypothesized habitual entrepreneurs will have particularly high levels of entrepreneurial passion. Further, the authors used a Dualistic Model of Passion (DMP) examining both harmonious passion and obsessive passion. Interestingly the authors found that habitual entrepreneurs possessed high levels of obsessive passion.

While the study of passion has been gaining prominence in the social sciences, there has been a shortage of theoretical and empirical research on the subject in regards to understanding the loss of passion by entrepreneurs and the impact that the loss has on venture departures and failures.

Identity and Passion

An important concept related to passion is the role identity theory plays in influencing the development of passion (Cardon, Haynie, & Murnieks, 2012). For instance, some scholars have hypothesized that a relationship exists between passion and entrepreneurial identity (Cardon et al., 2009; Murnieks & Mosakowski, 2007, 2012). Vallerand (2008) and Cardon et al. (2009) both acknowledge the importance of identity in regards to passion and motivation. In fact, Cardon (2008) suggests that passion relates to the enjoyable feelings that develop from participating in activities related to role identity. Cardon also found entrepreneurial passion impacted hiring decisions (Cardon, 2008). According to Murnieks and Mosakowski (2007) people behave in certain ways that are consistent with cherished roles. In fact, according to Murnieks and Mosakowski (2007) and Stryker & Burke, 2000), identity leads to the internalization of some role into peoples' self-concepts. For example, a teacher might have various roles in a classroom such as acting as a lecturer explaining new concepts to students, working as an adviser to

his or her students, and working as a manager who plans and organizes classroom activities. All of these roles eventually lead to the teacher internalizing role expectations and his or her role as a teacher becoming part of his or her self-identity. Rowley and Moldoveanu (2003) examine identity at a group level and suggest that a desire to express identity may affect group action.

It seems both identity and passion play important roles in business venture departure and failure. The main ideas presented in this dissertation are influenced by identity theory. The study focuses on the relationship between entrepreneurial identity centrality, and its impact on entrepreneurial passion. Further, the role passion plays in an entrepreneur's intentions to quit a venture is examined.

Hypothesis Development

The main objective of this dissertation is to examine the relationship between entrepreneurial identity, passion, and intention to quit a business venture. Drawing on identity theory (Burke & Stets, 2009), a number of hypotheses are proposed involving antecedents to entrepreneurial identity centrality. Hypotheses are also proposed concerning the relationships between entrepreneurial identity centrality, entrepreneurial passion, and intention to quit or leave a venture. The specific hypotheses follow in greater detail.

Lack of Support and Entrepreneurial Identity

According to identity theory, identities tend to be resistant to change; yet this fact does not mean that identities are constantly stable. In fact, as previously mentioned, people have multiple identities that are constantly changing (Murnieks & Mosakowski,

2007). The salience of any given identity may change over time depending on a variety of circumstances.

Entrepreneurs are not always successful when starting new ventures. Ventures fail for a number of reasons such as a weak economy or a lack of experience by the entrepreneur. Some entrepreneurs may not feel confident in their abilities to successfully run their ventures. This lack of confidence may impact their entrepreneurial identity centrality. Also, entrepreneurs often possess a number of identities. For example, an entrepreneur might identify as a father or a citizen of a particular country. The number and importance of these other identities may conflict with people's entrepreneurial identities and impact the sustainability of entrepreneurial identities. The prospect of a business, or multiple businesses, failing or simply not thriving as expected may impact entrepreneurs' abilities to sustain their entrepreneurial identity as well.

Irrespective of a new venture's performance, even the act of completing everyday tasks related to the operation of a venture, whether that venture is successful or not, may lead entrepreneurs to doubt their abilities. For founders, sustaining their entrepreneurial identities may be challenging. In order to sustain their identities as entrepreneurs, they must integrate their new roles as entrepreneurs into their overall self-concept (Hoang & Gimeno, 2010). Integrating the new roles may be challenging for a number of reasons. For instance, roles may often conflict with the founder's other identities. One of the reasons for identity change according to Burke and Stets (2009) is conflict amongst various identities.

Self-efficacy is task-specific and may be defined as the belief in one's ability to accomplish a task (Bandura, 1977; 1982; 1989; 1997; Wilson, Kickul, & Marlino, 2007).

Research has been conducted concerning self-efficacy and how it relates to involvement, performance, commitment, and attitude. Havitz, Kaczynski, and Mannell (2011) found that self-efficacy and motivation helped predict which individuals were involved in physical activities for leisure purposes. Hackett and Betz (1989) examined the relationship between self-efficacy and both attitudes towards mathematics and mathematics performance. The authors found a moderate correlation between self-efficacy and performance. They also found that self-efficacy had a significant positive correlation with attitudes towards mathematics suggesting that self-efficacy does matter in both performance and attitudes towards a variety of things.

Perceptions influence entrepreneurial decisions (Shane & Venkatraman, 2000). Often times entrepreneurs may begin a venture with the confidence that they will do a good job and be able to run their business, only to find that they have lost confidence in their abilities to perform entrepreneurial tasks. In other words, an entrepreneur may begin to have self-doubts and believe that he or she does not have what it takes to be a good entrepreneur. These self-doubts may influence the degree of importance placed on an identity or any number of identities. A meta-analysis found that self-efficacy impacts work-related performance (Stajkovic & Luthans, 1998).

According to Cardon and Kirk (2013), self-efficacy drives persistence. If an entrepreneur is not as successful as he or she expected to be in his or her entrepreneurial endeavors or if he or she simply loses confidence in his or her ability to do a good job running a new venture, then he or she might place less emphasis on the importance of his or her entrepreneurial identity. On the other hand, if an entrepreneur has a high level of self-efficacy, then he or she should feel confident in his or her ability to run a company.

If a person is confident in his or her ability to run a company it seems that he or she would place a greater emphasis on his or her identity as an entrepreneur. With this in mind, I propose my first hypothesis that self-efficacy will be positively related to entrepreneurial identity centrality. In other words, as self-efficacy increases, identity centrality should also increase.

Hypothesis 1a: Entrepreneurial self-efficacy will be positively related to entrepreneurial identity centrality.

It should be noted that throughout this dissertation while testing my hypotheses I utilize the term centrality in place of prominence despite the fact that Burke and Stets (2009) use the term prominence in their book concerning identity theory. Both terms are found in the entrepreneurship literature and have similar definitions. The fact that both terms have similar meanings allows them to be used interchangeably. For instance, Brenner, Serpe, and Stryker (2014) describe “identity prominence” as the importance of an identity; it is defined as the worth that people give to one identity when compared to others. Identity centrality also relates to the importance placed on identities (Settles, 2004). These similar definitions allow the terms to be used in place of one another. To reiterate, while Burke and Stets (2009) used the term prominence in their book about Identity Theory, I use the term centrality throughout my research mainly due to the measures that I use to test my hypotheses in this dissertation.

The social aspect of identity theory plays a role in the prominence of certain identities. First, it should be noted that identities have been found to elicit both positive and negative emotions. People have a strong desire to feel good about themselves; in other words, self-esteem is important. According to identity theory, people want to feel

accepted and belong. If people want to feel accepted and as if they belong, it seems natural that they will gravitate towards the identities that the largest group of people, especially those individuals who are most important to them, respect and accept. From a sociological perspective, there is a reciprocal relationship between society and the self. Individuals influence society and society influences individuals. Over time people develop a self-concept; this concept is based on our own views and evaluations as well as our interactions with others (Stryker, 1980; Stets & Burke, 2003). Since our self-concept is shaped, at least in part by others, people are motivated to gain approval from others by trying to meet their expectations (Thoits, 2003). For these reasons, peoples' approval and support of founders' entrepreneurial identities is vital to the continued prominence of those identities.

The legitimacy of groups influences behavior. For instance, if an individual believes that the groups to which he or she belong are perceived to be legitimate and respected by out-groups then he or she may be more likely to identify with being a part of that group. Conversely, if an individual feels that membership in a group is looked down upon, he or she will be less likely to identify with membership in that group.

Another issue related to entrepreneurial identity is whether or not entrepreneurs truly feel that group members are supporting them. Whether or not other people, or group members, support them as 'entrepreneurs' impacts feelings about entrepreneurial identities. Just because entrepreneurs may begin new business ventures filled with excitement and confidence does not mean that their friends or family will automatically support them in their endeavors. For instance, entrepreneurs' families may believe that they are spending too much time on the new venture and not enough time on familial

duties. Entrepreneurs may feel excited about beginning a new business, but their friends may have no interest in the business and come across as disinterested in what their entrepreneurial companion is doing. When people support us, we tend to feel good about ourselves, but a lack of support has the opposite effect. The lack of support may lead to lower entrepreneurial identity prominence.

In regards to role identities, society plays an important part in determining performance as well as the perceived importance of certain identities that people hold. Roles refer to a set of expectations that society places on those occupying various role identities. These expectations will help guide peoples' behavior. For example, students are typically expected to learn and gain knowledge. The expectations that they learn and gain knowledge often results in students performing various activities related to those expectations such as reading, studying, or attending class. Roles provide people with guidance, structure, and self-meaning. Role identity is internalized and gives us an understanding of who we are. Perhaps someone's role identity is that of a teacher, hence an important part of who they are is a teacher (Burke & Stets, 2009).

According to identity theory, people have multiple identities, and other individuals see people in a variety of roles. For instance, a man might be seen as a father, and he might also be seen as an entrepreneur. Depending upon whether or not others support him in his role as an entrepreneur and whether or not they truly consider him to be someone who is entrepreneurial may impact his commitment to his entrepreneurial identity. Burke and Stets (2009) claim there are four sources of identity change, and the fourth source of change states that the presence of others impacts identity choices. People develop a set of standards or guidelines of behavior established through the views of

others. Others peoples' responses to our behaviors and our identities impact our views of who we are. In other words, other people often shape and change an individual's identity. For example, the views of spouses often influence one another's identity. Typically, the more powerful a person is, and the higher status he or she holds the greater his or her influence is on the identities of others (Burke & Stets, 2009). Since people can influence other peoples' identities it seems likely that any number of people may impact entrepreneurial identity. Referencing the literature, it seems that support from others should lead to an increase in identity centrality. On the other hand, a lack of support from others will result in lower entrepreneurial identity centrality. For this reason, I hypothesize that the amount of support, or lack thereof, received from others in regards to one's entrepreneurial identity will impact how prominent one's entrepreneurial identity is. In other words, support from others for one's entrepreneurial endeavors will be positively related to identity centrality. As support from others increases so will entrepreneurial identity centrality.

Hypothesis 1b: Support from others to sustain one's entrepreneurial identity will be positively related to his or her entrepreneurial identity's centrality.

Undesirable Rewards and Entrepreneurial Identity

The following hypotheses are related to rewards. According to Skinner (1938) behaviors are often motivated by reinforcements and punishments; Skinner called his theory operant conditioning. Skinner found that reinforcement led to the repetition, or strengthening, of certain behaviors. On the other hand, those behaviors that were not reinforced were weakened. A reward is an example of positive reinforcement, which is something that occurs after a behavior.

Rewards may be either intrinsic or extrinsic (McCormick & Tiffin, 1979). Both intrinsic and extrinsic rewards play a role in entrepreneurial identity. Entrepreneurs have a vision or idea about the rewards that they expect to receive from running their ventures. At times these rewards are met, but at other times they are not. Eisenberg's (1992) theory of learned industriousness suggests that industriousness develops over time through the use of reinforcement. Rewards may be used to reinforce certain behaviors. While I expect both intrinsic and extrinsic rewards to impact identity centrality the two types of rewards do differ from each other.

Intrinsic rewards are those intangible "rewards" found internally. Intrinsic rewards differ from extrinsic rewards in that they are intangible and tend to be psychologically based. These rewards encompass things such as feelings of satisfaction for a job well done, pride for personal accomplishments, and a sense of meaning that people might derive from their achievements.

Self-determination theory (Deci & Ryan, 2012) suggests that humans have the need to feel competent, the need for self-determination, and the need for interpersonal relatedness. According to the authors, intrinsic motivation develops from those three psychological needs. Intrinsic motivation suggests that people are often motivated simply by the completion of a task. In other words, there does not have to be some further reward other than task completion in order to inspire some people to dedicate themselves to a venture. Intrinsically motivated employees tend to exhibit higher levels of persistence, performance, and productivity (Grant, 2008). Interestingly, scientific research has even suggested that animals such as rats and monkeys are intrinsically

motivated. Studies conducted in the 1950s concluded that certain animals were motivated to solve puzzles solely for the sake of finding the solution (Csikszentmihalyi, 1978).

Herzberg (1959; 1987) developed the two-factor theory of motivation. According to Herzberg, there are certain factors that contribute to job satisfaction and a different set of factors that lead to dissatisfaction. Drawing on Maslow's hierarchy of needs, Herzberg suggested that intrinsic rewards are more important job motivators than extrinsic rewards. In the workplace, intrinsic rewards are those rewards that are integral to the job itself. These are the rewards that a person receives when he or she reaches his or her goals or completes certain tasks at work (Ajila & Abiola, 2004). A 2005 study by Nigel Basset-Jones and Geoffrey C. Lloyd reinforced Herzberg's predictions related to intrinsic and extrinsic motivation. The researchers conducted a survey of over 3,200 people. They found that factors associated with intrinsic satisfaction were bigger workplace motivators than were extrinsic rewards such as money or recognition (Basset-Jones & Lloyd, 2005). Similarly, Lawler and Hall (1970) found that intrinsic rewards had greater impacts on effort and job performance than did higher-order need-satisfaction attitudes or job-involvement attitudes. Adam M. Grant (2008) also observed the importance of intrinsic motivation. In two studies that he conducted of firefighters and fundraising callers, he found that motivation played an important role in both performance and productivity.

Intrinsic rewards were found to be important to workers across all occupations and were a major determinant in satisfaction (Mottaz, 1985). Intrinsic rewards play an important role in effort and job performance. Intrinsic rewards often drive effort, which in turn impacts job performance. The level of commitment an intrinsically motivated

individual feels towards his or her work depends upon which work tasks he or she considers to be rewarding (Ajila, 1997; Ajila & Abiola, 2004).

Before beginning a new venture, entrepreneurs may have certain expectations related to starting a business. In other words, they expect to receive certain intrinsic rewards from starting and running a new business venture. These entrepreneurs may anticipate gaining a certain amount of satisfaction from starting a new business. Yet after they start their business, they may find that it isn't what they initially expected. For example, they may think that being their own boss and starting their own venture means that they will be able to make all of the business decisions only to find out this isn't the case. Oftentimes starting new ventures requires investments from outside sources, and investors may want to have input in operating the business. At that point the expected intrinsic reward of gaining satisfaction from being able to make all business decisions no longer exists. If the expected intrinsic rewards do not come to fruition, then I expect entrepreneurs will experience some disappointment. If these entrepreneurs are not satisfied with the actual intrinsic rewards experienced from starting a new business, then their entrepreneurial identities will lose prominence. That is to say that their identities as entrepreneurs will become less important. Conversely, as the discrepancy between the expected and actual intrinsic rewards decreases one's entrepreneurial identity centrality should increase. For this reason, I propose Hypothesis 2a.

Hypothesis 2a: Realized intrinsic rewards associated with one's entrepreneurial identity will be negatively related to his or her entrepreneurial identity's centrality.

While intrinsic rewards play an important role in job motivation, satisfaction, and performance, extrinsic rewards also play a significant role. In fact, both intrinsic and extrinsic rewards are positively related to job satisfaction and commitment (O'Reilly & Caldwell, 1980). Young, Worchel, and Woehr (1998) also found both intrinsic and extrinsic rewards are determinants of job commitment. According to Cerasoli, Nicklin, and Ford (2014) job performance was impacted by both intrinsic and extrinsic rewards. A study conducted in Singapore found that entrepreneurial intentions to start a new venture were motivated by both intrinsic and extrinsic rewards (Choo & Wong, 2006). The findings of these studies suggest that in regards to work both intrinsic and extrinsic rewards matter.

A study conducted in the 1990s that looked at employee motivation over a period of four decades found that extrinsic rewards were becoming increasingly important motivators (Wiley, 1997). Another study conducted in Serbia examined what motivated public sector workers in that country. The authors found the number one motivator of Serbian employees were extrinsic rewards. The employees said that high salaries, the ability to achieve a job promotion, and good benefits were the three most important factors motivating them at work (Ristic, Selakovic, & Qureshi, 2017).

External rewards have been found to impact intrinsic motivation. While research does support the idea that extrinsic rewards impacts intrinsic motivation, it should be noted that findings are mixed on the impact of these rewards. For instance, a study conducted with preschool children found that those who participated in an activity with the expectation of an extrinsic reward were less likely to be motivated to participate in the same activity later on (Lepper & Greene, 1975). It should be noted that the study

focused on small children, and the results may not be applicable to entrepreneurs.

Further, the extrinsic rewards acted as a motivator to get the children to participate in various activities; it is just that these rewards did not act as an intrinsic motivator.

Another study focused on students found that offering extrinsic rewards to students could encourage them to engage in certain tasks that typically have minimal intrinsic motivation. According to Craft-Jones, educators should use extrinsic rewards in order to encourage curiosity and passion among students (Craft-Jones, 2017).

A meta-analysis of 128 studies conducted by Deci, Koestner, and Ryan (1999) examined the relationship between extrinsic rewards and intrinsic motivation. The authors found that while verbal rewards seemed to increase intrinsic motivation tangible rewards decreased motivation. Also, the results of research conducted by Edward L. Deci suggested that while some external rewards such as money lowered intrinsic motivation in those studied, external rewards such as positive reinforcement and verbal encouragement actually led to increased intrinsic motivation (Deci, 1971). In other words, certain external rewards are negatively related to intrinsic motivation while other rewards have a positive relationship with intrinsic motivation. Even though Deci (1971) found that money decreased intrinsic motivation that is not to say it did not motivate. While Deci (1971) found that pay was not a motivator, subsequent research has contradicted his findings on wages. Wiley (1997) found that high wages did motivate people, and that good wages were increasingly important to people. A meta-analysis conducted by Wiersma (1992) reached the conclusion that extrinsic rewards, including wages, often increase motivation.

Entrepreneurs often begin new ventures with expectations of receiving certain extrinsic benefits such as financial rewards. Perhaps these entrepreneurs expect to become rich, or even famous such as Steve Jobs, Elon Musk, and Coco Chanel who became renowned for their entrepreneurial endeavors. If entrepreneurs begin new ventures with the expectation of certain extrinsic rewards, such as the possibility that they will make a large amount of money, they may be disappointed if their financial expectations are not met. If these expectations are not met, I hypothesize that the prominence of the entrepreneurs' entrepreneurial identities will be lowered. In other words, as the discrepancy between an entrepreneur's expected and realized extrinsic rewards increases, the entrepreneur's entrepreneurial identity centrality will decrease and vice versa.

Hypothesis 2b: Realized extrinsic rewards associated with one's entrepreneurial identity will be negatively related to his or her entrepreneurial identity's centrality.

Low Level of Commitment

According to Identity Theory (Burke & Stets, 2009) commitment influences identity salience. Identity salience refers to the level of prominence one particular identity has in comparison to the other multiple identities that people hold. Identity salience may be described as the odds that any particular identity will be invoked during social interactions (Stryker, 1968; 2003; Brenner, et. al. 2014). Identity centrality is the level of importance a person places on an identity (Rosenberg, 1979; Settles, 2004). While the authors use the term identity salience when discussing Identity Theory, they also discuss prominence and centrality using the terms interchangeably. In this dissertation I use the

term centrality as opposed to prominence due to the measures used in this study. Due to findings by Stryker and Serpe (1994) who concluded that the terms at times overlap each other, and due to their similar definitions, I chose to use the term identity centrality interchangeably with identity prominence.

While some entrepreneurs dedicate a great deal of time and energy to running their ventures others may not. A 1988 study found the median time spent on a new venture by entrepreneurs was 60 hours per week (Cooper, Woo, & Dunkelberg, 1988). Verheul, Carree, & Thurik (2009) found hours worked and productivity were impacted by a number of factors. The authors found while female-owned entrepreneurial ventures tended to be less profitable than male-owned ventures, they also found that women tended to work fewer hours and were less productive at their ventures than men. While there may be multiple factors influencing the performance of male versus female entrepreneurs, their findings at least seem to suggest founder interaction, or involvement, with his or her venture, might impact profitability and intentions to leave. The involvement between a founder and his or her new venture should be positively related to the prominence of one's entrepreneurial identity. In other words, as involvement with the new venture increases so should the prominence of the founder's entrepreneurial identity. Conversely, as interaction decreases so should the identity prominence. When operating a new venture, a founder will have a number of identity standards or goals that should be achieved, that he or she perceives must be done in order to do a proper job as an entrepreneur (Burke & Stets, 2009). Reaching these goals through new venture involvement should lead to a feeling of greater prominence of the founder's entrepreneurial identity.

In a study conducted by Blau and Boal (1989), the authors tested their conceptual model that theorized that organizational commitment and job involvement could be used to predict employee turnover and absenteeism. While their study focuses on employees and not entrepreneurs, inferences concerning job involvement and entrepreneurs can be made from their results (Blau & Boal, 1987; 1989). Blau and Boal (1989) surveyed 129 employees in the insurance industry. They found commitment and job involvement interacted to predict employee turnover and absenteeism. Employees with high job involvement and high commitment were less likely to be absent or leave an organization. The employees at the highest risk of leaving a job or being absent from a job are those with the lowest levels of commitment and job involvement. While these studies focused on employees as opposed to entrepreneurial business owners, it should be noted that involvement also plays an important role in entrepreneurial identity. Operating a business requires interaction with a variety of people such as employees, customers, suppliers, possible government and community officials, and investors. If the business owners do not interact with people such as their employees, or suppliers, there is a good chance that their identities as entrepreneurs will become less important to them.

In order for an entrepreneur to feel dedicated to a new venture, he or she should be involved in the day-to-day running of the business. Being involved in the operation of the new venture should lead to greater investment in the venture. On the other hand, if an entrepreneur is not involved in the daily activities necessary to run a new venture, then he or she will feel less dedicated to the venture. Being involved in a new venture necessitates many daily interactions with a variety of actors. Some examples of the types of interactions that may be experienced by an entrepreneur include interactions with

employees and customers. If an individual feels less dedicated to his or her venture, I predict that the prominence of his or her entrepreneurial identity will decrease.

Hypothesis 3: The level of involvement between an entrepreneur and his or her new venture will be positively related to his or her entrepreneurial identity's centrality.

Meaning Discrepancy and Entrepreneurial Identity

Identity Theory theorizes that people take on a number of roles in their lives. For instance, people might see themselves as a teacher, a parent, a spouse, and a member of a social organization. These various identities help give meaning to peoples' daily lives and allow them the opportunity for personal assessment (Pope & Hall, 2015). Meaning is defined as "a response to signs and symbols as they represent things and relationships outside of us (Burke & Stets, 2009, page 91)." In regards to how Burke and Stets (2009) use the term meaning, the authors consider meaning as a response to something such as a sign or stimulus as opposed to a characteristic of some object in a situation.

In regards to identity theory, while internal self-meaning matters, there are also external factors that might impact peoples' views about who they are. Things such as the realities of everyday living might change their views. Also, social structures influence identity (Stryker & Burke, 2000); it isn't just self-meaning that determines identity. While internal identity, or categorization, is how a person views himself or herself external categorizations are how others view that individual. At times these external categorizations may become internalized (Barreto & Ellemers, 2003).

People have certain perceptions about what the meanings of their identities are, but these perceptions may at times clash with the views of others in society. Since

internal identity is how people see themselves and external identity is how others see people, individuals may assume that their identity is one thing only to realize that in reality, it is something quite different. For example, an entrepreneur might think that his or her entrepreneurial identity is of a well-respected leader in the community only to realize that others do not consider him or her to be a true leader in the community. This discrepancy between the self-meaning of being an entrepreneur and the actual meaning to other community members may be quite disappointing to an entrepreneur. This disappointment might lead an entrepreneur to identify less with the entrepreneurial side of his or her identity (<https://study.com/academy/lesson/internal-external-identity-definition-differences.html>).

It is possible that an entrepreneur's view of what it takes to start a new venture might change after he or she actually starts a new business venture. Since meaning is a response to a sign or stimuli, the act of actually starting a new venture may impact an entrepreneur's view of what it means to be an entrepreneur. For instance, before a new entrepreneur begins a venture, he or she might have a preconceived understanding about what it means to be an entrepreneur and start a new business. Perhaps the individual thought that being an entrepreneur and starting a new venture would mean that he or she would have flexibility and freedom at work, only to discover that in reality being an entrepreneur means having a great deal of responsibility. The term entrepreneur is defined as someone who "organizes, manages, and assumes the risks of a business or enterprise (www.merriam-webster.com).” Let's suppose that when an entrepreneur first starts a new venture he or she was focused on the organizing and managing aspects of beginning the venture while failing to focus on the risks. He or she may believe that an

entrepreneur is an organizer or a manager while not considering an entrepreneur to be a risk taker. Over the course of running the venture he or she may come to realize that dealing with the risks involved in running a business is a large part of being an entrepreneur. In other words, the entrepreneur considered himself or herself to be a manager when in reality he or she turned out to be a risk taker. This too, would be an example of meaning discrepancy.

The fact that there could be a disconnect between what an entrepreneur initially believes to be his or her identity, and the actual identity which develops due to the realities of starting and running a new business venture leads to Hypothesis 4. The incongruence between what an entrepreneur believes is the meaning of his or her identity, and the actual meaning of his or her identity may lead to a decrease in identity centrality.

Hypothesis 4: The actual meaning associated with one's entrepreneurial identity will be negatively related to his or her entrepreneurial identity's centrality.

Relationship Between Entrepreneurial Identity Prominence and Passion

From an identity theory perspective, the diminished prominence of one's entrepreneurial identity will lead to a reduction in passion for a new venture while an increase in prominence should lead to an increase in passion. Burke and Stets (2009) claim that peoples' multiple identities are ordered hierarchically. As a person's entrepreneurial identity centrality moves lower in the identity hierarchy, other identities would theoretically move up the hierarchy and would then be considered more important than the person's identity as an entrepreneur at which point individuals would no longer feel as dedicated to or passionate about their new ventures and vice versa.

According to Ashforth and Mael (1989), social identity may be defined as the idea that a person is truly a part of a group; it is the idea that the group is one singular body. This feeling of oneness with a group should lead an individual to support the institutions that personify his or her identity. At the same time, the authors expect the individual to engage in activities that are compatible with the individual's social identity (Ashforth & Mael, 1989). People tend to categorize themselves, and others, in terms of how they fit into social categories (Stryker & Burke, 2000). Tajfel and Turner (1979; 1986) claimed that belonging to social groups gives people a better sense of who they are; belonging to the groups also impact the way people see themselves. Mael and Ashforth (1992) found that individuals who were part of an organization often began to identify with that organization. For instance, they start to perceive the organization's successes and failures as their own. In other words, when an individual identifies with an organization, they become passionate about that organization feeling a perceived oneness with the group and believing that they are invested in that organization.

While the concept of identity is omnipresent in the social sciences, the term is used in a variety of ways. According to Stryker and Burke (2000), there are two main areas of study on identity that are explored in the social sciences. The first strand of identity research is based on the work of Stryker and his associates and focuses on the relationship between identities and social structures. On the other hand, Burke and his colleagues focused their strand of identity research on self-verification.

According to the previous research conducted by Burke and colleagues, when it comes to identity and behavior what matters is meaning. For example, individuals' self-views concerning academics may predict their college plans. In other words,

peoples' identities impacted their behaviors when there were shared meanings between identities and behaviors. In this example, because academics and college are related to one another, peoples' views concerning their academic identities had predictive values in regards to college choice. Burke and his associates viewed identity and behavior through an interactionist perspective believing that roles were influenced by self-views on identity (Burke, 1980; Burke & Reitzes, 1981; Burke & Tully, 1977; Stryker & Burke, 2000).

Drawing on the ideas presented by Burke and his colleagues, I predict that the less prominent one's entrepreneurial identity is, the less passion he or she will feel towards his or her new venture. Conversely, as the prominence of one's entrepreneurial identity increases so should the passion one feels towards a new venture. Identity centrality is positively related to passion (Murnieks, Mosakowski, & Cardon, 2014). In order for entrepreneurs to be dedicated to running their new ventures, they must find common meaning between their identities and actions related to the administration of the ventures. If a venture founder doesn't find strong meaning in his or role as an entrepreneur, then he or she will not feel as dedicated to his or her new venture. If an individual's identity as an entrepreneur is not strong then I predict that he or she will become less passionate about the new venture. In other words, an entrepreneur's identity centrality will be positively related to an entrepreneur's passion for his or her new venture. With this in mind I propose the following hypothesis.

Hypothesis 5: Entrepreneurial identity centrality will be positively related to entrepreneurial passion.

Relationship Between Passion and Business Departure/Failure

“Passion is defined as a strong inclination toward a self-defining activity that people love, find important, and in which they invest time and energy (Vallerand, Paquet, Philippe, & Charest, 2010).” Passion plays an important role in the dedication to certain pursuits and performance. It is an important part of success; a review of the passion literature supports this view. In fact, studies have shown that passion does impact performance (Vallerand, et al., 2007). For instance, a 2010 study of over 600 high school athletes found that passion influenced athletic performance both directly and indirectly. Being passionate led to increased athletic performance (Li, 2010). Lafreniere and colleagues also explored the importance of passion in athletics. A 2008 study conducted by the researchers focused on the role passion plays in the relationship between coaches and athletes. While the researchers found that obsessive passion had little impact on the relationship between coaches and athletes, harmonious passion was found to be positively associated with the relationship between coaches and athletes. In other words, the higher the level of harmonious passion that a coach possesses the better the relationship between the coach and the athletes that he or she coaches (Lafreniere, Jowett, Vallerand, Donahue, & Lorimer, 2008).

In a 2011 study, the authors examined the relationship between coaches and passion. They found that with respect to coaching passion matters. Specifically, harmonious passion seemed to positively impact the relationship between coaches and athletes. Harmonious passion was positively related to autonomy-supportive behaviors. Harmoniously passionate coaches tended to have better relationships with the athletes

they coached, and the athletes tended to be happier and feel good about the relationships they had with their coaches (Lafreniere, Jowett, Vallerand, & Carboneau, 2011).

Passion also matters in education. Duckworth, Peterson, Matthews, and Kelly (2007) examined the role that grit played in educational attainment, GPA, retention, and performance in the National Spelling Bee. Grit may be defined as passion for long-term goals as well as perseverance. While the authors did not find a relationship between grit and IQ, they did find a strong correlation between this passion and perseverance and the Big Five personality trait of conscientiousness. The researchers looked at a number of studies focused on grit, or perseverance and passion, and they found that it often impacted performance. For instance, grittier individuals tended to obtain higher levels of education than those less gritty individuals. The GPA of students at an Ivy League university was examined, and it was found that students with grit had higher GPAs than those with lower levels of grit. Grit was also found to positively impact student retention and rankings of young students in the National Spelling Bee. The results obtained by researchers suggest the importance of passion in performance.

The arts are another area where the role of passion can be seen to have an impact. Bonneville-Roussy, Lavigne, and Vallerand (2011) found that passion led to a higher level of musical performance by professional musicians and that the relationship between passion and performance was mediated by goals and practice.

Research into work performance also indicated the importance of passion. An article by Ho, Wong, and Lee (2011) explored the relationship between passion and employee work performance. The authors surveyed approximately 500 employees at an insurance firm and found that harmonious passion led to an increase in job performance

when mediated by cognitive absorption. In an interview of a successful manager conducted by Glen Thomas, the manager listed passion as one of the five keys to being a successful leader (Thomas, 2005).

One possible reason passion appears to play such an important role in performance and in the level of dedication people have to certain endeavors, involves the perceived oneness people feel towards organizations, groups, activities, or causes with which they identify. In fact, Mael and Ashforth (1992) explored the relationship between peoples' feelings towards organizations with which they identified and those peoples' behaviors. The authors found people who identified with certain organizations were a lot more likely to continue to support an organization and feel loyalty towards an organization. While the authors did not use the term 'passion,' I interpret the results of their study to mean that people who are passionate about an organization are more likely to remain committed to that organization and are more willing to invest in that organization's success. The relationship between identity and passion is evident here as well. As individuals more closely identified as group members, they became more excited about the group and more willing to dedicate their time and energy towards group endeavors.

Another study found that identity played a role in some employees' intentions to leave an organization, with job satisfaction acting as a mediator between identity and intentions to leave. These authors found that those employees who closely identified with an organization were more dedicated to the organization and were less likely to express a desire to leave the organization (Van Dick, Christ, Stellmacher, Wagner, Ahlswede, Grubba, Hauptmeier, Hoehfeld, Moltzen, & Tissington, 2004). Similarly, I expect

founders who begin a new venture are more likely to continue working towards that organizations' success and are less likely to leave the new venture if the new venture plays a strong role in their identity. Conversely, I expect that entrepreneurs who do not strongly identify with their new ventures to devote less time and energy towards making those ventures a success. Also, they will be more likely to leave the new ventures whether they achieve that by simply closing the ventures, selling the ventures to someone else, or simply allowing them to fail.

There are two main types of passion discussed in the passion literature - harmonious and obsessive. These two types of passion impact peoples' views and their performance in different ways. While the two types of passion differ, at times both have positive impacts on performance. For instance, a study conducted by Vallerand and his colleagues explored the relationship between passion and the athletic performance of high school basketball players (Vallerand, Mageau, Elliot, Dumais, Demers, & Rousseau, 2008). The researchers found that both harmonious and obsessive passion positively predicted whether or not the athletes practiced in a deliberate way that in turn positively predicted performance.

Research suggests that passion plays a vital role in entrepreneurship (Cardon, 2009; Cardon et. al, 2005; Cardon, Gregoire, Stevens, & Patel, 2012). Further, research has shown that passion is connected to commitment (Breugst, Domaruth, Patzelt, & Klaukien, 2012). This connection to commitment helps drive entrepreneurs to continue to work at their ventures and persevere even in the face of adversity. Research has shown that commitment, or emotional buy-in, does impact business performance (Thomson, De Chernatony, Arganbright, & Kahn, 1999).

Entrepreneurial proclivity has been shown to have a positive impact on business performance. Those who possess entrepreneurial proclivity seem to be inclined to take risks and be proactive when it comes to running their business. Entrepreneurial proclivity was also found to lead to innovation (Matsuno, Mentzer, & Ozsomer, 2002).

Ho and Pollack (2014) found evidence that only harmonious, and not obsessive, passion had a positive impact on business performance. According to their results, harmoniously passionate entrepreneurs were more likely to discuss their business ventures with others. This in turn led to increased income from peer referrals compared to those entrepreneurs who were not harmoniously passionate. Their findings suggest the important role of passion in entrepreneurship, even if their results only support the value of harmonious passion. Finally, Ho and Pollack (2014) acknowledge the lack of empirical research in regards to passion and entrepreneurship. One of the goals of this dissertation is to contribute to the empirical research related to passion and entrepreneurship.

According to Vallerand (2007), passion is the willingness to engage in activities people feel are important or that they enjoy. When people feel an activity is worthwhile, they are willing to invest time and energy towards that activity. While the above researchers conducted their studies in a number of diverse fields such as athletics, music, and the workplace, they all found that passion played an important role in performance. In the long term in order to succeed, or to simply dedicate one's self to certain pursuits and be willing to continue working in a certain field or performing an activity, a person must feel passionate about what he or she is doing. Due to the importance of passion in both entrepreneurship and other fields, especially in regards to individuals being dedicated to and succeeding in various endeavors, I predict that a reduction in passion

will lead to an increase entrepreneurs' intention to quit their ventures. Conversely as passion increases, intentions to quit a venture should decrease.

Hypothesis 6: An individual's passion for his or her new business venture will be negatively related to his or her intention to quit the venture.

Table 1 contains a summary of all hypotheses included in this dissertation.

Chapter 3 contains the methodology used in this dissertation.

Table 1

Summary of Dissertation Hypotheses

Hypotheses 1a-b	a) Entrepreneurial self-efficacy and b) perceived support from others to sustain one's entrepreneurial identity will be positively related to entrepreneurial identity centrality.
Hypotheses 2a-b	a) Realized intrinsic rewards and b) realized extrinsic rewards associated with one's entrepreneurial identity will be negatively related to his or her entrepreneurial identity's centrality
Hypothesis 3	The level of involvement between an entrepreneur and his or her new venture will be positively related to his or her entrepreneurial identity's centrality
Hypothesis 4	The actual meaning associated with one's entrepreneurial identity will be negatively related to his or her entrepreneurial identity's centrality.
Hypothesis 5	Entrepreneurial identity centrality will be positively related to entrepreneurial passion
Hypothesis 6	An individual's passion for his or her new business venture will be negatively related to his or her intention to quit the venture

CHAPTER 3

METHODOLOGY

This study was designed to investigate the roles identity and passion play in the decision to either continue or leave new business ventures. There is an extensive amount of literature concerning both entrepreneurship and new business failure, or closure. Similarly, research focused on passion and its impact on performance in a variety of situations tends to be robust. While there is a plethora of research related to both of these topics, research centered on the role passion plays in the decision to either continue with or close or exit a new business venture, and the impact of identity on both passion and decisions related to venture continuation or closure has been limited. This research aims to close the gaps in knowledge related to entrepreneurship, identity, and passion. Chapter 3 focuses on the methodology used to test the hypotheses related to entrepreneurship, identity, and passion. The chapter begins with an examination of the study's population of interest and provides a description of the sample. The techniques used to collect the data are presented along with the statistical procedures used in the hypotheses testing. I also present the measures that I used to test my hypotheses, and I explain how I collected my survey data.

Research Questions and Null Hypotheses

The main research question addressed in this dissertation is whether or not entrepreneurial passion impacts entrepreneurs' intentions to quit their business ventures. I approach the question from an identity perspective by first asking whether or not a founder's identity as an entrepreneur impacts his or her passion levels for a new business venture.

In order to answer the research questions, six hypotheses are presented in this dissertation. The first hypothesis examines entrepreneurial self-efficacy and studies whether or not entrepreneurial self-efficacy impacts identity centrality. The first hypothesis also looks at how perceived support by other people impacts identity centrality. The second hypothesis examines the impact of both intrinsic and extrinsic rewards on entrepreneurial identity centrality. Hypothesis 3 looks at the involvement level an entrepreneur has while starting and running a new business venture; the hypothesis examines the relationship between involvement and identity centrality. The fourth hypothesis asks whether or not meanings associated with entrepreneurial identity impact centrality.

Hypotheses five and six both examine entrepreneurial passion. Hypothesis five asks the question of whether or not a reduction in a business founder's level of entrepreneurial identity prominence will lead to a reduction in the level of passion a founder feels for his or her new business venture and vice versa? The final hypothesis examines the idea that the likelihood of a founder leaving a business increases as the founder's entrepreneurial passion decreases. Conversely, as a founder's passion increases the likelihood of a founder leaving a business decreases. In other words, the hypothesis

examines whether or not there is a negative relationship between passion and intentions to quit.

Population and Sample

The main objective of this dissertation is to examine the impacts identity and passion have on entrepreneurial decision making in regards to either continue or discontinue business ventures. The overall population of interest in this dissertation consists of people that created their own businesses. The sample used to conduct this research consists of entrepreneurs who have opened their own businesses. Each person was surveyed one time.

Power and Sample Size Justification

The literature related to proper sample size and structural equation modeling suggests an array of suitable sample sizes. The diversity of opinions in the literature makes it challenging to administer sample size rules of thumb. It seems as if there is no consensus regarding what is an appropriate sample size. That said there are several guidelines presented in the literature. Some things thought to impact sample size include the number of variables used in a study, the strength of factor loadings, the type of model being tested, and the amount of missing data. All of these factors impact the sample size.

Many authors disagree on what constitutes an appropriate sample. For instance, while Nunnally (1967) argued that a minimum sample size of 10 cases per observed variable was appropriate, Bentler and Chou (1987) claimed that a sample size as low as five cases per variable would suffice. Some researchers suggest that a minimum of 10200 observations is needed in order to properly perform structural equation modeling (Tinsley & Tinsely, 1987; Hoogland & Boomsma, 1998; Kline 2005). Finally, there are sites

online that make suggestions concerning the appropriate number of observations needed in various studies. According to Hair, Sarstedt, Hopkins, and Kuppelwieser (2018), SEM tends to be sensitive to sample size. While small samples often present a problem, large samples may also lead to issues. The authors found that large sample sizes had issues with goodness of fit measures. Kline (2005) suggests that when calculating sample size, a reasonable goal to have is a ratio of the number of cases to the number of free parameters is 10:1. Alternatively, Kline (2005) recommends power analysis as a more precise way to estimate the minimum sample size.

While there may not be a consensus regarding the appropriate sample size needed to conduct a proper statistical analysis of the data related to identity, passion, and venture departure or closure, there is a plethora of literature on the subject. The extensive literature on the subject and a number of online sites were used in order to determine the appropriate sample size needed to complete this study. For this dissertation entrepreneurs were surveyed relative to entrepreneurial identity, passion, and venture departure or closure. A sample size of 459 was chosen which is in line with a good deal of the literature related to sample size.

Measures

Listed in the following section are the measures that were utilized in order to test the hypotheses presented in this dissertation. Please see Appendix B for a copy of the questionnaire, which includes all of the measures presented here. All measures are recorded on a scale from 1 (*strongly disagree*) to 5 (*strongly agree*) unless otherwise noted.

Entrepreneurial self-efficacy. I used Zhao, Seibert, and Hills' (2005) four-item measure to capture the degree of confidence participants have with engaging in common entrepreneurial tasks such as identifying new business opportunities. Participants responded to these items on a scale from 1 (*not very confident*) to 5 (*very confident*). A sample item is "I am confident I am good at successfully identifying new business opportunities" ($\alpha = 0.87$).

Perceived network support. In order to assess entrepreneurs' perceived external support, I adapted Eisenberger, Huntington, Hutchinson, and Sowa's (1986) eight-item perceived organizational support scale to indicate entrepreneurs' external network as the target of this support. Participants were asked to reflect on family, friends, and others outside the business that they felt could or should provide support to them regarding their business. A sample item is "These individuals value my contributions to the business's well-being" ($\alpha = 0.87$).

Intrinsic/Extrinsic rewards. Intrinsic rewards may be captured by an entrepreneur's intrinsic motivation towards his or her business venture. I assessed the degree participants found tasks pertaining to owning and running a business as inherently motivating using Guay, Vallerand, and Blanchard's (2000) situational motivation scale. Participants were asked to consider the effort they exert for the benefit of the business and why they enact this level of effort. A sample item is "Because I think that my job tasks are interesting" ($\alpha = 0.85$).

Extrinsic rewards are captured by the extent entrepreneurs are satisfied with the income derived from running their business. I intended on capturing the extent to which participants are satisfied with the income derived from running their business using

Blader and Tyler's (2009) four-item evaluations of pay measure. A sample item is "Overall, I receive excellent income through my business" ($\alpha = 0.90$).

Level of commitment. To capture the extent an entrepreneur is highly committed to the success of his/her business, I assessed participants' job involvement using Reeve and Smith's (2001) nine-item short-form of Lodahl and Kejnar's (1965) job involvement scale. These items were adapted so that running their business was indicated as the evaluated job. Six items from the overall scale were dropped due to poor factor loadings ($< .50$) on the latent construct. The three retained items include "The major satisfaction in my life comes from my business," "The most important things to happen to me involve my business," and "I live, eat, and breathe my business" ($\alpha = 0.79$).

Meaning discrepancy. Miller, Allen, Casey, and Johnson's (2000) three-item organizational identification measure was adapted to an entrepreneurial context. I asked participants to determine the degree they adopted being an entrepreneur as part of their self-concept. Those items are "I am proud to be an entrepreneur," "I am willing to spend the rest of my career as an entrepreneur," and "I find it easy to identify myself with being an entrepreneur." An additional item was created to improve the reliability and psychometric fit of the construct. That item is "Being an entrepreneur is important to the way I think of myself as a person" ($\alpha = 0.87$).

Entrepreneurial identity centrality. Callero's (1985) four items from the five-item identity centrality scale was used to assess how important being an entrepreneur is to our participants. One item was dropped from our analysis due to exhibiting a poor factor loading (< 0.50). The item dropped was, "I really don't have any clear feelings about

being an entrepreneur.” A sample item from the four used is “Being an entrepreneur is something I frequently think about” ($\alpha = 0.77$).

Entrepreneurial passion. I captured participant’s harmonious passion using Vallerand et al.’s (2003) five-item scale. Participants responded to these items with the degree being an entrepreneur is something of value and importance that they fully endorse. A sample item is “Being an entrepreneur allows me to live a variety of experiences” ($\alpha = 0.86$).

Intentions to quit the business. An adapted form of Kelloway, Gottlieb, and Barham’s (1999) four-item intentions to quit scale was used as a means of capturing entrepreneurs’ intentions to close their business and pursue another line of work. Those items are “I am thinking about closing my business,” “I am planning to look for a new line of work as a substitute for business ownership,” “I intend to ask people for new job opportunities,” and “I don’t plan to keep my business open much longer” ($\alpha = 0.89$).

Marker variable. A marker variable represents a theoretically unrelated variable to other constructs in the model that are also collected from the same source. It is expected to have zero correlation with substantive variables (Lindell & Whitney, 2001; Richardson, Simmering, & Sturman, 2009). Any relationships found with this variable are expected to be minimal and the marker variable is thus thought to capture the underlying common method variance (CMV). CMV has the potential of inflating relationships and tends to be a primary concern in cross-sectional, self-report data (Podsakoff, MacKenzie, & Podsakoff, 2012). Marker variable analysis attempts to minimize these concerns by determining the degree CMV is problematic in the data (Richardson, Simmering, & Sturman, 2009; Simmering, Fuller, Richardson, Ocal, &

Atinc, 2015). I used Burton, Lichtenstein, Netemeyer, and Garretson's (1998) four-item private label brand attitudes as my marker variable. This attitude is thought to capture any shopping preference for private label brands, which should not be strongly related to any variables in my model. A sample item is "Buying private label brands makes me feel good."

Control Variables. Control variables are an important part of this study as the variables have the possibility of enhancing entrepreneurship literature (Schjoedt and Sangboon, 2017). According to Antic, Simmering, and Kroll (2012), it is not unusual for control variables in Management research to account for more variance in dependent variables than the independent variables being studied. Unfortunately, researchers often neglect to explain their reasoning for using certain control variables.

In this study, I include several demographic variables that are commonly used in the entrepreneurship literature including age, gender, ethnicity, and minority status. In order to collect demographic information, I used the demographic questions provided by Qualtrics. Many of the questions provided by Qualtrics are the same questions asked by the U.S. Census Bureau (www.qualtrics.com), and Qualtrics questions have been used in numerous studies.

Researchers often control for race and ethnicity. The results of a study by Heilman and Chen (2003) indicated that engaging in entrepreneurial activities may be appealing to minority groups due to their experiences working in organizations and discontent with corporate life. For these reasons, race and ethnicity are included as a control variable in this study. Due to their experiences working in organizations it is possible that minorities will be less likely to quit a venture, as they will prefer to remain

working at their own ventures. Further, I expect that race and ethnicity impact feelings of entrepreneurial passion. I anticipate that minority groups may experience more passion than white entrepreneurs due to their experiences in the workplace. Finally, I believe that it is possible that minorities will also have higher levels of entrepreneurial identity due to these workplace experiences.

Race was measured using the categories recommended by Qualtrics. These groupings include White, Black or African American, American Indian, Asian, and Pacific Islander. In addition to these categories, participants of all races were asked whether or not they were Hispanic.

Like much of the entrepreneurial research, this study includes the age of the founder as a control variable. While a person's age is a continuous variable, I have chosen to arrange the founder's age into categories as is typically done when collecting demographic data. The idea of age norms and whether or not it is perceived as appropriate for people in certain age groups to be involved in entrepreneurial endeavors is discussed by Kautonen, Tornikoski, & Kibler (2011). A founder's age may impact their desire to continue with a venture. As age increases, I expect that intentions to quit may also increase. On the other hand, I expect entrepreneurial identity and entrepreneurial passion to decrease as age increases.

Gender is also included as a control variable. Numerous studies have indicated that gender may play a role in entrepreneurial behaviors (Wilson, Kickul, & Marlino, 2007; Gupta, Turban, & Bhawe, 2008). For instance, some studies have shown evidence that gender impacts feelings of self-efficacy (Lent & Hackett, 1987; Nevill & Schlecker, 1988; Wilson, Kickul, & Marlino, 2007). Self-efficacy tends to be higher among males.

These feelings related to self-efficacy may in turn impact entrepreneurial intentions and/or performance. There has also been some evidence that banks and financiers treat men and women entrepreneurs differently when it comes to financing their ventures (Eddleston, Ladge, Mitteness, & Balachandra, 2016). The authors' findings suggest that the differences in awards are to the advantage of men. For these reasons, I believe that it is important to control for gender. I chose to measure gender as a dichotomous variable and coded 0=male and 1=female. In regards to intentions to quit, I expect females will be more likely to intend to quit than males. Entrepreneurial identity is often seen as a masculine identity. In regards to gender, I expect females to have lower entrepreneurial identity and lower entrepreneurial passion than males.

Participants and Procedure

Before beginning this study, I assembled a focus group comprised of experts who evaluated my instruments to determine their relevance. For the purpose of this study, a survey was created and randomly distributed to entrepreneurs. The survey consists of a number of existing instruments that were developed by researchers for previous studies. An advantage of using existing scales is that information concerning the reliability and validity of survey questions is available. These questions have been used in previous surveys so they have already been extensively tested. Data was compiled and analyzed from the completed surveys. In addition, prior to beginning the main study, I recruited 50 participants on Mechanical Turk to complete my survey. Complete statistical analysis was not conducted on this sample. Instead I used my initial data collection to look for any major issues with my survey before conducting my full study.

I recruited 459 business owners located in various locations throughout the United States using Qualtrics panels, an online data collection service. Online panel data have been shown to contain similar psychometric properties and criterion validities as those found with traditional sourced data (Walter, Seibert, Goering, & O'Boyle, in press). Additionally, the anonymous nature through which the data are secured encourages more candid responses, increasing the reliability of the responses (Courtright, Gardner, Smith, McCormick, & Colbert, 2016) and minimizing common method bias concerns (Podsakoff et al., 2012). Thus, I felt this method for obtaining the data was justified as well as fitting with convention (e.g., Bajaba, Fuller, Marler, & Bajaba, 2018). Surveys were completely voluntary and administered cross-sectionally using scales to capture the constructs of interest.

Prior to collecting the data, I had the survey procedures and the survey instrument approved by the Human Use Committee at Louisiana Tech University.

Dependent Variables

Dependent, or criterion, variables are those variables whose values are predicted by other variables. In this dissertation identity centrality, entrepreneurial passion, and intention to quit the business are all dependent variables. These variables are considered to be endogenous.

Independent Variables

Independent, or predictor, variables are those variables that predict other variables. In this study, there are several independent variables. Entrepreneurial self-

efficacy, intrinsic and extrinsic rewards, commitment level, and meaning discrepancy are all independent variables that predict identity centrality. These are exogenous variables.

Identity centrality predicts entrepreneurial passion levels. Finally, passion levels predict the intention to quit the business.

Preliminary Analysis

Confirmatory Factor Analysis

Confirmatory Factor Analysis (CFA) is used to test whether or not measures of a construct are consistent with a researcher's understanding of the nature of that construct, or factor. In other words, CFA may be used to test how well measured variables represent the construct. Much of the theory behind CFA may be attributed to the work of Karl Gustav Joreskog (Joreskog, 1969; Kline, 2010).

To determine if my model has good fit, I conducted a CFA using AMOS. There are many ways to evaluate fit as opposed to one specific measure or universally accepted strategy to assess fit. That said three main fit indices include: the model test statistic or chi-square test, the Comparative Fit Index (CFI), and the root mean squared error of approximation (RMSEA). I looked at all three of these indices in order to assess the fit of my model. In order to interpret the results of the chi-square test, CFI, and RMSEA I am using cutoff criteria suggested by Hu and Bentler (1999) and Kline (2005). Hu and Bentler (1999) and Kline (2005) are widely cited, and their suggested criteria are often used in research (www.cornell.edu).

In regards to chi-square, it should be noted that when researchers have a large sample size it is often not found to be significant. In other words, it is unlikely that the chi-square test will ever indicate that a model is a good fit when there is a large sample

size. At the same time, a large sample size is needed when dealing with a complicated model such as the model presented in this dissertation. For this reason, in addition to the chi-square test, I looked at the CFI and RMSEA in order to make an argument about my model. The CFI ranges in value between 0-1. A model is considered to have an excellent fit if the CFI value is 0.95 or greater, and a model is considered to have a good fit if it is 0.90 or above. I also looked at RMSEA to determine fit. Typically, with RMSEA a small value indicates good fit. When assessing values, a value of less than 0.06 is excellent, a value of less than 0.08 is good, and a value less than 0.10 is considered acceptable (Hu & Bentler, 1999).

Common Method Variance

Often times in research involving self-report data such as the data collected in this study through the use of a questionnaire, common method variance may be a concern. According to Podsakoff, MacKenzie, Podsakoff, and Lee (2003), researchers have long been concerned with method biases in the behavioral sciences. In their article, *Common Method Biases in Behavioral Research: A Critical Review of the Literature and Recommended Remedies* (2003), Podsakoff and colleagues investigated the extent to which method biases influenced results in behavioral research, attempted to pinpoint possible sources of method biases, and assessed procedural and statistical techniques used to control method biases. Finally, the authors made recommendations about how to select appropriate procedural and statistical techniques used to control method biases.

The reason that method biases are a concern is they are a principal source of measurement error. Measurement error jeopardizes the validity of the conclusions reached in behavioral research. While measurement error may be both random and

systematic, systematic error is of the greatest concern due to the fact that it “provides an alternative explanation for relationships between measures of different constructs that is independent of the one hypothesized (Podsakoff et al., 2003).” A major source of systematic error is method variance (Bagozzi and Yi, 1991; Podsakoff et al., 2003). Method variance may be described as variance that occurs because of the measurement method as opposed to the construct of interest (Fiske, 1982; Podsakoff et al., 2003). A number of studies have produced evidence that common method variance can have a considerable impact on the observed relationships between measures from differing constructs. Method variance has been shown to contribute to both Type I and Type II errors due to the fact that it can inflate or deflate relationships between constructs. The direction of the effect impacted by method variance and the strength of the bias produced by method factors may vary; therefore, the significance of the bias differs across research.

According to Podsakoff et al. (2003), common method variance can have a significant effect on the relationships between variables in organizational research although the strength and effects of method biases varied. For instance, Spector (1987; 2006) found method variance was not a major problem in his research into the topic and that its impact was actually overstated. On the other hand, Williams and Brown (1994) conclude that method variance is often a serious concern in organizational research as it does impact researchers’ findings. While opinions vary on the level of concern organizational and behavioral researchers should have in regards to common method variance due to the use of self-report data such as used in this dissertation, many researchers and reviewers are worried about its impact on the results of studies and the

conclusions drawn in organizational research. To alleviate the concern about method variance in this dissertation I chose to use the post hoc marker variable technique to detect any potential method variance as recommended by Richardson, Simmering, and Sturman in their 2009 article, *A Tale of Three Perspectives: Examining Post Hoc Statistical Techniques for Detection and Corrections of Common Method Variance*.

When using same-source data researchers may have concerns about common method variance. A number of post hoc statistical detection and correction techniques have been suggested to help alleviate these concerns, but until *A Tale of Three Perspectives: Examining Post Hoc Statistical Techniques for Detection and Corrections of Common Method Variance* (Richardson et al., 2009) was published there was little empirical evidence in regards to the effectiveness of the techniques. In addition to testing a number of post hoc techniques for their effectiveness in the detection and correction of method variance the authors also examined the prospect of simply doing nothing. The authors present three perspectives related to common method variance. First, that it does not exist, or that it is rare, and is therefore should not be a major concern of researchers. The second perspective presented by the authors is the noncongeneric perspective. Researchers who support this view believe that common method variance does likely exist and is a concern when using same-source and method data and is noncongeneric. This perspective argues that method variance exists and has equal effects. The third perspective presented by the authors is the congeneric perspective. According to this perspective method effects vary depending upon the nature of the rater, item, construct, and context.

CFA Marker Variable Technique

Richardson et al. (2009) examine three post hoc statistical strategies for detecting and correcting common method variance. The first technique they test is the correlational marker technique formulated by Lindell and Whitney (2001). The authors then examine the CFA marker approach developed by Williams and colleagues (Williams, Edwards, and Vanderberg, 2003; Williams, Hartman, et al., 2003). The authors also looked at the ULMC technique that has roots in latent variable multitrait-multimethod matrix (MTMM) approaches to specify an unmeasured latent method construct (ULMC) in CFA as a way to detect variance. Lastly, the authors examine the prospect of simply doing nothing to detect or correct common method variance.

After reviewing the results of the study conducted by Richardson et al. (2009), while none of the four approaches were perfect, it seems that the best approach to detecting common method variance is the CFA marker approach. The authors found the correlational and CFA marker approaches tended to be accurate at detecting common method variance. These approaches also detected bias. Unlike other approaches that wrongly identified common method variance when it is not actually present the CFA marker approach rarely does this when an ideal marker is used. Of the four methods, the authors found the CFA marker approach to be the most successful at identifying the presence or absence of common method variance. Richardson et al. (2009) present empirical evidence in support of using the CFA marker technique, as it seems to work better than other potential techniques for detecting and/or correcting common method variance. The authors found that while the CFA marker approach is not very useful in correcting correlations it does have some practical value in detecting the presence of

common method variance in data. In regards to noncongeneric common method variance, the technique both detected its presence and also was able to detect its absence over 90% of the time. It was not as accurate when detecting congeneric method variance, but the technique's overall accuracy was 84%. Due to the findings by Richardson et al. (2009) I decided to use the CFA marker variable technique in this dissertation. After performing the CFA, I still had concerns with possible method bias. Due to my concerns I included the marker variable, private brand labels, as a control variable in my study.

Data Analysis

I conducted data analysis utilizing structural equation modeling which was performed through the application of statistical software referred to as analysis of a moment structures, or SPSS AMOS. Specifically, path analysis was used to examine the relationships between dependent and independent variables. Before analyzing the data, I checked for a number of potential problems such as missing data and outliers. In situations where I found missing data I deleted those participants' responses. The data did not have many issues as Qualtrics does a great deal of work cleaning data on the front end.

CHAPTER 4

DATA ANALYSES AND RESULTS

Chapter 4 presents the results of the data analysis. It starts with the presentation of descriptive statistics. Following the section looking at descriptive statistics, the results of the path analysis that was used to test the hypotheses are presented.

Descriptive Statistics and Correlations

Descriptive Statistics

Participant demographics were collected in a number of areas including: race, ethnicity, age, gender, years worked as an entrepreneur, and venture age. In regards to race, participant demographics were as follows: (White=76.3%; Black or African American= 12.6%; American Indian=1.5%; Asian=5.0%; Pacific Islander= .40; and, Other= 4.1%). In regards to ethnicity, 88.9% of our participants were Non-Hispanic while 11.1% were Hispanic. Participant age was divided into six categories (18-21 years= 4.4%; 21-34 years=22.0%; 35-44 years= 28.3%; 45-54 years= 22.0%; 55-64 years= 21.4%; 65+= 2%). Looking at gender (Male=59.9%; Female= 40.1%). On average participants worked as entrepreneurs for 12.59 years (SD= 10.0 years), and their current business has been active for 11.19 years (SD= 10.21 years). The industries represented in this sample consisted of Manufacturing (17.2%), Trade (19.6%), Information (8.5%),

Service (46.8%), and Entertainment (7.8%). Table 2 presents the descriptive statistics in the form of a table.

Table 2

Profile of Respondents for Survey

Demographics	Category	Frequency	Percentage (%)
Race	White	350	76.3
	Black or African American	58	12.6
	American Indian	7	1.5
	Asian	23	5.0
	Pacific Islander	2	.4
	Other	19	4.1
Ethnicity	Hispanic	50	11.1
	Non-Hispanic	409	88.9
Age	18-21	20	4.4
	21-34	101	22.0
	35-44	130	28.3
	45-54	101	22.0
	55-64	98	21.4
	Above 64	9	2.0
Gender	Male	275	59.9
	Female	184	40.1
Experience	Less than 5 years	108	23.5
	5 or more years	351	76.5
Years active in current business	Less than 5 years	149	32.50
	5 or more years	310	67.50
Industry type	Manufacturing	79	17.2
	Trade	90	19.6
	Information	39	8.5
	Service	215	46.8
	Entertainment	36	7.8

Source: Analysis of survey data

Correlations

In statistics, correlation shows whether or not variables are related. It also shows the strength of those relationships. Some relationships among variables may be expected or obvious, but that is not the case for relationships among all variables. Correlation may be used to detect issues such as multicollinearity. Table 3 displays the correlation matrix for the variables in this study.

Table 3

Correlations

Panel A	Mean	s.d.	1.	2.	3.	4.	5.	6.
1. White	.76	.426						
2. African American	.13	.335	-.673**					
3. Native American	.02	.131	-.200**	-0.001				
4. Asian	.05	.223	-.398**	-0.061	0.044			
5. Pacific	.01	.081	-0.082	0.050	.196**	.102**		
6. Hispanic	.11	.312	-.134**	0.012	-0.047	-0.019	-0.028	
7. Age Group 1	.04	.204	-0.056	0.046	-0.028	.094*	-0.017	0.028
8. Age Group 2	.22	.415	-0.050	0.063	0.090	-0.007	0.022	0.051
9. Age Group 3	.28	.451	-0.081	0.033	-0.047	0.048	0.009	0.060
10. Age Group 4	.22	.415	0.049	-0.031	-0.031	-0.030	0.022	-0.034
11. Age Group 5	.21	.410	.103*	-0.073	0.012	-0.075	-0.042	-0.080
12. Gender	.40	.491	.133**	-0.062	-0.075	-.092*	-0.066	-0.015
13. ESE	3.81	.89	-.151**	.124**	0.019	0.083	0.055	0.065
14. PNS	3.93	.71	0.026	0.010	-0.060	0.030	0.008	-0.011
15. Intrinsic	4.13	.69	-0.063	0.078	-0.012	0.067	-0.024	0.027
16. Extrinsic	3.72	.86	-0.070	.109*	0.024	0.019	0.018	.103*
17. Job Involvement	3.27	.94	-.182**	.120*	-0.026	.154**	-0.061	0.011
18. Identity	4.20	.75	-0.051	0.029	-0.008	0.031	0.023	0.062
19. Private Brand	3.43	.84	-0.089	0.072	0.003	0.055	-0.055	0.056
20. ID Centrality	4.00	.75	-.202**	.173**	-0.006	0.035	-0.027	0.043
21. Passion	4.15	.64	-.140**	.101**	-0.053	0.024	-0.070	0.064
22. Intentions to Quit	1.72	.92	-0.025	-0.018	0.011	0.055	-0.019	0.020

* $p < .05$; ** $p < .01$

Table 3 (Continued)

Panel B	Mean	s.d.	7.	8.	9.	10.	11.	12.
1. White	.76	.426						
2. African American	.13	.335						
3. Native American	.02	.131						
4. Asian	.05	.223						
5. Pacific	.01	.081						
6. Hispanic	.11	.312						
7. Age Group 1	.04	.204						
8. Age Group 2	.22	.415	-.113*	-.334**				
9. Age Group 3	.28	.451	-.134**	-.334**				
10. Age Group 4	.22	.415	-.113*	-.282**	-.334**			
11. Age Group 5	.21	.410	-.111*	-.277**	-.328**	-.277**		
12. Gender	.40	.491	-.131**	-0.70	0.019	0.005	.116*	
13. ESE	3.81	.89	-0.021	0.082	-0.031	0.047	-0.077	-.111*
14. PNS	3.93	.71	0.044	-0.76	-0.026	0.037	0.052	0.056
15. Intrinsic	4.13	.69	0.007	0.008	-0.016	0.023	0.011	0.041
16. Extrinsic	3.72	.86	-0.027	0.005	0.040	0.001	-0.041	-.108*
17. Job Involvement	3.27	.94	0.063	0.089	0.027	-0.013	-.114*	-0.082
18. Identity	4.20	.75	-0.079	0.023	0.014	-0.003	0.006	-0.057
19. Private Brand	3.43	.84	0.051	0.023	-0.013	-0.049	0.028	0.036
20. ID Centrality	4.00	.75	-0.051	0.019	0.038	0.019	-0.013	0.006
21. Passion	4.15	.64	-0.047	-0.042	0.027	0.024	0.037	0.021
22. Intentions to Quit	1.72	.92	0.030	0.87	0.004	-.111*	-0.019	0.015

Table 3 (Continued)

Panel C	Mean	s.d.	13.	14.	15.	16.	17.	18.
1. White	.76	.426						
2. African American	.13	.335						
3. Native American	.02	.131						
4. Asian	.05	.223						
5. Pacific	.01	.081						
6. Hispanic	.11	.312						
7. Age Group 1	.04	.204						
8. Age Group 2	.22	.415						
9. Age Group 3	.28	.451						
10. Age Group 4	.22	.415						
11. Age Group 5	.21	.410						
12. Gender	.40	.491						
13. ESE	3.81	.89						
14. PNS	3.93	.71	.330**					
15. Intrinsic	4.13	.69	.454**	.371**				
16. Extrinsic	3.72	.86	.456**	.278**	.370**			
17. Job Involvement	3.27	.94	.354**	0.017	.341**	.287**		
18. Identity	4.20	.75	.401**	.187**	.433**	.309**	.368**	
19. Private brand	3.43	.84	.151**	.132**	.267**	.176**	.268**	.227**
20. ID Centrality	4.00	.75	.350**	.122**	.477**	.202**	.458**	.579**
21. Passion	4.15	.64	.408**	.248**	.542**	.280**	.401**	.584**
22. Intentions to Quit	1.72	.92	-.228**	-.356**	-.327**	-.204**	-0.032	-.328**

*p < .05; ** p < .01

Table 3 (Continued)

Panel D	Mean	s.d.	19.	20.	21.	22.
1. White	.76	.426				
2. African American	.13	.335				
3. Native American	.02	.131				
4. Asian	.05	.223				
5. Pacific	.01	.081				
6. Hispanic	.11	.312				
7. Age Group 1	.04	.204				
8. Age Group 2	.22	.415				
9. Age Group 3	.28	.451				
10. Age Group 4	.22	.415				
11. Age Group 5	.21	.410				
12. Gender	.40	.491				
13. ESE	3.81	.89				
14. PNS	3.93	.71				
15. Intrinsic	4.13	.69				
16. Extrinsic	3.72	.86				
17. Job Involvement	3.27	.94				
18. Identity	4.20	.75				
19. Private brand	3.43	.84				
20. ID Centrality	4.00	.75	.262**			
21. Passion	4.15	.64	.258**	.665**		
22. Intentions to Quit	1.72	.92	0.006	-.229**	-.321**	

*p < .05; ** p < .01

Confirmatory Factor Analysis

I assessed the measurement model fit in AMOS through entrepreneurial identity centrality, entrepreneurial passion, and intentions to quit a venture. After performing the CFA, it was determined that some items needed to be removed from the model due to low factor loadings. The omitted items include item numbers 1, 4, 5, 7, 8, and 9 that were removed from the Job Involvement scale. Item number three of the Entrepreneurial Identity Centrality scale was also dropped.

After removing these items, the CFA was performed again and fit was assessed through the latent variables. The results indicated that the measurement model has decent fit. Chi-square is often looked at when assessing model fit. While the chi-square test is a popular fit index, it does have a drawback in that it is sensitive to sample size. Looking at chi-square, the CMIND/DF was good, but the results were significant ($\chi^2 = 1673.235$ DF = 704 CMIN/DF = 2.377 $p = 0.0$). While the CMIN/DF = 2.377 indicates good fit, the p-value being significant at the .0 level is an issue. In regards to significance, the findings were somewhat expected due to the study's complicated model and large sample size. For this reason, the findings of the significant p-value are not too concerning (Hu & Bentler, 1999; Kline, 2015, www.csu.cornell.edu).

Due to the sensitivity of the chi-square test to sample size, two other fit measures were considered. I also looked at the CFI; according to the results the CFI is acceptable (CFI= 0.904). A CFI of is thought to be acceptable when it is greater than 0.90. In addition to chi-square and CFI, RMSEA is often used to assess fit. The RMSEA of 0.055 is considered acceptable (Hu & Bentler, 1999; Kline, 2015, www.csu.cornell.edu).

Table 4

Measures of the Model Fit (CFA and SEM Models)

Goodness –of-fit measures	CMIN	DF	CMIN/DF	CFI	RMSEA
Recommended Value			< 5	≥ .90	≤ .08
CFA Measurement Model	1673.235	704	2.377	.904	.055
SEM Measurement Model	2713.833	1333	2.036	.899	.048

Hypothesis Tests and Results

Control Variables

The control variables incorporated in the model presented in this dissertation include race, ethnicity, gender, and age of entrepreneur (Table 5). In addition to these variables private label brands was also included as a marker variable in the model. Of the control variables tested only results related to two race variables and identity centrality were found to be significant. Specifically, there was a significant relationship between white and entrepreneurial identity centrality ($\gamma = -0.191, p = 0.006$), and there was a significant relationship between Asian and entrepreneurial identity centrality ($\gamma = -0.102, p = 0.036$).

Table 5

Control Variables

Variable	SEM Regression Path	Unstandardized Estimates	Standard Error	Standardized Estimates	Critical Ratio	p-value
Race-white	White é Centrality	-0.257	0.093	-0.191	-2.755	.006**
Race-African American	African é Centrality	-0.003	0.104	-0.002	-0.025	0.98
Race-Native American	Native American é Centrality	-0.101	0.177	-0.023	-0.569	0.569
Race-Asian	Asian é Centrality	-0.263	0.125	-0.102	-2.099	0.036*
Race-Pacific Islander	Pacific Islander é Centrality	-0.115	0.274	-0.016	-0.42	0.675
Ethnicity-Hispanic	Hispanic é Centrality	-0.022	0.072	-0.012	-0.304	0.761
Gender	Gender é Centrality	0.037	0.045	0.032	0.814	0.416
Age-18-21	Age (18-21) é Centrality	0.154	0.188	0.055	0.821	0.412
Age-21-34	Age (21-34) é Centrality	0.257	0.162	0.186	1.592	0.111
Age-35-44	Age (35-44) é Centrality	0.292	0.159	0.23	1.835	0.066
Age-45-64	Age (45-64) é Centrality	0.296	0.161	0.214	1.843	0.065
Age-65+	Age (65+) é Centrality	0.295	0.161	0.211	1.834	0.067
Private Label Brands	Private Label Brands é Centrality	0.005	0.033	0.006	0.147	0.883
Race-white	White é Passion	0.011	0.087	0.008	0.124	0.901
Race-African American	African American é Passion	-0.093	0.098	-0.057	-0.952	0.341
Race-Native American	Native American é Passion	-0.169	0.167	-0.04	-1.012	0.311
Race-Asian	Asian é Passion	-0.026	0.117	-0.011	-0.225	0.822
Race-Pacific Islander	Pacific Islander é Passion	-0.193	0.257	-0.028	-0.751	0.453
Ethnicity-Hispanic	Hispanic é Passion	0.05	0.067	0.028	0.744	0.457
Gender	Gender é Passion	-0.002	0.042	-0.002	-0.058	0.954
Age-18-21	Age (18-21) é Passion	-0.075	0.174	-0.028	-0.432	0.666
Age-21-34	Age (21-34) é Passion	-0.175	0.152	-0.132	-1.153	0.249
Age-35-44	Age (35-44) é Passion	-0.11	0.15	-0.09	-0.729	0.466
Age-45-64	Age (45-64) é Passion	-0.09	0.152	-0.068	-0.592	0.554
Age-65+	Age (65+) é Passion	-0.069	0.152	-0.052	-0.458	0.647
Private Label Brands	Private Label Brands é Passion	0.037	0.03	0.051	1.226	0.22
Race-white	White é Quit	-0.22	0.17	-0.11	-1.295	0.195
Race-African American	African American é Quit	-0.136	0.191	-0.054	-0.714	0.475

Table 5 (Continued)

Variable	SEM Regression Path	Unstandardized Estimates	Standard Error	Standardized Estimates	Critical Ratio	p-value
Race-Native American	Native American é Quit	-0.191	0.326	-0.029	-0.585	0.554
Race-Asian	Asian é Quit	0.092	0.228	0.024	0.403	0.687
Race-Pacific Islander	Pacific Islander é Quit	-0.456	0.501	-0.043	-0.91	0.363
Ethnicity-Hispanic	Hispanic é Quit	0.068	0.131	0.025	0.521	0.602
Gender	Gender é Quit	0.073	0.082	0.042	0.896	0.37
Age-18-21	Age (18-21) é Quit	-0.309	0.339	-0.074	-0.912	0.362
Age-21-34	Age (21-34) é Quit	-0.198	0.294	-0.096	-0.673	0.501
Age-35-44	Age (35-44) é Quit	-0.32	0.291	-0.169	-1.1	0.271
Age-45-64	Age (45-64) é Quit	-0.459	0.293	-0.223	-1.562	0.118
Age-65+	Age (65+) é Quit	-0.312	0.294	-0.15	-1.06	0.289
Private Label Brands	Private Label Brands é Quit	0.11	0.059	0.097	1.866	0.062

Notes: *p< .05; **P< .01; ***p< .001

Hypotheses and Results

Hypothesis 1 examined the relationship between entrepreneurial self-efficacy and entrepreneurial identity centrality, and the relationship between perceived network support and entrepreneurial identity centrality. Hypothesis 1a predicted entrepreneurial self-efficacy would be positively related to entrepreneurial identity centrality. In my model the relationship between entrepreneurial self-efficacy and entrepreneurial identity centrality was not significant ($\gamma = 0.025, p = 0.648$); therefore, Hypothesis 1a was not supported. Hypothesis 1b predicted that an entrepreneur's perceived network support would be positively related to entrepreneurial identity centrality. In this case the relationship between perceived network support and entrepreneurial identity centrality was not significant ($\gamma = 0.013, p = 0.778$). Hypothesis 1b was not supported. Overall, Hypothesis 1 was not supported.

Hypothesis 2 deals with intrinsic and extrinsic rewards. Hypothesis 2a predicted a negative relationship between realized intrinsic rewards and entrepreneurial identity centrality. The relationship between realized intrinsic rewards and entrepreneurial identity centrality were found to be significant, but the relationship was not in the direction predicted ($\gamma = 0.296, p < 0.001$). Hypothesis 2a was not supported. Hypothesis 2b predicted a negative relationship between realized extrinsic rewards and entrepreneurial identity centrality. Hypothesis 2b was supported ($\gamma = -0.105; p = 0.025$). Overall, Hypothesis 2 was partially supported.

In Hypothesis 3, entrepreneurial job involvement was predicted to be positively associated with entrepreneurial identity centrality. Hypothesis 3 was supported ($\gamma = 0.234, p < 0.001$). The path was in the direction predicted by the hypothesis, and the

findings were significant. The results indicate that entrepreneurial job involvement is positively related to entrepreneurial identity centrality. As entrepreneurial job involvement increases, entrepreneurial identity centrality should also increase.

Hypothesis 4 predicts that the actual meaning of an individual's entrepreneurial identity will be negatively related to his or her entrepreneurial identity centrality. The results of the analysis were significant ($\gamma = 0.502$; $p < 0.001$), but the relationship direction was not as predicted. Due to the direction of the relationship between entrepreneurial identity and entrepreneurial identity centrality, Hypothesis 4 was not supported.

According to Hypothesis 5, entrepreneurial identity centrality should be positively related to entrepreneurial passion. In other words, as an entrepreneur's identity centrality increases, his or her entrepreneurial passion should also increase. According to the findings of this study, Hypothesis 5 was supported ($\gamma = 0.855$, $p < 0.001$).

Hypothesis 6 states that entrepreneurial passion should be negatively related to an entrepreneur's intentions to quit his or her venture. The results of the analysis support Hypothesis 6 ($\gamma = -0.424$, $p < 0.001$). The path was in the predicted direction, and the results were significant. As an individual's entrepreneurial passion increases, then his or her intentions to quit a venture should decrease. The standardized estimates may be found in Table 4.

The squared multiple correlations (R^2) indicate the percentage of variance in the dependent variables explained by the independent variables. The results of this study indicate that Entrepreneurial Identity Centrality had an $R^2 = 0.731$ or 73.1%. Entrepreneurial Passion had an $R^2 = 0.745$ or 74.5%, and Intentions to quit had an

$R^2 = 0.187$ or 18.7%. In other words, approximately 73% of the variance in Entrepreneurial Identity Centrality was explained by the predictor variables in our model. At the same time almost 75% of the variance in Entrepreneurial Passion is explained by the independent variables, and almost 19% of the variance in Intentions to Quit can be explained by the independent variables in the model. Refer to Table 6 to see the standardized estimates.

Table 6*Hypothesis Testing using SEM*

Hypothesis	SEM Regression Path	Unstandardized Estimates	Standard Error	Standardized Estimates	Critical Ratio	p-value	Expected Sign	Sign Observed	Remarks
H1a	ESE é Centrality	0.017	0.037	0.025	0.457	0.648	Positive	Positive	Not Supported
H1b	PNS é Centrality	0.012	0.044	0.013	0.281	0.778	Positive	Positive	Not Supported
H 2a	Intrinsic é Centrality	0.365	0.072	0.296	5.044	0.001***	Negative	Positive	Not Supported
H 2b	Extrinsic é Centrality	-0.07	0.031	-0.105	-2.245	0.025*	Negative	Negative	Supported
H 3	Involvement é Centrality	0.162	0.039	0.234	4.17	0.001***	Positive	Positive	Supported
H 4	ID é Centrality	0.432	0.05	0.502	8.713	0.001***	Negative	Positive	Not Supported
H 5	Centrality é Passion	0.819	0.067	0.855	12.247	0.001***	Positive	Positive	Supported
H 6	Passion é Quit	-0.657	0.088	-0.424	-7.449	0.001***	Negative	Negative	Supported

Note: *p< 0.05; **p< 0.01; ***p< 0.00

CHAPTER 5

DISCUSSION, CONTRIBUTIONS, AND LIMITATIONS

Research Findings

The purpose of this study was to explore the relationship amongst entrepreneurial identity centrality, entrepreneurial passion, and entrepreneurs' intentions to quit a venture. Past research has presented a number of explanations related to entrepreneurial venture closure. This study examines intention to quit ventures from an identity perspective. Specifically, this study explored potential identity centrality antecedents. In addition to exploring these antecedents the dissertation examined the relationship between entrepreneurial identity centrality and entrepreneurial passion. Finally, the link between entrepreneurial passion and an entrepreneur's intention to quit a venture was investigated.

Two of the most important findings of this dissertation involve findings related to entrepreneurial identity centrality and entrepreneurial passion as well findings related to entrepreneurial passion and entrepreneurs' intentions to quit their ventures. Entrepreneurial identity centrality was found to have a positive relationship with entrepreneurial passion. This suggests the importance of entrepreneurial identity centrality in regards to the passion felt for ventures. As entrepreneurial identity centrality increased so did entrepreneurial passion. Another important finding of this dissertation, is

that, as hypothesized, entrepreneurial passion had a negative relationship with entrepreneurs' intentions to quit ventures. Drawing on identity theory to link entrepreneurial identity centrality and entrepreneurial passion to intentions to quit, provides a novel explanation for entrepreneurs' intentions to depart ventures, and had not been examined prior to this study.

In addition to the important findings involving entrepreneurial identity centrality, entrepreneurial passion, and entrepreneurs' intentions to quit their ventures, other findings involved antecedents to entrepreneurial identity centrality. For instance, realized intrinsic rewards were found to have a positive relationship with entrepreneurial identity centrality. The results were significant, but contrary to the hypothesis presented in this study. On the other hand, realized extrinsic rewards were found to have a negative relationship with entrepreneurial identity centrality. Both job involvement and the actual meaning of an individual's entrepreneurial identity were positively related to entrepreneurial identity centrality.

Theoretical Contributions

Contributions to Identity Literature

Identity theory has played an important role in research across many of the social and behavioral sciences including the field of management. According to identity theory, people claim certain identities. The formation of these identities is influenced by societal roles, membership in particular groups, and the characteristics individuals use to describe themselves. Further, identity theory asserts that people have multiple identities, and at any given time a certain identity may be invoked depending upon the situations people find themselves in (Burke & Stets, 2009).

This study expands the identity literature by drawing on identity theory in order to offer a new explanation concerning why entrepreneurs choose to quit ventures (Burke & Stets, 2009). Prior to this study the concepts behind identity theory were not utilized in this way. Antecedents to identity centrality are explored, as is the relationship between identity centrality and passion. Finally, passion's impact on entrepreneurs' intentions to quit a venture is examined. Utilizing identity theory to explain intentions to quit is a new approach and offers a new research area for identity researchers to explore. This dissertation contributes to the literature by presenting this new area of research related to identity theory.

As previously mentioned, identity theory provided an important theoretical framework for researchers across many of the social and behavioral sciences including the field of management. While researches in the field of management (e.g., Ashforth and Mael, 1989; 1992) have drawn on identity theory, there is still an opportunity for growth in the study of the theory as it relates to this particular field. A second contribution made by this dissertation in regards to the identity literature is expansion in the use of the theory as it relates to the field of entrepreneurship. In the future, it may be beneficial for entrepreneurship researchers to continue to study entrepreneurship from an identity perspective.

Contributions to Passion Literature

The literature related to passion can be found across a variety of fields including sports literature, the arts, business, and education. Researchers such as Vallerand and his colleagues developed a passion scale that focused on both harmonious and obsessive passion (Vallerand et al., 2003).

In the business field, researchers have examined a number of topics related to passion. For instance, there have been studies linking passion and job performance (Ho et al., 2011). Studies have also considered the part that leaders play in influencing employee passion (Cardon, 2008).

While these studies looked at performance, to date there have not been any studies that examined the role passion plays in entrepreneurs' intentions to quit ventures. This dissertation links passion to intentions to quit ventures; the findings of the study suggest that entrepreneurial passion is linked to entrepreneurs' intentions to quit their ventures. Those entrepreneurs, who were more passionate about their entrepreneurial endeavors, were less likely to quit their ventures. Conversely, as entrepreneurial passion decreased, entrepreneurs' intentions to quit their ventures increased. This study contributes to the passion literature by offering a new explanation concerning how passion influences entrepreneurs' intentions to quit their ventures. Using passion to explain intentions to quit is a new area in the passion literature.

Contribution to Entrepreneurship Literature

The study of venture failure and entrepreneurs' intentions to quit their ventures is important. According to the U.S. Small Business Administration, approximately forty percent of all private-sector jobs are in small businesses. Despite employing a large portion of private-sector employees, approximately one half of all business ventures fail within their first five years of operation (www.sba.gov).

Prior studies have suggested a number of reasons for venture closure. For instance, a lack of capital was found to play a role in venture survival (Cooper et al., 1991). Some research has suggested that the amount entrepreneurs invested in human

capital played a role in venture continuation (Becker, 1964; Rauch et al., 2011).

Personality traits were also found to play a role in whether or not entrepreneurs continued ventures (Zhao et al., 2010). While many explanations have been presented as reasons entrepreneurs quit ventures, past research did not explore the role identity and passion play in entrepreneurs' intentions to quit ventures.

This dissertation contributes to entrepreneurship literature by offering a new explanation as to why some entrepreneurs quit their ventures. Drawing on identity theory (Burke & Stets, 2009) and the passion literature, the study results suggest that entrepreneurial identity centrality is positively related to entrepreneurial passion. Further, passion has a negative relationship with intentions to quit a venture. This study's main contribution to the entrepreneurship literature is the exploration and testing of a new explanation for entrepreneurs' intentions to quit ventures.

Practical Implications

Implications for Researchers

The results of this dissertation reveal a number of implications. First, more research is needed into the antecedents of entrepreneurial identity centrality. The findings in this study related to both entrepreneurial self-efficacy and entrepreneurial identity centrality, and perceived network support and entrepreneurial identity centrality were not significant. The hypotheses related to entrepreneurial identity centrality and its antecedents were based on identity theory (Burke & Stets, 2009), and yet the findings related to those antecedents were not conclusive.

Researchers should be open to the role that entrepreneurial identity centrality plays in entrepreneurial passion. The findings in this dissertation suggest that there is a strong, positive relationship between identity centrality and passion.

Entrepreneurial passion and entrepreneurs' intentions to quit should be further examined. According to the findings of this study passion does play a role in quit intentions. It would be beneficial if researchers examined the relationship between passion and intentions to quit in order to determine whether or not the findings in this study related to passion and intentions to quit can be replicated and hold up across other studies. At the very least researchers examining entrepreneurs' intentions to quit ventures should consider the role passion plays in this decision.

Another implication of this dissertation is that researchers should be open to the possibility of novel explanations for entrepreneurs' intentions to quit their ventures. The findings related to passion and intentions to quit were a novel idea that was supported by the research in this dissertation. Researchers should examine other possible reasons that entrepreneurs decide to quit their ventures.

Implications for Entrepreneurs

One of the practical implications related to the findings of this dissertation is that if entrepreneurs hope to remain dedicated to their ventures, and are concerned with the continued success of said ventures, then they should devote as much time and energy as possible into cultivating their entrepreneurial identity centrality. These individuals should be cognizant of the fact that dedicating themselves to truly identifying as their ventures' founders should increase their passion for their ventures. This increased passion is important because passion was found to influence intentions to quit or leave ventures.

Since it is believed that our identities are shaped not only by ourselves, but are also influenced by others and society, it is more complicated than entrepreneurs simply deciding to change their identity centrality. Still there are some things people can do to focus on their identities as entrepreneurs. For instance, the findings of this study indicate that there is a positive relationship between entrepreneurial job involvement and entrepreneurial identity centrality. For those individuals concerned with cultivating their entrepreneurial identity centrality, it may be wise to make an effort to stay involved with their ventures.

Further, entrepreneurs should seriously consider whether or not they are truly passionate about potential business ventures and being an entrepreneur before expending the time, resources, and effort needed to start these ventures. This is especially important for entrepreneurs who hope to have continued, long-term success with their ventures. Since passion was found to have a negative relationship with intentions to quit ventures, the more passionate entrepreneurs are about potential ventures, the less likely they will be to quit these ventures. For this reason, people interested in starting a new venture should be aware that their level of entrepreneurial passion might impact their desire to maintain their business.

Implications for Investors

Potential investors in new business ventures consider a number of factors when deciding whether or not to invest money in these ventures. While it is difficult to determine other's true passion levels, it may be wise for investors to try to ascertain entrepreneurs' passion levels before making a decision concerning whether or not to invest in certain ventures. The finding that passion impacts entrepreneurs' intentions to

quit ventures, suggests that investors should consider how passionate entrepreneurs are about their entrepreneurial endeavors when making investment decisions.

Future Research

The literature covered in this dissertation offers opportunities for future research. Specifically, there is room for further inquiry into reasons entrepreneurs choose to quit ventures. There are various reasons that people intend to leave ventures; my findings suggest that slightly less than twenty percent of the variance in the decision to quit ventures is explained in my model. In other words, there are other factors that influence decisions to quit. In the future I would like to continue examining potential reasons that entrepreneurs choose to quit their ventures.

According to Identity Theory (Burkes & Stets, 2009), individuals may hold a number of identities simultaneously, and identity salience may change over time. Further, studies on self-efficacy have found that individuals' involvement in certain activities and their performance of activities were influenced by self-efficacy (Havitz, Kaczynski, & Mannell, 2011; Hackett & Betz, 1989). These two areas of literature, led to my hypothesis that entrepreneurial self-efficacy should be positively related to identity centrality. In other words, the more confident individuals were in their abilities to be an entrepreneur, then the higher their entrepreneurial identity salience. However, my findings did not support this hypothesis. In the future I would like to further examine the relationship between identity and self-efficacy. There is also an opportunity to examine the role self-esteem plays in identity centrality. In addition, self-esteem might have an impact on entrepreneurial self-efficacy. I would like to examine the relationship between self-efficacy, self-esteem, and identity centrality.

Similarly, my findings did not support the idea that perceived network support influenced identity centrality. Burke and Stets (2009) suggest others influence peoples' self-concepts, and for this reason I hypothesized that perceived network support would be positively related to entrepreneurial identity centrality. I feel that more research is needed in this area.

One research area not addressed in this dissertation is the relationship between risk taking and intentions to quit a venture. This is an area of research that needs to receive more attention. Also, my research did not differentiate between full-time entrepreneurial ventures and 'side hustles.' There are a growing number of people who take job positions or start businesses to earn extra income in addition to their main job. It would be interesting to see the impact that identity centrality and passion have on side businesses used to earn supplemental income.

Finally, the research in this dissertation involved entrepreneurs located in the United States. It may be beneficial to expand this study to include entrepreneurs worldwide in order to see if the findings hold up across the globe. It would be interesting to examine whether differing laws and cultures influence findings concerning the relationships between my exogenous and endogenous variables. In the future I would like to survey international entrepreneurs to see if the results from this dissertation are the same regardless of the entrepreneurs' location.

Limitations

The use of self-report data is a limitation of this study. Single-source bias is a potential problem in the social sciences. When using self-report data, the possibility of not truly understanding the relationships between and amongst variables is a concern for

researchers. Common method variance and social desirability issues are always a concern with self-reported data.

Another limitation of this study is related to sample size. The complexity of the model presented in this dissertation required the use of a large sample size due to the fact that samples must be a sufficient size for statistical analysis. At the same time, large sample sizes may cause issues with model fit. While the model fit for this survey was acceptable, the large sample size still presents an issue.

Other limitations related to this dissertation involve time and money. Due to both a limited amount of time and financial resources I was only able to collect data twice during this study, the first being a small initial survey run to look for any potential survey problems, then a second survey distribution was used to collect the sample for data analysis. Perhaps if more time and financial resources were available the study could have been replicated.

Lastly, a limitation of this study is that only entrepreneurs headquartered in the United States were surveyed for this dissertation. Since the study focuses on entrepreneurial identity, passion, and intentions to quit ventures it might have been beneficial to conduct a survey that involved entrepreneurs located in other countries..

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APPENDIX A

HUMAN USE APPROVAL LETTER

MEMORANDUM

TO: Ms. Heather Budden and Dr. Son Le

FROM: Dr. Richard Kordal, Director of Intellectual Property & Commercialization
(OIPC)
rkordal@latech.edu

SUBJECT: HUMAN USE COMMITTEE REVIEW

DATE: January 22, 2020

In order to facilitate your project, an EXPEDITED REVIEW has been done for your proposed study entitled:

HUC 20-063

**“The Relationship between Entrepreneurs” Identities, Passions
and Intention to Depart their Ventures”**

The proposed study’s revised procedures were found to provide reasonable and adequate safeguards against possible risks involving human subjects. The information to be collected may be personal in nature or implication. Therefore, diligent care needs to be taken to protect the privacy of the participants and to assure that the data are kept confidential. Informed consent is a critical part of the research process. The subjects must be informed that their participation is voluntary. It is important that consent materials be presented in a language understandable to every participant. If you have participants in your study whose first language is not English, be sure that informed consent materials are adequately explained or translated. Since your reviewed project appears to do no damage to the participants, the Human Use Committee grants approval of the involvement of human subjects as outlined.

Projects should be renewed annually. ***This approval was finalized on January 22, 2020 and this project will need to receive a continuation review by the IRB if the project continues beyond January 22, 2021.*** ANY CHANGES to your protocol procedures, including minor changes, should be reported immediately to the IRB for approval before implementation. Projects involving NIH funds require annual education training to be documented. For more information regarding this, contact the Office of Sponsored Projects.

You are requested to maintain written records of your procedures, data collected, and subjects involved. These records will need to be available upon request during the conduct of the study and retained by the university for three years after the conclusion of the study. If changes occur in recruiting of subjects, informed consent process or in your research protocol, or if unanticipated problems should arise it is the Researchers responsibility to notify the Office of Sponsored Projects or IRB in writing. The project should be discontinued until modifications can be reviewed and approved.

APPENDIX B

QUESTIONNAIRE

Entrepreneurship Survey

Start of Block: Demographics

Q1 Welcome! You are being asked to complete the following survey focused on entrepreneurship. Please read each question carefully and answer honestly. There will be some attention check questions included in the survey. This survey should take approximately 15 minutes to complete.

Thank you for your participation.
Heather

Q2 Are you an entrepreneur who currently runs his/her own business?

- Yes (1)
- No (2)

Q3 What industry is your business in?

Q4 Choose the race that you consider yourself to be:

- White (1)
- Black or African American (2)
- American Indian or Alaska Native (3)
- Asian (4)
- Native Hawaiian or Pacific Islander (5)
- Other (6) _____

Q5 Are you Spanish, Hispanic, or Latino or none of these?

- Yes (1)
- None of these (2)

Q6 What is your age?

- Under 21 (1)
- 21-34 (2)
- 35-44 (3)
- 45-54 (4)
- 55-64 (5)
- 65+ (6)

Q7 What is your gender?

- Male (1)
- Female (2)

Q8 In which country do you currently reside?

- ▼ Afghanistan (1) ... Zimbabwe (1357)

Q9 If you live in the United States, what is your zip code?

Q10 Please indicate the number of years you have worked as an entrepreneur.

Q11 What is the inception date of your business? You should report this date by the approximate month and year only (MM/YYYY). For example, a business that was started in August 2001 would be written as 08/2001.

Q12 Had you founded any other business prior to creating your current venture?

- Yes (1)
 No (2)

Q13 Are you planning on leaving your venture due to financial reasons?

- Yes (1)
 No (2)

Q14 **Directions:** Please consider how you are in general. There are no right or wrong answers so please respond as honestly as possible to the following items with your level of agreement.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
On the whole, I am satisfied with myself. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
At times, I think I am no good at all. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel that I have a number of good qualities. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am able to do things as well as most other people. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel that I do not have much to be proud of. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I certainly feel useless at times. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel that I'm a person of worth. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I wish I could have more respect for myself. (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
All in all, I am inclined to think that I am a failure. (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I take a positive attitude toward myself. (10)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q15 Directions: Please read the following items and consider your level of confidence regarding each specific task for starting and/or growing a business.

	Not very confident (1)	Slightly confident (2)	Somewhat confident (3)	Confident (4)	Very confident (5)
I am confident I am good at successfully identifying new business opportunities. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am confident I am good at creating new products. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am confident I am good at thinking creatively. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am confident I am good at commercializing an idea or new development. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Please choose 'not very confident.' (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q16 Directions: Reflect on individuals (i.e. family, friends, professional associates) who you interact with on a regular basis that are not employed within your business venture. Then, you should respond with your level of agreement to the following items.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
These individuals value my contributions to the business' well-being. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
These individuals fail to appreciate the extra effort from me. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
These individuals would ignore any complaints about the business from me. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
These individuals really care about my well-being stemming from business-related matters. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Even if I did the best job possible for my business, these individuals would fail to notice. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
These individuals care about my general satisfaction at work. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
These individuals show little concern for me. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
These individuals take pride in my accomplishments with my business. (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q17 Directions: Think about the effort you exert in your business and why exactly you enact this level of effort. Then, respond with your level of agreement to the following items.

"I exert effort to the benefit of my business..."

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly Agree (5)
Because I think that my job tasks are interesting. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Because I think that my job tasks are pleasant. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Because I think that my job tasks are fun. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Because I feel good when I do my job tasks. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q18 Directions: Consider the financial gains made by your current business and respond with your level of agreement to the following items.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
Overall, I receive excellent income through my business. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am satisfied with the income made by my business. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am well compensated for the work I do. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall, I receive excellent financial benefits from running my business. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q19 Directions: Reflect on the life/work roles (e.g. family person, citizen, community member, friend, community leader, church parishioner) that you currently hold in addition to "Being an Entrepreneur" or "Company Founder." Then, consider how many of these additional roles carry the same level of importance as "Being an Entrepreneur." For example, you may feel "Being a Family Person" is as important as "Being an Entrepreneur," so your answer would be "1." There are no right or wrong answers and "0" may even be the answer for some, so please respond as honestly as possible.

0 1 2 3 4 5 6 7 8 9 10

Number of roles of Similar Importance as 'Being an Entrepreneur.' ()



Q20 Directions: Now, consider your level of agreement with items capturing the amount of thoughts, emotions, and physical efforts you devote to your business in order to sustain success.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
I'll stay overtime to finish a job for my business, even though I am not compensated for it. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The major satisfaction in my life comes from my business. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The most important things to happen to me involve my business. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sometimes, I lie awake at night thinking ahead to the next day's work. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have other activities more important than my business. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I live, eat, and breathe my business. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
To me, work is only a small part of who I am. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am very much involved personally in my business/work. (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Most things in life are more important than my business. (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Select "neither disagree nor agree" for this item. (10)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q21 Directions: Reflect on your perceptions and feelings about Being an Entrepreneur prior to starting the business and today. Then, respond to each item with how much better or worse you feel concerning being an Entrepreneur "Today" compared with "Prior to Starting the Business."

	Much worse (1)	Somewhat worse (2)	About the same (3)	Somewhat better (4)	Much better (5)
I am proud to be an entrepreneur. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would be willing to spend the rest of my career as an entrepreneur. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I find it easy to identify myself with being an entrepreneur. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Being an entrepreneur is important to the way I think of myself as a person. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q22 Directions: Now, considering your overall satisfaction with entrepreneurship today, respond to the following items.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
I am satisfied with the success that I have achieved in my career as an entrepreneur. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am satisfied with the progress I have made towards meeting my overall career goals as an entrepreneur. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am satisfied with the progress I have made towards meeting my goals for income as an entrepreneur. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am satisfied with the progress I have made towards meeting my goals for advancement as an entrepreneur. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am satisfied with the progress I have made towards meeting my goals for the development of new skills as an entrepreneur. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q23 Directions: In answering the next five items, think about your shopping preferences. The phrase "private label brands" is another term for store brand products (e.g. Wal-Mart's "Sam's Choice" brand, Target's "Up and Up" brand, or Super 1's/Brookshire's "Food Club" brand). To what extent do you agree or disagree with the following statements?

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
Buying private label brands makes me feel good. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I love it when private label brands are available for the product categories I purchase. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
For most product categories, the best buy is usually the private label brand. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Considering the value for the money, I prefer private label brands to national brands. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I buy a private label brand, I always feel that I am getting a good deal. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q24 Directions: Now, think about the various roles you may have in your life (e.g., entrepreneur, family person, citizen, community member, friend, community leader, church parishioner). Then, considering the top 3, which of these identities would you introduce yourself to a (1) stranger at a party with. Write your answers for these roles with the highest priorities in the text box next to Ranked First, then the second for Ranked Second, and the third for Ranked Third.

_____ Ranked First (1)
 _____ Ranked Second (2)
 _____ Ranked Third (3)

Q25 Directions: Now, think about the various roles you may have in your life (e.g., entrepreneur, family person, citizen, community member, friend, community leader, church parishioner). Then, considering the top 3, which of these identities would you introduce yourself to a (1) stranger at a speech about oneself to a local college class with. Write your answers for these roles with the highest priorities in the text box next to Ranked First, then the second for Ranked Second, and the third for Ranked Third.

_____ Ranked First (1)
 _____ Ranked Second (2)
 _____ Ranked Third (3)

Q26 Directions: Consider how central being an entrepreneur is for you. Then, respond to the following items with your level of agreement.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
Being an entrepreneur is something I frequently think about. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would feel a loss if I were forced to give up being an entrepreneur. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I really don't have any clear feelings about being an entrepreneur. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
For me, being an entrepreneur means more than just running a business. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Being an entrepreneur is an important part of who I am. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q27 Directions: Now, think about the excitement and energy felt about being an entrepreneur and respond to the following items with your level of agreement.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
Being an entrepreneur allows me to live a variety of experiences. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The new things that I discover with being an entrepreneur allow me to appreciate it even more. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Being an entrepreneur allows me to live memorable experiences. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Being an entrepreneur reflects the qualities I like about myself. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Entrepreneurship is in harmony with other activities in my life. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I cannot live without being an entrepreneur. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The urge is so strong, I can't help myself from being an entrepreneur. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am emotionally dependent on being an entrepreneur. (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have a tough time controlling my need to be an entrepreneur. (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have almost an obsessive feeling for being an entrepreneur. (10)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q28 Directions: Considering how many hours in an average week you spend on activities for the benefit of your business, respond with the frequency to which you engage in each of the following behaviors listed below.

	Not much (1)	Rarely (2)	Sometimes (3)	Often (4)	All the time (5)
See new market opportunities for new products/services. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Discover new ways to improve existing products/services. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identify new areas for potential growth. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Design products/services that solve current problems. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Create products/services that fulfill unmet customer needs. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bring a product concept to a market in a timely manner. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Be able to obtain sufficient funds for growth. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Develop and maintaining favorable relationships with potential investors. (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Develop relationships with key people who are connected to capital sources. (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identify potential sources of funding for investments. (10)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Work productively under continuous stress, pressure, and conflict. (11)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tolerate unexpected changes in business conditions. (12)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Persist in the face of adversity. (13)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Take calculated risks. (14)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Make decisions under uncertainty and risk. (15)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q29 Directions: Given your excitement and energy felt about being an entrepreneur, respond to the following items about your business in general.

	Strongly disagree (1)	Disagree (2)	Neither disagree nor agree (3)	Agree (4)	Strongly agree (5)
I am thinking about closing my business. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am planning to look for a new line of work as a substitute for business ownership. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I intend to ask people for new job opportunities. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I don't plan to keep my business open much longer. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>