

Entrepreneurship and Generation Z: the behavioural
characteristics of Generation Z entrepreneurs in Wales

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Dedication

This work is dedicated to the memory of my parents. Both sadly passed away during the four years I spent writing this thesis. Their years of love, support, and encouragement made this possible.

Philip Barry Swan 1947 - 2019

Royal Marine Commando - Police Detective – My Dad

Carole Ann Swan 1949 – 2017

Business Owner – My Mum



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I became interested in business and entrepreneurship while working part-time at a long-established family-owned agriculture supplies firm called 'Goodrowes of Chichester' in my home city when I was 15. Over three years, the owners generously spent time explaining parts of the business to me and answering my endless questions. I gained so much from that experience and believe strongly in the value of young people of engaging in part-time work, which has sadly

been in rapid decline. I would like to thank the Sadler family for investing their time in me and providing a fantastic learning opportunity.

Finally, I would like to thank my parents, of whom this research is dedicated to. Both born in the late '40s into working-class families in the tough estates of Brighton and going to university was not an option for them. Dad was taken to the local barracks to join the Royal Marines at the age of 16 and later become a Police Detective in the Regional Crime Squad during the Thatcher years. He was a big character – with a gruff, jokey manner, he was both controversial and very funny. He loved a scotch and a curry, didn't care what people thought of him, and yet people naturally gravitated and warmed to him. Mum, like many women of her era, left school, married, and had a family early in life. She later became a successful business owner and was well-known and well-loved in her local area. Mum was a people-pleaser and was unbelievably generous. It is through their hard work and life experiences that I was able to enjoy a comfortable and fantastically interesting upbringing, and benefit from many opportunities, including studying at university. I will always be grateful for everything they have done for me and miss them dearly.

Abstract

There is a growing and significant interest in extending understanding of the characteristics of Generation Z (those born after 2000), their approaches to entrepreneurship, and how they are reacting to contextual challenges and opportunities. This research explores the behavioural characteristics of Generation Z entrepreneurs in Wales and addresses the gap in current entrepreneurship studies which have not examined entrepreneurial behaviour through a generational lens. In addition, prior studies in the field of generational theory have provided little insight into entrepreneurial behaviour from a generational context and are often focused on identifying generational characteristics through personality traits such as values rather than behaviour. This thesis seeks to address this gap in knowledge by examining the common shared entrepreneurial behaviours of Generation Z and the social contexts surrounding the described entrepreneurial behaviours. It also investigates how Generation Z entrepreneurs' perceptions of social contexts interplay with their described entrepreneurial behaviours. Data was collected through participant event diaries and in-depth one-to-one interviews with seven entrepreneurs over a maximum of eight weeks which provided detailed data related to activities and behaviours as well as the social contexts that surrounded the reported behaviours. This data was analysed individually and then by cross-case analysis through an intuitive consideration of the themes that emerged from the whole dataset. The findings of this study provided several contributions to knowledge by providing up to date, molecular and detailed descriptions of specific areas of entrepreneurial behaviour of Generation Z entrepreneurs and exploring the social contexts that surrounded their behaviours. For example, there is evidence that the entrepreneurs were motivated by social capital through social media influence and within their local communities and were keen to develop sustainable businesses aligned to their personal values. The research also identified several areas which appear to be more specific to the entrepreneurial activities of Generation Z including extensive use of digital technology and social media to develop the

business, as well as having environmental and social concerns as the drivers for the new venture. These findings have implications for economic and enterprise policies to encourage greater entrepreneurship amongst young people and for business support to help develop new firms created by Generation Z.

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CHAPTER ONE: RESEARCH INTRODUCTION

1.1 Relevance

Several prominent studies have found that Millennials - who are commonly cited as being born between 1980 and 2000 (e.g. McGinnis Johnson and Ng, 2011) - possess different values and attitudes to their preceding counterparts in areas such as society, each other, pay and reward, leisure, and work (Smola and Sutton, 2002; Twenge, Campbell, and Freeman, 2012; Lyons, Ng, and Schweitzer, 2014). Despite the significant number of media articles on Generation Z (e.g. Schawbel, 2014; Higginbottom, 2013; Williams, (2015; Merriman, 2015), there have been very few academic studies carried out on this latest generation of young people. The limited academic research that does exist has examined Generation Z as students (Deca, 2016; Hope, 2016), employees (Montana and Petit, 2008), consumers (Merriman, 2015; Snyder Bulik, 2011) but not as entrepreneurs and there is a lack of literature investigating how Generation Z behave from an entrepreneurship perspective. The topic of study is therefore of interest to the academic community, particularly in the fields of entrepreneurship theory and generational theory. This research will provide a basis for comparative studies on the characteristics and business support needs of Generation Z entrepreneurs with other developed countries, especially in Europe, as well as future studies looking at generational shift.

From a practical context, exploration of the emerging phenomenon of Generation Z entrepreneurship is of interest to business support organisations, policymakers, business membership groups, and industry. The sponsors of the research project - the Federation of Small Businesses (FSB) Wales - played a crucial role in initiating this researching project, setting the area of focus, recruiting the researcher, and shaping and informing the direction of the study through regular meetings. As an important voice of knowledge and authority within government policy debates on entrepreneurship, the FSB was hopeful that the research would inform policy

lobbying efforts to improve entrepreneurial conditions for young entrepreneurs, as well as their own support provision for Welsh SMEs. Throughout the research process, the FSB has provided the researcher with opportunities to discuss their research and initial findings through written publications and presenting at conferences to business owners, policymakers, business support practitioners, and educators. The usefulness of the findings to the FSB is described in detail in Chapter 7 of this thesis.

The findings of this research are also of interest to policymakers and providers of business support particularly in relation to youth entrepreneurship support. The UK Government and the devolved Welsh Government have a considerable interest in encouraging and supporting new business development. For example, the Welsh Government reported that understanding how young people engage with youth entrepreneurship schemes is “important for the success of individuals, businesses and society” (Welsh Government, 2013).

Despite this, there is a lack of understanding of which government programmes and policies are most appropriate. Furthermore, support providers must understand how entrepreneurs respond to continuously changing social, political, and technical environments such as Brexit, increased societal concerns over social and environmental issues and the increasing prevalence of digital and social media. By exploring the full range of activities and behaviours, this research provides valuable insights into the nature and timing of support required by Generation Z entrepreneurs and how they identified this support, where it came from, and the benefits and challenges they experienced when accessing it.

1.2 Research Context

1.2.1 Theoretical Context

The first part of this section provides an overview of the theoretical context of the study, exploring the current state of research knowledge by drawing on the fields of entrepreneurship

and sociology. This includes identifying and reviewing the main themes, trends, authors, gaps of knowledge, as well as establishing key theoretical frames of reference within the three main areas of academic theory on which this study straddles namely generational theory and entrepreneurship theory.

1.2.1.1 Generational Theory Literature

Early work in the field of generational theory explores the idea of generational imprinting where people are ‘fixed’ within a socio-historical world from their youth (Mannheim, 1952). More contemporary studies on generational theory were found to focus on the debate on whether significant or consistent generational differences exist (Cennamo and Gardner, 2008; De Meuse, 2010). Where generational characteristics were identified, they were mostly broad in nature and focused on personality traits such as values and not behaviours. The body of generational theory literature was found to have been mostly studied from the perspective of human resource management (e.g. Chaudhuri and Ghosh, 2012; Meriac *et al.*, 2010; Brown, 2012; Westerman and Yamamura, 2007), pedagogy (e.g. Oblinger *et al.*, 2005; Bennett, Maton and Kervin, 2008; Rennie and Morrison, 2013) or consumer behaviour (e.g. Gurău, 2012; Moore and Carpenter, 2008; Atkin and Thach, 2012). The careful review of the literature found no previous studies which had compared the actions and behaviours of different generational groups from an entrepreneurship perspective. Academic studies identifying broader generational characteristics appeared surprisingly scarce but are reviewed in Section 2.2.1.5 of this thesis. Although no studies were found to study generations from the perspective of entrepreneurship, the literature provided a basis on which to develop a chronological definition of Generation Z (Section 2.1.1.1) as well as insights into a broad range of generational characteristics associated with the different generations and the challenges of undertaking research with a generational construct. Finally, the emerging nature of Generation Z as an area of research where few academic studies

from any perspective have been published meant that a range of grey literature was also carefully reviewed and considered.

1.2.1.2 Entrepreneurship Theory

The review of the literature found that studies in the field of entrepreneurship theory had largely used either a trait-based approach, a sociodemographic approach, a functional (behaviour-based) approach, or an organisational approach, to understand entrepreneurship. A historical look at entrepreneurship theory found that the popularity of both the trait and behaviour-based approaches had fallen in and out of fashion over the years. However, new waves of interest had appeared to have been stimulated from the hope that methodological advancements often from other disciplines, will provide further insights into the characteristics of entrepreneurs (e.g. Rauch and Frese, 2007).

A range of literature which adopted different approaches to understanding entrepreneurship was comprehensively reviewed. This allowed the researcher to assess and decide on the most appropriate approach to achieve the aims of the study as well as a contribution to theoretical knowledge and implications for professional practice. The review provided contextual value, as well as establishing broader theoretical frames of reference within the field of study. The approaches were also found to often have a level of interconnectedness across the approaches, e.g. studies using personality traits and sociological factors were found to be important precursors to or moderators of behaviour (Bird and Schjoedt, 2017).

The review of trait-based literature found that many early studies had investigated individual traits while later studies had examined personality traits in almost exhaustive combinations. The studies generally yielded mixed and inconclusive results (e.g. Stewart *et al.*, 1998; Collins *et al.*, 2004; Rauch and Frese, 2007) and some had failed to find significant differences across several

personality traits (e.g. Vecchio, 2003), raising an interesting question to whether entrepreneurs can be recognised as having a separate and distinct personality type.

During the 1980s, scholars such as Gartner (1985; 1988) and Vesper (1980) played a significant role in moving the field away from trait-based research to a more behavioural based approach or in other words, 'what the entrepreneur does' and not 'who the entrepreneur is'. Since then, the field has some success in identifying a range of entrepreneurial behaviours and activities (e.g. Shane and Venkataraman, 2000; Baron, 2006; Bird and Schjoedt, 2017). However, behaviour-based studies were found to have several drawbacks and scholars commonly failed to describe individual activities and behaviours, or processes or sequences, in a molecular way (Bird and Schjoedt, 2017). In most cases, single behaviours or activities are investigated at a time and often in relation to its role in the venture creation process and/or entrepreneurial success (e.g. Greve and Salaff, 2003; Gruber, 2007). Very few studies were found to take a broad approach in investigating multiple behaviours and activities, including their intensity and relationship to each other. No studies were found to have a generational or age-related construct.

1.2.2 Practical Context

Only by understanding the activities, ambitions, and challenges of key research stakeholders (including practitioners in the fields of education, government policymaking and business support) can the implications for professional practice be considered. UK Government policy (Gibb, 1987; The Economist, 2017) and the political and economic environment has been found to be largely favourable to entrepreneurial activity (Thakkar, 2016; Global Entrepreneurship Index, 2018), although there are notable regional variances. There is a myriad of youth entrepreneurship education and support initiatives in Wales from providers in the public, private, and third sectors. Despite this, a report by Henley and Lang (2017) found that Wales has low proportions of self-employment within those under the age of 30 and concurrently Global

Entrepreneurship Monitor (GEM) data from 2017 shows that Wales has the lowest levels of total early-stage entrepreneurial activity in both 18-24-year-olds and 25-34-year-olds when compared to the other UK Home Nations (Global Entrepreneurship Monitor, 2017).

Several previous studies investigating the relationship between the Welsh education system and curriculum and entrepreneurship had found that availability of entrepreneurship support is higher for older students and that the education system, although effective at increasing entrepreneurial aspiration, struggles to translate entrepreneurial aspirations into behaviour (FSB, 2013). Outside the context of entrepreneurial support, the context of Brexit is difficult to consider with the review revealing that the implications are largely uncertain and unknown. The context of existing businesses, who will need to adequately understand the characteristics of Generation Z as both consumers and employees to survive (Ernst & Young LLP 2015), have also been considered and presented in the final chapter of this study.

1.3 Working Definitions

Generation Z is defined as ‘individuals born post-2000’ for the purposes of this study (see Section 2.1.1.1). A single definition of entrepreneurship has not been selected, and instead, an inclusive approach to defining entrepreneurs has been taken (e.g. including replicative, innovative, lifestyle, pre, and nascent entrepreneurs) rather than separating or excluding entrepreneurship types (see Section 2.1.1.2). Finally, this study will examine entrepreneurial characteristics from the perspective of their behaviours and activities (see Section 2.1.1.1).

1.4 Research Aim, Objectives, and Questions

The primary aim of this research is *to identify the behavioural characteristics of Generation Z entrepreneurs in Wales.*

This will be accomplished by the following objectives:

1. Identify and reviewing the academic literature concerning entrepreneurial behaviour and Generation Z.
2. Develop a deep phenomenological understanding of the entrepreneurial behaviours and activities of a sample of Generation Z entrepreneurs in Wales by collecting qualitative data through event diary data.
3. Develop an understanding of how the individuals' social contexts influence their entrepreneurial behaviour through the processes of sensemaking, and enactment by discussing their reported behaviour through in-depth interviews.
4. Analyse the within-case data to produce a series of participant case studies, identifying and presenting themes of behaviour and activities as they emerge.
5. Undertake cross-case analysis of the participant case study data to identify and present themes from across all participant cases.
6. Discuss the contributions of the findings existing theoretical knowledge and professional practice.
7. Produce stakeholder recommendations drawing on the findings of the study.

The research objectives raise the following key research questions:

RQ 1. What are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as 'Generation Z'?

RQ 2. What are the social contexts surrounding the described entrepreneurial behaviours?

RQ 3. How does the entrepreneur's perceptions of social contexts interplay with their described entrepreneurial behaviours?

1.5 Chapter One Summary

This chapter has outlined the basis for the research which follows by providing a summary of the main research objectives and focus as well as introducing some of the main issues surrounding the choice of research topic. By describing the relevance of the study and the theoretical and practical context of the research, this chapter has positioned the study in terms of where it provides specific theoretical insight into the entrepreneurial behaviours and actions of Generation Z. It has demonstrated the importance to business support organisations, policymakers, business membership groups and industry whilst also showing the narrow frame from which Generation Z has previously been investigated and the need for a renewal in knowledge in the field of entrepreneurial behaviour. This chapter has presented the accepted definitions of Generation Z (those born post-2000) and entrepreneurship (a broad and inclusive approach) and the approach to how entrepreneurs have been characterised (through behaviour and activities) within the study. Finally, it has introduced how the data has been analysed and presented – namely using case studies as the tool of analysis and presented thematically through cross-case narrative text.

The next chapter of this thesis (Chapter Two) will set out the theoretical and practical context of the research project. The theoretical context of the study is critically reviewed and the current state of research knowledge - including identifying and examining the main themes, trends, authors, gaps of knowledge - is explored within generational theory and entrepreneurship literature. The chapter will then move on to looking at the practical context of the research, including areas such as education, government policymaking and business support. Chapter Three then outlines the chosen interpretivist approach along with the subjective ontological and phenomenological epistemological position as well as discussing the advantages and limitations to these approaches in relation to the aims of the study. It goes on to provide a critical review of the methods used in past studies, providing a foundation to develop a methodological

framework. Finally, the chosen data collection methods are explored, including consideration to their quality and validity in achieving the aims of the study. Chapter Four explores the nature of the collected descriptive and analytical data and presents how the data will be managed, stored, and prepared ready for analysis. The key issues of analysis, interpretation and reflection are considered, including validity, reliability, and ethics. Chapter Five and Chapter Six are concerned with presenting the findings of the study with Chapter Five thematically presenting the findings and undertaking an analysis of the behaviours and activities data reported by the Generation Z entrepreneurs on a cross-case basis by reflecting on the existing body of knowledge explored within Chapter 2 of this thesis. The second of the findings chapters - Chapter Six - presents the social contexts surrounding the reported behaviours and activities such as motivators and enablers, challenges, and the participant's perceptions of the progress of their venture and its future. The thesis concludes with Chapter Seven which provides a final high-level summary of the research philosophy and approach along with an overview of the key findings of the study. The chapter considers the contribution to theoretical knowledge within the fields in which it straddles and the implications the findings have for professional practice focusing on the key stakeholder groups, concluding with eight key recommendations of professional practice which have emerged from the findings of the research.

CHAPTER TWO: THE THEORETICAL AND PRACTICAL CONTEXT

2.1 Chapter Introduction

This chapter sets out the theoretical and practical context of the research project by critically reviewing and evaluating a range of literature within the fields of entrepreneurship and generational theory as well as providing a shorter contextual overview of business support. This introduction provides a brief guide to the chapter and the sections contained within.

The first section of this chapter reviews the theoretical context of the study, exploring the current state of research knowledge including identifying and reviewing the main themes, trends, authors, gaps of knowledge firstly within the generational theory and secondly within the entrepreneurship literature. The second section briefly considers the practical context of the research, including education, government policymaking, business support. The chapter concludes with a chapter summary in which a summary of the two overarching areas of theory reviewed in this chapter - namely generational theory and entrepreneurship theory - is presented.

2.1.1 Key Definitions

2.1.1.1 Defining Generation Z

Concurrent with the findings of Smola and Sutton (2002), a review of literature from academic literature, non-academic sources, and grey literature (discussed in Section 2.2.1) found little agreement on the birth years defining each generation. Generational groups commonly cited in both theory and the media as coming before Generation Z (sometimes known as post-Millennials), are Baby Boomers, Generation X and Millennials (also known as Generation Y).

Figure 1. Summary of Definitions of Generational Cohorts

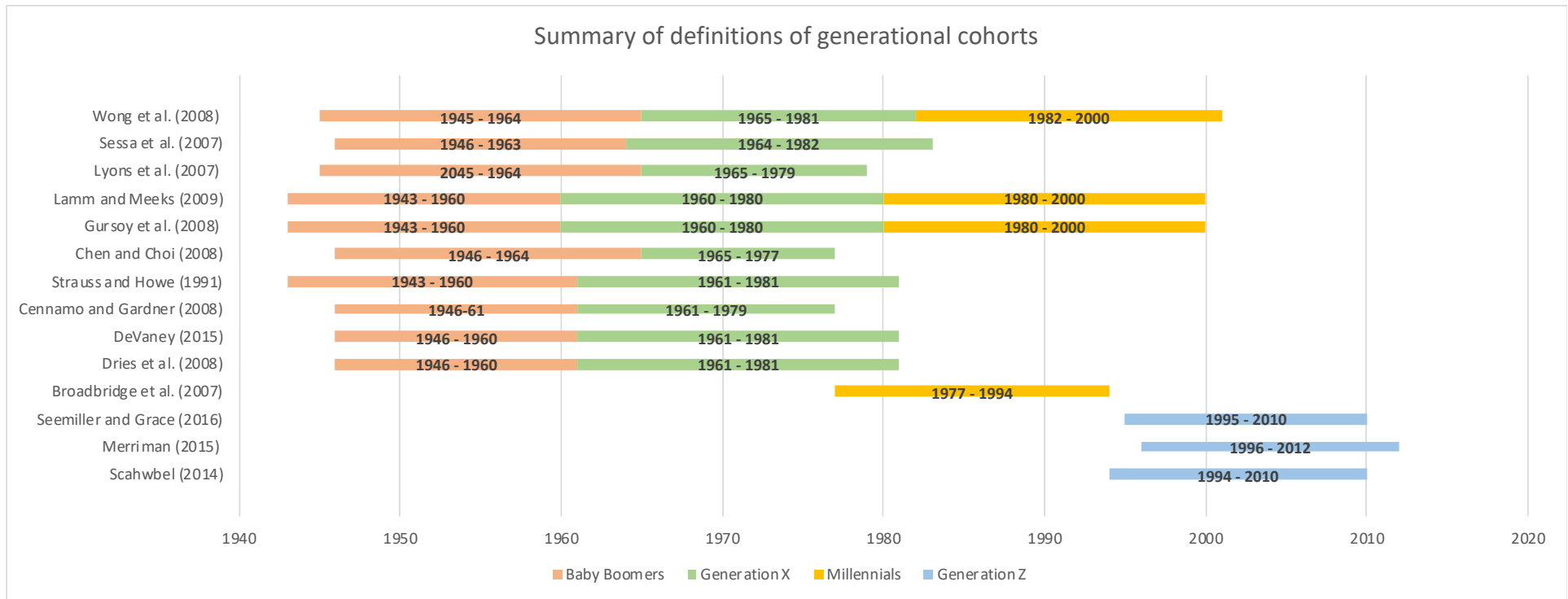


Figure 1 shows a summary of the definitions of generational cohorts from within the literature using a floating column chart. The review of literature found that such summaries are usually presented as a list of studies along with generational definitions and don't benefit from the ease of comparison (e.g. Parry and Urwin, 2011). Within the literature, Baby Boomers are cited as being born between mid-1940s and end mid- 1960s. Generation X birth years typically were in the early to mid 1960s and ended between late 1970s and early 1980s. Millennials are most cited as being born early 1980s. There is a wide variety of year ranges used to define Baby Boomers, Generation X, and Millennials. Although the review of the literature on generational theory (Section 2.2.1) highlighted a scarcity of academic studies on Generation Z, already a variety of year ranges used to define them. Generation Z is most commonly defined as starting in the mid to late 1990s, for example, 1995 (Seemiller and Grace, 2016); 1996 (Montana and Petit, 2008; Dupont, 2015; Wright, 2016); 1997 (Merriman, 2015); and 1994-2010 (Schawbel, 2014). This research will define Generation Z as individuals born after 2000. The primary rationale for this is that original proposal put forward by FSB Wales for this research defined Generation Z as born post-2000. This definition is also broadly in keeping with recent studies suggesting the birth of Millennials ends in 2000. This definition will place the data subjects around the age of 18 and below at the time of data collection, which is also seen as the most likely period for generational imprinting (Schuman and Scott, 1989).

2.1.1.2 Defining Entrepreneurship and Entrepreneurial Behaviour

How 'entrepreneurship' and 'entrepreneur' is defined sets the scope of studies and determines the eligibility of individual participants. When reviewing the literature, diligent consideration has been given to the practical applications of the term when developing a working definition. In particular, the usefulness of the research to parties of interest and sponsoring organisation have been carefully considered. The terms 'entrepreneurship' and 'entrepreneur' are widely used by

the public and within the media. Television programmes such as Dragons Den and The Apprentice have popularised, even made idols, of high-profile entrepreneurs turning them into celebrities. An extensive collection of definitions of entrepreneurship are used by scholars from a variety of disciplines, including anthropology, history, management, psychology, sociology, and economics (Hébert and Link, 1989). Unclear agreement of what the term entrepreneurship involves limits the significance, applicability, and generalisation value of the growing body of knowledge on entrepreneurship (Matlay, 2006). This is negatively affecting its legitimacy as an academic discipline (Vesper, 2004) and hinders its applicability to policy and practice (Gibb, 2007). Within the theory, many definitions of 'entrepreneur' and 'entrepreneurship' were found as well as several conflicts and complexities identified in relation to this research. Some of the key questions include at what point does entrepreneurship end and the role of a manager or small business owner begin? (Vesper, 1980); if the traits model is accepted then does the psychological profile of the individual change, or is it just the behaviours that change? (Gartner, 1988); if the behaviour approach is taken then do these entrepreneurial behaviours cease or change as the business goes beyond the point of initial creation? (Gartner, 1988).

A functional definition based on activities and behaviours is proposed by Gartner (1988: p. 47): "Entrepreneurship is the creation of new organisations". The definition focuses on the process which new organisations are created and the actions and behaviours of those who created it. In his study "'Who Is an Entrepreneur?' Is the Wrong Question", Gartner (1988) concludes that "The entrepreneur is not a fixed state of existence, rather entrepreneurship is a role that individuals undertake to create organisations" (p. 28). McKenzie *et al.* (2007), revisits Gartner's behavioural based definition, asking the question "'Who is an Entrepreneur' Is it still the wrong question?". In the study, three popular definitions of entrepreneurship compared with a fourth being offered, which brings the unit of analysis back to the individual. This encompassing

definition can be applied outside of a business context; however, it is so broad in nature that its use in a study might fail to explicitly define the scope and meaning they assign to the term.

Within the literature, different ‘types’ of entrepreneur are discussed and defined. For example, Schumpeter (1967) distinguished between ‘replicative’ entrepreneurs, who set up small businesses much like other small businesses, and ‘innovative’ entrepreneurs, who upset and disrupt the existing way of doing things. Other types of identified entrepreneurs are ‘lifestyle’ entrepreneurs who are motivated by the need to live a certain quality of life or lifestyle (Deakins and Freel, 2006). Lifestyle entrepreneurs are often characterised as having a lower economic desire for growth and expansion, and studies have highlighted a range of non-economic motives (e.g. Shaw and Williams, 1998; Thomas, 2004).

Some scholars argue that entrepreneurship studies should focus on high capital and high growth businesses (Aldrich, 1999) and innovative activity (Schumpeter, 1967), and that ‘entrepreneurial businesses’ should be distinguished from ‘lifestyle’ or traditional businesses (Carland *et al.*, 1984). It appears that it would be a complex process to exclude certain types of business based on a judgement of their growth potential, levels of innovation or their likelihood of becoming a lifestyle business.

Another way definitions of entrepreneurship vary is whether ‘pre-entrepreneurs’ (those who have yet to start their business) or nascent entrepreneurs (those intending and preparing to start a new business) are included. Some research only applies the label of entrepreneurship to the actual formation and growth of a venture. In contrast, scholars such as Shane and Venkataraman (2000) and Low and MacMillan (1988) argue that entrepreneurship should be concerned with the discovery of entrepreneurial opportunities and the actions used to exploit the opportunities. Pre-entrepreneurs and nascent entrepreneurs will be included within the scope of this study.

However, caution must be taken as not to dominate the study with large numbers of pre-

entrepreneurs or nascent entrepreneurs that aren't successful in starting a venture. The scarce research available on entrepreneurial transitions (Henley, 2007), suggests a significant gap between entrepreneurial aspiration or intention (typically c.45%) and early-stage entrepreneurial activity' (5-10%) in developed economies such as the UK (Blanchflower *et al.*, 2001; Minniti *et al.* 2006). A previous study by FSB Wales found that translation of aspiration and intention into real businesses being created was a key finding of a report on youth entrepreneurship in Wales (FSB, 2013).

A pragmatic approach to this complex area will be taken for this study. This research will accept the approach suggested by Gartner (1990) that it is not necessary for one definition of entrepreneurship to emerge, but instead, it is necessary for researchers to define explicitly the meaning they assign to the term. Reviewing the literature of the different 'types' of entrepreneur, their benefits, limitations and complexities, has resulted in the decision to take a broadly inclusive approach to this research. This will include replicative, innovative, lifestyle, pre, and nascent entrepreneurs. However, a purposive sample will be considered within the next chapter to avoid identified issues related to entrepreneurial transitions. The study will focus on entrepreneurs in the early stages of venture creation, investigating the characteristics associated with venture creation rather than entrepreneurial success. This is consistent with a functional-based definition that views entrepreneurship creating new organisations (Gartner, 1988), as well as being a practical consideration with the age of entrepreneurs being researched.

As with the approach to defining "entrepreneurship", this study accepts a broad and inclusive approach to defining "entrepreneurial behaviour" as being about "doing". Since the early work of Gartner (1988) that argued for the shift in focus of study to what entrepreneurs *do* rather than *who* they are (discussed in detail in Section 2.2.2), entrepreneurial behaviours have been studied using many different approaches. Gartner and Teague (2020) suggest that a broad review of

literature suggests that research on the behaviours of entrepreneurs often exists under other labels thus making it difficult to find. For example, research on bricolage will often use observed and measured entrepreneurial behaviour (Baker and Nelson, 2005), research on effectuation describes entrepreneurial behaviour (Dew *et al.*, 2011), and studies of entrepreneurial practices describes what entrepreneurs *do* (Teague *et al.*, 2019). It is generally agreed that entrepreneurial behaviours cause a range of venture outcomes such as “existence, survival, sales, products, and growth (Bird *et al.*, 2012) and many entrepreneurial behaviours have been identified within the literature (Gartner *et al.*, 2010; Bird *et al.*, 2012). Despite this, while trying to answer the question ‘what do entrepreneurs do?’, Gartner and Teague (2020) suggest that it is difficult to come up with a set of “doings” that can be applied across a variety of entrepreneurial situations. They go on to argue that “even across such a wide variety of entrepreneurial situations, it might be possible consider that entrepreneurial situations are different that other types of “non-entrepreneurial” situations”. We must also consider the emerging theme of context and identity in the study of entrepreneurial behaviour and the broadened understanding of entrepreneurial behaviour encompassing “non-traditional” behaviours performed by entrepreneurs which are not idiosyncratically entrepreneurial. As an exploratory study, it is particularly important that an open mind is kept as to what should be considered entrepreneurial behaviour. As such, accepting the broadest term that “entrepreneurial behaviour” is about “doing” - including concepts of entrepreneurial practices, activity, action, *etc.* - and is suitable for this study. How entrepreneurial behaviour is defined has translated into the research design (described in the following chapter) of this study, i.e., if entrepreneurial behaviour is about *doing*, it would be fitting that participants of a study adopting this definition be asked to share what they have *done* and be free to interpret ‘doing’ as they choose.

Although it is for the participants to describe their entrepreneurial behaviour and particularly the interplay between social contexts and behaviour, this study discusses, analyses, interprets, and

reflects on the findings (see Chapter Four) through key concepts such as ‘perception’, ‘motivation’ and ‘values’, and should therefore attempt define them.

2.1.1.4 Defining Key Concepts within the Study

2.1.1.4.1 Defining ‘Perception’

In seeking to understand the interplay between social contexts and entrepreneurial behaviour, this study will do so through the participant entrepreneur’s perceptions of self (including their actions, abilities, and characteristics) and perceptions of the environment in which they operate. It is suggested that entrepreneurs’ perceptions are a major driver of firm-level heterogeneity (Kor *et al.*, 2007) and studies looking at entrepreneurial perceptions are commonplace within entrepreneurship theory. Furthermore, Delmar (2006) suggested that understanding of entrepreneurial behaviour will move forward by understanding the entrepreneurs’ perceptions of their situations and social environments. When looking at entrepreneurs’ perception of environment, Gomezelj and Kusce (2013) suggested that an entrepreneur’s perceptions of and reactions to their own environment is more important than the environment itself. Despite this, very few studies in the field of entrepreneurship were found to define what they mean by ‘perceptions’. A study of other disciplines examining the effect of environment on human psychology and behaviour to define disciplines reveals that definitions become broader or more restrictive depending on the field of study. For example, experimental psychology tends to use ‘perception’ to look at the effect of stimuli on receptors, while in social psychology, perceptions are about the image an individual forms about an event, person, object, or previous experience. It is this definition used by social psychologists that this study will apply when discussing ‘perceptions, with particular nuances highlighted within the field of entrepreneurship, such as entrepreneurs being prone to counterfactual ‘might have been’ thinking in their perceptions (discussed more Sections 4.2.2 and 4.5.7.1).

2.1.1.4.2 Defining 'Motivation'

Entrepreneurial motivation has been described as critical to the study of entrepreneurial intentions and their conversion into entrepreneurial behaviour (Carsrud & Brannback, 2011). Despite this, entrepreneurship literature has failed to reach a consensus on how motivation is defined, although most definitions include aspects of activation, direction, and maintenance of behaviour (Ambrose & Kulik, 1999). Adopting a broad view of motivation, this study accepts the general view that while an entrepreneur may recognise an opportunity and even intend to exploit it, without motivation entrepreneurial behaviour will not follow. The accepted definition of motivation is therefore that it is the link between intention and action (Carsrud & Brannback, 2011).

Motivation was found to have been studied from many different perspectives within the field of entrepreneurship which have been mostly concerned with internal factors such as personality traits (e.g. risk-taking propensity, need for autonomy - see Section 2.2.2.1) as well as external motivations consisting of a range of social and situational factors (Shapero and Sokol, 1982) such as need for money and lack of employment opportunities. This study accepts that motivation to engage in entrepreneurial behaviour likely to come from both internal and external sources in numerous combinations dependent on different contexts and at different times (Sansone and Harackiewicz, 2000). When looking at the interplay between social context and entrepreneurial behaviour, this study will not attempt to establish the balance of internal and external motivation.

2.1.1.4.3 Defining 'Values'

Values are a concept discussed extensively within both entrepreneurship and generational theory. While generational theory looks at the impact of generational determinants on generational values (Manheim, 1952), scholars in the field of entrepreneurship such as Fayolle et al., (2008)

and Liñán *et al.*, (2011) suggest that the articulation of values within the entrepreneurial process can help develop understanding of entrepreneurial behaviour and intent. There is a close connection between motivations and values (Schwarz, 2011) and as with the concept of motivations, ‘values’ play an important role in the notion of translating entrepreneurial intent into entrepreneurial action through the development of goals (Hemingway, 2005; Fayolle *et al.*, 2014). It also helps to explain the formation of intention antecedents and moderates their effect on entrepreneurial intention (Fayolle *et al.*, 2014). This study will accept the Schwartz (1992) definition of values which he sees as an abstract belief about desirable goals which are ordered in relative importance and guide people as they evaluate events, people, and actions (Schwartz 2006). These values will impact entrepreneurial traits, attitudes, and behaviour (Fischer and Schwartz, 2011) with individuals facing similar situations will often make different decisions and take different actions depending on their value (Schwartz, 2006).

2.1.1.4 Approach to Characterising Entrepreneurs

The review of literature has shown that when studying the characteristics of entrepreneurs, several approaches can be taken. In determining which method is most appropriate, three key factors have been considered. Firstly, the state of play of knowledge, ongoing research debates, and future research needs was considered. The behavioural-based theory was found to be dated and in need of updating within a more contemporary context, especially considering technological advancements over the previous decades. Secondly, the benefits and methodological limitations associated with each approach were considered, and an assessment of where methodological development and contributions could be made. Thirdly, careful consideration was given how the approach might impact the value and practical application of research, particularly to FSB Wales as the sponsors and funders of the research. It has been decided that a functional approach, investigating the behaviours and activities of Generation Z

entrepreneurs will be taken because of the potential to contribute to theoretical knowledge, the development of methodology within the field, and practitioners and policymakers. It is important to be clear at this stage, that for the purposes of this study, and consistent with previous studies such as Bird and Schjoedt (2017), entrepreneurial behaviour is individual behaviour, and not firm behaviour.

The review of the literature revealed no previous studies had investigated the behavioural characteristics of entrepreneurs in Wales with a generational construct. In addition, broader studies on entrepreneurial behaviours were found to have a vast number of variables, such as, approaches, definitions, geographic areas, which means carrying out any meaningful analysis would be difficult. Therefore, this study will be a non-comparative study, focusing purely on Generation Z entrepreneurs in Wales, without attempting to compare with previously collected data.

2.2. Theoretical Context

2.2.1 Generational Theory Literature

2.2.1.1 Overview and Scope of Generational Theory Literature

The notion of generation is widespread in everyday language. Expressions such as ‘my generation’ and ‘the older generation’ are often used to describe differences between age groups. Despite the notion of generation being so widely used, Pilcher (1994) argues that contemporary sociologists have paid scant attention to the significance of generation. Inconsistencies are found within both the media and academic theory with little agreement on the birth years used to define each generation, although most studies agree that modern generational groups span around two decades (Howe and Strauss, 1991) although Pilcher (1994) suggests that the precise boundaries are not crucially important, affirming that generational trends will reveal themselves despite any “fizziness” in how they are defined.

Early understanding of generational theory was that individuals belonging to a given age cohort - or 'generation' share the same historical or socio-cultural context, experience similar formative experiences, and therefore develop similar characteristics based on the connections of significant historical events, experiences, and opportunities (Mannheim, 1970). Researchers have suggested that these significant national or international events form a shared or 'collective' memory within a generation, creating a tendency to exhibit a general range of shared characteristics, beliefs, and behaviours (Howe and Strauss, 2007). Scholars such as Laufer and Bengtson (1974) argue that modern generational theory is essentially the theory of social change, with generations the agencies of change. They suggest that as historical, social and economics shift occur, this necessitates alterations in values, lifestyles, and the organisation of social structures.

Howe and Strauss (2007) argue that the events and moods that shape the lives of a member of a generation will affect people differently depending on the phase of life they occupy at that time. The idea that this distinctive imprinting occurs in youth is a relatively old idea can be found back in the work of Mannheim (1952) who suggested that people are 'fixed' within a socio-historical world from their youth that is carried with them throughout their lives. Subsequent experiences will then receive meaning from the original set (Pilcher, 1994). Later research in the field of developmental psychology, such as Schuman and Scott (1989) and Wyatt (1993), confirmed the view that adolescence and early adulthood is the most likely period for generational imprinting. They argued that the collective memories of an individual's early life become crystallised as attitudes and behaviours as they enter early adulthood, creating a generational identify (Joshi *et al.*, 2011). Mannheim (1952) argues that because young people are not working on old assumptions and are most willing to consider new ideas, they are at the forefront of social change.

Determinants suggested by significant studies in the field such as Howe and Strauss (2007) include traumatic or formative events such as deaths of world leaders or figures (JFK, Martin Luther King, Princess Dianna), wars (WW2, Vietnam, Afghanistan) or terrorist acts (IRA bombings, 9/11), a dramatic shift in demography which influences the distribution of resources in society (ageing Baby Boomer population), a 'privileged interval' which connects a generation into a cycle of success or failure (the great recession, increase in property prices), and shifts in legal, social (diversity of all types), or technological (mobile phones, the internet) trends. Pilcher (1994) argues that 'basic attitudes' change more quickly in times of accelerated social and cultural change and gradual change is brought about by increased contact with prior and new generations. His study suggests that the process of social change through the generations is a continuous process and is made smoother by the interaction between generations, particularly those least removed from each other. Inter-generational interaction is critical to Mannheim's (1952) theory in how values can be transmitted across generations and suggests that the interactions can range between resistive and transitive. An interesting question arises within the literature to whether generations are conscious of their generational distinction. Mannheim (1952) argues that not all generations are conscious of the difference between the characteristics between themselves and previous generations and that generational consciousness is linked with the tempo of social and cultural change. Indeed, Mannheim's theory is not concerned with the impact of generation on the individual and their attitudes or behaviours but instead how generation is a mechanism for social change. More recent studies (e.g. Joshi *et al.*, 2010) argue that generations are conscious of their generational distinction, suggesting that generational identity is "an individual's knowledge that he or she belongs to a generational group/role, together with some emotional and value significance to him or her of this group/role membership" (p. 393).

It must be noted that although it is generally established that imprinting during the early stages of life is deep and lasting, scholars such as Attias-Donfut (1988) have argued that the possibility of ongoing influences of historical events throughout life must not be excluded. In addition, individuals within a generation may form opposing responses to the same historical situations, according to location and culture as well as their social and intellectual participation in such events. A study on generational memory by Attias-Donfut and Wolff (2005) found that the main social stratification variables were urban versus rural, level of education and social mobility, and the influence of personal life experience on the perception of historical events.

2.2.1.2 Challenges with Generational Research

Some studies argue that generational differences are over-generalised (Cennamo and Gardner, 2008), inconsistent with popular stereotypes (Macky *et al.*, 2008), or simply don't exist in any consistent or meaningful way (De Meuse, 2010). When examining several generational research studies, white papers, and popular press articles to investigate whether claims on generational differences have any merit, Giancola, (2006) concludes that "the notion that the generational approach may be more popular culture than social science" (p. 33). Ryder (1965) argues that viewing generations as cohorts implies that they are homogeneous enough to have observable commonalities that are measurable. Mannheim (1952) argued that people often respond differently to the same formative experiences, and these can vary in strength with the predominant generational value, behaviour, or norm, forming sub-groups or 'generational units'. He suggests that this may range from strong identification (known as the leading generational unit), relative indifference (the diverted unit), to strong opposition (the suppressed generational unit). Interestingly, the leading unit is not necessarily the largest group within a generation and only needs to be the loudest. Through being the loudest, its attitudes and behaviours will become prototypical of the generation as a whole. Twenge (2010) suggests that there may be more

variation of values and behaviours within a generational cohort than among them. However, Lyons and Kuron (2014, pp. 151) argue that this does not “negate the importance of generations as a construct” but means that greater attention is needed to be given to the “patterns of variability within generations as important moderating variables”. Other studies address specific methodological limitations associated with generational profiling within the literature. For example, Sullivan *et al.*, (2009) highlight that large-scale survey methods, deployed to map differences in individual-level variables across poorly defined generational divides result in conceptual and methodological limitations in much of the generational research. Additionally, the “fizziness” of generational boundaries described by Pilcher (1994) which vary between one study and the next means making an aggregation of findings is problematic.

The literature reviewed on generational imprinting suggests that values are ‘fixed’ within a socio-historical world from an individual’s youth. Contrary to this view, several studies suggest that lifestyle priorities change with age and that attitudes evolve over time (Dries *et al.*, 2008; Wong *et al.*, 2008; Parry and Urwin, 2011). Indeed, a major preoccupation of researchers using generations as a construct is disentangling the effects of birth, cohort, and age (Laufer and Bengtson, 1974). When examining personality and motivational drivers between Baby Boomers, Generation X and Generation Y, Wong *et al.* (2008) found that few meaningful differences were found between generations, and when differences were observed, it was suggested that these related to age rather than generation. Parry and Urwin (2011) present a critical review of the theoretical basis and empirical evidence for the popular practitioner idea that there are generational differences in work values, suggesting that studies often fail to distinguish between generation and age. Arguably, the method least able to control age effects is the cross-sectional approach especially where data is collected over a short period of time. The methodological limitations using cross-sectional research designs can be partly overcome by using longitudinal research designs (e.g. Krahn and Galambos, 2014) to help factor in such developmental

processes. Time-lag studies - which compare the responses of individuals from different generational cohorts at the same age but at different times - provide the benefit of age being constant across all cases. Although such time-lag studies are useful for understanding generational differences separate to age, they are unable to measure age-related changes within the cohorts. Some studies (e.g. Lyons *et al.*, 2012) rely on collecting retrospective accounts from participants, allowing researchers to compare data from different generational cohorts recollecting from the same age at the same point in time. However, such subjective data that relies on memory is susceptible to recall errors and bias.

In accepting the view that generational imprinting occurs within socio-historical context (Mannheim, 1952), another challenge is the comparison of findings from studies that have been undertaken in many different countries. Although researchers (e.g. Deal *et al.*, 2012) have attempted to look at the generational differences between different countries, most studies are undertaken in the USA and form the basis on which new studies compare their findings. It could be argued that socio-historical contexts (e.g. environmental concerns, technology, social media) are increasingly converging across societies and that for more recent generations (in particular, Generation Z), generational imprinting occurs more globally (Edmunds and Turner, 2005). On the other hand, it is also suggested (e.g. Vincent, 2005) that although the contexts may increasingly similar across global societies, the historical and contextual backdrops from which generational imprinting occurs will remain different. Finally, the studies within the area of generations tend to heavily focus on personality (e.g. values) and not on the behaviours and actions of individuals, with little known about how different generations behave.

2.2.1.3 Cross-Generational Comparison Studies

There is a great deal of variation in the way that generational cohorts are compared with some studies comparing just two generations whilst others compare many. Indeed, some studies are very general, for example comparing older generations such as post-war 'Baby Boomers' with much younger millennials, and some studies are very specific for example, comparing early Millennials (born early 1980s) and late Millennials (born late 1990s). Researchers over the last two decades, have in the main undertaken cross-sectional studies taking a broad look at personality traits of Millennials and compared these traits to similar studies undertaken on Baby Boomers and Generation X (e.g. Twenge (2009; 2010; 2013; 2014); Howe and Strauss (2007; 2009); McGinnis Johnson and Ng (2015); Laird, Harvey and Lancaster (2015); Ng, Schweitzer and Lyons (2010)). Behavioural and attitude traits found in Millennials, when compared to their preceding counterparts, included confidence, assertiveness, entitlement, unhappiness, narcissism, a lack of ability to change behaviour to different situations. They were found to place higher importance on extrinsic values (money, image, fame) and less on intrinsic values (self-acceptance, affiliation, community), have less concern for others, and less civic orientation such as interest in societal problems (Twenge, 2009; 2010; 2013; 2014). In the workplace they were found to show entitlement and value employment mobility (Laird, Harvey and Lancaster, 2015) as well as have an ambition for careers advancement and skills acquisition, a greater desire for a satisfying life outside of work, and looking for meaningful and fulfilling work (Ng, Schweitzer and Lyons, 2010). They were found to have a desire for teamwork, protection against risk, a solid work-life balance, a focus on upbeat messages and big brands, and a close relationship with parents and extended family (Howe and Strauss, 2007).

2.2.1.4 Employees, Students, and Consumers

The review of the literature found that generational literature is dominated by studies investigating generations from the perspective of human resource management (Chaudhuri and Ghosh, 2012; Meriac *et al.*, 2010; Brown, 2012; Westerman and Yamamura, 2007.), pedagogy (Oblinger *et al.*, 2005; Bennett, Maton and Kervin, 2008; Rennie and Morrison, 2013), and consumer behaviour (Gurău, 2012; Moore and Carpenter, 2008; Atkin and Thach, 2012). The results showed that very little had been written on characterising entrepreneurs from a generational perspective. Although these cross-generational studies investigate and compare the values and behaviours from perspectives not directly related to entrepreneurship, they provide this study with interesting contextual insight into whether significant generational differences have been found within other areas of research.

A review of literature on organisational research with a generational construct found that studies mostly took place in the mid to late-2000s and focused on Millennials as employees. Specific topics covered within the literature include employee motivations (Wong *et al.*, 2008; Montana and Petit, 2008; Ng *et al.*, 2010; Chaudhuri and Ghosh, 2012), work ethic (Meriac *et al.*, 2010), work intensification (Brown, 2012), pay (McGinnis Johnson and Ng, 2016), job satisfaction (Westerman and Yamamura, 2007), work values (Twenge, 2010; Lyons, 2005; Cennamo and Gardner, 2008), workplace cooperation (Bencsik *et al.*, 2016), communication and teamwork (Myers and Sadaghiani, 2010), and career and organisational commitment (Blythe *et al.*, 2008). The studies found minimal differences between generations, indicating that popular notions about generational differences related to work should not be over-generalised (Parry and Urwin, 2010). While studies investigating Millennials are predominantly based on samples and trends taken from the US, Canada and Australia, with few studies using samples from the UK, no studies including Generation Z were found.

A review of education and pedagogy research from the last 20 years with a generational construct found that studies were mostly focused on the use of technology in the classroom (Bennett *et al.*, 2008; Oblinger 2004; Oblinger *et al.* 2005; Goerke and Oliver, 2007; Rennie and Morrison, 2013) or examined how changing generational characteristics influence teaching and learning approaches (e.g. Monaco and Martin, 2007; Vinke, 2012). Once again, far from discovering any significant generational differences in this area, the research plays down frequently overhyped generational differences arguing instead for a more measured approach (e.g. Bennett *et al.*, 2008).

There is a wide body of consumer behaviour research with a generational construct from a multitude of perspectives. Generation theorists such as Strauss and Howe (1997) and Schewe and Noble (2000) suggest that patterns of consumer behaviours change with macro-environments. Many studies were found to focus on the consumer behaviour of a single generation, such as brand consciousness in consumption of luxury fashion products (Giovannini, 2015), status consumption and millennials (Eastman, 2013), consumer motivations (Noble *et al.*, 2009) and brand loyalty (Lazarevic, 2012). Other studies were cross-generational in nature and drew comparisons between two or more generations; however, the findings were often equivocal, e.g. Atkin and Thach (2012) found that information search and risk reduction strategies of Millennials differ from older consumers while Moore and Carpenter (2008) found that differences in perceptions of market cues related to price, quality and shopping enjoyment of consumers across all generations. Subsequent research had also produced mixed results (Li *et al.*, 2013) or have failed to find any notable generational differences across a range of factors. For example, Gurău (2012) found no differences when comparing patterns of brand loyalty between millennials and Generation X consumer as did Lissitsa (2016) when comparing the trends online purchasing behaviour between Generation X and Generation Y.

2.2.1.5 Broader Generational Characteristics

As previously explored, studies tend to focus on a very narrow area of focus, e.g. use of technology in the classroom (e.g. Bennett *et al.*, 2008; Rennie and Morrison, 2013), or consumption of luxury goods (e.g. Giovannini, 2015) and academic studies identifying broader generational characteristics were found to be scarce and generally discussed from a US perspective.

Baby Boomers

Born between c.1940-1960, Baby Boomers have been described as products of post-war optimism and embracing the psychology of entitlement, expecting the best from life (Howe and Strauss, 2007; Kupperschmidt, 2000). A strong community spirit has been found to play a dominant role in their youth, although during this period crime rates, drug usage, and sexual risk-taking all surged while academic achievements fell (Howe and Strauss, 2007). The foibles of political, religious, and business leaders resulted in a lack of respect for and loyalty to authority and social institutions (Kupperschmidt, 2000). In America, events such as the Vietnam War, Civil Rights riots, the Kennedy and King assassinations and the Sexual Revolution were found to impact Baby Boomers' work values such as consensus building, mentoring, and effecting change (Smola and Sutton, 2002). During their working life, women began to challenge the glass ceiling in the workplace and in the 1980s, many Baby Boomers "refashioned themselves as yuppie individuals in an era of deregulation, tax cuts, and entrepreneurship" (Howe and Strauss, 2007: p. 44). Baby Boomers have been found to work hard and remain loyal to their employers (Crainer and Dearlove, 1999) and are honest and caring (Arsenault, 2004).

Generation X

Born between c.1960-1980 and labelled the "what's in it for me?" generation (Karp *et al.*, 1999), Generation X grew up in an era of failing schools and marriages, and collective welfare of

children sank to the bottom of the nation's priorities. Consequently, Generation X grew up with a distrust for institutions, including family (Kupperschmidt, 2000; Howe and Strauss, 2007). In addition, "financial, family and societal insecurity; rapid change; great diversity; and a lack of solid traditions" led to individualism dominating collectivism and a cynical and untrusting world view (Jurkiewicz and Brown, 1998; Sirias *et al.*, 2007; Benson and Brown, 2011). The mid-1980s saw a new culture of MTV and hip-hop with interest in business and military careers and having witnessed soaring teenage pregnancy rates and the AIDS crisis throughout the 1980s, Generation X dated cautiously and married late as young adults (Howe and Strauss, 2007). With unprecedented levels of mass migration across the Western World, Generation X became the most diverse generation in history, believing in the emphasis on similarities and not differences (O'Bannon, 2001). In the workplace, Generation X were found to have practical approaches to problem-solving, strong technical skills, as well as being comfortable with diversity, change and competition (Kupperschmidt, 2000; Benson and Brown, 2011). Determined and ambitious (Arsenault, 2004) and with a preference for free agency over corporate loyalty, Howe and Strauss (2007) credit Generation X as being the greatest entrepreneurial generation in US history, claiming that it was their high-tech "savvy nature" and marketplace resilience that enabled America to prosper in the era of globalisation.

Millennials

Born c.1980-2000, several prominent studies have found that Millennials possess different values and attitudes to their preceding counterparts in areas such as society, each other, pay and reward, leisure, and work (Smola and Sutton, 2002; Twenge, Campbell, and Freeman, 2012; Lyons, Ng, and Schweitzer, 2014; McGinnis Johnson and Ng, 2011). Millennials arrived after what Howe and Strauss (2007) call the 'consciousness revolution', where abortion and divorce rates decreased, 'Baby on Board' first started to appear in car back windows and popular culture began recasting babies as special and stigmatising hands-off parenting. Child abuse, child safety

and family values were hot topics in the 1980s, resulting in an increase in the percentage of children that were wanted. By the 1990s, politicians were addressing political issues such as tax cuts in terms of their effects on children and educators widely preached messages of ‘no child left behind’ (Howe and Strauss, 2007). One of the central themes in characterising Millennials is their use of technology from a young age. Key studies drawing on the fields of education and sociology, such as Tapscott (2009), describe Millennials as ‘digital natives’ that are changing every aspect of our society from the workplace to the marketplace, from the classroom to the living room. Although it must be noted that studies such as Bennett *et al.*, (2008) contest that Millennials are ‘digitally native’ and argues that claims have gained widespread currency are poorly evidenced and have not been empirically and theoretically informed. As Millennials entered the workplace, many gravitated toward large institutions and government agencies, attracted by protection against risk and a good work-life balance (Howe and Strauss, 2007). Other studies identified characteristics including an ambition for careers advancement and skills acquisition, a greater desire for a satisfying life outside of work, meaningful and fulfilling work (Ng, Schweitzer and Lyons, 2010), employment mobility (Laird, Harvey and Lancaster, 2015) and teamwork (Howe and Strauss, 2007).

The broad characteristics of Millennials identified in the literature include confidence, assertiveness, entitlement, unhappiness, narcissism. Other studies found a lack of ability to change behaviour to different situations, high importance on extrinsic values (money, image, fame) and less on intrinsic values (self-acceptance, affiliation, community), less concern for others, a culture that is less edgy, more conventional, with a resurgence of oldies and remakes (Howe and Strauss, 2007; Twenge, 2009; 2010; 2013; 2014). The picture is less clear when looking at civic orientation and social responsibility. For example, whilst Twenge (2014) argues that Millennials have less interest in societal problems, English and Olsen (2009) propose that they have higher levels of social responsibility, particularly on environmental issues.

Generation Z

A wide range of articles and blogs can be found within the media that claim to offer industry or ‘expert’ opinions and commentary on Generation Z. However, academic research based on empirical evidence that successfully characterises Generation Z from any perspective or discipline is scarce. The research that exists on Generation Z studies is limited to studying them as future employees (Montana and Petit, 2008), learners (Deca, 2016; Hope, 2016), or consumers (Merriman, 2015; Snyder Bulik, 2011) but not as entrepreneurs. This suggests that Generation Z entrepreneurship is an untouched theoretical territory which is supported by a comprehensive review of entrepreneurship literature with a generational construct revealing that there are no prior studies looking at generational characteristics of entrepreneurs. Although this emerging area of study offers untouched theoretical territory, the lack of previous studies means there will be little opportunity to investigate generational shifts in entrepreneurial behaviour. Twenge (2010; 2012; 2013; 2014) has undertaken a range of studies referring to Generation Z as ‘Generation Me’, ‘iGen’, ‘GenMe’, focuses on how technology has shaped their world, and characterising them as confident, assertive, entitled, and more miserable than previous generations. Twenge (2012) also asserts in her research that Generation Z are enjoying a predictable and safe environment having grown up in relatively high resources and levels of wealth when compared to previous generations, which has resulted in a slower life strategy amongst the young of today. Other research appears to support this, finding that young people aren’t engaging in adult activities as quickly as past generations, e.g. including driving (RAC Foundation, 2014), working (Keate, 2017), dating or entering serious relationships, or getting married (Fisher and Garcia, 2018), drinking alcohol (Taylor, 2019), having sex (Twenge, 2017), and moving out of the family home (ONS, 2019), many of which are partly attributed to engaging in more online activity.

Due to the emerging nature of Generation Z as an area of research, there is likely to be grey literature on Generation Z entrepreneurs produced over the coming years by government, academia, and industry which will not be commercially published electronically or in print. Although it might be difficult to find, grey literature may be important in this emerging area of study because it provides more up-to-date evidence than traditional academically published sources, as well as offering an alternative perspective. During this literature review process, grey literature has been systematically and comprehensively reviewed with care given to the evaluation and critical appraisal as it is unlikely to have gone through any peer review process.

During the literature review process, a wide range of magazine articles and blogs were found to exist within the media, with many claiming to offer industry or ‘expert’ opinions and commentary on Generation Z from a multitude of perspectives including entrepreneurship (Schawbel, 2014; Higginbottom, 2013; Williams, 2015; Merriman, 2015). Despite many of the articles claiming to have been supported by research, they were found not to be based on robust empirical research, often without a single reference to either primary or secondary sources of data. Based on flimsy evidence, the articles commonly drew exaggerated conclusions and generalisation presumably to attract readers.

2.2.1.6 The Future of Generational Research

Research to date has focused mainly on the most fundamental questions regarding generations namely do generational differences exist, and what is the nature of these differences? Scholars investigating generations have argued that generations are “more complex, context-dependent and multi-dimensional than previously acknowledged” (Joshi *et al.*, 2011, pp. 118) which may suggest that future studies may need to go beyond descriptions of behaviour towards a deeper understanding of social context. Lyon and Kuron (2014) called for a greater qualitative understanding of the phenomenon while Foster (2013) and Urick (2012) suggested that the study

of generations will benefit from non-positivist ontological paradigms. A fundamental principle of generational theory is that generations are a product of their social context, yet past studies often failed to suitably consider the importance of national or regional social context or culture. As the field develops, we are likely to see more significant consideration for national contexts and cultures.

An emerging area of study is the interplay between the generational construct and social identity theory. Looking at how people use generational construct to identify their own behaviours, Foster (2013) found that respondents used *generation as difference* to explain differences in behaviours perceived not to be the generational norm, and *generation as a socio-historical dynamic* where generation was used to short-hand to describe a social shift. This interesting perspective to generational theory may help to address questions around how generational identities emerge and how generational identity stereotypes impact the behaviour of individuals within that generational cohort. Urick (2012) suggests that this complex area requires investigation using a range of qualitative methods including ethnography, in-depth interviewing, discourse analysis, and grounded theory.

2.2.1.7 Summary of Generational Theory Literature

An initial review of generational theory literature was found to be of limited use. Early work in the field explored the idea of generational imprinting where people are ‘fixed’ within a socio-historical world view from their youth (Mannheim, 1952) whilst the current discussion and debate within more contemporary literature is focused on whether significant or consistent generational differences exist (Cennamo and Gardner, 2008; De Meuse, 2010).

Where generational characteristics were identified, they were broad nature and focused on personality traits, such as values rather than behaviour. Academic studies identifying broader

generational characteristics are scarce but are reviewed in Section 2.2.1.5. Although not being directly related to the study of entrepreneurship, generational theory literature did prove useful in several ways, for example in defining generational boundaries and developing a definition of Generation Z, understanding broad generational characteristics, and challenging commonly held beliefs and preconceptions about the various generations. The emerging nature of Generation Z as an area of research and it being a popular topic in the media has meant that significant volume of grey literature on the subject exists. Although many such articles claim to be based on research, many lacked methodological rigour and were often sensationalist in how conclusions are drawn, and findings presented. Finally, future generational theory is likely to continue moving beyond whether generational differences exist and what is the nature of these differences are. We are likely to see a greater volume of studies focused on the social contexts that surround generational characteristics in response to the gap in knowledge related to social contexts. In particular, greater consideration for national culture and context between studies, as well as an increased focus on the use and effect of generational identities on generational behaviour. This thesis has attempted to address this gap through the development of thesis research questions two (RQ 2) (what are the social contexts surrounding the described entrepreneurial behaviours?) and three (how does the entrepreneur's perceptions of social contexts interplay with their described entrepreneurial behaviours?).

2.2.2 Entrepreneurship Theory

Entrepreneurs have been studied from the perspective of many different disciplines, including psychology, sociology, economics, management, anthropology, and regional sciences, providing different insights to entrepreneurship (Rauch and Frese, 2000). The literature covers the characteristics of the entrepreneur from both the perspective of the emergence of the entrepreneur and the success of the entrepreneur. For the purposes of this review, although the

studies reviewed may touch on the characteristics identified as being associated with entrepreneurial success, this review will focus on the theoretical discussions around the characteristics associated with the emergence of entrepreneurs and connected to the early stages of the venture creation process.

2.2.2.1 The Trait Model

Modern use of the term ‘entrepreneurship’ often goes back to the work of Schumpeter (1934) who focused on the *act* of entrepreneurship “through the introduction of new, or improved, goods; the introduction of a new method of production; the opening of a new market; the exploitation of a new source of supply; or the re-engineering/organisation of business management processes”. Studies on entrepreneurship then “shifted from the act to the actors” (Shaver and Scott, 1991: p. 23) with the major thrust of studies focusing on proving that entrepreneurs are different from non-entrepreneurs (Gartner, 1985) and identifying either individual or clusters of personality/psychological characteristics of entrepreneurs (Koh, 1996). Commonly known as the ‘trait model’, the approach adopts the view that entrepreneurs are individuals who have unique values, attitudes and needs which drive them, and assumes that “people behave in accordance with their values and behaviour results from attempts to satisfy needs” (Yusof *et al.*, 2007: p.3).

Early work on entrepreneurship theory by McClelland (1961) argues that entrepreneurs are psychologically different from non-entrepreneurs. A great deal of work has been undertaken in gathering evidence to support this notion. According to Lewis and Churchill (1983), more empirical studies seeking to identify the personality characteristics of entrepreneurs have been undertaken than almost any other kind, and a significant number of key studies have claimed to have positively identified entrepreneurial personality traits over the years. Some of the most commonly cited include need for achievement (McClelland, 1961; Johnson, 1990; Collins *et al.*,

2004), risk taking propensity (Brockhaus, 1976; 1980; Carland *et al.*, 1995; Forlani and Mullins, 2000), tolerance for ambiguity (Sexton and Bowman, 1986; Schere, 1982; Mitton, 1989), locus of control, (Rotter, 1966; Brockhaus and Horwitz, 1986; Begley and Boyd, 1987; Ahmed, 1985; Brockhaus, 1980, Cromie and Johns, 1983, Venkatapathy, 1984), entrepreneurial self-efficiency (Peters *et al.*, 1998; Chen *et al.*, 1998; Krueger, 2000; Markman and Baron, 2003; Baron, 2004; Segal *et al.*, 2007; Almobaireek and Manolova, 2012), creativity, (Lumpkin and Dess, 1996; Cromie, 2000; Ward, 2004; Bartram 2005; Raunch and Frese, 2007), innovativeness, (Carland *et al.*, 1984, Drucker, 2014), and need for autonomy (Cromie, 2000; Janz and Prasarnphanich, 2005; Rauch and Frese, 2007; Lumpkin *et al.*, 2009).

In terms of the ongoing validity of the trait model approach (and its relevance to this study), it is worth noting that studies attempting to identify specific characteristics present in entrepreneurs prior to venture creation have been found to be largely unsuccessful. Highly cited studies such as Blanchflower and Oswald (1998) have argued that the literature has returned inconsistent and weak findings, or indeed found that traits do not play a significant role in entrepreneurial motivation while Delmar (2006, p. 152) argues that “personality traits cannot explain more than a minor share of entrepreneurial behaviour”. Many of the trait studies investigate entrepreneurial motivations and intentions with little or no consideration to whether individuals who exhibit the psychological profile of an entrepreneur will go on to behave entrepreneurially. As well as failing to develop a consistent set of personality characteristics, after reviewing entrepreneurship literature, Gartner (1985) found that the diversity in differences between entrepreneurs and the ventures they create may be larger than the difference between entrepreneurship and non-entrepreneurs. Extensive methodological weaknesses were also identified within entrepreneurial trait research (e.g. Gartner 1989; Bygrave 1989; Shaver and Scott 1991). Aldrich (1999) believes that research linking success as an entrepreneur and personality traits has reached an empirical dead end while Gartner (1988) claims that the result on individual personality characteristics

have not found any results and that the question “who is a successful entrepreneur?” should be discarded. Although further studies have been conducted since, most have treated the trait approach with scepticism as the field focused instead on firm strategy and economic factors (Widiger, 2017) and scholars such as Crant (1996) even suggested that studies of personality and entrepreneurship might have halted prematurely. By the early 2000s, heavily cited research by scholars such as Baron (2004) argued that entrepreneurship as an act could not be separated from entrepreneurs. Other key studies such as Mitchell *et al.*, (2002) claimed that past personality-based research failed to distinguish the contributions of entrepreneurs as people to the entrepreneurial process and argued that this created a vacuum within entrepreneurship literature that has been waiting to be filled. As the field turned once again to the trait approach, scholars such as Coglisier (2004) criticised the abandonment of the approach in the 1980s as “throwing the baby out with the bathwater” (p. 782).

More recently, scholars such as Okhomina (2010) have revisited the question of whether the psychological traits such as the need for achievement, locus of control, and tolerance for ambiguity are useful predictors for entrepreneurial orientation. However, the resurgence of studies using trait approach appears to have struggled to leave behind the methodical weaknesses of the past e.g. using self-filled questionnaires (Okhomina, 2010) which are inherently inaccurate, pose difficulties in concisely measuring results (McKenzie *et al.*, 2007) and do not lend themselves well to the constructs associated with entrepreneurship.

A review of the above literature adopting the trait model to characterising entrepreneurs provided contextual value and helped to establish wider theoretical frames of reference within the field of entrepreneurship, explore the level of interconnectedness across approaches, and identify the range of research methods used to gather and analyse the data (discussed in section 3.2.1.2.1). In particular, the review allowed background understanding of the arguments made by notable

advocates (e.g. Gartner, 1985; 1988; Vesper, 1980) of the functional approach in moving the field away from ‘who the entrepreneur is’ to ‘what the entrepreneur does’. Researching the personality trait characteristics of Generation Z entrepreneurs was considered for this study. However, for the three key considerations described in section 2.1.1.4 (the state of play of knowledge, ongoing research debates, and future research), the benefits and methodological limitations associated with each approach, and the value and practical application of research, favoured taking a functional (behaviours and activities) approach as described in the later section of this chapter.

2.2.2.2 Sociodemographic Approach

Sociologists working in the field of entrepreneurship have analysed the background and demographic factors influencing entrepreneurial motivations, behaviour and success. As a result, there has been a range of sociodemographic factors identified to establish a stable entrepreneurial profile although with limited success. Sociodemographic factors that have previously been under investigation include age, education, immigrant status, ethnicity, and experience in explaining entrepreneurial intent, behaviour, and success. Developing a psycho-social conceptual framework to explain the entrepreneurial process, Kumar (2007) argues that many of psychological and sociological traits overlap in the literature, e.g. need for achievement, internal locus of control, dissatisfaction, and immigration and minority status. Looking at entrepreneurial intent, Kolvereid (1996) and found that demographic characteristics indirectly influence employment choices by influencing perceptions of feasibility, desirability and social support (Shook *et al.*, 2003) as well as attitudes, norms and self-efficacy (Crant, 1996). Studies in the field of entrepreneurship have studied sociodemographic factors such as gender (Gatewood *et al.*, 1995; DeTienne and Chandler, 2007; Henley, 2007; Langowitz and Minniti, 2007; Kwong *et al.*, 2012), age (e.g. Brockhaus 1986; Peters *et al.*, 1999; Audretsch, 2002; Henley, 2017),

education and experience (Stuart and Abetti 1990; Stanley and Danko, 1996; Fairlie and Meyer 1996; Reynolds *et al.*, 2003; Blanchflower, 2004; Martin *et al.*, 2013), social class (e.g. Anderson and Miller, 2003; Croitoru, 2012), inheritance and housing wealth (e.g. Holtz-Eakin *et al.*, 1994; Black *et al.*, 1996; Blanchflower and Oswald, 1998; Henley, 2005; 2017); geography (Grundstén, 2004; Bosma, 2009; Delgado *et al.*, 2010; Freire-Gibb & Nielsen, 2011; 2014; Backman and Lööf, 2015; Stout, 2015; Ferreira *et al.*, 2017), and immigration, ethnicity, and religion (e.g. Turner and Bonacich, 1980; Basu, 1998; Hayton *et al.*, 2002; Lofstrom, 2002; Clark and Drinkwater, 1998: 2010; Kwong *et al.*, 2009; Robb and Fairlie, 2009; Fairlie *et al.*, 2010; Bruton *et al.*, 2010; Balog *et al.*, 2014).

A review of the above literature adopting a sociodemographic approach to characterising entrepreneurs provided contextual value and helped to establish wider theoretical frames of reference within the field of entrepreneurship, explore the level of interconnectedness across approaches, and identify the range of research methods used to gather and analyse the data (discussed in section 3.2.1.2.1). Researching the sociodemographic characteristics of generation Z entrepreneur was considered for this study. However, for the three key considerations described in section 2.1.1.4 (the state of play of knowledge, ongoing research debates, and future research), the benefits and methodological limitations associated with each approach, and the value and practical application of research, favoured taking a functional (behaviours and activities) approach as described in the next section of this chapter.

2.2.2.3 Functional Approach (Behaviours and Activities)

In reviewing literature concerned with the behaviours and activities of the entrepreneur, the accepted definition of entrepreneurship (detailed in section 2.1.1.2) was included within the scope of this review. This meant reviewing a broad range of studies from the domain of entrepreneurial behaviour including those investigating the behaviours and activities of

replicative, innovative, lifestyle, pre-, and nascent entrepreneurs. The definition also clarifies that the study is focused on the behaviours of the entrepreneur as an individual and not the firm. As such, research addressing firm behaviours and activities and corporate entrepreneurship were excluded from this review.

2.2.2.3.1 Chronology of the Functional Approach

During the 1980s scholars such as Gartner (1985; 1988) and Vesper (1980) played a significant role in moving the field away from trait-based research to a more behavioural based approach. Their studies suggested that the focus of entrepreneurship should be on the behaviours and activities of people trying to create businesses, rather than on their psychological state and personality characteristics, i.e., what an entrepreneur does and not what he is. From a support and policy viewpoint, Gartner (1988) suggests that studying behavioural characteristics is more important than psychological characteristics as behaviours are easier to change than personalities. While Bird and Schjoedt (2017) argued “one cannot think one’s way to creating a new venture. Actions in the form of concrete behaviours are necessary for new venture creation, and organisation birth” (p. 402) and that “thoughts, intentions, motivations, learning, intelligence without action does not create economic value” (p. 379). The 1980s saw a particular focus on the outcomes of entrepreneurial behaviour in terms of the performance of the venture (Widiger, 2017) and behaviour was rarely measured directly. By the 1990s and 2000s, the field moved away from the behavioural approach and back towards the trait approach. Scholars made use of the advancements in theoretical and methodological in personality psychology, used combined-trait approached by investigated the commonly cited personality traits of the 1960s-1980s in almost exhaustive combinations and undertook several meta-analysis studies (e.g. Johnson, 1990; Collins *et al.*, 2004; Rauch and Frese, 2007). The slowdown in behaviour-based research in entrepreneurship since the 1980s has resulted in a lack of contemporary evidence and understanding of how entrepreneurs act when creating new ventures and has therefore created a

gap in theoretical knowledge that needs addressing (this thesis aims to address this through answering research question one (RQ 1) detailed in section 1.4). More recent studies have argued that the research topic needs much more attention and development (Bird *et al.*, 2012). Delmar (2006, p.159) suggests that there is a movement towards studying entrepreneurial behaviour by understanding the situations and social environments (and the person's perceptions of the situation) that leads to entrepreneurial behaviour (see research question 2 (RQ 2) detailed in section 1.4 of this thesis).

2.2.2.3.2 Lessons from Leadership

In addressing the issues of entrepreneurship behaviour as a relatively underdeveloped area of study of which there are gaps in understanding, links can be considered (and ideas imported) from more mature fields of organisational behaviour research such as leadership. When reflecting on the field of leadership studies, Van de Ven (1980) warn researchers of entrepreneurship not to study the personality traits and characteristics. He argues that despite attempts by leadership scholars to develop empirical evidence to support a range of personality characteristics and differentiate successful and unsuccessful leaders by personality traits, studies have been unsuccessful. Van de Ven (1980) argues that research into leadership has made more progress by focusing on the behaviour of the leader; in other words, what they do instead of what they are. However, it must be noted that the success that scholars have had in finding solid measures of behaviour within the field of leadership was an exception to the little found within the wider field of organizational behaviour (Bird *et al.*, 2012).

2.2.2.3.3 Phases of Venture Creation

Previous research on entrepreneurial behaviour typically examines either the activities resulting in the emergence of a new venture (*e.g.* Karlsson and Honig, 2007; Nagy *et al.*, 2012) or the activities at the later stages once the venture is fully operational (*e.g.* Chrisman *et al.*, 2005; Andersson and Tell, 2009). It is important that this distinction is noted when examining the

behaviours identified within the literature as previous empirical research has shown that entrepreneurs' behaviour changes over time (McCarthy *et al.*, 1991). During the early stages of venture creation, the entrepreneur's attention may be focused on product development but during the later stages of the venture creation, more time may be focused on accounting and human resource demands (Hanks and Chandler, 1994). Due to the age of Generation Z entrepreneurs, it is anticipated that the study will most likely be examining the activities of early-stage, possible pre-launch, ventures. As such, it is worth pointing out this review of literature will largely focus on studies undertaken on early start or pre-venture creation entrepreneurs.

2.2.2.3.4 Understanding Behaviour

Social context

The increasing recognition that entrepreneurs (individually and collectively) as social actors is a corrective adjustment to the neo-classical economic view of entrepreneurial behaviour (McKeever *et al.*, 2014). Coinciding with this shift is a growing interest in organisational studies exploring the contexts surrounding behaviour to further understand the phenomenon (Johns, 2001; 2006; 2017). According to Johns (2006), although context can be used identify characteristics at a higher level of analysis than the focus of a given study, too often context has been taken for granted and its influences have underappreciated in the field of entrepreneurship, presenting a gap in knowledge that research taking a context-focused approach can help to address (this thesis aims to address this through answering research question one (RQ 1) detailed in section 1.4). In support of this, Gorgievski and Stephan (2016) found that 8 of 142 studies looking at the psychology of entrepreneurship had examined context. Welter (2011) argues that “contexts provide individuals with opportunities and set boundaries for their actions” and influence the nature and extent of entrepreneurship, while Baumol (1990) suggests that the rules for entrepreneurship change over time and from one place to another. More recent work by Johns (2017) shows that objectively similar contextual environments can be interpreted differently by

different people. This suggests that an appreciation for sensemaking and enactment factors in individuals need to be considered when looking at the contexts surrounding entrepreneurial behaviours. Work by Johns (2006) distinguishes between omnibus (broad perspective variables) and discrete (specific contextual variables) context dimensions, which can be considered simultaneously as a 'lens' and as a variable (Griffin, 2007). Emerging studies in the field of entrepreneurship have investigated a range of broad social contexts including social networks, family, geography, community (Welter, 2011). Although they have looked at historical and temporal boundaries (i.e. the 'when' context) (e.g. Jones and Wadhvani, 2006), they have yet to have looked at a generational social context and how social contexts interplay with their described entrepreneurial behaviours, resulting in a gap in knowledge in this specific area (this thesis aims to address this through answering research question three (RQ 3) detailed in section 1.4).

There are several challenges and limitations with research seeking to explore the multiplicity of contexts and their impact on entrepreneurship. Welter (2011) suggests that studies in entrepreneurship taking a contextualised perspective have generally been found to have used a single context variable and therefore, have over-contextualised contexts. Welter (2011) argues that contexts are often intertwined and will normally cut across levels of analysis, and consequently a 'context lens' should be used rather than focusing on a single context. It is through analysis of the effects of multiple contexts on entrepreneurial behaviours that the field can start to theories context (Hess, 2004).

As more research is carried out in the area of context and entrepreneurial behaviours become increasingly conceptualised, we are likely to see a greater diversity of contexts of entrepreneurship highlighted within the literature (Zahra, 2007) and subsequent gaps in knowledge identified. Additionally, as entrepreneurship research makes progress to

understanding how multiple contexts impact entrepreneurial behaviour and entrepreneurial theory undoubtedly moves beyond contextualising behaviour to theorising the context, we are also likely to see more studies exploring how entrepreneurship can also impact contexts. As more contextualised approaches emerge, we may see a shift in methodological choices within entrepreneurship research, away from quantitative methods and towards the qualitative or combined methods which allow for capturing richness and diversity of the contexts (Welter, 2011).

Social embeddedness

An increasing number of studies have attempted to understand and explain entrepreneurial behaviour by considering social dimensions through social embeddedness. Social embeddedness can be described as the nature, depth, and extent of an individuals' ties with their social environment and how it affects their thoughts and behaviours (Sieger and Minola, 2017).

Although early roots of the concept can be found in sociology and traced back to the work of Marx and his ideas of group consciousness based on individuals experiencing common environmental realities, it was Polanyi (1944) who used the word 'embedded' to describe the influence of social structure on economies.

The concept of embeddedness has attracted many interpretations perhaps because of a great deal of confusion surrounding the concept (Gemici, 2008), although they generally centre around the concept of being an individual's ties into an environment, community or society (McKeever *et al.*, 2014). Many studies have tested the effects of various social contexts (e.g. having an entrepreneurial family (Hahn *et al.*, 2019), social class (Anderson and Miller, 2003, and ethnicity (Ram *et al.*, 2002)) as a dichotomic dimension, and have even distinguished between weak and strong ties with a range of social contexts although they have often failed to explore the nuances in social embeddedness and enactment in an exploratory way. Through exploring the impact of

social circumstances on entrepreneurial behaviour, understanding the nuances of social embeddedness provides researchers in the field of entrepreneurship with a theoretical lens and methodological tool from which to explain and understand entrepreneurial behaviour.

The social embeddedness perspective provides opportunities for future study of entrepreneurial behaviours to address gaps in knowledge and understanding about entrepreneurship. Many of the studies advocating an embeddedness perspective to the study of entrepreneurial behaviours (e.g. Chell and Pittaway, 1998; Bryman and Bell, 2003) have suggested an inductive, interpretive focus to understand what it is entrepreneurs experience, and how it is they experience it. This lends itself well to qualitative research methods that can capture of “authentic first- hand representation of ordinary conscious experiences” of the entrepreneur through in- depth interviews and observations to “build a robust portrayal of entrepreneurs and entrepreneurship in context” (McKeever *et al.* (2014 pp. 231). However, Welter (2011) points out that as researchers, we are “likely to better “see” the importance of context in examples from contexts we are not familiar with than in examples from contexts we take for granted.

Enactment

Understanding the link between the social context in which entrepreneurs are embedded and how this translates through sensemaking into action through behaviour is the concept of enactment (Weick, 1979). It is through the assignment of significance, meaning and content of an entrepreneurs’ social environment that enactment will happen. According to Weick (1979), enactment is a key component of an individual’s sensemaking process and is shown through the decisions and behaviours they make. The concept of the enacted environment and the individual is one of mutual influence - an entrepreneur does not react to their environment but enacts it. The concept of enactment has been used by scholars examining entrepreneurial behaviour (e.g. Gartner *et al.*, 2003), with some researchers arguing that entrepreneurship is therefore socially constructed (e.g. Anderson *et al.*, 2012). Finally, it is important to look at how researchers

explore concepts of enactment in entrepreneurial behaviour through research philosophies and methods. As phenomenology is about understanding the meaningful way things are experienced, made sense of, and enacted through behaviour, many studies seeking to understand how socially embedded contexts are enacted use phenomenologically inspired methodologies (Berglund, 2007).

2.2.2.3.5 *Measuring Behaviour*

There is clear importance of understanding the distinguishing behaviours and activities that lead to entrepreneurs creating new organisations. Within the field of entrepreneurial behaviour, there are gaps in knowledge related to specificity of behaviour and the level of detail to which behaviours are defined and measured. A review of leading entrepreneurship journals such as *Entrepreneurship Theory and Practice* and *Journal of Business Venturing* over a three-year period found that (1) there needs to be greater specificity of behaviours within the literature (2) behaviours are poorly defined (3) the cumulative research is fragmented with *ad hoc* measures that lacked validation (Bird *et al.*, 2012). Bird *et al.* (2012) suggests that to better define behaviour, researchers must be able to identify taxonomically (types of behaviour) as well as explore partonomy (parts of behaviour). More recent research by Bird and Schjoedt (2017) calls for better measurement of entrepreneurial behaviour within the field and argue “behaviours are best understood as discrete units of action that can be observed by others and which are ‘sized’ to be meaningful”. They give the example that rather than describing an activity as “doing market research”, a more precise measure might include internet research, customer surveys, Google Analytics *etc.*, which are more distinct in measuring behaviours. A wide range of methods is used to identify and examine entrepreneurial behaviour within the literature. A full methodological review, along with discussions of the limitations and benefits of the various approaches will be covered in the next chapter of this study.

2.2.2.3.6 Identified Behaviours Within the Literature

For ease of review, Table 1 provides an overview of some of the key areas of behaviour identified within the literature. This is followed by a more in-depth discussion of the entrepreneurial behaviours and activities identified within the literature within their thematic groups below.

Table 1: Behaviours Identified Within the Literature: What We Know

Behavioural Theme	Citation	Specific Area of Contribution
Information Acquisition and Analysing, and Opportunity Recognition	Fiet (1996; 2000; 2004) Dyer <i>et al.</i> , (2008) Chrisman <i>et al.</i> , (2005)	<ul style="list-style-type: none"> • systematic search • opportunity recognition • use of outside assistance when analysing and planning information
	St-Jean and Tremblay (2011)	<ul style="list-style-type: none"> • use mentors when analysing information
	Talaulicar <i>et al.</i> (2005)	<ul style="list-style-type: none"> • debating and business decisions
	Shane, 2003	<ul style="list-style-type: none"> • why entrepreneurs recognise opportunities that non-entrepreneurs fail to recognise
	Shane and Venkataraman (2000)	<ul style="list-style-type: none"> • opportunity recognition
	Baron (2006)	<ul style="list-style-type: none"> • the role of information acquisition on opportunity recognition
	Bird and Schjoedt (2017)	<ul style="list-style-type: none"> • the role of information acquisition on opportunity recognition
	Park <i>et al.</i> (2017)	<ul style="list-style-type: none"> • role of social media as a source for the discovery and the creation of entrepreneurial opportunity
	Samuel and Joe (2016)	<ul style="list-style-type: none"> • social media and entrepreneurship in SME setting
Business and Market Mix Planning	Singh and Lucas (2005)	<ul style="list-style-type: none"> • development of business plans
	Karlsson and Honig, (2007)	<ul style="list-style-type: none"> • development of business plans and subsequent behaviour related to plans
	Gruber (2007)	<ul style="list-style-type: none"> • market mix planning activities
Acquiring Financial Resources	Orser <i>et al.</i> (2006)	<ul style="list-style-type: none"> • application, uptake, and turndown rates of external financing
	Winborg and Landström (2001)	<ul style="list-style-type: none"> • financial bootstrapping
	Lichtenstein <i>et al.</i> (2006)	<ul style="list-style-type: none"> • investing personal capital
	Andersson and Tell (2009)	<ul style="list-style-type: none"> • investing personal capital

Establishing Operations	Gartner <i>et al.</i> (2009)	<ul style="list-style-type: none"> operational activities in nascent entrepreneurs
	Reynolds (2000)	<ul style="list-style-type: none"> operational activities in nascent entrepreneurs
	Lichtenstein <i>et al.</i> (2006)	<ul style="list-style-type: none"> developing a prototype, purchasing major equipment, and organising a founding team
	Andersson and Tell (2009)	<ul style="list-style-type: none"> developing a prototype, purchasing major equipment, and organising a founding team
	Bird <i>et al.</i> (2012)	<ul style="list-style-type: none"> searching for space, negotiating rental conditions, signing leases, searching for and renting or buying equipment, choosing financial management
	Shook <i>et al.</i> (2003)	<ul style="list-style-type: none"> behaviours and activities with developing operational foundations
Marketing and Sales Activity	Venkataraman, 1997	<ul style="list-style-type: none"> role of marketing and sales activity in the launch and growth of entrepreneurial ventures
	Schoonhoven <i>et al.</i> , 1990	<ul style="list-style-type: none"> role of marketing and sales activity in launching new products and services
	Bird <i>et al.</i> (2012)	<ul style="list-style-type: none"> suggest a range of specific activities which can be considered as marketing activity
	Shane, 2004	<ul style="list-style-type: none"> looks at specific market and sales activities or behaviours
	Secundo <i>et al.</i> (2020)	<ul style="list-style-type: none"> review of literature and future research agenda on social media and entrepreneurship
	Duffy and Pruchniewska (2017)	<ul style="list-style-type: none"> Social media as tools for entrepreneurial marketing
	Shemi and Procter (2018)	<ul style="list-style-type: none"> Social media as tools for entrepreneurial marketing
Creative Behaviour	Bird and Schjoedt (2017)	<ul style="list-style-type: none"> The nature of scope of research looking at entrepreneurial behaviour
	Tierney <i>et al.</i> (1999) Treffinger (2003) Amabile (1996)	<ul style="list-style-type: none"> creative behaviour within educational settings
	Greve and Salaff (2003)	<ul style="list-style-type: none"> networking activity at the planning stage
	Van de Ven <i>et al.</i> , (1984)	<ul style="list-style-type: none"> characteristics and background of the founding individual including their internal and external networks

Networking	Jack (2005) Coviello (2006) Slotte-Kock and Coviello (2010)	<ul style="list-style-type: none"> influence, role, benefits, and processes of networks on entrepreneurial ventures
	Drummond et al. (2018)	<ul style="list-style-type: none"> Social media as an enabler of networking amongst entrepreneurs - creating communities of stakeholders
	Wang et al. (2017)	<ul style="list-style-type: none"> Social media and entrepreneurial networks - creating communities of entrepreneurs through hashtags
Sequence and Intensity of Activities	DeTienne and Chandler (2007)	<ul style="list-style-type: none"> gender differences in opportunity identification sequences
	Reynolds, 2004	<ul style="list-style-type: none"> common first activities (personal commitment to the venture, selling, and establishing financial support)
	Reynolds (2007) Henley (2007)	<ul style="list-style-type: none"> start-up patterns or common sequences
	Aldrich and Fiol (1994)	<ul style="list-style-type: none"> hierarchy of importance of specific activities
	Bluedorn and Martin (2008)	<ul style="list-style-type: none"> intensity of activities
	Van de Van <i>et al.</i> (1989)	<ul style="list-style-type: none"> venture gestation periods
	Lichtenstein <i>et al.</i> (2006)	<ul style="list-style-type: none"> benefits of activity intensity
	Carter <i>et al.</i> (1996)	<ul style="list-style-type: none"> activity intensity in relation to venture abandonment
Allocation of Time	McCarthy <i>et al.</i> (1991) Cooper <i>et al.</i> (1998)	<ul style="list-style-type: none"> allocation of time between entrepreneurial activities

Information Acquisition and Analysing, and Opportunity Recognition

A limited number of studies were found to investigate the behaviour patterns of entrepreneurs in acquiring information such as the work of Fiet (1996; 2000; 2004) on systematic search and Dyer *et al.*, (2008) on opportunity recognition. When testing the theory that innovative entrepreneurs behaviourally differ from executives, Dyer *et al.*, (2008) found that innovative entrepreneur's ability to recognise opportunities and generate innovative business ideas is a function of their behaviour. The research found that entrepreneurs asked questions that challenged the status quo and tested out ideas within a network significantly more than managers.

A review of academic enquiry into the behaviour of the entrepreneur when analysing and planning information found the number of studies to be limited. Scholars have mostly looked at the benefits of external help such as Chrisman *et al.*, (2005) who examines the entrepreneurs' use of outside assistance and St-Jean and Tremblay (2011) who suggested that mentors help entrepreneurs analyse information from different angles.

Research by Talaulicar *et al.* (2005) investigating entrepreneurs' perceptual occurrences and outcomes of the activity of debating when making business decisions found that debate and decision comprehensiveness are positively associated, although perhaps surprisingly, debating did not have a negative effect on decision speed. However, the study was found to lack the richness of description of the debating activity such as the amount of time spent debating and who with.

One of the key questions within the field of entrepreneurship is why entrepreneurs often recognise opportunities that non-entrepreneurs fail to recognise (Shane, 2003). An interesting academic line of enquiry into entrepreneurial behaviours is whether distinct behavioural patterns can be identified connected with how entrepreneurs acquire information for the purposes of opportunity identification. Despite the emerging behavioural approach within the area entrepreneurial opportunity recognition and claims by Shane and Venkataraman (2000) that opportunity recognition is at the heart of true entrepreneurial activity, the part information acquisition plays on opportunity recognition, has largely been studied as a cognitive process (e.g. Baron, 2006; Bird and Schjoedt, 2017). Emerging literature in the field has looked at the role that social media plays as a source for the discovery and the creation of entrepreneurial opportunity (e.g. Park *et al.*, 2017; Samuel and Joe, 2016). These early studies have indicated that social media increases the ability of entrepreneurs to find new opportunities. However, a review of recent literature and future research agenda on social media and entrepreneurship by Secundo *et*

al. (2020) found that literature in this area is under-researched and in need of deeper exploration. The influence of social media on entrepreneurial opportunity recognition and information acquisition and analyses represents a gaps in knowledge which require further research to develop understanding. Secundo *et al.* (2020) suggests that future research questions need to be addressed e.g. how does social media support knowledge sharing and opportunity recognition?; how can social networks (LinkedIn, Facebook, Twitter, Google, *etc.*) enhance involvement in entrepreneurship?; how social media could enhance the identification of opportunities in traditional industries?; how social media could develop value for the entrepreneurial process?; which entrepreneurial activities/processes are more influenced by social media?

Business and market mix planning

Data relating to the development of a business plan and subsequent behaviour, have found that new ventures marginally prefer the development of a business plan tool (Singh and Lucas, 2005; Karlsson and Honig, 2007). The reasons why businesses choose to engage in the activity of preparing a business plan is still largely unclear. Karlsson and Honig (2007) argue that the preparation of a business plan is largely symbolic through helping entrepreneurs to gain legitimacy by making the company appear well planned and structured. However, Singh and Lucas (2005) observe that ‘lifestyle entrepreneurs’ who have less external scrutiny were just as likely to prepare a business plan. Interestingly, by observing the behaviour over a five-year period, Karlsson and Honig (2007) found that entrepreneurs rarely referred to them or planned to utilise them and over time the ventures became more dissimilar to their plans.

A study by Gruber (2007) investigating market mix planning activities of venture capitalist backed entrepreneurs went beyond reporting whether the activity has taken place by investigating the level of effort entrepreneurs put into planning activities. Gruber (2007) found

that entrepreneurs who put effort into gathering information to understand the marketplace to develop a market mix plan can expect to see better result than those that have not.

Acquiring financial resources

Several studies were found that described the techniques, actions and activities used by entrepreneurs to acquire and deploy financial resources. For example, Orser *et al.* (2006) research the application, uptake, and turndown rates of external financing, Winborg and Landström (2001) investigate financial bootstrapping, and Lichtenstein *et al.* (2006) and Andersson and Tell (2009) describe entrepreneurial behaviour in relation to investing personal capital. Although the studies provided a broad description of the behaviours and activities that occurred, there was a lack of specificity or measurement of behaviour within studies, e.g. time spent meeting with lenders, filling out loan applications, pitching for venture capital investment or crowdfunding *etc* and therefore presents as a gap in knowledge (this thesis aims to address this through answering research question one (RQ 1) detailed in section 1.4).

Establishing Operations

Several behavioural studies have included areas of activity under the heading of 'establishing operations'. Research investigating the activities of nascent entrepreneurs have produced evidence that suggests several operational activities are common across nascent entrepreneurs (Gartner *et al.*, 2009; Reynolds, 2000). These behaviours include developing a prototype, purchasing major equipment, and organising a founding team (Lichtenstein *et al.*, 2006; Andersson and Tell, 2009), searching for space, negotiating rental conditions, signing leases, searching for and renting or buying equipment, choosing financial management / CRM software (Bird *et al.*, 2012). Given its apparent importance, the review of the literature found that research linking entrepreneurial behaviours and activities with developing operational foundations of a new or existing entrepreneurial venture is scarce and appears surprisingly under-researched

(Shook *et al.*, 2003). Additionally, given the likely impact of technological disruptions to many previously identified operational activities, this represents a significant gap in knowledge that requires attention.

Marketing and sales activity

Marketing and sales activity have been found to play a key role in the launch and growth of entrepreneurial ventures (Venkataraman, 1997) and launching new products and services (Schoonhoven *et al.*, 1990). A broad range of activities are included within descriptions of marketing and sales activity. For example, Bird *et al.* (2012) suggest that marketing activity may include creating a pricing strategy, hiring professionals to design logo, letterhead, business cards, PR campaign, and advertising. Sales activity may include targeting initial customer, presenting the product/service, negotiating price, features and delivery. Despite the clear importance of marketing and sales activity within the entrepreneurial process, researchers (e.g. Shane, 2004) have criticised studies in the field as failing to break down, measure and describe the specific market and sales activities or behaviours of entrepreneurs, representing a gap in existing knowledge. Although some studies on the use of social media as a tool of entrepreneurial marketing have been carried out in recent years (e.g. Shemi and Proctor, 2018; Duffy and Pruchniewska, 2017), a recent review of literature and future research agenda on social media and entrepreneurship by Secundo *et al.* (2020) found that literature in this area is scant and is need of a deeper exploration. He suggests that research questions in future research need to address which social media tools best support entrepreneurs in marketing?; how social media tools can improve brand reputation?; how social media support entrepreneurs in anticipating customer needs?; does social media facilitate the co-creation process between entrepreneur and customer?; and how social media impact on the model of companies being started?

Creative behaviour

Creativity was found to be mostly described as a cognitive or behavioural within the academic literature, with the process tending to sit within the domain of psychology or organisational behaviour research (Bird and Schjoedt, 2017). Studies were found to commonly take place within an educational (e.g. Treffinger, 2003) or organisational setting (e.g. Tierney *et al.*, 1999). Within the study of entrepreneurship, creativity was found to relate to research on opportunity identification (discussed above), particularly in producing effective novelty and generating variations (Amabile, 1996). Within the literature, difficulties when identifying and recording creative behaviour are noted. For example, creativity research tends not to observe individuals in a natural setting but instead relies on participants developing solutions to a given problem. Research attempting to record creative behavioural processes have also been criticised as not being molecular enough when describing specific observable behaviours and activities (Bird and Schjoedt, 2017) and this represents a gap in existing knowledge that needs further research enquiry.

Networking

The benefits of networking are linked to an entrepreneurial advantage of gaining access to resources in a cost-effective way. Contrary to earlier activities and behaviours discussed, a search of entrepreneurship literature studying networks resulted in a large volume of work that has identified the influence, role, benefits, and processes of networks on many different types of entrepreneurial ventures (Jack, 2005; Coviello, 2006; Slotte-Kock and Coviello, 2010). The studies have generally been successful in finding positive correlations between networking and firm survival, and to a lesser extent, growth (Watson, 2007). The studies found that entrepreneurial networks vary dependent on their phase of business. For example, networking activity is most active at the planning stage of an entrepreneurial venture (Greve and Salaff, 2003), although entrepreneurs in the later phases of venture creation will often have richer and

broader internal and external networks (Van de Ven *et al.*, 1984). There is emerging interest in the role of social media as enablers for networking amongst entrepreneurs which represents a void of knowledge that requires further understand. For example through creating an engaged community of entrepreneurs through hashtags (Wang *et al.*, 2017) or through creating communities of stakeholders which create knowledge sharing and coordinated operational processes (Drummond *et al.*, 2018). However, many questions remain unanswered relating to social media as an enabler of networking amongst entrepreneurs. Secundo *et al.*, (2020) suggest that these questions include how does social media enabled cooperation shape entrepreneurial processes and outcomes?; how does social media impact and support start-ups?; and how does social media facilitate and enable entrepreneurial ecosystems of stakeholders?

As with other areas of entrepreneurship behaviour research, methodological criticism is common within this area of study and studies that observe, describe, or measure distinct units of networking activity or behaviours are scarce.

Sequence and intensity of activities

A small number of studies have tested specific activity sequences on different groups of entrepreneurs. For example, DeTienne and Chandler (2007) investigates gender differences in opportunity identification sequences, i.e. whether market recognition or product development comes first. However, despite finding several common first activities, mostly related to giving a personal commitment to the venture, selling, and establishing financial support (Reynolds, 1994), meta-analysis studies have found there is very little established start-up patterns or common sequences of activity found within the literature (Reynolds, 2007; Henley, 2007). In establishing a hierarchy of importance of specific activities, research investigating the effectiveness of activities have found that activities such as buying facilities or equipment have greater effectiveness in establishing the legitimacy of the business and commitment of the entrepreneur externally, than more discreet activities such as planning (Aldrich and Fiol, 1994).

Studies such as Bluedorn and Martin (2008) have found that entrepreneurs prefer to work fast and work on several activities at once. The length of gestation period clearly varies significantly between entrepreneurs - a study by Van de Ven *et al.* (1989) found that an average was one year although 20% started trading within one month, and 90% completed within three years.

Interestingly, a study by Lichtenstein *et al.* (2006) found that activity intensity is beneficial to emerging entrepreneurial ventures. Concurrent with this view, a longitudinal study by Carter *et al.* (1996) has found that activity intensity is a benefit in establishing whether a venture is worthy of pursuing or should be abandoning. By investigating what activities are undertaken, how many take place during the gestation of the start-up and when are individual activities completed, Carter *et al.* (1996) established links between entrepreneurial activities and whether the entrepreneur had started a business, had given up or was still trying. The study found that entrepreneurs that successfully launched businesses were more aggressive in undertaking a greater number of activities particularly those that made their business tangible, i.e. they bought equipment, got financial support, formed a legal entity *etc.* Entrepreneurs that had given up were also initially aggressive in pursuing activities including testing their ideas out (for example, through developing a model or prototype) but when realising the idea would not meet their expectations, gave up and decreased or ceased their activities. The entrepreneurs that were 'still trying' at the end of the study were found to have undertaken fewer activities, had devoted less time and effort to undertaking activities, and as such had failed to establish the venture was worthy of pursuing or should be abandoned.

Allocation of time

McCarthy *et al.* (1991) and Cooper *et al.* (1998) used self-reporting to analyse entrepreneurs' allocation of time amongst eight activities, including dealing with employees, record keeping, selling/customer contacts, production of products or services, maintenance, dealing with suppliers, arranging finance, and planning. While McCarthy *et al.* (1991) found that the time

entrepreneurs allocate to activities changed at different phases within the entrepreneurial process, Cooper *et al.*, (1998) found a positive relationship between time allocation and venture performance using a longitudinal sample.

2.2.2.3.7 Behavioural Theories

The traditional model of entrepreneurship where entrepreneurs search for opportunities, decide to exploit them and mobilise resources to do so, has meant that the field has been dominated by causation theories where entrepreneurial behaviour result from pursuing an entrepreneurial goal. In contrast, alternative theoretical perspectives for describing entrepreneurial action such as bricolage (Baker & Nelson, 2005) and effectuation (Sarasvathy, 2001; 2008) theory suggest that entrepreneurs discover opportunities by focusing on the resources around them over market needs and will make do with resources at hand to solve problems and uncover opportunities.

Effectuation

Effectuation theory suggests that entrepreneurs who operate in uncertain and dynamic environments will focus on controlling the resources available to them (Sarasvathy, 2001) rather than entrepreneurial end goals. As they exploit the means under their control, goals emerge that tend to be highly adaptive and are often formed by chance (Fisher, 2012). Sarasvathy (2008) suggested that effectual logic in entrepreneurship also includes the idea that entrepreneurs will leverage relationships rather than undertake competitive analysis, considering affordable loss rather than expected returns when evaluating opportunities, and exploiting and not avoiding contingencies.

Bricolage

Central to the theory of entrepreneurial bricolage is the concept of “making do by applying combinations of resources at hand to new problems and opportunities” (Baker & Nelson, 2005 p.p. 33). In the field of entrepreneurship, bricolage has been used to explain market creation and

the growth of nascent ventures (Baker et al., 2003) with a focus on an action-orientated or “hands-on” approach (Senyard *et al.*, 2009), creating something from nothing’, ‘making do’ (Baker & Nelson, 2005), and a refusal to be limited by the resources available and their uses (Phillips and Tracey, 2007). Entrepreneurial bricolage usually results from resource-limited environments where entrepreneurs will make do with resources available, applying them in different ways to new problems or opportunities (Baker & Nelson, 2005).

Improvisation

Improvisation has been identified as critical to the entrepreneurial process and that “entrepreneurial process might be best viewed as an improvisational activity” (Hmieleski and Corbett 2008 pp. 483), with a body of literature seeking to identify the improvisation process (e.g. Baker *et al.*, 2003; Baker and Nelson, 2005). As is the case that most entrepreneurial ventures start with a goal of vision (Shane and Venkataraman, 2000), entrepreneurs will also likely experience unforeseen limitations or constraints that prevent their plans from being executed as first intended (Baker *et al.*, 2003). This means that the ability to improvise to changing conditions is an important ability of the entrepreneur. As such, studies have tended to focus on improvisation being used when developing opportunities and starting their ventures (e.g. Hmieleski and Corbett, 2006; Hmieleski *et al.*, 2013) and looked at the process retrospectively (Balachandra, 2019). Studies looking at improvisation have also tended to focus on the personality traits of entrepreneurs. For example, self-efficacy is a well-established trait associated with entrepreneurial personality (discussed in Section 2.2.2.1 – ‘The Trait Model’). It is used to describe entrepreneurs who adapt to the unexpected and thrive on uncertainty and has been “identified in tandem with improvisation as it relates to opportunity development (Hmieleski *et al.*, 2013). Given the route improvisation studies have taken in entrepreneurship literature, closer theoretical attention needs to be given to what entrepreneurs *do* when they are improvising.

Entrepreneurial Hustle

Early work by Bhide (1986) suggests that while most studies focus on strategic planning, competitive strategy, and competitive advantage, they often overlook the importance of ‘hustle’ and energy. He argues that very successful companies often don’t have long-term strategic plans, and instead, hustle is the style i.e. moving fast and getting things right through vigour and nimbleness. Entrepreneurial hustle as a way to conceptualise entrepreneurial action (Fisher *et al.*, 2020) has previously been underspecified and generally not well understood (Sarasvathy & Venkataraman, 2011). Fisher *et al.* (2020) describe entrepreneurial hustle as “an entrepreneur’s urgent, unorthodox actions intended to be useful in addressing immediate challenges and opportunities under conditions of uncertainty” (pp. 14). They argue that examining the type of action that allows entrepreneurs to operate under conditions of uncertainty is critical to advancing entrepreneurial action theory and propose that entrepreneurial hustle is a key construct that adds to entrepreneurial action theory. Emerging literature in the field has considered how digital technologies shape economic opportunity and the future of work, e.g. Cottom (2020 pp. 20) argues that “hustling traditionally refers to income-generating activities that occur in the informal economy. It has also become synonymous with a type of job-adjacent working that appears embedded in the formal economy but its government by different state protections, which makes the work risk and those doing it vulnerable”. He provides examples of dependent contractors who enter arrangements with companies like Uber or Amazon who accept the risk of not being an employee, and social media influencers who exchange their share of the market capture in the attention economy for discounted products, free goods, and direct-to-consumer sales. More recent studies have also examined entrepreneurial hustle in extreme conditions such as during the Covid-19 pandemic (Bacq *et al.*, 2020).

2.2.2.3.8 *Emerging Trends Within the Field*

The perspective that entrepreneurial behaviour is primarily focused on economic thought and for-profit gain is expected given the field's background in economics, and early work by Schumpeter (1939) distinguished entrepreneurial behaviours from other forms of behaviour (e.g. invention) by focusing on profit-seeking motivations. However, recent research (e.g. Gruber and Macmillan, 2017) argues that the study of entrepreneurial behaviour has been “hindered because most studies adopt a traditional perspective of the construct embedded in economic rationality and focused on for-profit ventures”. This provides an opportunity for future research to further develop knowledge of entrepreneurial behaviour by considering non-economic personal and social and motivations of the entrepreneur when examining entrepreneurial behaviours, e.g. social and environmental concerns (this thesis aims to address this through answering research questions one (RQ 1) and two (RQ 2) detailed in section 1.4). Other recent studies looking at entrepreneurial behaviour (e.g. Macmillan and Thompson, 2013) have also encompassed “non-traditional” firm-creation activities such as addressing social problems within the field of entrepreneurship. Many of these “non-traditional” behaviours performed by entrepreneurs are not idiosyncratically entrepreneurial, creating further ambiguity. Although this has made it less clear what is and is not included as ‘entrepreneurial behaviour’, since many new ventures attempt to address societal and environmental issues through their activities, this is an area of limited academic insight and present gaps in knowledge on which scholars in the field should further develop understanding (this thesis aims to address this through answering research questions one (RQ 1), two (RQ 2) and three (RQ 3) detailed in section 1.4).

There have also been recent calls for greater attention to the role of context in entrepreneurship research. Scholars such as Jones *et al.* (2018) suggest that entrepreneurship literature can be advanced by enhancing understanding of the connections between entrepreneurial behaviours, identities and contexts (this thesis aims to address this through answering research question three

(RQ 3) detailed in section 1.4). When looking at the emerging contexts that influence entrepreneurial behaviour, Jones *et al.* (2018) found that contexts are important for entrepreneurship (Porfirio *et al.*, 2016). Social contexts are also a core concept of the other significant theoretical area of this study, generational theory (discussed in Section 2.2.1). Scholars such as Laufer and Bengtson (1974) argued that modern generational theory is essentially the theory of social change with generations the agencies of change. Social contexts that influence generational norms are known as ‘determinants’ and consist of economic, technological, social and legal shifts and world events (Howe and Strauss, 2007). Similarly, the contextual influences found to impact entrepreneurial behaviour and action (Chetty *et al.*, 2014) are economical, legal, political and social (Maritz and Donavan, 2015). Jones *et al.* (2018) suggest that future studies could extend the research on entrepreneurial behaviours by developing further understanding of the context, arguably making ‘generation’ a worthy lens through which to examine.

When understanding what can be learnt from emerging themes about entrepreneurial identities, Jones *et al.* (2018) found that entrepreneurs change their behaviours based on their perspective of a context. Therefore, a greater understanding of the interplay between entrepreneurial behaviour and entrepreneurial identity would be beneficial and presents a gap in knowledge worthy of pursuing (this thesis aims to address this through answering research question three (RQ 3) detailed in section 1.4). In many respects, these calls for greater attention to the role of context and identity in entrepreneurship research has resembled similarities with calls made within generational theory literature (discussed in Section 2.2.2.3.7). The recent calls within generational theory have moved beyond descriptions of behaviour towards a deeper understanding of social context and a greater understanding between generational construct and social identity theory.

Understanding entrepreneurship as a practice has gained popularity in entrepreneurship research over recent years (e.g. Garcia and Welter 2013; Watson 2013; Chalmers and Shaw 2017; Keating et al., 2013) with calls for social practice theory to continue to help decode entrepreneurial behaviours and activities (Johannisson, 2011; Watson, 2013). Social practice theory provides a means to understand the relationship between individuals and their environment and how entrepreneurs do things on an “individual level, a collective level and the actions that navigate the space in between these two” (Gartner et al., 2016). Through practice theory, entrepreneurial actions can be broken down into elements of social activity and interconnectedness investigated. Thompson *et al.* (2020) suggest that explaining entrepreneurial life through behaviours is not possible without “the ‘alternative’ description and explanation of how entrepreneurial life is actually lived in and through practices”. They explain that practice scholars are concerned with the ‘nitty-gritty’ of entrepreneurial behaviour, providing the example that the practice perspective is concerned with the “meetings, the talking, the selling, the form-filling and the number-crunching by which opportunities actually get formulated and implemented”. They argue that entrepreneurial behaviour theory consists of concepts (e.g. ‘searching’, ‘perceiving’, ‘creating’, ‘selecting’) that need to be explained rather than using verbs to do the explaining, and it is through practice that empirical connections can be described through the ordinary, everyday ways entrepreneurs relate to themselves and others around them (Welter et al. 2016).

As social practice theory is grounded into the field of entrepreneurship, we are likely to see more studies that can identify the every-day and socially situated nature of entrepreneurship. Gartner et al. (2016) calls for research in topics such as “How do entrepreneurship practices relate to entrepreneurial behaviour” and “how and why do specific contexts influence the shaping and enacting of entrepreneurship practices?”. In their recent special issue looking at entrepreneurship-as-practice research, Thompson *et al.* (2020) argue that there are significant advantages for using a practice-based approach to studying entrepreneurship and encourage more

scholars to do so. They suggest for a study to be based on practice-based theory, then the methods used must be practice-oriented, explaining that individual survey methodologies would rarely be suitable for practice-based studies. They argue that they don't do justice to the day-to-day practices of entrepreneurs within their specific social contexts and that "insights into practices will not come about through asking for retrospective interpretations about previous experiences" Thompson *et al.* (2020 pp. 254). Instead, they suggest that observational field work over time is better suited towards practice orientation.

2.2.2.4 Summary of Literature Characterising Entrepreneurs

The popularity of the trait and behaviour-based approaches were found to have fallen in and out of fashion. While methodological advancements from other disciplines had previously stimulated waves of interest in the trait approach (e.g. Rauch and Frese, 2007), there has also been a movement towards studying entrepreneurial behaviour by understanding the situations and social environments (and the person's perceptions of the situation) that leads to entrepreneurial behaviour (Delmar, 2006, p.159).

Although this study is focused on the functional approach, a broader review of literature which included other approaches to characterise entrepreneurs (e.g. sociodemographic approach, a functional (behaviour-based) approach, or an organisational approach) provided contextual value and helped to establish wider theoretical frames of reference within the field of entrepreneurship. The approaches were found to have a level of interconnectedness across the approaches, e.g. studies using personality traits and sociological factors were found to be important precursors to or moderators of behaviour (Bird and Schjoedt, 2017).

Turning attention to the focus of this study – namely entrepreneurial behaviours and activities, although the field has had some success in identifying a range of entrepreneurial behaviours and

activities (Shane and Venkataraman, 2000; Baron, 2006; Bird and Schjoedt, 2017), behaviour-based studies were found to have had several observed drawbacks. They often failed to describe individual activities and behaviours, or processes or sequences, in a molecular way (Bird and Schjoedt, 2017) and instead were found to primarily focus on identifying the presence or intensity of specific activities and behaviours to measure against performance or survival (e.g. Lichtenstein *et al.*, 2006; Bluedorn and Martin, 2008).

In most cases, one specific behaviour or activity was investigated at a time, in relation to its role in the venture creation process and/or entrepreneurial success (e.g. Greve and Salaff, 2003; Gruber, 2007) with few studies investigating multiple behaviours and activities (including their intensity and relationship to each other) in an exploratory way or focus on a demographic group of entrepreneurs, and no studies were found to have a generational or age-related construct. The identification and testing of specific behaviours and activities were found to vary greatly from study to study, perhaps partly due to differing boundaries on what is included within the process of entrepreneurship and the ventures under investigation are at different phases of the entrepreneurial process (McCarthy *et al.*, 1991; Hanks and Chandler, 1994). Additionally, most of the research was found to centre on the activities themselves (e.g. planning, networking, selling, finding resources), rather than on the role of the individual in carrying out the activities (e.g. Cooper, 1998; Duchesneau & Gartner, 1990; Van de Ven *et al.*, 1984; Vesper, 1990).

The discussion within this section has highlighted gaps in knowledge related to entrepreneurial behaviour within entrepreneurship literature. This includes broad observations of gaps in knowledge, such as a gap in contemporary knowledge related to entrepreneurial behaviour as a result of the slowdown in behaviour-based research in entrepreneurship since the 1980s and the general lack of attention on behaviours, when compared to more mature fields of organisational behaviour research such as leadership

This thesis has attempted to address this gap through the development of thesis research question one (RQ 1) (what are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘Generation Z’?). The review of literature discussed within the section has also observed a clear gap in knowledge from a context-based approach through looking at behaviour through the lens of social context, social embeddedness, and enactment. This thesis has attempted to address this gap through the development of thesis research questions two (RQ 2) (what are the social contexts surrounding the described entrepreneurial behaviours?) and three (RQ 3) (how does the entrepreneur’s perceptions of social contexts interplay with their described entrepreneurial behaviours?). Gaps in knowledge related to specificity of behaviour through more accurate definition and measurement were also identified. The research method developed to address this is research question one (RQ 1) (what are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘Generation Z’?) was done so to address this gap. Finally, gaps in knowledge relating to very specific areas of entrepreneurial behaviour were identified and discussed in section 2.2.2.3.6, e.g. establishing operations, marketing and sales activities, developing networks, *etc.*, addressed through thesis research question one (RQ 1).

Ongoing large-scale entrepreneurship studies such as GEM, which are commonly the basis of entrepreneurship research, examine the demographic and attitudes of the individuals and the types of new and ongoing businesses and do not provide a further understanding of entrepreneurial activities and behaviours. With a lack of understanding of specific entrepreneurial behaviours and actions, and despite many studies have now attempted to characterise ‘who the entrepreneurs is’ and ‘what the entrepreneur does’ that makes them ‘different’, debate remains within the literature to whether entrepreneurs are different from non-entrepreneurs (Collins *et al.*, 2004) or whether their behaviour is distinguishable (Bird *et al.*, 2012). The difficulty of the field to move beyond the debate of whether an entrepreneurs’

behaviour is distinguishable can be seen as indicative and consistent with the general findings of the review which identified levels of vagueness, inconsistency, and inconclusiveness with all approaches. Finally, no studies were found to investigate specific entrepreneurial activities or behaviours were found to have a generational or age-related construct, and indeed few focused on, or compared, different demographical groups of entrepreneurs.

2.3 Practical Context – Business Support

This research aims to contribute beyond academic theory by holding both practitioner and policy significance. From an entrepreneurship education and support perspective, this study provides an insight and a useful resource to educators, policymakers and business support groups when developing evidence-based, tailored, and demand-led programmes of engagement, support, and education.

Anticipating that this study may contribute to knowledge in the area of business support research, a brief summary of past research is presented within this section. A review of the political and economic context of the research found evidence to support a UK Government policy focus on entrepreneurship and the role of entrepreneurs (Gibb, 1987; The Economist, 2017). Other studies suggest that the political and economic environment is favourable to entrepreneurial activity (Thakkar, 2016; Global Entrepreneurship Index, 2018), although the implications, particularly on the business support landscape, brings uncertainties.

A review of the literature suggested that the distinction between public and private sectors is becoming irrelevant (Massey, 2003; Mole *et al.*, 2013), the literature tended to be focused on one of the other. Private sector business support was found to be a preferred source of technical and specialist support (Fitzsimmons *et al.*, 1998; Bennett and Robson, 1999; Mole *et al.*, 2013) and publicly provided business support was found to be largely focused on innovation-based

businesses (Massey, 2003; Heirman and Clarysse, 2004; Audretsch, 2004). Studies relating to formal business support were found to be mostly focused on supply-side issues (e.g. Mole *et al.*, 2009; Donaldson and Gooler, 2003) which some scholars suggested were difficult to measure (McMullan *et al.*, 2001), with a lack of focus on demand for business support. Although studies relating to the effectiveness of government support programmes are mixed (e.g. Mole *et al.*, 2009; Chrisman *et al.* 2005) those relating to private sector support were generally found to be positive (Bennett and Robson, 1999; Brunswicker and Vanhaverbeke, 2015), especially for intensive temporary help (Clark, 1995; Bryson, 1997).

Literature concerning informal business support mechanisms was reviewed, such as studies investigating the entrepreneurs' use of personal networks, mentoring and role models. Studies looking at personal networks were found to be comprehensive and had largely addressed questions relating to how and when personal networks are utilised (Butler and Hansen, 1991; Hoang and Antoncic, 2003; Coetzer *et al.*, 2005) although surprisingly, have less successfully established a positive link between networks and performance (Witt *et al.*, 2008). Studies on mentoring have been more successful in establishing a clear link with survival Gartner *et al.*, (1999) and perceived positive benefits from affective learning including a greater sense of self-efficacy, validation and resilience (St-Jean and Audet, 2012). Literature investigating the use of role models was largely intentions focused, and although some studies failed to develop conclusive links between role models and entrepreneurial intention (e.g. Herman and Stefanescu, 2017), many studies did (e.g. Delmar and Davidsson, 2000).

Looking at the broader practical context of this research, the importance of understanding the characteristics of Generation Z entrepreneurs goes beyond educators, policymakers, and business support organisations, it is also important to businesses as Generation Z are future competitors, business partners, customers, investors, and suppliers. The timing of the research is fascinating

as the study is being carried out at a defining point in the lives of these young entrepreneurs and thus it sets the scene for future entrepreneurial behaviours over the coming decades and provides an early indication of how this emerging generation of entrepreneurs will go on to innovate and disrupt existing markets. As part of the doctoral process, this study aims to make a theoretical contribution to the disciplines in which it straddles – generational theory, entrepreneurship theory, and business support theory.

2.4 Chapter Two Summary

This chapter has critically evaluated and set out the theoretical and practical context of the research by drawing on the fields of entrepreneurship and sociology. The first section of this chapter reviews the theoretical context of the study, exploring the current state of research knowledge. This includes identifying and reviewing the main themes, trends, authors, gaps of knowledge within the three main areas of academic theory on which this study straddles namely business support literature, generational theory, and entrepreneurship literature. This section establishes key theoretical frames of reference which is useful when collecting primary data and by consolidating the knowledge and information in these three areas, serves as a connection to the upcoming research methodology chapter of this study. The second section briefly explores the contributions to practice are considered, including practitioners in the fields of education, government policymaking, business support. The two overarching areas of theory reviewed in this chapter - namely generational theory and entrepreneurship theory - are summarised in this remainder of this chapter summary. By identifying key gaps within this literature, the research questions outlined in section 1.4 of this thesis were developed, namely:

RQ 1. What are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘generation Z’?

RQ 2. What are the social contexts surrounding the described entrepreneurial behaviours?

RQ 3. How does the entrepreneur's perceptions of social contexts interplay with their described entrepreneurial behaviours?

Early work within generational theory literature was found to mostly focus on the idea of generational imprinting, where people are 'fixed' within a socio-historical world from their youth (Mannheim, 1952). More contemporary literature within the field was found to focus on whether significant or consistent generational differences exist (Cennamo and Gardner, 2008; De Meuse, 2010). Studies that successfully identified generational characteristics were found to be broad nature and focused on personality traits, such as values, and lacked investigation as to how they relate to the behaviour of individuals. Similarly, studies examining the actions and behaviours of generational groups or comparing the actions and behaviours of different generational groups are scarce. The newness of Generation Z as a subject of academic enquiry means that very few studies have yet been carried out and the research to date was found to mainly study the newest generation from the perspective of human resource management (Chaudhuri and Ghosh, 2012; Meriac *et al.*, 2010; Brown, 2012; Westerman and Yamamura, 2007.), pedagogy (Oblinger *et al.*, 2005; Bennett, Maton and Kervin, 2008; Rennie and Morrison, 2013), or consumer behaviour (Gurău, 2012; Moore and Carpenter, 2008; Atkin and Thach, 2012). There is a clear gap in knowledge relating to the study of generations from an entrepreneurship perspective with most organisational research with a generational construct focused generational cohorts as employees e.g. employee motivation, work ethic, job satisfaction, or career and organisational commitment. This thesis has attempted to address this gap through the development of the thesis research questions (RQs). The review of generational literature proved useful to this study in defining generational boundaries, and particularly in setting a working definition of Generation Z. Finally, a breadth of grey literature was found to describe generational characteristics and compare generations through countless newspaper and internet articles but was approached with caution.

Studies characterising entrepreneurs were found to do so using a trait-based approach, a sociodemographic approach, a functional (behaviour-based) approach, or an organisational approach. Trait and behaviour-based approaches appear to have fallen in and out of fashion within the field of entrepreneurship over the last four decades. During the 1980s scholars of particular significance to this study, such as Gartner (1985; 1988) and Vesper (1980), played a substantial role in moving the field away from trait-based research to a more behavioural based approach. Although there has been some success in identifying a range of entrepreneurial behaviours and activities (e.g. Shane and Venkataraman, 2000; Baron, 2006; Bird and Schjoedt, 2017), since the 1980s there has been a slowdown in behaviour-based research in entrepreneurship, and this has created a gap in contemporary knowledge related to entrepreneurial behaviour. This is particularly true when compared to more mature fields of organisational behaviour research such as leadership. This thesis has attempted to address this gap through the development of thesis research question one (RQ 1) (what are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘Generation Z’?). This review of literature has noted that although some work has been done to understand the situations and social environments that lead to entrepreneurial behaviour (e.g. Delmar, 2006), there remains significant gaps in knowledge in understanding behaviour through the lens of context, social embeddedness, and enactment through a context-based approach. This thesis has attempted to address this gap through the development of thesis research questions two (RQ 2) (what are the social contexts surrounding the described entrepreneurial behaviours?) and three (RQ 3) (how does the entrepreneur’s perceptions of social contexts interplay with their described entrepreneurial behaviours?). Gaps in knowledge related to specificity of behaviour through more accurate definition and measurement were also identified. Gaps in knowledge relating to very specific areas of entrepreneurial behaviour were identified and discussed in section 2.2.2.3.6, e.g. establishing operations, marketing and sales activities, developing

networks, *etc.*, addressed through thesis research question one (RQ 1). Scholars commonly failed to describe individual activities and behaviours, or processes or sequences, in a molecular way (Bird and Schjoedt, 2017). This has created gaps in knowledge related to specificity of behaviour through accurate definition and measurement. The research method developed to address thesis research question one (RQ 1) (what are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘Generation Z’?) was done so to address this gap. Several further gaps related to specific areas of entrepreneurial behaviour were identified and discussed in section 2.2.2.3.6, e.g. establishing operations, marketing and sales activities, developing networks, *etc.*, addressed through thesis research question one (RQ 1).

Relatively little is known about the activities and behaviours leading to the creation of a new entrepreneurial ventures, particularly with unsuccessful ventures as studies on firm formation are often undertaken in retrospect meaning that they only include surviving businesses (Delmar and Davidsson, 2000). Studies have overwhelmingly focused on adult entrepreneurs, and the research investigating young entrepreneurs is often concerned with identifying perceptions and attitudes, and not on behaviours and activities (e.g. Schoof, 2006; Dinis *et al.*, 2013). The field of entrepreneurial behaviour, historically embedded in economic rationality and focused on for-profit ventures, appears to be broadening by seeking to understand non-economic personal and social motivations and behaviours as well as encompassing “non-traditional” firm-creation activities that are not idiosyncratically entrepreneurial. Finally, similar to the calls found within generational theory literature, the field of entrepreneurial behaviour research has also received recent calls for greater attention to the role of context and identity (Jones *et al.*, 2018) in future studies.

CHAPTER THREE: THE METHODOLOGICAL FRAMEWORK AND METHODS FOR DATA COLLECTION

3.1 Research Philosophy

This section will explore how this study sits philosophically. The sub-sections that are contained within this section present an initial meta-philosophical discussion of how human beings create their social world and human beings interact and create knowledge. This discussion frames the assumptions made about the direction of this study and how the approaches might reflect the aims of this study. In particular, the chosen ontological and epistemological positions will significantly reflect on how this research is undertaken and presented. Careful consideration and full justification of the chosen philosophical approach, along with a definitive line of understanding of my philosophical approach, will be presented over the coming sub-sections.

The research philosophy draws on the findings of Chapter 2 which sets out the theoretical and practical context of the research including identifying important conceptual frames that inform the methodological framework and chosen methods for data collection outlined in this chapter. In particular, consideration of the theoretical and practical context of generational and entrepreneurial behaviour in the previous chapters determined that understanding the social, technological and historical generationally imprinted context of Generation Z entrepreneurs (including how they make sense of and enact the context) is a valuable part of understanding their entrepreneurial behaviour and significantly contributes to the findings of this study.

This section considers the methodological frameworks and methods for data collection available and identifies an appropriate philosophical and methodological approach for this study. This includes critically reviewing knowledge and how it is defined in the context of this study as well as epistemological considerations through critically reviewing the paradigms of interpretivism and positivism, and their implications for this study. The chosen conceptual framework for this

study of social constructionism, including social embeddedness and institutionalism theory and is the focus of the discussion. The chosen approach argues that entrepreneurial behaviour and the reality of the entrepreneur is socially constructed, which challenges the objective ontological assumptions of science. An approach based on social embeddedness accepts that entrepreneurs are not merely economic actors that respond to their entrepreneurial environment mechanically but that they behave within the context of their social relations and interact with their social environment continuously. Based on the chosen underlying methodological position and the context of the research, appropriate and relevant techniques of data gathering will be established, discussed, and described in detail. However, a social constructionist approach also lends itself to a data-gathering process where changes will be continually made to the research approach, so care is given to allow for these flexibilities and changes. The later parts of this chapter are concerned with addressing issues of reliability, validity, and research ethics as they relate to this research project. Finally, methodological challenges identified as inherent in the research of this type, as well as some of the challenges more unique to this research in developing a methodological framework, will be discussed at the end of this chapter.

Within this chapter, a case for an inside-looking-out approach to understanding entrepreneurial behaviour is presented as appropriate. A social constructionist framework has been identified as a suitable choice to achieve the aims and objectives of this study. A theoretical contribution will be made by developing a deep and rich knowledge of the behaviours of Generation Z entrepreneurs. First and foremost, the conceptual framework of social constructionism will allow this hyper-deductive research to create a taxonomy, infer ideas and new avenues for research on *what* the displayed behaviour characteristics of Generation Z are. Further, through social embeddedness and institutionalisation theory, the framework will be conducive in indicating *how* the social context of the entrepreneur's environment plays a role in shaping behaviours. By developing an understanding of how the entrepreneurs make sense of and enact their

environment, the study will seek to infer *why* social contexts influence their behaviours in the way that they do. Finally, this conceptual and methodological approach provides this exploratory research with a basis on which to explore theoretical gaps for future researchers to further develop build, extract and develop further knowledge in this area.

A social-constructionist approach will contribute to both generational theory and entrepreneurship literature by enabling this study to focus on how Generation Z entrepreneurs make sense of and enact their environment in the process of entrepreneurship. By observing the phenomenon of the participant's sensemaking and enactment processes, the study will link important generational concepts such as generational imprinting, which involves individuals of a generation forming collective memory through lived social-historical experiences, to entrepreneurial behaviour. The study will provide a means to explore the interconnectivity between the various entrepreneurial behaviours, and the drivers and sensemaking processes involved in the development of those behaviours.

3.1.2 Epistemology

3.1.2.1 Subjective Epistemological Position

The aim of this research is to identify the behavioural characteristics of Generation Z entrepreneurs in Wales. The most appropriate way of doing this is to investigate these behaviours by seeking to understand the phenomenon of the individual entrepreneurs' personal journeys and lived experiences, and therefore a subjective epistemological position is appropriate and provides a suitable base on which to build inductive theory.

As a study adopting a subjective epistemological position, an assumption was made that entrepreneurs are individuals and as such, are unique in creating their own social environments and do not acquire knowledge in a vacuum. It was accepted that the participants' knowledge was intrinsic and unique to the individual and not the result of norms and paradigms of culture and

was created through discourse, narrative, and interaction that are all unique to given situations. This study accepted that individuals are unique by definition, and reality is individually constructed and is there to be explored and understood. Therefore, the methods used to extract the knowledge related to the participants' individually constructed experiences and behaviours.

A subjective position accepts that an individuals' personal journey and understanding of the world cannot be measured and that experiences evolve. It suggests that knowledge is evolutionary and that individuals are in a constant state of learning, creating knowledge socially through social interaction. This approach alters the way a study such as this - which identifies the behaviours of a group of individuals belonging to the same age cohort - collects and presents data and disseminates its findings. For example, by using subjective ideas as a framework to explore behaviours of individuals, care was taken to not make generalisations but instead infer ideas and suggest further areas of exploration. For this study, a subjective position accepted the individuality of entrepreneurial behaviours and the evolution of that behaviour as the participants' social worlds, and their interaction with those social worlds alter. The participants were seen as being on an individual journey that was unique to them in a given time and place and as such, influenced the data collection timeframes.

As previously stated, a subjective proposition suggests that life is a phenomenon that is unique to the individual and so careful consideration as to the research method was taken to capture these nuances and individualities. A subjective epistemological position is often linked to qualitative research which asks questions about the human being in order to understand more about the phenomenon of their existence. Although very popular with qualitative entrepreneurship researchers (Okholina, 2010), several methodological limitations were identified in Chapter 2 of this Thesis (e.g. Bygrave, 1989; McKenzie *et al.*, 2007) including achieving a depth of response needed to understand the complexities of individual human behaviour. It is only by

asking questions that provoke a deeper level of answer and exploring the individual through in-depth constructivism do we get an understanding of that human being.

Qualitative subjective approaches frequently rely on contact between the researcher and the participants, which is generally less common if using an objective approach. This influences the role of the researcher (further discussed in Section 3.2.3.3), in that the lived reality of the researcher and the lived reality of the participants are intertwined, reinforcing its subjective nature. An individual's behaviour is not their opinion. A subjective position allows for the separation of a participant's opinion with their behaviour and will seek to understand how that person reached that opinion of why they enacted that behaviour. This allows this study to explore themes of sensemaking and enactment when understanding the generational social contexts of their behaviours.

3.1.2.2 Objective Epistemological Position

If this study was to adopt an objective position, it would accept that knowledge is gained in a vacuum and that individuals acquire knowledge in the same way, at the same rate at the same time and that knowledge is not an ever-evolving process.

An objective position would suggest that as individuals from the same generation have been exposed to similar influences, they are likely to create procedural and propositional knowledge in the same way. When looking at individual behaviour connected with entrepreneurship, it is clear from reviewing a broad selection of past studies that entrepreneurs have vastly different knowledge and experiences - see meta-analysis studies Johnson, 1990; Collins *et al.*, 2004; Rauch and Frese, 2007. The mass of entrepreneurship literature suggests that individual entrepreneurs often differ significantly in behaviour (Gartner, 1985), value and needs (Yusof *et al.*, 2007) and many different personality characteristics (Rotter, 1966; McClelland, 1961;

Brockhaus, 1982; Begley and Boyd, 1987) and as such an objective epistemological position would not be suitable to achieve the aims of this study.

3.1.3 Ontology

3.1.3.1 Objective Ontological Approach

When asking the question of whether it can be believed that entrepreneurship is an objective reality that can be measured and catalogued, it is clear from the nature of individual experiences, behaviours and attitudes identified within entrepreneurship research (discussed in chapter 2) that it is not accepted no such one reality exists. An objective approach would normally result in a clinical, microscopic, forensic, deductive data collection approach being used and will often detach the researcher from the reality under scrutiny. An objective ontological approach may be inclined to accept a unified definition of entrepreneurship which is complex and troublesome, and from a review of the literature and careful consideration, it was felt that a definition should be broad and encompassing for this research.

3.1.3.2 Subjective Ontological Approach

When looking at an individuals' sense of self and how they create our social worlds, it is clear from entrepreneurship behaviour (e.g. Gartner, 1985: 1988; Johnson, 1990; Collins *et al.*, 2004; Rauch and Frese, 2007) that entrepreneurs - as individuals - interact with their environment in an organic and evolutionary way which changes and evolves over time. These studies show that entrepreneurship is culturally bound (e.g. Kumar 2007; Balog *et al.*, 2014), meaning that normative behaviours and cultures will either support or negate entrepreneurial behaviour. Studies often show that external pressures, such as economic conditions (Black *et al.*, 1996) and social pressures can often alter behaviour (Clark and Drinkwater, 2010; Henley, 2017). Entrepreneurial behaviour is not linear, and not all entrepreneurs behave the same or operate

within the same social worlds. Therefore, the natural ontological underpinning of this study is subjective.

Entrepreneurs' social norms are created through interaction, and their thoughts and behaviours are created through their social worlds. What individuals know about the world is unique to the individual. In other words, "reality is a product of the mind; it is multiple, relative, and socially constructed" (Burrell and Morgan, 1979: p. 24). It is therefore important for this study to understand entrepreneurial behaviours from the perspective of the entrepreneur using constructivism which accepts that both real and perceived multiple realities exist.

The unit of analysis in this study is the self-reported behaviours and the shared perceptions of social contexts related to those behaviours. A subjective ontological stance suggests that an individual's behaviour requires a mind to perceive, process and act on events and relationships with the social world around them. It understands the individual's perceptions and processing of events and relationships that leads to behaviour that adds depth and richness to the self-reporting of entrepreneurial behaviours.

Social constructivism is well-aligned to the other major theme of this study, which is generations. Generational theory is the concept of an individual's lived social and cultural experiences (known as generational determinants) which can shape attitudes and patterns of behaviour. Generational theory accepts that social and cultural environment in which individuals live is a dynamic and ever evolving as is the individual's relationship with them over time. A subjective ontological approach accepts dynamism by acknowledging that not only does the social world change, but the entrepreneurs' perceptions of their interactions with others also changes. These perceptions of self, socio-historical events, and other human beings are lived and therefore occur in the mind of the individual entrepreneur (Blattner, 2004).

As reality is particular to the individuals' own construction of meaning that they attach to experiences, events and others, there will be no 'one' reality of the subject of this study, namely Generation Z. This study attempted to develop a taxonomy of entrepreneurial behaviour from many individuals all sharing a common age range but presenting the various realities of their own behaviour. Therefore, the approach adopted by this study accepted that there is more than one version of reality and that the experiences of the participant entrepreneurs were based on perceptions contextually embedded within their previous lived experiences. It was important that the sharing of behaviours was processed through the minds of the participants, communicated through their own language, and interpreted by the researcher, and this was reflected in the development data collection methods.

The way the data was presented, and the research findings disseminated was also impacted by the chosen ontological position of the study. It was accepted that the public form perceptions of entrepreneurs' through forming varied and multiple realities. This is also subject to internal and external influences unique to that individual. For example, understanding of the concept of entrepreneurship may come from narrative conventions, such as media portrayal, as well as through first-hand lived experiences of entrepreneurship. The public' understanding of entrepreneurship is a continually living, evolving narrative through time and within different cultural and social settings. As discussed in the literature review, entrepreneurs are often eulogised within a contemporary western setting, however, it is noted that the morality and perceptions within other historical, social and cultural settings may be different (Hayton *et al.*, 2002; Bruton *et al.*, 2010).

3.1.4 Philosophical Approaches

The previous sections of this chapter have discussed the metaphysical debates about how knowledge and worlds are created as well as indicating broadly the chosen epistemological and

ontology approaches that will be accepted by this study. This subsection will move onto a more nuanced discussion about how the chosen subjective position sits philosophically and how these choices will frame the data collection process.

The assumptions made about the nature of knowledge and reality will impact on the type of knowledge that this study seeks to collect. The chosen philosophical approach has a close relationship with the position taken regarding ontology and epistemology. For example, a subjective approach would typically result in an inductive approach taken and may use a research philosophy such as interpretivism or social constructionism.

Within the field of entrepreneurship, there has been epistemological diversity with many key studies using scientific methods (Low and Macmillan, 1988; Bygrave, 1989; Hofer and Bygrave, 1992), which has resulted in overall methodological diversity and variety in the use of methods within the field. However, a central philosophical thought that runs throughout these decisions is that humans are there to be explored and understood in terms of extrinsic and unique experiences and therefore the chosen philosophies need to be able to put the human beings in the middle of the understanding created by the research.

This section will concentrate on the debate and features of social constructionism because it fits within the broader ontological assumptions made by researchers when researching entrepreneurial behaviour (discussed in Section 3.1.3), as well as helping to develop and improve research on the subject of entrepreneurial behaviour.

3.1.4.1 Inductive Approach

Despite the fact that organisational science studies in areas such as management and entrepreneurship have tended to take the view that they operate away from social actors (Gioia and Pitre, 1990), often resulting in a deductive approach being applied by testing hypothesis

against empirical data through statistical analysis (Saunders *et al.*, 2009), it is felt that a deductive approach would limit the nuance of human behaviour and learning about social context. Combined with a little being known about Generation Z (see Section 2.2.1) particularly from the perspective of entrepreneurial behaviour and organisational research increasingly recognising the value of studying social phenomena (such as entrepreneurship) by focusing on the subjects (e.g. the entrepreneur as the social actor) rather than objects (Saunders *et al.*, 2009, p. 110), an inductive approach has been applied to this study. The subjective position adopted by this study that individuals, and therefore their entrepreneurial behaviours, are unique. The phenomenological approach is regarded as conducive to understanding the phenomenon of people, behaviours, and happenings (Guba, 1981). A valid way to understand the unique behaviours of the entrepreneurs is through narrative and anecdote within the social contexts from which they occur. The phenomenological paradigm is less reliant on strict objectives and will seek to have the flexibility to comprehend a phenomenon from the lived experiences and insights of individuals (Easterby-Smith *et al.*, 2008). Unlike the hyper deductive approach, an inductive approach allows the phenomenon of human beings and their behaviours in context to be explored and understood in a holistically. Building theory in this way typically relates to using exploratory frameworks which deploy qualitative data collection methods and will inform the methods to collect the data.

3.1.4.2 Interpretivism

Despite positivism being previously seen as the dominant and traditional mode of inquiry and was seen as the only way of discovering truths about human behaviour (Willis *et al.*, 2007) through explaining phenomena by collecting numerical data that are analysed using mathematically based methods such as statistics, it often fails to show the intricacies and nuances of human behaviour such as social environments and unique social experiences (Cassell and

Symon, 1994). As a positivist approach would likely to fail to capture the unique, unpredictable and complex nature of human behaviour (Willis *et al.*, 2007), and lacks the element of pure discovery (Sobh and Perry, 2006) in investigating the unknowns of a new generation, it was felt as inappropriate to meet the aims of this study. Instead, an interpretivist paradigm was felt more suitable for this study.

Interpretivism has different philosophical underpinnings to the more traditional approach to entrepreneurship studies of positivisms, discussed in the previous section. Within the field of entrepreneurship, the interpretive paradigm, although emerging (Ulhoi and Neegaard, 2007), has been slow in establishing methodological legitimacy (Bush, 2007). Previous studies, such as Grant and Perren (2002) have encouraged entrepreneurship researchers to further explore the potential of the interpretive paradigm in providing a new perspective to the field, while Bygrave (2007) believed it necessary for the development of theory within the entrepreneurship field. The philosophies of interpretivism involve ‘building’ of inductive theory and will usually involve subjective investigation often at a more detailed micro-level. Unlike a positivist approach which often determines not only the modes of researching but *what* can be researched, an interpretivist has a greater focus on discovery and exploration. The interpretivist paradigm suggests that social reality is characterized by the structure and interaction of ‘social actors’ (Guba and Lincoln, 1994; Saunders *et al.*, 2009). It presents a philosophical approach that is based on the belief that it is important to understand the world of lived realities and situation-specific meanings (Berger and Luckman, 1967; Stewart *et al.*, 1998; Shamdasani, 1994) and seeks to understand the multiple social constructions of meaning within particular contexts (Ritchie and Lewis, 2003). Orlikowski and Baroudi (1991: p. 28) explains that interpretive studies “assume that people create and associate their own subjective and intersubjective meanings as they interact with the world around them. Interpretive researchers thus attempt to understand phenomena through accessing the meanings participants assign to them”. By

exploring the real-life occurrences of the participant entrepreneurs, this approach can reveal how their realities are produced as well as how they link with theoretical concepts of entrepreneurship (Berglund, 2007). As this study aims to explore the social-generational context of the individuals through their lived experiences of entrepreneurship, an interpretive paradigm is clearly suitable to address the aims of this study.

The notion of generations is essentially the theory of continued social change (Laufer and Bengtson, 1974) and the idea that behavioural patterns shift over time (discussed in Section 2.2.1.1). As interpretivism rejects the view that behaviour is consistent and seeks to test it accordingly (Cohen, Manion, and Mirrison, 2000), it provides the flexibility to measure generational shifts. The interpretivist paradigm accepts that an individual's experiences are interpretations of their own ever-evolving view of the world. Indeed, how individuals construct and share their perspective through language is key to the concept of the approach.

Not only are individuals' experiences their own interpretations but how they describe those experiences are then interpreted (Thompson and Held, 1982). The information provided is assessed interpretatively by the researcher, relying on their understanding of the subject's world and their specific contexts. This is considered a challenge of the approach as it can be difficult for the researcher to immerse themselves into the social world of the research subject and understand reality from their perspective without inferring own beliefs and meanings (Morgan and Smircich, 1980; Saunders *et al.*, 2009). This has led to a view amongst some critics (e.g. Willis *et al.*, 2007) of the approach that it is not possible for researchers, as individuals with their own views and subjective opinions, to be objective about their interpretations of the subject's behaviour. Willis *et al.* (2007) argues that understanding of other humans can only be achieved in context and through *Verstehen* and that human knowledge about other humans should be understood through the perspective of the individual(s) being studied.

Past interpretive studies concerned with understanding entrepreneurial behaviour used a range of methods including participant observations (*e.g.* Mueller *et al.*, 2012), case studies (*e.g.* Pollack *et al.*, 2012), and most commonly, semi-structured interviews (*e.g.* Katre and Salipante, 2012; Gemmell *et al.*, 2012). However, they didn't use an interpretive paradigm because they recorded the behaviour of the entrepreneur but failed to explain how the entrepreneurs' developing understanding and meaning to their interactions and social worlds.

The study seeks to better understand the behaviours of a particular generation of entrepreneur. Chapter two has established that generational theory is the study of social change and therefore understating how social, historical, and contemporary influencers affect the behaviour of individuals. An interpretive paradigm acknowledges the social construction and differing realities of individual entrepreneurs, giving it a richness and understanding of the complexity of social reality. Although it may lack the statistical generalisability of a positivist approach (Saunders *et al.*, 2009; Yin, 2013), the possibility of discovering unexpected findings (Bryman and Bell, 2011), and gaining a deep social understanding of Generation Z substitutes this, and therefore it is an appropriate philosophical foundation on which to base the methodology and supporting methods to this study. These unexpected finding can also be problematic with Gartner (2002) explaining that muddled circumstances of an entrepreneurial phenomenon can be cluttered, and confusing, and qualitative researchers can be overwhelmed with too much information.

3.1.4.2.1 Social Constructionism

Entrepreneurial behaviour is one of the two central themes of this study. A social constructionist approach of entrepreneurship recognises the active role those individual entrepreneurs play in the process of venture creation and entrepreneurship. The other central theme of this study is generations, which is the shift in social norms and surroundings. Social constructionism accepts

that individual entrepreneurs do not function in an isolated manner, but they create their environments through a continuous process of interaction through social relations. Scholars such as Laufer and Bengtson (1974) argue that modern generational theory is essentially the theory of social change, with generations the agencies of change. Howe and Strauss (2007) argue that the events and moods that shape the lives of a member of a generation will affect people differently depending on the phase of life they occupy at that time. A central idea to social constructionism is that an individual's reality is constructed through a process of ongoing sensemaking and enactment which occur through social interactions. Social constructionists argue that knowledge is constructed socially and through social interaction, and individuals are constantly changing with the influences of their social world. Both stances fit philosophically with the chosen subjective ontological and epistemological positions of this research.

Past studies have also advocated the benefits of a constructivist framework for researching entrepreneurial behaviour. For example, Bouchikhi (1993: p. 549) takes the position that "outcome of the entrepreneurial process is emergent from a complex interaction between the entrepreneur, the environment, chance events and prior performance". Scholars such as Chell (2000) criticise the personality approach because it emphasises the role played by a single individual and ignores the importance of other factors, and this could be true of the chosen, behavioural, approach to characterise entrepreneurs chosen by this research. Instead, a subjective position is that entrepreneurial behaviours are contextually embedded and emerge from social interaction. Chell's (2000) conceptual framework based on a social constructionist view argues that it is through ongoing social interaction that entrepreneurial behaviour occurs.

A social constructionist approach provides this research with the opportunity to go beyond just exploring the behaviours of the individual participants but also the social mechanisms that influence that behaviour, e.g. family, friends, and media. By applying this framework, this study

developed a deeper understanding, and a broader evaluation about that lived experiences of the participating entrepreneurs.

3.1.4.2.1.1 Social Embeddedness

Chell (2000) suggested that a social constructionist framework of entrepreneurship emphasises the importance of social context and social interaction in the process of entrepreneurship. The theory of social embeddedness compliments social constructivism by seeking to understand the relationship between the individual and how they form social values, culture, customs and behaviours, and their social relationships. Little is known about the influence of social context on entrepreneurial behaviour of Generation Z. However, earlier work by Weick (1995) provides useful insights into the link between individuals and their social context in his theories of sensemaking and enactment.

3.1.4.2.1.2 Institutional Theory

The social constructionist framework has also drawn on 'institutional theory' which is philosophically complementary to both social embeddedness as well as generational theory. Institutional theory argues that shared social exposure and sensemaking within a cohort of individuals results in the development of shared social meaning and action. The reciprocal nature of social interaction results in continuous self-reinforcement. Institutional theory seeks to make sense of entrepreneurship in a multidimensional way, taking into consideration the interconnectedness between different perspectives and making it both a comprehensive and suitable conceptual framework for understanding Generation Z entrepreneurs.

3.1.4.2.1.3 Sensemaking and Enactment

Both theories of social embeddedness and institutionalisation fail to fully address the link between the entrepreneur as an individual and the social context of their lived reality. For

example, *how* entrepreneurs develop their social values and cultural norms that shape their entrepreneurial behaviour. Sensemaking and enactment provide a conceptual framework on which to understand how specific elements of an entrepreneur's social context translates into meaning. Interestingly, although sensemaking provides a link between the individual and their social context, the process of sensemaking and institutionalisation are both reciprocal and interdependent. Entrepreneurs make sense of their lived environment, in part, through being institutionalised, yet an entrepreneur's ongoing sensemaking will be institutionalised from repeated actions and influences over a period of time.

3.1.5 Section Summary

After careful consideration of the ontological and epistemology approaches available to this study, a subjective approach which builds on the concept that human behaviour is distinct to the individual and should be measured as such, this research is a study of social phenomena and has built theory in an inductive way. This study focuses on discovery and exploration and therefore, has adopted an interpretive paradigm to understand how the participants interpret meaning as they interact with the world around them when engaging in entrepreneurial behaviour. The data collected relied on the participants' interpretations of their own reality and the sharing of their lived experiences through discourse, narrative and anecdotes, encouraged by questioning rather than testing. The chosen conceptual framework for this study of social constructionism, including social embeddedness, institutionalism theory, and sensemaking and enactment, has allowed the research to go beyond merely identifying and reporting on behaviours. At the heart of interpretivism is the word 'Verstehen' which means to 'to understand' and the chosen approach has allowed a deeper understanding of the social contexts surrounding the reported behaviours, as well as how the participants interpreted and enacted those interpreted social contexts. Although the researcher had their own awareness of the likely social, historical, cultural

contexts which may underlay the participants' perceptions, the focus of enquiry is how these contexts are observed, perceived, enacted by the participants through their entrepreneurial behaviour, and institutionalised through repeat patterns of behaviour which will help to build a basis to infer generational patterns of entrepreneurial behaviour.

3.2. Research Design

3.2.1 Research Methods Used Within Past Studies

A review of key methodological approaches used within fields related to this study have been identified and their advantages and disadvantages carefully considered throughout this section of the chapter. A critical understanding of the methods used in past studies provides this research with a sound foundation on which to develop a suitable methodological framework, as well as identifying potential methodological contributions. The review of methods used within the fields of study served as a valuable connection to the later subsections of this chapter which describe the methods of data collection chosen for this study and the reasons behind those decisions.

3.2.1.1 Generational Theory Literature

Cross-sectional designs, whereby two or more age groups are compared at one point in time, are most common within generational theory literature (e.g. Dries *et al.*, 2008). An observed drawback of this research design is that "ageing effects are unavoidably entangled with period and cohort effects" (Pilcher, 1994: p. 488). Longitudinal studies have been suggested as the most methodologically advantageous approach by several studies by helping overcome methodological limitations within the theory. Longitudinal research within the field of generations offers the advantage of being able to collect data from participants at more than one point in their life. This results in generational differences being isolated through examining people of the same age at different points in time which allows generation to be separated from age/business stage and type, *etc.* However, longitudinal studies require having to acquire similar

samples of respondents of the same age, asking them the same questions in different years, making such research timely and unpractical. This problem of collecting data from individuals over a lengthy period of time makes studies using this approach not as common. Other studies address specific methodological limitations associated with generational profiling within the literature. For example, Sullivan *et al.*, (2009) highlight that large-scale survey methods, deployed to map differences in individual-level variables across poorly defined generational divides result in conceptual and methodological limitations in much of the generational research. Finally, within generational theory literature, phenomenological approaches were found to enable entrepreneurial themes and generalisations from the respondents to be compared generationally (e.g. Khor, 2017).

3.2.1.2 Entrepreneurship Literature

3.2.1.2.1 Sociodemographic Characteristics

Studies investigating the socio-demographic characteristics of entrepreneurs were found to use a range of mostly self-reporting research methods such as questionnaires and surveys.

A meta-analysis by Ahl (2006) revealed that the most commonly used research design in gender-related entrepreneurship studies is cross-sectional surveys (50%), followed by face-to-face interviews (20%). A more recent systematic literature review by Henry *et al.* (2016) found that the methods used mainly consisted of large-scale empirical studies. An example of one such study is the Global Entrepreneurship Monitor (GEM) which explores the role of the individual in the lifecycle of the entrepreneurial process through the collection and presentation of large-scale survey data (Global Entrepreneurship Monitor, 2018). Similarly, research investigating entrepreneurial characteristics from an ethnicity and immigration perspective overwhelmingly uses analysed census microdata from different surveys (e.g. Lam *et al.* (2019) and Mickiewicz *et al.* (2019)). Challenging self-reporting methods, Saridakis *et al.*, (2013) used a different methodological approach and as a result collected data that contrasted the results to previous

studies using self-reporting methods, indicating a strong need for the field to use a wider variety of methods. Concurrently Henry *et al.*, (2016) also suggest that more innovative, in-depth qualitative methodological approaches such as case studies are needed in the field.

3.2.1.2.2 Methods Used to Measure Entrepreneurial Behaviour

A wider range of methods have been found to be used within the functional approach including structured observations (Mueller *et al.*, 2012) multiple case studies (Pollack *et al.*, 2012), online experiments (Nagy *et al.*, 2012), surveys (Alsos *et al.*, 2006), and semi-structured interviews (Katre and Salipante, 2012; Gemmell *et al.*, 2012), as well as other secondary data collected by government agencies such as US Panel Study of Entrepreneurial Dynamics (PSED) data. The methods used broadly fell into one of four categories (1) self-reporting behaviours and activities (2) self-reported with evidence/probing, (3) observations of behaviours and activities, or (4) secondary data. There is a clear need for different research methods to be developed in order to develop the academic understanding of entrepreneurial behaviour.

In a special issue in *Entrepreneurship Theory and Practice*, Bird *et al.* (2012) discusses a variety of traditional and more innovative methods used to examine an entrepreneur's behaviour from six empirical studies. These included methods such as structured observations (Mueller *et al.*, 2012), multiple case studies (Pollack *et al.*, 2012), online experiments (Nagy *et al.*, 2012), survey instrument (Alsos *et al.*, 2006), and semi-structured interviews (Katre and Salipante, 2012; Gemmell *et al.*, 2012). The approaches used by these studies were examined and considered with the context of this research.

Mueller *et al.* (2012) used structured observation to identify units of behaviour of a purposive sample of twelve entrepreneurs which provided the flexibility of open-ended observation whilst still allowing for certain types of structured data to be sought (Mintzberg, 1973). Unusually, Pollack *et al.* (2012) used multiple case studies for television programmes 'Shark Tank' and

'Dragons Den' to link an entrepreneur's preparedness behaviour, perceived cognitive legitimacy, and amount funding received from investors which could be seen as being limited by being non-representative of entrepreneurs more broadly. Nagy *et al.*, (2012) asked investment and financial professionals to assess entrepreneurial behaviour using an online experiment which can be criticised as being overly perceptions based and are not observing or recording behaviour in any systematic way. Studies examining the start-up behaviours of social entrepreneurs (Katre and Salipante, 2012) and social behaviours behind entrepreneurial creativity in technology entrepreneurs (Gemmell, 2010) used semi-structured interviews completed by the entrepreneurs and had relied on respondents reconstructing past events. A longitudinal study by Alsos *et al.* (2006) used a survey instrument to investigate the funding behaviours of female entrepreneurs in Norway by collecting data from the participants nineteen months apart. Studies looking at specific clusters of entrepreneurial behaviour (e.g. Karlsson and Honig, 2007) were found to have used a mixed-method approach of in-depth interviews, participant observations, and reviewing archival documents.

The dynamic nature of behavioural data makes it challenging to collect, particularly decomposing behaviour into components (Bird *et al.*, 2012) and several methodological issues have been identified from reviewing the literature. There are numerous methods of collecting entrepreneurial behaviour data often with trade-offs between the robustness of the method and the amount of effort and resource involved in collecting that data, e.g. using self-reporting questionnaires (Alsos *et al.*, 2006) verses first-hand observations (Mueller *et al.*, 2012). Inherent problems on retrospective self-reporting methods have previously been identified by DeTienne and Chandler (2007). Further, Mueller *et al.*, (2012) argue that many of the studies of entrepreneurs' behaviour rely on self-reports, vague behavioural constructs, and are generally limited to capturing only one selected behaviour at a time. The review of the literature found that studies observing the actions and behaviours first-hand and as they happen are generally

considered more suitable. Wiklund (2018) also advocates interacting with the entrepreneurs rather than relying on archival data which he feels researchers are increasingly doing, negatively impacting stakeholder relevance.

The use of survey questionnaire has been criticised by scholars such as McKenzie *et al.* (2007), arguing that asking entrepreneurs to fill out questionnaires leads to inaccurate results and that “research based upon questionnaire surveys faces the difficulty of concise measurement” (p. 308). Adding further criticism of the use of surveys and questionnaires, Bygrave (1989) explains that the cited construct of entrepreneurship does not lend themselves well to the linear measurement of surveys and questionnaires. The review of the literature highlights a significant and clear need for researchers in the field to develop new and different research methods in order to develop a current understanding of entrepreneurial behaviour.

Rather than applying quantitative statistical analysis to data collected through surveys and questionnaire, Gartner (1988) suggests that developing knowledge of entrepreneurial behaviours is dependent on fieldwork. Gartner (1988: p. 63) further add that “researchers must observe entrepreneurs in the process of creating organisations. This work must be described in detail and the activities systematised and classified”. Researchers (e.g. Hopkins and Feldman, 1989; Jack and Anderson, 1999) found that entrepreneurs were often enthusiastic about sharing their experiences anecdotally through stories, making interviews a useful instrument to collect data qualitative data. The qualitative approach also has criticisms within mainstream entrepreneurship research, including a lack of sufficient methodological detail and rigour (Gartner and Birley, 2002). However, it also noted that the process of studying activities and behaviours over a time interval is often time-consuming and costly and the literature shows that monitoring behaviour in this way typically means small sample sizes (e.g. Mueller *et al.*, 2012), potentially resulting in questions over the reliability and validity of the data.

3.2.1.3 Methodological Difficulties Identified Within the Literature

During the literature review process, many other methodological difficulties and weaknesses were identified when examining entrepreneurial behaviours and activities. The nature of collecting data concerned with entrepreneurial behaviour was found to be resource-heavy with a trade-off between methodological robustness and the amount of effort and resource involved in collecting data. Researchers found it difficult identifying nascent entrepreneurs in the pre-start upstage; particularly those that were unsuccessful. The majority of the behaviour studies relied on self-reports which have been found to be inherently problematic (DeTienne and Chandler, 2007; Saridakis *et al.*, 2013). Participant entrepreneurs may rationalise and organise processes when they are asked about activities and behaviours retrospectively resulting in a retrospection 'recall' bias. However, collecting real-time data through a combination of regularly kept participant event diaries and intermittent interviews will help to mitigate against this (Delmar and Davidsson, 2000).

Studies frequently used vague behavioural constructs and often failed to precisely describe individual entrepreneurial activities and behaviours, processes or sequences in a molecular way. Many of the studies were limited to capturing one selected behaviour at a time, and when researchers did identify the relationship between individual activities and behaviours longitudinally, they often relied on self-reporting methods at the end of a given period of time of phase of business. Finally, when examining the behaviours and activities of pre-entrepreneurs, it is difficult to use archival sources to generate research participants because there is often no record of their existence until the business is formed.

3.2.2 Research Design Key Considerations

In this section, a 'roadmap' of the methods used to explore the behaviours of Generation Z entrepreneurs has been presented. The data sought will be from the explication of several

Generation Z entrepreneurs' lived experiences to provide a level of understanding of the generational context underpinning their entrepreneurial behaviours. The ontological position of this research that individuals' worlds are organic, evolutionary, and they change and evolve, and the epistemological position that requires discourse as an individual's experiences evolve. As such, the longitudinal approach to this research allows for the individual entrepreneurs to reconstruct and share their lived experiences and behaviours, in their own language, over several capture points.

A key consideration in developing the research methods of this study is its interpretivist approach which accepts that individuals are all different and are likely to interpret the same events in different ways. It is therefore important the research methods used to probe in an exploratory way to encourage the participants to share their behaviours through self-reflection to establish an accurate interpretation of their shared behaviour' and rationale for behaviour. The participants use of language is key to interpretivism when constructing and sharing their perceptions of the world. Therefore, it is important for this study to allow the subjects to share their entrepreneurial behaviour in their own words through spoken language in a familiar environment.

Another consideration key to the development of a research method is how it draws on ideas popular within the generational theory. The concept of how individuals can be institutionalised through shared social experiences sits closely with the that individuals belonging to the same generational cohort can develop similar views, values, and behaviours through shared social experiences and collective memory of the same historical events (Howe and Strauss, 2007).

An individual's institutionalised meaning of entrepreneurship plays a role in how entrepreneurs make sense and enact their environment. It is therefore seen as a beneficial component of this study to understand why and what institutionalised meanings are shaped and shared in this way,

and how these go on to shape the participants' sensemaking and enactment of their environment. It is this data that will ultimately lead to a basis on which to understand generational differences or similarities in behaviours with future generations.

It is understood from the field of generational theory that measuring future generational shifts and generational differences can only be achieved through longitudinal data measured over several decades. Although the findings of positivist qualitative research are unlikely to be replicated if the study was repeated with a different sample of individuals, repeatability of the research method is important in order to assist future studies in this area potentially infer generational shift.

3.2.2.1 Considerations Related to Understanding Behaviours

Previous studies seeking to understand entrepreneurial behaviour, such as Ajzen (1991), assume that attitudes that form a behavioural belief have to be positive in order for action to take place. However, the exploratory and gut-instinct nature of entrepreneurship, especially first-time entrepreneurship by young people engaging with low-risk and low barriers to entry ventures, means that to rely on attitudes to such an extent may result in significant methodology weaknesses. For example, attitudes are hypothetical constructs and won't necessarily manifest as behaviour, often remaining affective or cognitive in nature. In addition, attitudes are often evaluative and are often seen as relatively stable, and yet behaviour can be spontaneous or surprising in nature. Finally, by asking the entrepreneurs to share their behaviours, we are seeking to understand what the entrepreneur might not have been able to deduce and articulate about the attitudes or hypothesize how their attitudes might influence their behavioural disposition.

Many previous researchers have observed that entrepreneurial behaviour is socially constructed with multiple sources of influence (e.g. Berger and Luckman 1967; Anderson and Jack, 2002) and Delmar (2006, p.159) argued that entrepreneurial behaviour is better explained when situations and social environments (and an individuals' perceptions of the situation) is understood. A phenomenological qualitative methodology using a social constructionist approach accepts that the meaning an entrepreneur applies to their environment is varied, multiple and negotiated socially and historically (Carr, 2003). It accepts that social interactions are processed through the norms within the lives of the individual participant (Lincoln and Guba, 2003). Following this theme, it is important for the chosen research design adopts methods and sampling strategies that are able to investigate behaviour from more than one individual's viewpoint.

3.2.2.2 Considerations Related to Social Constructionism

This study has a subjective ontological approach (discussed in Section 3.1.3), accepting that an individual's social world is created through interaction. As it is accepted that an individual's behaviour cannot be isolated from their social interactions, it is important to provide context to the findings of this research in relation to reported entrepreneurial behaviours by understanding how the participants' interaction, sensemaking and enactment with their social worlds might relate to their behaviour.

A social constructionist approach helps to bridge the gap between the more traditional perspectives of entrepreneurship looking at either the individual entrepreneur through an individualist perceptive or looking at the entrepreneurial environment through an environmentalist perspective. When looking at the behaviour of the entrepreneur, rather than have an 'outside looking in' approach, this study will seek an 'inside looking out' perspective by

exploring how individuals make sense and enact their environment when engaging with entrepreneurial activity.

The review of the literature (Chapter 2) of this study indicated that academic enquiry into the field of entrepreneurship tends to be focused on either the entrepreneur as an individual (e.g. Bird and Schjoedt, 2017) or the entrepreneurial environment (e.g. Lofstrom, 2002), with few studies exploring their social context (e.g. Chell, 2000). A social constructionist framework provides a platform to explore the social interactions and relationships that influence individuals' behaviour as entrepreneurs. By using a social constructionist approach, this research recognises the active role that the individual entrepreneur plays in the process of entrepreneurship. It also accepts that entrepreneurs behave within a social context based on ongoing, reciprocal social interactions rather than merely economic actors that respond to their entrepreneurial environment in a mechanical way. From this perspective, the social constructionist approach will contribute to conceptualising entrepreneurial behaviour. Building on the work of Chell (2000) that conceptualises entrepreneurship from a social constructionist view, and which argues that entrepreneurial behaviour occurs through ongoing social interaction, this study will develop a methodological framework that enables investigation into how social contexts influence the reality of entrepreneurial behaviour.

The concept of social embeddedness is conceptually complementary to generational theory, a central theme of this research. Popular concepts in generational theory argue that generational attitudes, behaviours and views are created through lived experiences of social and historical events from which social meaning are drawn. Therefore, the concept of social embeddedness - whereby individuals behave within an ongoing system of social context created by social relationships and for entrepreneurs means they are not just seen as economic actors - is concurrent with this view.

Previous studies that have considered social embeddedness of entrepreneurship have focused predominantly on family and social networks (Reynolds, 1992; Larson and Starr, 1993).

Research looking at the next generation where it has been reported that sources of social meaning have shifted or have broadened to include online interactions through the use of social media for example which gives this research the opportunity to investigate this approach within a more contemporary setting.

The social constructionist framework will draw on institutional theory which is philosophically complementary to both social embeddedness as well as generational theory.

Institutional theory argues that exposure to shared social contexts within a cohort results in the development of shared social meaning and action. This was found to be one of the central themes of generational theory discussed in Chapter Two which argues that generations are formed through the shared, or ‘collective’, memories of individuals from which patterns of shared characteristics, beliefs, and behaviours are generationally formed (Howe and Strauss, 2007).

This study will seek to understand the behaviours of the entrepreneur through the lenses of both institutionalisation and sensemaking, with the concepts interwoven and reciprocal in nature. By seeking to understand *how* Generation Z entrepreneurs make sense of their environment in a social context, understanding of how the behaviours of Generation Z entrepreneurs are institutionalised will be developed.

3.2.2.3 Considerations Related to Stakeholder Relevance

A challenge of entrepreneurship research is how to ensure stakeholder relevance with the “growing complexity of our research designs, methods, and techniques” (Wiklund, 2018: p. 419). To address this, a Consultation Group was used in the design of the research approach (see section 3.2.3.4)

3.2.3 Chosen Approach

The primary aim of this research is to identify the behavioural characteristics of Generation Z entrepreneurs in Wales. In order to achieve this aim, the study needs to develop an understanding of how the individuals' social contexts influence their entrepreneurial behaviour through the processes of sensemaking, and enactment. The approach also reflects the subjective ontological standpoint of the study and desire to understand the lived experiences of the participants.

Interviews are suited to examining complex social phenomena by allowing rich, holistic insight into the views and actions of individuals to be gained through detailed (Reeves *et al.*, 2008).

They allow the researcher to examine the social phenomenon of entrepreneurship from the entrepreneurs' point of view by spending time with the participants. Examining the social phenomenon of Generation Z entrepreneurship from the participants' point of view allows this study to understand the social contexts surrounding the entrepreneurs' behaviour including how they make sense and enact their environment, and therefore fits within a social constructionist framework.

The social constructionist philosophical approach accepts that the researcher is part of the research process. It's noted within the literature review (Section 2.2.1.2) that generational studies, particularly on young people, are often undertaken by older researchers from a different age group, with different perspectives, use of language, and frames of reference. The researcher "makes sense of 'alien' worlds" (Agar, 1987: p. 209) by developing interpreted accounts of the participants' data. Therefore, the interpretations are socially constructed from the researchers' past experiences and can be seen as "interpretation of interpretation" (Alvesson and Skoldberg, 2000: p. 6). In order to achieve validation of the data, the summarised interpretations will be validated by the participants for accuracy of meaning. If approached carefully, following accepted methods of validation, this will help reduce the chance of researcher's culturally and generationally biased assumption and interpretation of the data. It is accepted researchers' active

role in the collection and interpretation of the data will still allow this study to develop an understanding of the sensemaking and enactment processes of the Generation Z participants based on their continually developing reality.

3.2.3.1 Longitudinal Approach

The review of literature in Chapter Two revealed methodological weaknesses in the area of entrepreneurship with a requirement for studies use more exploratory longitudinal approaches to increase the depth of analysis (Bygrave, 1989; Hofer and Bygrave, 1992; Smith and Oborn, 2008). This study has taken an ontological position that individuals worlds are organic, evolutionary and as they change and evolve, so does their behaviour through empiricism. The epistemological position assumes that an individual's learning and their interpretation of events is in a constant state of mutation as they go through new experiences and therefore the notion of self is not a static proposition and is evolving daily.

3.2.3.2 Use of Language

This study will focus on the interplay between perceptions and behaviours. Willis *et al.* (2007) suggest that it is possible to capture an individuals' perception and subjective understanding of their lived experiences through language. Therefore, this study will use a methodological framework that allows the Generation Z participant's lived experiences of their behaviour and the context of their behaviour to be understood.

This study will allow the participants to share their entrepreneurial behaviour by sharing what they have *done* through their interpretations of entrepreneurial *doing* in their own words through spoken language. This fits with the accepted definition of 'entrepreneurial behaviour' (described in Section 2.1.1.2) as being about *doing*. The ability to interact with the research subjects in their own language and on their own terms rings a practical strength and authentic quality to this study

and is considered one of the key strengths of qualitative approach (Kirk and Miller, 1986). This approach to language is also consistent with a subjective ontological approach which accepts that individuals have their own version of reality which can only be shared through their minds and communicated through their own language and interpreted by the researcher. A subject's use of language when constructing and sharing their perceptions of the world is also widely considered a key concept of interpretivism.

It is also important that the participants sharing of behaviour through language are also fairly understood and interpreted by the researcher (discussed further in Section 3.2.3.3). For example, when interpreting the experiences shared by the participants in their own language, it is important for a recovery hermeneutic to be taken, which Dancy and Sosa (1992) suggest will involve the researcher broadly agreeing with the beliefs and desires of the entrepreneur. Ensuring a broad alignment will minimise the risk of a 'hermeneutic of suspicion' (Dancy and Sosa, 1992), which may result in the researcher misinterpreting the experiences shared by the participants.

Perceptions and how they are communicated and interpreted through language can also bring difficulties in qualitative, which is reliant on descriptive accounts of behaviours. Even defining the term 'entrepreneurship' results in almost exhaustive interpretations of the word (see Section 2.1.1.2), with individuals often being able to explain the concept of entrepreneurship in context but finding difficulty in defining what constitutes entrepreneurial behaviour. Our constructions of entrepreneurial behaviour are often subjective, descriptive, and nebulous and often rely on stereotypes of what we think an entrepreneur 'is' and how they behave. It is an important consideration when developing a question framework that is reflective and draws out the thought processes, and their understanding of key terms and concepts, that frame their descriptive behaviours and social contexts.

3.2.3.3 The Role of the Researcher

The word ‘construct’ within the word constructivism means “to make or form by fitting the parts together” (Oxford English Dictionary, 2018). Our knowledge, including the knowledge of the researcher, is built from many constituent parts. It is argued that anything that can be constructed may be put together in a variety of ways, depending on the intention and experiences of the creator. Because the concept of entrepreneurship is abstract which is difficult to directly observe, the role of the researcher will be to deduce and interpret the manifestations of entrepreneurship through the sharing of behaviours from those who practice it.

Social research has traditionally held the assumption that the researcher is presented with data and facts which unequivocally form ‘reality’, and as such, the researcher is separate from the research (Alvesson and Skoldberg, 2000). After criticism from various disciplines (e.g. Watson, 2000) a more realistic view has been taken that the researcher’s personal history, including their cultural background and past experiences, have an impact on the research. Alvesson and Skoldberg (2000) make an interesting argument by suggesting that as data and facts are constructed through interpretation, interpretation-free facts cannot exist.

Social constructionism places the researcher at the heart of the research process through involvement in the entire process of the research, such as accessing participants, collecting the data and their active processes of interpretation and representation of reality (Cazal and Inns, 1998). It is likely that a method of data collection that is both over an extended period and is regular will mean that the researcher will build a relationship consisting of roles of consultant, mentor, and friend with the participants of the study (Tillmann-Healy, 2003).

Consistent with an interpretivist social constructionist philosophical approach, the researcher has not been considered merely as a reporter for facts separate from the research process but instead has been accepted as part of the study that has actively made sense of and enacted the findings of

the research. In the same way that it was accepted the individual participants of the research are embedded in their social contexts, the researcher of this study also had different interpretations of the questions and answers developed through social context. Concepts of sensemaking applied to the researcher as they made sense of the research project and methodological tools available.

It was not necessary for the role of the researcher to be objective and distant when engaging with the participants (Dentin and Lincoln Yvonna, 2000). Instead, an interpretive study places the researcher as the instrument for the knowing process to yield open and natural responses by taking a friendly and relaxed approach.

A view that accepts the interconnectivity of the researcher and the research inherently raises issues, especially where the cultures or demographic might be different (Adler, 1987).

Angrosino and Mays de Perez (2000) discuss some of the difficulties in qualitative research is the researcher 'going native'. Within this study, the one known commonality amongst all participants will be their age group. The age of the researcher of 31 at the time of data collection is just one generation behind the participants, which may have helped to understand perspectives, language, and frames of reference over an older researcher when understanding the participants' responses. Other variables, such as socio-economic background, ethnicity, religious views and so on were largely unknown from the data collection process. The background of the researcher is white, working-class, atheist, with fairly middle-ground views concerning societal issues and behavioural traits. The best of care was taken to understand the true thought process, meaning, and context of the participants' responses.

The review of literature in Chapter 2 revealed that, although popular, the social constructionist approach was often wrongly presented as being objective to support arguments and positions. It is important that lessons be learnt from such studies by ensuring consistency between the stated conceptual frameworks and the methodological framework deployed. Alvesson and Skoldberg,

(2000) argue that referring to philosophical ideas without going on to use them is pointless, bewildering, and a waste of time. Fitting with the interpretive, phenomenological and qualitative framework used in this study, the contact design and data gathering is subjective in nature (Willis *et al.* 2007), and the researchers' skills and personality will actively play a part in allowing the participants to engage with the research process.

3.2.3.4 Use of a Consultation Group

The consultation group was formed and consulted with at the start of the data collection process in order to ensure stakeholder relevance. The group consisted of 15 stakeholders of the research including, Welsh Government policymakers and policy implementation managers, heads of business support groups and youth entrepreneurship schemes, directors of co-working communities and groups, and SME financiers. The group provided the researcher with background knowledge and insight into the issues and topics of interest to a range of practitioner backgrounds relevant to the study. This background knowledge and insight played a role in the researcher's analysis of the data particularly in relation to the implications of the findings for professional practice.

The list of individuals approached to be part of the Consultation Group emerged from the researchers own network of contacts, as well as those of the researcher sponsor, the Federation of Small Businesses Wales, the research primary supervisor (Professor Dylan Jones-Evans). Each member of the Consultation Group participated in telephone calls and face-to-face discussions. The group were consulted with as close to the data collection period as possible (a few weeks) in order to ensure relevance for the audiences that are "sensitive to trends and change their opinion regarding what's important" (Wiklund, 2018: p. 248) including those involved in ever-changing government policy and support (e.g. policymakers and business support leaders). In keeping with

a social constructivist approach, the consultation group was free to provide information and context as they wished, using their own language and frames of reference.

Wiklund (2018: p. 427) explains, “relevant research also considers what audience might be particularly interested in the research question at hand - that is, who cares as well as what they care about and why they care”. The Consultation Group provided the researcher with contextual knowledge of practitioner issues, gaps in practice-based understanding and topics of interest. The insights they provided also helped to ensure that the way the data was collected, analysed and presented holds practitioner relevance. The researcher also benefited from learning industry language of educators, policymakers, and entrepreneurship support practitioners, so that the discussion within the findings can be better and more convincingly be communicated with the audience (Wiklund, 2018). Fitting with the exploratory interpretive nature of the study, the purpose of the Consultation Group was not to steer the analysis of the data in any direction but to allow for a greater breadth of researcher understanding and context during the data interpretation process. Great care was taken in the analysis of the data to ensure that the participants voice was not lost and remained central to the collection of data.

It was noted from the literature that “There is a large difference between doing research that is *relevant*—that is, research that is potentially *important* for stakeholders—and research that these same stakeholders *care* about” (Wiklund, 2018: p. 247). He provides the example that people may consider exercise as *important*, but this does not necessarily imply that they *care* about it, and equally, the “things that people care about (e.g. the Kardashians) are not necessarily important” (p. 247). The analysis and researcher interpretations of the discussions with the Consultation Groups did not attempt to separate whether the areas of behaviours were suggested because they were considered *relevant* or *important* to the stakeholder, or whether it was because they *cared* about the topic, perhaps for more personal interest reasons. The researcher

continually asked members of the Consultation Group to provide examples of how they may use the insights related to their suggested areas of behaviour, and how it may make a difference to their work. It was felt by the researcher naturally pulled the suggestions back to professional *relevance*.

Consideration was given as to the motives of input provided by the Consultation Groups input. What the Consultation Group believe is important to them, is largely determined by what drives them. Wiklund (2018) argues that this may not always be what is best for the entrepreneur, the taxpayer, or the economic and social benefit of the country, or future understanding of the field of entrepreneurship or generations. Instead, it may be driven by other incentives, such as scoring political points or gaining political popularity or promoting personal hobby horses. To overcome this, policymakers, as well as other groups represented within the consultation group were asked to be clear when describing what they care about and asked whether they were talking from personal opinion or a representative of practitioners in their fields of whom they represent. They were also asked the reasons for *why* they care about particular issues, and what findings relating to the given might have an impact on them or their work. Consideration was also given to the time lag between the interviews with the Consultation Group and when the research findings were likely to be published. Areas of research that seemed interesting to practitioners during the early stages of developing this research project may have been less appealing to the same audience once the project is finished, e.g. those working in ever-changing government policy and support environments (e.g. policymakers and business support leaders) may be “sensitive to trends and change their opinion regarding what’s important” (Wiklund, 2018: p. 248).

Having a mixed group within the Consultation Group was important as “different stakeholders of entrepreneurship research often hold different views of the underlying causes and manifestations of the issues or questions under examination” (Wiklund, 2018: p. 430). Through

member-led discussions, around a dozen key areas of interest relating to entrepreneurial behaviours were shared by each member, as well as where the findings of this study might contribute to their personal and organisational professional practice. Many members identified the same and similar areas of entrepreneurial behaviour; however, it was anticipated that their understanding of these areas, and the reasons they care about them or would like to know more about them, will likely vary. Guiding questions (see Appendix 25) were prepared to aid as a researcher to develop a better understanding of who cares, what they care about, and *why* they care. Wiklund (2018: p. 430) argued that “appreciating these multiple perspectives can help the framing of the research problem and design which increases the potential relevance of the research project from the start”. The contextual knowledge provided by the Consultation Group was analysed qualitatively by the researcher by summarising both individual input for each member of group, as well as a summary of the collective responses. The input provided by the consultation group required low levels of processing or interpretation by the researcher as the groups were questioned very directly and were well briefed as to the aims and purpose of the study. Transcribing, summarising and reflecting on the suggestions of the group was a time-consuming and lengthy process and produced large amounts of written data which has been presented in the appendices of this thesis. The input of each of the consultation panel group members on an individual case basis have been presented in a thematic way in Appendices 10 to 24.

Exploring the findings of the research with the Consultation Group through discussion and presenting those reflections within this research thesis was considered however for practical reasons as well as integrity reasons that the Consultation Group were not asked to reflect on the findings in a formal way as part of this research. The practical reasons included asking the Consultation Group to read and reflect on the findings of the study and feed those reflections back to the researcher, which would have likely taken them several hours. Issues of quality related to the quality of those reflections given a realistic expectation that the members of the

Consultation Group would take the time to carefully read and reflect on the findings. As previously discussed, there may be bias or other pressures around promoting another agenda, for the Consultation Group to reflect upon the findings in a certain way.

3.2.4 Participants

3.2.4.1 Purposive Sampling

Purposive sampling has been chosen because the aim of the study is to understand the behaviours of Generation Z individuals engaged in entrepreneurship within a set geographic location and purposeful sampling allows participants to be selected based on their known characteristics (Stake, 2000). The participants have been purposefully selected based on criteria three pre-qualifying attributes, followed by a general assessment of their suitability. The three qualifying factors are their age (to ensure that they fit within the accepted definition Generation Z), location (that they live in Wales) and engagement in entrepreneurial activity at the time of data collection. Participants will not be selected on any other criteria, such as business ‘type’ (e.g. disruptive/innovative / growth businesses in a Schumpeterian sense of entrepreneurship) and have not excluded individuals on any other basis.

Consistent with the philosophical assumptions of this research, that the lived experiences of individuals are diverse in nature and the social constructionism paradigm of understanding social contexts that surround behaviour, purposive sampling allows this study to develop rich data about social contexts whilst still allowing diversity amongst the participants. The purposive approach described fits with an interpretive paradigm and although Ritchie and Lewis (2003) suggest that using purposive sampling allows for cases to be selected on being ‘typical cases’ from the population care has been taken by the researcher not provide their own inference of what is considered a ‘typical case’.

3.2.4.2 The Pilot Study

A short pilot study was conducted consisting of two participants and provided the opportunity to test and adapt the chosen method and process of analysis. The pilot study was written up, with data interpreted and reflected upon, as if it were the full sample, for the purpose of testing. Although the pilot study findings were not published, it served the purpose of allowing the researcher to develop writing techniques and presenting findings that are punctuated with respondent quotes. The analysis of the pilot data allowed the researcher to practice developing themes from descriptive data into a semi-structured questioning framework, as well as develop the skills to intensely analyse the respondent's analytical data in relation to social contexts, sensemaking and enactment processes.

There were a number of learnings from the pilot study was in managing expectations in quantity and frequency, length, and method of event diary responses. As a direct result of the pilot study, the participants the researcher instructed the full sample of participants to take a flexible approach to complete their event diaries when they felt they had an entrepreneurial activity to report and suggested two or three times per week as a guideline. Pilot study participants shared concerns that they felt that all sections of the event diary needed to be completed with each submission and that they were not providing enough data. As a result, the researcher ensured the full-sample participants were advised throughout the collection process that they were not expected to complete all areas of suggested activity and that they were able to provide as little or as much data as they were able to. The pilot study also allowed the researcher to develop some guiding headings under which the full sample could report their activity and behaviours (organising, discussing, thinking, *etc.*) to prompt a range of responses. Finally, after reviewing the highly descriptive nature of the data collected during the pilot study, the researcher decided that a Control Panel was not needed to help identify issues that were socially ingrained in the participants' own analysis of their behaviour (described in Section 4.5.9).

3.2.4.3 Participant Recruitment and Selection

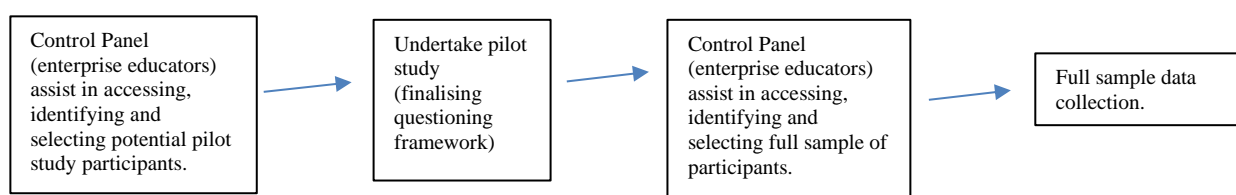
The participants were identified with the assistance of a Control Panel of entrepreneurship support advisors and educators that have direct contact with individuals meeting purposeful sample criteria. A full brief (conducted by meetings, telephone calls and emails) including details of the study, ethical considerations, sampling method and participant criteria were provided to the members of the Control Panel. It was important that the participants be identified in an environment where they would naturally gather and identifying participants through the entrepreneurship support programmes found in schools, colleges and other widely publicised government support schemes across Wales fulfilled this requirement. It was planned that the full sample of 20 entrepreneurs (10 pre-entrepreneurs and ten nascent/established entrepreneurs) be selected to take part in this study and the data to be collected from the participants simultaneously. The review of literature revealed that for qualitative studies using interview methodology, advice on the number of participants that should be used is limited (Saunders and Townsend, 2018). However, Saunders (2012) summarises that when planning studies, for homogenous groups, 4-14 participants is suitable and for heterogenous groups, between 12 and 30. However, they acknowledge that numbers often are drawn on the researcher's opinion and experience and are often surrounded by methodological and practical caveats. As the researcher of this research projects was not able to pre-determine the likely heterogeneity within the Generation Z sample, it was felt that 20 entrepreneurs struck a balance (Saunders, 2012).

Once potential participants had been identified, the researcher made direct contact to discuss their involvement. The selection of the participant was a decision made by the researcher based on the selection criteria as well as their perceived reliability in participating in this study. An initial engagement letter was sent to each of the selected participants, and an agreement containing details of the study and the researcher were sent which also included the agreed commitments of both parties and an explanation of what the data will be used for. After

extensive promotion of the study with the help of the control panel (described earlier within this section), the study attracted 11 eligible participants. It was felt that 11 eligible participants starting the study was sufficient as this still fell within a suitable number of participants (Saunders, 2012) and the researcher had noted from the literature that access to participant was a noted and anticipated challenge with qualitative studies (Saunders and Townsend, 2018). In addition, the researcher had formed the opinion during the recruitment timeframe that the use of informal and formal networks had been exhausted and negotiation on access had reached saturation.

It was anticipated and accepted that participant attrition was a likely and natural occurrence and was consistent with longitudinal research concerned with human experience (Saunders *et al.*, 2007; Ployhart and Vandenberg, 2010). Of the 11 participants that started the data collection process, seven participants completed. This included of a mix of ‘pre-entrepreneurs’, ‘nascent entrepreneurs’ and more established entrepreneurs within the sample. The research felt that this was sufficient to achieve the aims of the research and answer the research questions because i) the data produced as a result of the event diaries and interview was rich in detail and covered a wide range of behaviours from each participant, ii) it still fell within a suitable number of participant (Saunders, 2012) for homogenous groups, and because the analysis of the data was continual process of analysis concurrent with the collection process (see section 4.5.2), the researcher was able to see a homogeneity of behaviour around a number of key behavioural themes (see Chapter 5) emerging.

Figure 2: Control Panel role in selecting participants



3.2.5 Section Summary

This section reviews the key methodological approaches used within the two main fields of this study – namely entrepreneurship research and generational theory, with the advantages and disadvantages carefully considered. The chosen philosophical approach and exploratory interpretive nature of this study lend itself to a qualitative methodology as it allows the collection of “richly descriptive reports of individuals’ perceptions, attitudes, beliefs, views and feelings, the meanings and interpretations are given to events and things as well as their behaviour” (Hakim, 2000: p. 34). It was also found to have been previously accepted as a valid approach to understanding the entrepreneurial behaviour during the start-up phase of business as well as the entrepreneurs’ perceptions of their own lived experiences which help to provide context (e.g. Denzin and Lincoln Yronna, 2000). The section goes on to provide a detailed description of the research design with particular consideration of language, the role of the researcher and the consultation group, and how participants will be recruited and selected, providing a sound foundation on which to explore the methodological framework discussed in the next chapter section.

3.3 Data Collection: Proposed Method

The methods for collecting data have a number of strains and demands put upon them. As well as having academic rigour, it is important that the methods of data collection reflect the ambition of what the research is trying to achieve as well as the contribution to both theory and practice that is trying to make. There is also a pragmatic element to why the data collection methods are chosen, both for the researcher as well as the participants.

During the literature review process, many other methodological difficulties and weaknesses were identified when examining entrepreneurial behaviours and activities (see Section 3.2.1.3).

The nature of collecting data concerned with entrepreneurial behaviour was found to be

resource-heavy with a trade-off between methodological robustness and the amount of effort and resource involved in collecting data. Researchers found it difficult identifying nascent entrepreneurs in the pre-startup stage; particularly those that were unsuccessful. Most behaviour studies were found to rely on self-reports which have been found to be inherently problematic (DeTienne and Chandler, 2007; Saridakis *et al.*, 2013). Despite the methodological difficulties identified within entrepreneurship literature, pragmatic considerations dictate that the research will not be able to observe the young entrepreneurs engaged in the phenomenon.

Reflective journals and participant interviews satisfy the research aim as well as the ontological, epistemological, and methodological approach of this study. The data collection method consisted of a combination of regular participant reflective journals and one-to-one in-depth interviews over a maximum period of eight weeks. This dual approach method was found within the literature to be used by early adopters Zimmerman and Wieder (1977). The approach used by this study utilises multiple capture points provides this study with an insight of the participants changing, evolving, and nuanced behaviours over a period of times. This embraces with the chosen interpretivist paradigm of this study which accepts that human beings are in a constant state of evolution in terms of their learning and understanding and allows this research to be an explanatory study rather than merely a descriptive study. The data collection period was set at a maximum of eight weeks for both practical reasons such as keeping within a reasonable timeframe to conclude the research project as well as being broadly aligned to that of previous studies (e.g. Carter *et al.*, 1996; Lichtenstein *et al.*, 2006).

Frequency of input and spontaneity were considered important aspects of the research to gain real-time reflective accounts of behaviour from the participants as well as minimise the possibility of hindsight bias associated with self-reporting methods (Shane *et al.*, 2003; DeTienne and Chandler, 2007; Mueller *et al.*, 2012). The method of collecting regular data through reflective journals provided an opportunity for the participants to provide frequent and

detailed molecular descriptions of their day-to-day behaviour. Interviews also supported the interpretive stance of the study by allowing in-depth exploration of the participants' behaviour and capturing underlying contexts to behaviours (Oppenheim, 2003). The interviews were informed by the content of the reflective journals and allowed the researcher to explore changes in behaviour as well as the social contexts of the behaviours. The researcher will practice both interview techniques and questions during the pilot part of the study (detailed in Section 3.2.4.2). This research will use questions to gain answers from the participants, allowing for an understanding of the context of the entrepreneurs' behaviours. The participants are asked to answer the questions in their own language, which will allow for sensemaking thought processes to be transmitted by using their own words.

3.2.5.1 Data collection period

Previous studies looking at the gestation of start-ups and found that entrepreneurs that successfully launched businesses were very active in this period and those that had given up often decreased or ceased their activities fairly quickly after realising the idea would not meet their expectations (e.g. Carter *et al.*, 1996; Lichtenstein *et al.*, 2006). For particularly the pre-startup participants, the reporting period of the study is likely to be at a period of intense activity and capture behaviours and activities relating to successful launch or business abandonment.

The data was collected from the participants over a maximum period of eight weeks (or until attrition occurred) during which participants were asked to submit an entry into a reflective diary twice a week for the data collection period. The interviews were scheduled twice during the data collection period at the mid and endpoint of the diary entry period. Figure 3 provides an illustrative data collection period for each participant.

Figure 3: Overview of Data Collection Period

Week	1	2	3	4	5	6	7	8
Participant	Diary Entry (x2)	Diary Entry (x2)	Diary Entry (x2)	Diary Entry (x2) and Individual Interview	Diary Entry (x2)	Diary Entry (x2)	Diary Entry (x2)	Diary Entry (x2) and Individual Interview

3.3.1 Event Diaries

According to Hedrick *et al.* (1993), the purpose of a descriptive study is to provide a picture of a phenomenon as it naturally occurs. A review of methods used in past entrepreneurship literature (discussed in Section 3.2.1.2) found that one of the drawbacks of retrospective self-reported account of events, experiences, and behaviours *post hoc* is that they are reliant of what the participants claim in retrospect. Indeed, one of the most commonly cited criticisms of studies seeking to understand entrepreneurial behaviour from the entrepreneurs themselves is the length of time the subjects are asked to recall and self-report their experiences after they have occurred, sometimes known as hindsight bias (Shane *et al.*, 2003; DeTienne and Chandler, 2007; Mueller *et al.*, 2012). The method of using regular event diary data which will be recorded shortly after the experiences and behaviours have taken place to inform interview discussions will help to reduce the effects of hindsight bias which is associated with retrospective self-reported accounts of behaviour. Another criticism of entrepreneurial behaviour research has been in its ability to provide precise descriptions of entrepreneurial activities and behaviours or processes or sequences in a molecular way (Bird and Schjoedt, 2017).

Events diaries are a suitable research tool with which to build on theory in an inductive way and are designed to capture the individual participants' lived experiences, modes of thought, and behaviours consistent with the subjective epistemological position of this research. In studies specifically looking at event diaries as a research tool Jacelon and Imperio (2005: p. 991) assert

that diaries “can provide a record of processes over time which are pragmatically unobservable” while Lewis and Massey (2004) suggest that participant diaries have been found to be reliable. Events diaries have allowed the participants of this study to share their behaviours and experiences, including the social contexts of their experiences with the researcher through autobiographical narrative and anecdotes. The method allows for detailed descriptions of behaviour and the social contexts, sensemaking and enactment that surrounds those behaviours. However, these detailed descriptions will be sought from the interviews that follow. Instead, the main purpose of the event diaries is to obtain regular descriptions of molecular entrepreneurial behaviour which will allow the research to further explore and probe during the one-to-one interviews with the individual participants.

The participants were asked to provide event diary entries twice a week for a period of up to eight weeks (or when attrition occurs). The frequency of the participants’ autobiographical accounts of day-to-day behaviour will encourage molecular descriptions of behaviour. A practical benefit of event diaries is that the participants collect and present their shared data for the researcher. A large number of data collection points during the data collection process meant that participant self-reporting was an important pragmatic consideration.

Figure 4: Diary Entry Schedule

Week	1	2	3	4	5	6	7	8
Diary Entry	x 2	x 2	x 2	x 2	x 2	x 2	x 2	x 2

The researcher felt it was important that participants were free to share their experiences in a way that gave them the freedom to decide what they would like to share and use the language they felt comfortable with, as well as provide their data in a way that best suited them. The participants were provided with a ‘Survey Monkey’ webpage link to use and input their diary

entry data but were also given the option to either audio record and send by popular smartphone application 'WhatsApp' or to type their entries into an email.

There were limitations relating to the use of event diaries noted from the literature such as the process of completing the diary entry may in itself result in a change in behaviour such as participant reactance and habituation through the process of diary completion (Bolger, Davis and Rafaeli, 2003) Other scholars argue that event diaries are particularly prone to participant attrition (e.g. Bryman and Bell, 2003; Lewis and Massey, 2004) (attrition discussed further in Section 3.3.3). While Bryman and Bell, (2003) suggest that this can be down to participant demotivation and/or fatigue, Easterby Smith, Thorpe and Lowe (1991) suggest that this can be overcome by continually encouraging the participants.

3.3.2 Individual Interviews

The one-to-one interviews will be less regular and more exploratory in nature than the event diaries. They will allow a more in-depth exploration of the participants' behaviour by exploring the understanding, thinking, and social contexts underpinning the behaviour reported in the event diaries.

3.3.2.1 Purpose of the Interviews

Exploration of the wider social contexts and social interactions in relation to the participants' behaviour is important to a social constructivist approach (Corbin and Morse, 2003; Smith, 2005) and in-depth interpretive phenomenological interviewing is consistent with the social constructivist approach of this study. The contextual social constructionist factors this study has explored include social embeddedness, institutionalism, sensemaking and enactment. Through the concept of social embeddedness, this study has sought to identify the social relationships and occurrences that have helped to form the social values, culture, customs of the participants and

how the social context of the entrepreneur's environment has played a role in shaping their behaviours. Through investigating sensemaking, insight was gained on how the participants have made sense of these social relationships and occurrences and enacted their interpretations through entrepreneurial behaviour.

3.3.2.2 Questioning Framework

The aim of the questioning framework is to facilitate deep reflective, and inward-looking responses as this are where rich descriptive details will be held of the perceptions, social influences, and sensemaking that drives their behaviour will be. Unlike a structured interview which is often favoured by positivist and quantitative researchers, semi-structured or unstructured interviews are suitable for producing rich and nuanced data through eliciting shared life stories and testimonials. It is important that open-ended and questions are used and that the interviews have a fluid agenda in order to fit the subjective exploratory approach of this study. This research will identify themes particular to the individual participant from the event diaries that will be covered as part of the interview. Unstructured interview data will be useful when analysing for shared meanings among participants and they provide a suitable tool for understanding how participants construct their world using their own language and frames of reference (Fetterman, 1989).

It is important that participants should have the freedom to provide the interview content that they would like. The questioning framework was unstructured and involved the participants having a conversation with the researcher primarily guided by the themes that emerged from the event diaries, rather than covering specific and set topics with each candidate. It was also important that the research has practitioner relevance to key audiences of academics, practitioners, and policymakers and so the questioning framework also benefited from drawing on the themes that emerged from the researcher discussions with the consultation group which

will be additional or complementary to the themes that emerge from the respondent's event diaries. It is important that the interviews follow a path that is respondent-led and free-flowing from the descriptive data provided in the event diaries but is also contextually embedded with the behaviours that key audiences of the research want to know about (see appendices 9 to 23).

The interviews were organised, but the questions open-ended will allow for the respondents' social contexts and subjective data to be collected. The behaviours described by the participants in the responses given were challenged in order to tease out descriptions of how social contexts shaped their behaviour. The questioning framework related to the participants' day-to-day entrepreneurial behaviours as well as exploring the context of their behaviour by probing 'what do you think of that', 'why did you do that', 'what led you to that' *etc.* The researcher played an active role in probing through conversational dialogue rather than imposing categorical frameworks on the participants shared experiences (Arnould and Wallendorf, 1994). Laddering techniques were also be used, starting with simple questions and building up to the participants intellectual ability and level of analysis. By using questions like 'how did you feel then?' 'what prompted you to do that?' 'how does it make you feel now?', and 'how do you think it will change in the future?' this study gained insight into the participants' past, present and future thinking to maximise critical levels of participant analysis and detail. This flexible yet thorough approach allowed the researcher to follow up interesting responses from the entrepreneurs and investigate underlying social motives behind their entrepreneurial behaviours.

The questions were phrased simply enough to ensure that they are understood by the subject and minimise the chances for ambiguity or confusion. Care was taken to ensure that the semantics of the questions did not lead the participant into preconceived choices or feel that they have to seek social approval through having to provide socially acceptable answers. The researcher was aware

that an imbalance in the relationship between the researcher and participant could increase the likelihood of such problems occurring and took care to come across overly authoritative.

3.3.2.3 Location and Frequency

The interviews took place either over the telephone during the daytime or a public place such as a university or college library, or a coffee shop which helped overcome and safety and ethical issues relating to interviewing young people. The interview settings were chosen for both practicality for the researcher and participant as well as being a relaxed and comfortable setting that is natural and familiar to the participants and conducive to the sharing of experiences and the social contexts surrounding them, minimising what Cicourel (1982) describes as ‘ecological validity’. As with collecting the diary entry data, the impact of retrospective bias commonly associated with self-reported accounts of behaviour was carefully considered with the frequency of interviews. It was important that the social contexts that surround the behaviours were rich in detail and that there were enough diary entry data to develop thorough and meaningful discussion points for each participant interview.

3.3.2.4 Validity

In order to ensure that the data provided is valid, it is important that checks are in place and carried out by both the interviewer and by the participant (Cho and Trent, 2006). Firstly, the researcher had ensured that the questions are understood by the participant by reiteration or expansion of the question when it was felt necessary. Secondly, the researcher asked the participant to clarify or elaborate the descriptions of behaviour or social contexts where they were not totally clear, or the researcher has felt that they have not been fully explored or articulated. Care was taken to ensure that the researcher did not force ideas or issues onto the research participants (Stauss *et al.*, 1998). Thirdly, the participants were given access to the full transcript of their interview as well as any summary data in order to ensure that they feel that

their responses accurately reflective their reported entrepreneurial behaviours and social contexts after the interview had taken place. It was important that the responses collected from the interviews captured the entrepreneurs' reality and were not distorted during questioning through the researchers own preconceptions (Willis *et al.*, 2007).

It was felt that the individuals were unlikely to be reticent in telling the researcher about themselves because of the positive social connotations with entrepreneurial activity, meaning that it was not difficult to get data in this way. However, several broader issues of validity connected to social connotations and the self-reporting approach were considered. Firstly, individuals might have been inclined to over-intellectualise their own behaviour. Secondly, individuals may hold inner self-perception of an ideal self which is how they might want to be perceived rather than a real self. Thirdly, participants might be eager to impress, especially if there is a power dynamic associated with the age or status of the researcher. Work by Snyder (1974) on self-monitoring show that individuals can modify their behaviour to fit in or be liked in the process of social belonging. To help mitigate against these considerations of validity the researcher (as the moderator) explored the participant responses through deep questioning using laddering techniques and challenging and probing responses (as described in questioning framework Section 3.3.2.2). It was felt that this helped filter out superficial reports that may be exaggerated or different from the actual perceived reality of the participant. Ice breaker 'small talk' (e.g. 'how has your day been') also plays an important role in settling the participants into the interview to help with openness and frankness in their sharing of experiences. The mixed research method of event diaries and longitudinal interview responses provided validity through triangulation of consistency in reported behaviour and behavioural patterns highlighting misplaced responses which can be challenged. This is a benefit of a longitudinal mixed-method research approach over a cross-sectional approach. Although the validity of interview responses was considered and techniques used to ensure that responses were efficiently communicated and

understood, ultimately this study has adopted a subjective philosophical approach that accepts that realities are multiple and that an individual's view of themselves and their perceptions related to their own behaviour will be accepted as valid for this study.

3.3.2.5 Researcher's Commentary of Interviews

The active role of the researcher (discussed in more detail in Section 3.2.3.3) in the study is embedded into the philosophical assumptions and chosen methodological framework, and their interpretations of the participant's responses crucial to the research design. Willis *et al.* (2007) suggest that qualitative researchers should keep a research diary while conducting qualitative research which serves a different purpose to the data collection and is there in order to help organise the thoughts of the researcher. As such, the researcher's insights, commentary, and observations relating to their own interpretations were recorded through interviewer notes taken during the interviews. They provided an interesting and valuable perspective in reporting on initial researcher interpretations particularly related to the unspoken reactions of the participant and supplement and the primary data provided directly by the participants.

3.3.3 Dealing with Attrition

Longitudinal research concerned with human experience has previously been seen as difficult (Saunders *et al.*, 2007) with participant attrition one of the main challenges (e.g. Ployhart and Vandenberg, 2010). Quantitative studies often start with large samples meaning that although attrition will likely occur, it will often not hinder the collection of data process as to provide nothing for analysis. In contrast, qualitative studies will typically start with few participants and are therefore vulnerable to tolerances of attrition. With this in mind, a desirable feature of the chosen methodology of this study is that not only could attrition be tolerated, but in certain cases, it may be beneficial as it could provide data connected to venture abandoning or failure. Other studies in the field have also embraced high attrition rates included Galloway *et al.* (2015) who

found that a catastrophic attrition rate meant that the original methodology had to be abandoned and an alternative methodology which involved more in-depth follow-up data being collected from the remaining participants proved advantageous to their research. It was considered plausible that during the data collection period that the number of participants may drop significantly.

One of the likely causes of attrition for this study is that participants are being asked regularly to give up their time to participate in the study when they are already busy people. To help maintain the interest and commitment of the participant in taking part in the research, the benefits of being able to reflect on their own behaviour in a safe environment and discuss their day-to-day activities which were encouragingly promoted to the participants as potentially having personal and business benefits. A high drop-out rate (e.g. 50%) will be accepted as normal and part of the nature of the chosen methodology, the area of study, and the research subjects. It was decided that should individuals decide to pull out of the research process or their entrepreneurial journey finish during the course of the data collection period then data relating to that drop-out will still be reported (with their consent) along with the data they had provided up until that point.

3.3.4 Recording Responses for Analysis

The event diaries were written and submitted by the participants directly to the researcher. The interviews were audio-recorded using an audio recording device for the practicality of later transcribing responses which is commonplace in studies using a qualitative interview methodology (e.g. Rosenblatt, 2001; Warren *et al.*, 2003).

3.3.5 Ethical Considerations Related to Data Collection

All general ethical principles, such as honesty, objectivity, integrity, as well as other ethical practices, have been adhered to throughout the research process. The Ethical Statement

submitted and approved by the University of South Wales Ethics Committee outlined detailed ethical considerations with a particular focus to the data gathering element of this study and such as the interaction between the researcher and participants are planned, managed and reported on. Suitable processes have been developed into this research project in respect to participant contact, research methods, safeguards, and interpreting and presentation of the data.

3.3.5.1 Consent Procedures

All participants were given full details about the study, including its purpose, the method of data collection, ethical statement and safeguarding procedures, and an outline of what their involvement would be as a participant will be through the initial engagement letter and participant application form. Successful applicants were asked to sign ‘participant agreement’. Participants were selected from the applications based on a pre-defined selection criterion outlined within the research methodology and inclusiveness of participants was ensured through not systematically excluding groups of young people on the grounds of race, gender or social-economic backgrounds. Participants will have the opportunity to review their diary entries before submitting and were made aware of their option to withdraw or amend input from the recorded interview at the start and end. All participants were explained the right they had to amend or withdraw their responses up until the point the research is published at various contact points (e.g. initial engagement letter, before each contact/data collection point and through to the final approval of the summarised data).

3.3.5.2 Fairly Recording Participant Responses

Care was taken to fairly recording the participants’ shared descriptions of sensemaking and thought processes relating to enactment. Favoured over approaches such as researcher observations, consecutive and frequent participant self-reported event diaries providing discussion points for the individual interviews which bought validity to the questioning

framework and ensured discussion topic in the interviews originated from the participants themselves. Additional steps to ensure that the participants' responses were fairly represented were also put in place (e.g. allowing the participants to read and amend or clarify their summarised responses). When disseminating the research, details of the research method will be presented to the reader to assess the integrity and rigour of the process and methods used, which is seen by Leitch *et al.*, (2010) as being important in entrepreneurship research which uses an interpretivist approach.

3.3.5.3 Confidentiality

The participant's responses were anonymised with a brief non-identifiable description of the entrepreneur given (age, gender, type of business *etc.*) although it was noted that this did not guarantee absolute anonymity as those that know the participants may be able to guess who they were. Data collected was limited to the participants' entrepreneurial behaviours, and the social contexts surrounding them, and no sensitive data (e.g. medical information) were collected from the participants. Data was stored on the researcher's personal computer and not on a shared device or network with reasonable steps (e.g. passwords protection) in place to protect the data collected.

3.3.5.4 Ensuring Participant Wellbeing

Specific ethical consideration for this project is the age of the participants. The parents/guardians of participants under the age of were informed of the purpose, design, and methods of the study from the outset, as well as were made aware of the voluntary nature of participation, confidentiality measures, goals and data collection methods of the research. The interviews were undertaken in a public space or over the telephone in order to ensure the safety of both the participant and the researcher. If a parent/guardian or teacher requests to be present during the interviews, then this was allowed, if agreed with the participant. The participant was given the

option to request any third party they felt suitable to be present during any interview that forms part of this study.

3.3.6 Section Summary

This section detailed the data collection methods – namely event diaries and one-on-one interviews, which have been used to collect self-reported behaviours and activities as well as the social contexts and influences (including sensemaking and enactment of the social contexts) that surround those behaviours. The event diaries required participants to keep autobiographical accounts of day-to-day behaviour of a period of up to eight weeks to encourage the reporting of molecular descriptions of their own behaviour. In-depth interviewing allowed the social contexts of the entrepreneurs' behaviour to be further explored in an interpretive and phenomenological way. The questioning framework was unstructured, exploratory and guided by the themes that emerged from the event diaries, rather than covering specific and set topics with each candidate. Methodological validity is achieved through triangulation of data through a mixed-method approach. Finally, ethical considerations are given to the data collection methods, including the consent procedure, fairly recording the participant responses, confidentiality, and ensuring participant wellbeing.

3.4 Chapter Three Summary

The methodology and methods supporting this study, such as the research design, data gathering management and analysis, are based on its chosen philosophical foundations. The chapter begins by outlining the chosen interpretivist approach along with the subjective ontological and phenomenological epistemological position as well as discussing the advantages and limitations to these approaches in relation to the aims of the study. It describes the chosen phenomenological interpretive paradigm, which acknowledges the importance of social constructionism and social

embeddedness and the institutionalisation of shared social experiences which can form generational thinking.

The next section provided a critical review of the methods used in past studies to provide a sound foundation on which to develop a suitable methodological framework and served as a valuable connection to the last sections of this chapter which describe the methods of data collection. The chosen philosophical approach lends itself to a qualitative methodology which was found to have been previously accepted as a valid approach to understanding the entrepreneurial behaviour during the start-up phase of business as well as the entrepreneurs' perceptions of their own lived experiences which help to provide context (e.g. Denzin and Lincoln Yronna, 2000). Qualitative research methodologies allow researchers to explore the motivations that connect attitudes and behaviour including potential discontinuities and contradictions which is important to the exploratory interpretive nature of this study by providing "richly descriptive reports of individuals' perceptions, attitudes, beliefs, views and feelings the meanings and interpretations given to events and things as well as their behaviour" (Hakim, 2000: p. 34).

The last section of this chapter deals with the exploring the data collection methods which consist of event diaries and one-on-one interviews to collect data relating to both the participants' behaviour as well as the social influences (including sensemaking and enactment of the social contexts) which surround those behaviours. Methodological validity is largely achieved through triangulation of data through a mixed-method approach of event diaries and individual interviews. Social constructionist philosophy places importance on the researcher being at the centre of the data collection process (Cazal and Inns, 1998) and the qualitative research design has allowed the phenomenon of entrepreneurship to be reported by the participants in a way that is both molecular, explanatory, and rich in detail. Finally, this chapter considers the quality and validity of the research methods used and the data collection process.

CHAPTER FOUR: ANALYSING, INTERPRETING AND REFLECTING ON FINDINGS

4.1 Chapter Introduction

The first section of this chapter discusses the nature of the descriptive and analytical data collected as part of this study. The second section is concerned with how the data will be managed, stored, and prepared ready for analysis. This section will include a detailed discussion of the coding options available to the study. Section four carefully considers the type and level of analysis possible to the descriptive data generated as part of this study drawing on past studies. Section five describes how the social contexts that surround the described behavioural data will be analysed from the analytical data where the participants have been asked to analyse their own behaviour in terms of social contexts, sensemaking and enactment that surround those behaviours. Section six outlines several other key considerations important to the analysis, interpretation and reflection of the data. This includes the ensuring the validity of the analysed data; dealing with rejections and withdraws of participants and data during the analyse phase; the limitation of the approach taken to analyse the data; clearly stating what is not included within the scope of the analysis for this study; and the ethical considerations relating the analysis of data for this study; the reliability of findings will be ensured through the analysis process; the generalisability of the findings through the interpretation and reflecting of the analysed data, how the findings will be disseminated both within the academic community and to practitioners; and how the finds may be used by future studies in the fields of entrepreneurship and generational theory.

Within the field of entrepreneurship, a majority of studies analyse the data that they collect using statistical methods. Notable studies looking at the entrepreneurial behaviours of young people using statistical analysis include Blanchflower and Meyer (1994). Indeed, a review by Bygrave (2007) into the qualitative research methods used within entrepreneurship theory, found that

across nine 'A' journals 95% used statistical methods of analysis. However, despite this, qualitative approaches are being seen within entrepreneurship research with increasing regularity, e.g. longitudinal studies (Down and Reveley, 2004), social constructivism (Nicholson and Anderson, 2005).

Inductive analysis was undertaken in this study, with the individuals' self-reported behaviour developed into individual participant case studies (Yin, 2003; 2009; 2011; 2017) followed by a cross-case analysis of the whole data, both descriptive and analytical. Qualitative analysis was then chosen in order for in-depth descriptions of behaviours to result. The multi-stage approach to fieldwork allowed themes and to be identified in the first stage (analysis of event diary data) to further explore and analyse the next stage of fieldwork. This approach enhanced the depth and richness of the research material under analysis. Data analysis took place concurrently with the data collection process in order for ongoing data validation and analysis improvement to occur between and within the data collection processes.

4.2 Types of Data

Although many of the research design considerations were discussed within Chapter Three, as the design decisions influence the analysis phase of the research by prefiguring the analytic options available, they will be described in this section of the chapter. Both the conceptual and practical boundaries and accepted practices of the study during the research design and data collection phase ruled out the analysis of certain variables during the analyse phase. This section has discussed the research design and particularly how the impact it has had on the approach to analysing the data.

4.2.1 Descriptive Data

There are several different types of data that have been analysed in the course of this research. Descriptive data relates to the self-reported behaviours and activities shared and described by the respondents and is gathered primarily through the participant event diaries as well as the participant interviews and accounts for a large proportion of data analysed as part of this research. Evidence from the review of entrepreneurship literature (see Chapter 2) supported the need for descriptive data relating to entrepreneurial behaviour in a molecular way (Bird *et al.*, 2012; Bird and Schjoedt, 2017). The behaviours described by the participants in this study were related to the specific entrepreneurial behaviours as well as the situational contexts and outcomes of that behaviour. The responses of the event diaries provided a rich descriptive qualitative data of entrepreneurial behaviour and activities unique to the participant. Trends and common threads of behaviour within individual participant cases were found as a result of the analysis of behavioural data. The analysed descriptive data gained through the event diaries provided a useful platform on which to collect and analyse analytical data relating to the social contexts surrounding those described behaviours. The chosen approach to analysing descriptive data (along with other approaches considered) is described and discussed in Section 4.5.

4.2.2 Analytical Data

Analytical data was primarily provided by the participants from the verbal responses gained through in-depth interviews. As a social constructionist study it was important that the researcher discuss and ask questions about the behaviours reported during the event diary stage of the data collection, through this process, the participants analysed their own behaviours and provided valuable analytical data related to their perceptions of social context and thought processes (including sensemaking and enactment) that surrounded their reported behaviours. While participating in the interviews, the participants reflected on their own behaviour and shared how

they made sense of and enacted their social contexts when explaining why they engaged in certain behaviours and activities, often sharing feelings of success related to their behaviours as well as regretful thinking and counterfactual ‘if only’ thinking.

4.2.3 Categorical Data

A range of categorical data was collected directly from the participants during the application process. This included their age, region, current stage within the entrepreneurial process, whether their business/idea was service or product orientated, and how long they have been trading for. The participants were not asked to provide categorical data as with other past studies within the field of entrepreneurial behaviour (e.g. Pittaway, 2000) had done such as staff numbers, financial information, premises, product or service range *etc.* as this was not the subject of enquiry and due to the age and early-stage nature of the participants have likely of yielded nil returns. The researcher also did not want to deter applications from participants because they were not able to provide data relating to staff numbers, range of products *etc.* when applying to participate in the study.

Within the presentation of individual case study findings (Appendix 2-8), each participant case study starts with a short introductory statement for each participant containing this categorical information (as described in Section 4.2.3). The categorical information for each participant is summarised in Appendix 1. Investigating the relationship between the participants’ categorical data and their shared behaviours and social contexts does not help to meet the study’s aims. Moreover, the small sample size would have meant that identifying trends from analysing categorical data against other data types collected would have been unlikely to yield any notable results. Therefore, this study has not aggregated and analysed this data type in relation to the descriptive and analytical data provided by the participants on a within-case and cross-case basis. Instead, categorical data were subject to a basic level of analyses using the whole data set to help

identify and discuss the study's limitations and draw out and infer possible future areas of research. For example, this included distinguishing whether the final sample of participants were 'pre-entrepreneurs', or 'nascent' or 'established' entrepreneurs in order to reflect on whether the original sample was achieved and whether the sample was inclusive and representative.

4.2.4 Section Summary

This section has explored the chosen data analysis approach in light of the types of data collected – namely descriptive data, analytical data and categorical data. The descriptive data produced by this study relates to the self-reported behaviours and activities shared and described by the participants and was primarily gathered through the participant event diaries. The analytical data related to the participants shared analysis of their own behaviour and social contexts and was primarily provided through verbal responses gained from in-depth interviews. Categorical data were collected directly from the participants during the application process and has allowed for a short introduction to written for each participant case study. This section sets the scene and forms the basis for analysis methods described in the subsequent sections of this chapter.

4.3 Extent of Data

The event diary data were collected from the participants once or twice weekly and each participant completed two interviews - the first on either week three, four or five of the data collection periods, and the second on weeks seven or eight. The diary entries varied from as little as 145 words and as much as 840 words per week with a mean average of 417 words per week across all seven completed participants. The participant's diary entry submissions varied between six and twelve submissions over the eight-week data entry period and averaged nine submissions across all participants. The interview varied in length with the first interview being shorter across all participants ranging from 28 to 58 minutes and the second interview ranging between 47 minutes and 1 hour 47 minutes. The total interview time for the participants ranged from 1 hour

15 minutes to 2 hours 45 minutes, and the average time spent being interviewed across all completed participants was 1 hour 50 minutes. The interviews were transcribed to include both the spoken word of the participant and the researcher. The transcripts were approximately eight pages of text per hour of interview and just over 100 pages of transcript were produced in total. Table 2 provides an overview of the extent of the data collected from each research participant.

Table 2. Extent of Data – Table Summarising Data Collected

	Wk1	Wk2	Wk3	Wk4	Wk5	Wk6	Wk7	Wk8	Total entries	Total words	Avg words per week	Interview time	
Participant 1 (Equine Clothing)	(2) 681	(2) 583	(2) 760	(1) 422 + interview (0:32)	(2) 774	(1) 251	(1) 363	(1) 294 + interview (1:04)	12	4128	516	1hr 36m	
Participant 2 (Retail of Exotic Pets)	(1) 424	(2) 896	(1) 579	1 (254)	0 (0) + interview (0:58)	2 (635)	(1) 340	(1) 298 + Interview (1:47)	9	3426	428	2hr 45m	
Participant 3 (Electrical Accessories)	(1) 649	(1) 587	(1) 464	1 (289) + Interview (0:41)	(2) 942	(1) 461	(1) 385 + Interview (0:36)		8	3777	472	1hr 17m	
Participant 4 (Sports Clothing)	(2) 840	(2) 586	(1) 243	(1) 343 + Interview (0:28)	(1) 516	(2) 548	(1) 211	(1) 145 + Interview (0:47)	11	3432	429	1hr 15m	
Participant 5 (Eco-Jewellery)	(2) 746	(1) 487	(2) 402	(2) 518	(1) 392 + Interview (0:32)	(1) 389	(1) 224	(1) 270 + Interview (0:55)	11	3428	429	1hr 27m	
Participant 6 (Security Services)	(1) 480	(1) 368	(0) 0 + Interview (0:54)	(1) 891	(2) 638	(1) 364	(0) 0 + Interview (1:24)		6	2741	343	2hr 18m	
Participant 7 (Bedding)	(2) 639	(2) 782	(1) 369	(0) 0 + Interview (0:48)	(1) 395	(1) 234	(0) 0	(0) 0 + Interview (1:21)	7	2419	302	2hr 9m	
Drop-out participant 1 (Drop shipping)	(2) 792	(1) 293	0 (0)										
Drop-out participant 2 (Pet food)	(1) 363	(0) 0											
Drop-out participant 3 (Wellbeing events)	(1) 342	(1) 233	(0) 0										
Drop-out participant 4 (Pilot training software)	(1) 405	(1) 491	(0) 0										
									Total	64	23351	2919	12hr 47m
									Avg	9	3336	417	1hr 50m

Displayed as: (number of diary entries) number of words in entries

4.4 Data Management

4.4.1 Recording Data

The process of data analysis began upon the submission of the first participant diary entry. The descriptive data provided was checked to see the depth and clarity of the responses. In some cases, emails were sent to the participants to ask them to clarify their submissions or ask them to provide more detail. However, this approach was not pushed hard as the interviews which followed allowed the researcher to probe deeper into the diary entry responses. Once the written diary entries were received, they were stored on a word-processed document separately for each participant in a uniformed format with the participants' details logged at the top of the page and the data of each diary entry proceeding each diary instalment. Any additional information gathered through follow up email was recorded next to the diary entry to which it related.

The interviews were audio recorded using a dictation device and subsequently analysed in further detail, transcribing the full interview into a word-processed document for ease of reference. Each interview took two to three hours to transcribe non-verbatim and consistent with other qualitative research using an interview research tool, produced around ten to fifteen pages per hour of interview (Patton, 2005). Miles *et al.* (2014: p. 71) warn that the process of transcribing audio recorded interviews into text with “the ‘uhs,’ ‘ers,’ pauses, word emphases, mispronunciations, and incomplete sentences” can be difficult and so these were not transcribed. Instead, the researcher's reflective journal, which recorded the researcher's own interpretations of the participants response during and just after the interview took place, played an important part in capturing interpreted meaning which may have otherwise been lost within the transcripts. In addition, using audio recordings gave the researcher the ability to go back and re-listen to the responses as many times as they needed to until they had all of the words recorded felt that they essence of what was being communicated was captured. In this sense, researcher analysis and

interpretation of the words, language, discourse shared by the participant was already occurring. Heritage (2013) believes that audio recorded data is “an essential corrective to the limitations of intuition and recollection” (p. 238). The researcher agrees with this view and would have felt uncomfortable producing detailed and accurate notes suitable for analysis at the time of the interview. The researcher would have also not wanted to rely on their own recollection of what was said and how the descriptions of nuanced behaviour and socially engrained social contexts are communicated and are linked together through discourse. It was also felt important the whole sentences were recorded through transcription as the use of direct quotations from the participants was an important feature of how this research is presented when illustrating interpretations within the case study. It was particularly important that metaphors and expressions used by the participants have been recorded for this purpose.

It was noted that there are limitations recording data with audio recorder e.g. participants may have felt that they needed to present a more formal version of themselves or their behaviours through wariness or a sense of formality. They may have also been less inclined to devolved highly personal information (Belson, 1967; Bradburn *et al.*, 1979). Recording interview in this way (in addition to the diary entry data) also produced large amount of participant data which made producing and managing participant files from which case studies could be drawn was time consuming and challenging.

4.4.2 Section Summary

This section has described how the data has been recorded through the process of participant event diaries and audio recorded and transcribed face-to-face and telephone interviews. It was important to clearly describe the process from which richly detailed and accurate written participant accounts were developed for the process of analysis which is described next section of this chapter.

4.5 Chosen Approach to Data Analysis

The research was undertaken using a social constructionist ontology and subjective interpretivist epistemology. Two complementary qualitative research methods consisting of event diaries and interviews were utilised to draw out and understand the behaviours of the sample of Generation Z entrepreneurs as well as explore the social context that surround them. The chosen data collection methods of this study have allowed for a depth of response to be captured from each participant meaning that detailed analysis and reflection of the responses was possible. Firstly, a ‘case-oriented approach’ (Miles *et al.*, 2014), was used to analyse the within-case data which provided a richly detailed behavioural profile of each participant over the data collection period. The analysis of the data goes beyond producing an objective statement about the participants behaviours and activities and is rich in the participants own analysis of that behaviour through their shared reflections of their social contexts, how they make sense of those contexts (sensemaking) and how that translates into action (enactment). This was then followed by a cross-case analysis where commonalities and themes within the whole dataset were explored for evidence of shared behaviours and social meaning between participants in a way that was grounded and hermeneutic, rather than imposing a hypothesis or theoretical structure.. The cross-case analysis helped to achieve the aims of the study by deepening understanding and explanation of Generation Z entrepreneur behaviour across multiple cases. The analysis approach has allowed for previously unknown or unconsidered entrepreneurial behaviours, and social contexts, to be explored and identified within the sample, adopting the position ‘we don’t know what we don’t know’. It was exploratory approach to data analysis that resulted in a contribution to entrepreneurship and generational theory (discussed further in Chapter 7).

4.5.1 Level and Unit of Analysis

The review of literature (Chapter 2) found that entrepreneurship theory tends to focus on the individual entrepreneur from an individualist perspective whereas the generational theory tends to focus on social and cultural influences of groups of people (including how environments influence behaviours, perceptions, and ways of thinking) through an environmentalist perspective. The level of analysis of this study is both the individual through their behaviours and their environment through their social contexts, which is natural for a study crossing both fields of entrepreneurship and generational theory. Sensemaking and enactment bridge these two levels of analysis linking the social contexts perceived participants with their behaviour by exploring how meanings are constructed by the individual and how they are acted upon. This multilevel analysis, focusing on the interaction between behaviour and social contexts was a gap that the review of literature identified within entrepreneurship theory.

Many of these principles translate as we turn our attention to the unit of the analysis. The literature review revealed that for many studies in the field of entrepreneurship the unit of analysis is the individual entrepreneur. Consistent with a social constructionist philosophical stance this study views the entrepreneurs, including their behaviour, as embedded within their social worlds. Therefore, the entrepreneurial behaviours have been viewed as a unit of analysis should not be isolated from the social contexts from which occur. The unit of analysis for this study therefore is the collective of self-reported behaviours, shared perceptions of social contexts related to those behaviours, and the dialogue relating to sensemaking and enactment.

The literature review chapter identified that previous studies in the field of entrepreneurship claim to hold a social constructionist view but then focus on how a number of pre-decided factors influence the individual (Bird, 1992). This research will not take the approach of only analysing data that sits within pre-decided behavioural topics or test the entrepreneurial behaviour against predetermined environmental or social contextual factors. Instead it was

important that as an exploratory study that themes and factors were free to emerge from the analysis of the data without automatically excluding areas of reported behaviour or social contexts (for example because they had not been mentioned by the consultation group).

4.5.1.1 Individual Case Analysis

The inductive approach was hermeneutic and involved the researcher playing a key role in the overall bringing together and re-visiting of material, acting as a bricoleur (Denzin and Lincoln, 2008). The data related to each participant went through a continual process of analysis concurrent with the collection process, for both pragmatic reasons, but also to allow the researcher to gradually build up a picture of each participants reported behaviour (Miles and Huberman, 1994). However, when putting together and compiling the individual case studies participant whole data (both descriptive and analytical case data) was analysed by the researcher to make sense of the complete and final interview and event diary data together.

The analysis approach used in the development of the case studies created a well-grounded sense of the individual participants reality related to entrepreneurship as well as how they place meaning to those experiences. The approach allowed the nuances particular to the participants relating to the relationships, patterns, and regularities within the reported experiences and behaviours, gained from a phenomenological study, to be discussed, rather than viewing them as a mass of particularities (Berger, 2008).

As a study with a subjective epistemological position, which accepts that the individuals' journey is unique to them, it was considered important that the full range of reported behaviours for each participant will be included in the analysis and discussion within the case studies. Behaviours shared by the participants that are considered unusual or irregular by the researcher, or do not feature as an area of behaviour discussed by the consultation group, were not merely considered as outliers during the analysis process and omitted from the participant case studies. The result of

the chosen data analysis approach is a series of individual participant case studies being produced which are rich in detail and are presented in a way that ensures authenticity through privileging the young entrepreneurs' voice through the use of selected direct quotations to illustrate key points.

As the data was collected through the participants spoken and written word the analysis of language and discourse of the participants descriptive and analytical data played an important part in interpreting meaning from the descriptions and explanations of the experiences shared. Gartner (1993) discusses the importance of words in understanding the phenomenon of entrepreneurship and entrepreneurial behaviour. Similarly, Fletcher (2004) believes it is through language that we make sense and attribute understanding to entrepreneurship. Through language, the researcher attempted to understand the complex web of meaning upon which social interactions, sensemaking, enactment, and nuanced behaviours take place. Although words and language made up a large proportion of the data available to analyse, discourse goes beyond language and words (Fairclough, 1992) and can be contained within more discrete elements of social interaction. As the researcher plays an active role in the collection of the data, the researcher observations related to the researcher-participant social interactions have been recorded through a researcher diary which will be used when analysing data on a within-case and cross-case basis (see Section 4.5.3).

All participant case studies, and subsequent published response summaries were routinely anonymised (see ethics Section 4.6.4), with just a brief description of the participant/entrepreneurial venture (age, gender, business sector *etc.*) published at the beginning of each case study. All participant responses falling outside of the case studies, for example the diary entries or the full interview transcripts, have been kept confidential and are unpublished. The case studies were sent to each individual participant for their comments and validation. The

participants were given the opportunity to volunteer to take part in promotional or dissemination activity relating to this research, in which case they will opt to forfeit their anonymity relating to their individual case study order to take part in such activity.

4.5.1.2 Cross-Case Analysis

The analysis of individual cases presented as individual case studies was followed by a cross-case analysis of the whole data set using a case-orientated approach. Ragin (2014) emphasises that the case-oriented approach should consider the case as a whole on a within-case basis first, and only once all individual cases have been analysed, should comparative analysis across cases should be undertaken. The cross-case analysis of the qualitative data was carried out through intuitive considerations of themes that emerge from within the data (Ryan and Bernard, 2000; Miles and Huberman, 1994). Cross-case analysis allowed the entrepreneurial behaviours and social contexts to be intently looked across all participants. It then allowed arising themes to be identified from the cross-case analysis with an approach that was grounded and hermeneutic rather than imposing a pre-defined theoretical structures or hypotheses. The purpose of the cross-case analysis in this study is not to seek to identify a 'middle ground' or average set of behaviours from the sample or to enhance the generalisability of the data. There would be dangers in taking this approach in that it may hide extremes or not previously identified areas of behaviour amongst the sample.

As a phenomenological study, the primary focus of this research was exploration and discovery and identifying nuanced behaviour within the sample is considered an important element of that exploration. However, there was an important consideration made to how the cross-case analysis approach addresses the aims of the study by seeking to understand the relevance and applicability of the findings to theoretical knowledge and professional practice (discussed in Chapter 5). Analysing an adequate sample of diverse cases on a cross-case basis helped the

researcher to understand whether the behaviours of individual participants apply beyond their one specific case (Miles *et al.*, 2014).

Examining and identifying behavioural instances, similarities and differences across cases through analysing the data on a cross-case basis helps to deepen understanding and explanation of the respondents as a whole (Miles *et al.*, 2014). It was considered from the outset that this may manifest shared similar behaviours and/or shared social influences or there may have been evidence of a level of shared ‘meaning’ across participants, which is the way that individual makes sense and enact their environment through ongoing social interaction. There is an inherent danger that when comparing findings from individual participants, the data may be forced into shapes that are superficially comparable across cases. This would have been inconsistent with the underlying assumptions of a subjective epistemological position which accepts the uniqueness of the participants’ experiences, behaviours, and social contexts. Great care was taken to avoid forcing data into shapes or superficially comparing behaviours across participants during the analysis. When commonalities and trends were identified between cases within the case data, they were analysed and presented as a continuum or variation of the same or similar behavioural theme.

Several strategies were considered when evaluating the options available in undertaking a case-orientated approach to cross-case analysis. One of the simplest approaches considered was to categorise and count reported critical incidents from all of the participants descriptive data (as used by Pittaway, 2000), and developed by McClelland (1987) into a technique termed the ‘Behavioural Event Interview’. Although Chell and Pittaway (1998) argue that incidents emerge according to the value participants place on them, enabling the investigation of meaning behind behaviour, it is believed that this does fit with the exploratory approach of this study which seeks to identify nuanced behaviour rather than quantifiable common ground.

More complex methods were also identified. For example, a replication strategy advocated by Yin (2017) in which a case is analysed in depth with subsequent cases then analysed to see how they compare with the first case (Miles *et al.*, 2014). Another approach would have been to separate the cases in ‘types’ and then analyse the cases within the type set to see whether clusters are formed from patterns emerging, as used by Morse and Bottorff (1992). In practice, an obvious example of taking this approach may be to split ideas stage and trading stage entrepreneurs into two groups and then analysing the data within those groups to see whether patterns emerge within them. However, the aims of this study do not require the sample to be aggregated between pre-entrepreneurs and trading entrepreneurs. In addition, the accepted definition of entrepreneurship and entrepreneurs (discussed in Chapter 1) for this study has included both ideas and trading stage activity. When considering other ways of forming ‘types’ within the cases (e.g. age, region, business type), the same or similar argument can be made and therefore this strategy will not be used. As this study assumes that the case data is more or less comparable and structured in a similar way, and conducted by the same researcher, strategies of meta-synthesis or meta-ethnography (Major and Savin-Baden, 2010; Sandelowski and Barroso, 2007) will not be used.

In summary, the favoured approach is that of using multiple exemplars (as described by Miles *et al.*, 2014) where particular phenomenon, in this case behaviours, are identified within the whole data set and multiple cases and instances are then identified for inspection. The elements from the individual cases are then built into an ordered whole and analysed within their nature social contexts. This strategy allows behavioural phenomenon to be discussed as clusters or trends within the cross-case data but also allows the uniqueness of the participants’ experiences, behaviours, and social contexts which underlie a subjective epistemological position to be drawn out and acknowledged. Using this approach, the individual participants’ behaviours and behavioural nuances have not merely been considered as outliers within the process of narrative

cross-case analysis. This approach has allowed for continuums and variations of the same or similar behavioural themes to be identified and discussed. It is felt that this approach helps to mitigate against the dangers of forcing case-data into shapes for the purposes of superficially comparing them across multiple cases, which were associated with the other approaches considered.

4.5.2 Case Analysis Concurrent with Data Collection

The approach of this research was to undertake qualitative data analysis concurrent with the new participants being sought as well as while participants were active within the data collection process. Miles *et al.* (2014) argues that the approach of some qualitative researchers to collect the data over a period to then retire to analyse their findings is a mistake. They suggest that ruling out the opportunity to collect new data to fill in gaps and can make the analysis process overwhelming. The adopted research method of this study requires the continued analysis of data to present it back to the participant, seeking validity of analysis and encouraging ongoing participant reflection (see validity Section 4.6.3). This approach allowed the researcher to gradually build up a picture of the participants' behaviour and a fuller understanding of the phenomenon throughout the process (Miles and Huberman, 1994). The simultaneous analysis of the descriptive data also played an important role in feeding into the interviews in which rich analytical data has been obtained from the participants. As the researcher was keen to understand how sensemaking of social contexts translates into the enactment of behaviour the researcher was careful to explore each behaviour reported until a natural conclusion was reached, without being pushy or leading.

4.5.3 Role of the Researcher

The researcher played a central role in undertaking an in-depth analysis of the event diary data and interview transcripts data provided by the participants. Data was selected by the researcher

for its significance in providing both descriptive data related to specific and identifiable entrepreneurial behaviours and analytical data related to the sensemaking, enactment processes and social contexts surrounding those behaviours. In presenting the findings, the researcher was responsible for identifying and selecting the participant quotations which have been used to punctuate the reflective analysis of the data.

Although this study has an interpretivist social constructionist philosophical approach which places the researcher at the heart of the research process care was taken by the researcher to fairly represent the thought process, meaning, and context of the participants' responses, although it was accepted that a researcher bias could not have been eliminated and is both a natural and necessary for this type of interpretive research. The researcher's interpretations of the data helped facilitate an understanding of the participants' multiple social contexts relating to their behaviour however was most reliant on the participant's own analysis of their sensemaking and enactment related to their behaviour.

Other studies in the field sought to analyse social contexts surrounding participant behaviour using descriptive first-hand accounts from researcher observations (e.g. Johnstone, 2007), in other words, the researcher attempting to understand how social contexts result in behaviour through just analysing the descriptive data. It was considered that this approach would have over relied on the interpretations of the researcher and that understanding would have likely to have been lost in analysis and narrative.

4.5.5 Dealing with Participant Rejections

The participation of individuals in the study were to be only considered for rejection at the analysis stage only if it emerged from the analysis of the data that they do not, or no longer, meet the sample eligibility criteria outlined in Chapter 3. This did not present as an issue, partly due to

the care being taken during the participant application and selection process. The participants or data may have been rejected for practical reasons also, for example, poor quality recordings, technical errors with equipment or software, or insufficient data collected for any meaningful analysis. These risks were minimized by carefully selected locations to complete interviews and using reliable equipment and software. The method of using frequent event diaries over a maximum of eight weeks to feed into the questions asked and themes explored in the interviews made it unlikely that not enough data would have been collected from the participants to result in rejection at the analysis phase.

4.5.6 Analysing Descriptive Data

There are many ways to analyse and categorise descriptive data related to entrepreneurial behaviour which could be categorised as either business (e.g. meeting with a supplier) or personal (e.g. speaking to a mentor or peer to build personal confidence or make decisions), or both. Behaviours relating to both business and personal activities were reported by the participants and were sometimes described positively and sometimes negatively, particularly when describing the outcome of a particular behaviour. The behaviours reported were found to be both proactive, where an entrepreneur is acting to meet a specific objective, as well as reactionary, where outside occurrences or pressures and created a behavioural response by the entrepreneur. The behaviours described were both tangible (e.g. packaging a product) and intangible (e.g. overcoming a psychological hurdle or articulating a business idea) and were often described in the context of achieving a specific objective, consistent with previous studies (e.g. Wade, 2008). The analysis of communication behaviours (e.g. the types of communication used, for what purposes and at what point) was an area previously identified as an area of interest within the field (Bird and Schjoedt, 2017 pp. 17) which was identified within the descriptive data of this study.

The review of the literature had found that scholars such as Bird and Schjoedt (2017) had criticised entrepreneurship studies as having presented entrepreneurial behaviours as broad business functions (e.g. ‘doing market research’) and suggested that to be meaningful, behaviours should be measured in discrete units of measurable behaviour (e.g. internet research, customer surveys, Google Analytics). that can be observed by others, and which are ‘sized’. It was important that the descriptive data obtained by the participants was molecular and detailed enough for the right level of analysis to be undertaken. The research methodology was carefully constructed to allow specific and molecular activities to be reported on by the participants through the diary entries, including what they did, how they done it, why they done it, how long they spend doing it. The behaviours described by the participants during the event diaries were sometimes described as a broad business function, for example, marketing, finance, operations, or business development/sales. However, because participants were briefed to provide as much detail as possible and guided to do so through the design of the event diary (see Chapter 3), these broad business functions were often followed by several sentences giving more detailed commentary. When it was felt by the researcher than the descriptions were too broad for any meaningful analysis to take place, more molecular descriptions of behaviour were sought through emailing the participant and asking them to provide more detail as well as being further explored during the interview process.

4.5.6.1 Key Considerations and Assumptions

The first consideration when analysing the descriptive data was how participants analyse their own behaviour through the articulation of that behaviour. Hollway and Jefferson (2000) raise several questions about a researchers’ assumptions related to the capacity of an individual to know, remember and talk about themselves. This has a bearing on how that descriptive data has then analysed and subsequently used to readdress behaviours shared by the participant as the data

collection process moves forward. When analysing the descriptive data, there were occasions when it felt appropriate to encourage the participants to further self-reflect in order to ‘uncover’ their own behaviours, which they may not have acknowledged and shared in first instance. The researcher also considered the age of the participants and whether this may have had a bearing on the participants ability to articulate their own behaviours through written descriptions. This is often considered normal practice with Hollway and Jefferson (2000) arguing that the assumptions that the social researcher places on the subjects of the research should change the research practices used by the researcher. In social science research it is often assumed that words communicated in a similar manner mean the same thing to different people depending on the context of their answer as well as their prior personal experiences (see language Section 4.7.3). This assumption can limit research as it impacts negatively on the reliability and validity of the descriptive data. This has been taken into consideration in both the design of the data collection process, as well as how the analysis of the data collected has taken place.

Reflecting on the considerations discussed, a number of assumptions were made when analysing the descriptive data, for example whether the researcher should believe everything that is reported to them and if not, how should truths and untruths be distinguished, and even if everything that is reported is believed as true, how the researcher knows that everything that has been reported is relevant (Hollway and Jefferson, 2000). The research method was designed to achieve the aims of the study with validity considerations which has resulted in good quality and relevant data from the research subjects. Participant reporting an overarching narrative over several weeks of diary entries which they know to be untrue was felt to be unlikely. As the analysis of the data is an ongoing process throughout the data collection period, the researcher would have had chance to identify and clarify any reported with the participant. Therefore, the responses provided by the participants in this study have been assumed to be true and relevant during its analysis. The quality of the data provided by the participants for analysis was assumed

to be good and that the motivations and that the memory of the participants have conveyed an accurate description of their own behaviours. Another assumption made during the analysis of the descriptive data was that of worthiness. The researcher did not attempt to analyse whether the behaviour reported by the participants were 'entrepreneurial' or worthwhile. Additionally, no attempt has been made to analyse whether behaviours were likely to be successful in overcoming a problem, or were likely to lead to either success, failure, or growth. This falls outside the aim and capacity of the researcher and other entrepreneurship researchers (Pittaman, 2000 pp.285) have discussed limitations in analysing data related to behaviour this way (e.g. difficulties with establishing growth or success over a longitudinal period, as well as causality, and direction of causality). Finally, the analyse has not sought to ethicise certain behaviours or activities described by the participants over others, but instead analyse and reflect on them as they are reported.

4.5.6.2 Chosen Approach to Analysis Descriptive Data

The descriptive data relating to the entrepreneurs' behaviours and activities (collected predominantly through the event diaries) has been analysed by the researcher in an interpretivist way putting the participant and the researcher at the centre of the analysis process. The researcher's interpretations and analysis of the participants self-reported descriptive data was seen as a practical methodological alternative to researcher observations (discussed in Chapter 3) and favourable to using interpretation tools that try to interpret the data in a purely objective way. The researcher was not seen as a limitation of the interpretation of the study itself, but an essential component of interpretivist study. The researcher has not attempted to identify relationships between the described behaviour in a causal way but has instead contextualised the descriptive data during the interview stages through analysing the social contexts (see Section 4.5.7 'Analysis of Analytical Data'). However, in analysing how the participants share their own

behaviour, the researcher is taking a position of 'critical realism' (Watkins, 1994) in believing that analysing the participants ambiguous representations of their experiences provides a glimpse into the participants sensemaking and enactment thought processes.

The participants played an important role in the analysis of their own descriptive data. The participants analysed their descriptive data three times in total. Firstly, they interpreted and filtered their own behaviour during their selection and articulation of the behaviours that they have chosen to share through articulation of their own behaviour through written word, which was expressed through the language, frames of reference, and even the length of their responses. Secondly, when participants validated the data when it was presented back to them. This was central to the multi-stage approach of this study is the continued analysis of data which has been re-presented back to the participant. The analysis method has helped to improve the validity of analysis and has encouraged ongoing participant reflection. It was viewed as important to the researcher that as the researcher selected and interpreted the data provided by the participants, that the individuals being researched were able to review and keep in check the interpretations of the data. This provided the participants with an opportunity to check the validity of their descriptive data in terms of content and format. They were encouraged to clarify, alter and withdraw any part of their descriptive data. Thirdly, participants further analysed the data during the interview process in which they reflected on their own shared behaviours in relation to their own social contexts, sensemaking and enactment that surround the reported behaviour. As the researcher's analysis is of the data provided of the participants ambiguous representations of their experiences, rather than the experiences themselves, using participants within the analysis and interpretation process helps to "diminish the power differentials between researcher and researched" (Hollway and Jefferson, 2000: p. 3) and is an approach to previously used within feminist and disability research (Riessman, 1993). The democratic argument is that researchers are not in a better position than the participants themselves analyse their own lives.

In choosing the approach to analysing the descriptive data, a number of other options identified from entrepreneurship literature were explored. Quantitative analysis approaches appeared popular amongst studies adopting a qualitative data gathering methods e.g. thematic analysis (Frankfort-Nachmias and Nachmias 1992) which involved measuring the number of times that themes emerge within the data. Such approaches tend to conclude a list of most important themes, solely based on the number of times they are appear and are common in psychology studies where qualitative research methods are used with formulated quantitative positivistic tools in their analysis. Interestingly, the field of entrepreneurial behaviour was also found to collect and analyse data in the reverse to this i.e. interpretivist studies adopting quantitative survey type techniques that don't adopt positivist philosophies.

4.5.7 Analysis of the Analytical Data

This section will build on the previous section which was concerned with the analyse of the descriptive data by outlining how the analytical data has been analysed. Analytical data was produced through the participants own analysis of the social contexts, enactment and sensemaking processes surrounding their own reported behaviour (described in Section 3.1.4.2.1.3) which was mostly collected through the participant interviews (described in Section 3.3.2).

4.5.7.1 Key Considerations and Assumptions

The considerations when analysing the analytical data differs from that of the considerations when analysing the descriptive data (discussed in Section 4.5.6). Whereas the descriptive data was largely provided through accessible and simple descriptive language, causing few interpretation complexities, the analytical data provided by the participants is rich in social contexts and complexities and nuances particular to the individual.

Philosophical assumptions

The philosophical assumptions surrounding the subject's account being a faithful reflection of their reality were carefully considered. As the study adopted a subjective ontological approach which accepted that an individual's ability to perceive, process and act on events and relationships with the world around them is at their core of their behaviour. This approach to analysing the data was consistent with a subjective ontological position that individuals' worlds are organic, evolutionary, and they change and evolve and as such so does their behaviour through empiricism.

Participants' analysis of their behaviour

The starting point of the analysis of the analytical data provided by the participants was that as complex and unique individuals, the participants were best placed to reflect upon and share their own social worlds. It was accepted that the participants social interaction with the research and the researcher played a key part in gaining an authentic insight into their experiences (Silverman, 2006). Several interesting concepts came into play within the participants own analysis of their own behaviour e.g. enabling perceptions when explaining what enabled them to enact their behavioural intentions, or restrictive perceptions when explaining why they chose not to carry out an entrepreneurial action (Ajzen, 1991). Enabling perceptions may have included their own positive attitudes towards the act itself, their belief in the control they have of the action, and their observance of social pressures on the action that they are describing. Restrictive perceptions may have included descriptions that includes a negative attitude about themselves, of their ability over an action, or a lack of observance of social pressure to carry out an action. Where enabling perceptions or restrictive perceptions appear to be shared by participants, they have been analysed by the researcher and discussed within the findings. Participants may have also described regretful thinking with regard to the action they have taken, or counterfactual 'if only' thinking. A multi-point contact approach allowed for learning and changing behaviour patterns

as well as reflections with hindsight to be described. As part of capturing broader entrepreneurial behaviour and the entrepreneurial journey it was important that participants have to opportunity to share changes in behaviour.

Quality, richness, volume, and completeness of data

A consideration to the analysis approach was the quality of the analytical data collected. An inherent risk to the analysis was that the data obtained would not have enough depth and richness for meaningful analysis to take place. The research design (described in Section 3.2) was carefully constructed to allow highly reflective and descriptive analytical data to be collected from the participants. It was also recognised that ultimately the quality of data provided came from the participants willingness and ability to reflect on and share their experiences and so encouragement was given to the participants throughout the data collection process.

It was accepted by the researcher the analytical data produced by the participants was limited by the participants' own knowledge about themselves or being able to access the relevant knowledge to reflect and discuss the social context surrounding their behaviour. There was a particular risk consideration to whether the young entrepreneurs were able to convey that knowledge due to a lack of confidence or shyness or being motivated the share the information through not seeing the purpose of importance of sharing that information.

Consideration was also given to the researcher's ability to "see" the importance of the social contexts shared by the participants in their entrepreneurial behaviour, which previous studies (e.g. Welter, 2011) had suggested can be impaired when those social contexts are familiar with the researcher as they can be taken for granted. To overcome this the participants were asked to share their experiences and social influences through anecdotes and examples in a relaxed way that was natural and conversational. However, a consideration to choosing a suitable analysis

approach as that it needed to be sensitive to the richness of the data and allowed it to be analysed in a way that doesn't result in vagueness or ambiguity.

The volume of data is also a key consideration to how it should best be analysed to meet the aims of the study. The researcher was cautious to avoid being 'romanced' (Barbour, 2001) by the shared experiences and stories the more dynamic participants and subsequently overrepresenting their behaviours in light of the overall sample. It was anticipated that some participants were naturally going to be more relatable to the researcher or charismatic and more willing to share analytical data relating to their own behaviour through entertaining examples and stories. It was anticipated that the volume of analytical data through the interviews would be significant and as not all data was likely to be relevant to the study data reduction would likely take place and data redundancy exist.

There was also a consideration of the completeness of the data being analysed. Various potential issues relating to the completeness of data were considered when choosing the analysis approach e.g. whether the responses were limited by the participants' own knowledge about themselves or being able to access the relevant knowledge to answer, whether they were able to convey that knowledge, or were motivated to tell the truth. In this respect, it was considered by the researcher that the analysis of the descriptive data should not draw notable difficulties. However, it was felt that the consecutive analysis of data through the data collection process, which allowed flexibility and adaptability in making changes to the line of questioning to gain new data did help to achieve more complete analytical data through encouraging participant reflections during questioning.

Language

How analytical data is communicated and shared through the spoken and written word by the participants was considered in the approach to analysing the data. For example, words

communicated in a similar manner do not always mean the same thing and are often dependent on the context of their answer as well as their prior personal experiences. This is also true of the words used by the participants in analysing their own behaviours and social contexts when providing analytical data.

Considerations of truth

Commentators of qualitative research (e.g. Holloway and Jefferson, 2000) suggested that although participant may cooperate by providing responses to a study their assumptions should not necessarily be validated as providing a faithful reflection of reality. Studies looking at entrepreneurial behaviour such as Does (2016) found that although the participants appeared to give their accounts of behaviour in a sincere and integral manner, their in-depth analysis of the data revealed inconsistencies. Although this research starts from the position that the participants are telling the truth, a consideration of the chosen analysis approach was that the analytical data had been validated with the descriptive data in a way that would highlight inconsistencies and allow for further exploration through questioning and discussion during the data collection process.

Industry

Studies such as Pittaway (2000) which used a social constructionist approach to analysing entrepreneurial behaviour from participants were from well-established businesses felt it necessary to narrow down data collection from participants of just one industry. However, for this study, an assumption will be made that as the participants are at an early stage of start-up, that contextual factors particular to their industry will not overwhelm the individual behavioural influences of the participants when analysing the analytical data relating to the social contexts of their behaviour.

4.5.7.2 Chosen Approach to Analysing Analytical Data

The analytical data was analysed as whole data (which included the descriptive data) by the researcher to develop an understanding of the relationship between behaviour and social contexts described by the participants through the lenses of sensemaking and enactment. As with the analysis of the descriptive behaviour, the researcher played a central role in analysing the analytical data both concurrent within the data collection process as well as the resulting data that emerges from the interviews. It was the responsibility of the researcher to explore, record, clarify if needed, and interpret the analytical data provided by the participants and the themes that emerged were influenced by the researcher's interpretations of the data. This includes how the researcher decoded the participant's descriptions of how they made sense of their social context and enacted them through entrepreneurial behaviour. Although the analysis of the analytical data was led by the researcher, the researcher's knowledge of stakeholder issues and topics of interest acquired from prior conversations of the Consultation Group were drawn upon during the analysis process. The discussions with the Consultation Group provided clear and coherent responses as to the areas of Generation Z entrepreneurial behaviour that they would like to improve their understanding of. The researcher felt that the outcome of discussions with the consultation group at the beginning of the analysis process improved the researcher's ability to interpret the analytical data provided by the participants without losing the participants voice which is central to the data analysis. The researcher played an active and central role to the analysis of the data and the researcher's commentary in the form of a reflective journal and interview notes were used to analyse and interpret the analytical data. The reflective journal recorded the researcher's interpretations of the participant's response during and just after the interview had taken place helping the researcher to capture interpreted meaning which may have otherwise been lost within the transcripts when analysing the data.

The themes that emerged from the analysis of the interview data were developed in a pragmatic, interpretivist way that draws on the interpretations of the research. This approach to analysis is in keep with the overall methodological and philosophical approach of the study, which places the individual participants' interpretations and voice at the heart of the study and enables them to share their analysis of their unique lived experiences using their own words. As the relationship between behaviour and social context through analytical data has originated from the participants themselves, it was felt that there was no need for complicated analysis techniques to establish causal links between behaviour and social contexts. Other data analysis options explored included interpretation tools which would have interpreted the data in an objective way as well as positivist approaches using thematic analysis to produce lists of common social factors influencing the participants' entrepreneurial behaviour. However, both were seen to not fit with the interpretivist nature and broader philosophical outlook of this study.

4.5.8 Overcoming Analysis Approach Limitations

The literature review revealed several limitations previously identified by studies analysing entrepreneurial behaviour. Entrepreneurs have been shown to present bias and rationalise and organise process when asked about activities and behaviours retrospectively (Shane *et al.*, 2003; DeTienne and Chandler, 2007; Mueller *et al.*, 2012) although collecting real time data has shown to be the most robust way of collecting data. This study addressed this limitation by ensuring that the descriptive behaviour is regularly collecting descriptive data through event diaries and quickly analysing it in order to further probe and ask questions about the responses further mitigates against this helping to validate the data. Inherent problems have been identified with self-reporting methods within the field (DeTienne and Chandler, 2007; Saridakis *et al.*, 2013) and problems such as exaggeration reporting, or hypotheticals were minimised by analysing

specific points made by the responders in the context of the broader points they are making and other points of data collection.

The depth of response and the ability to engage participants in a meaningful manner is one of the significant strengths of qualitative research in contrast to quantitative research which tends to involve a lighter touch collection of data from a larger sample. However, this approach produced a density of data which required significant time resource to analyse and reflect on the data. The data provided by the participants was reliant on self-selecting reported behaviours and activities they wished to share or felt were most important in sharing, providing possible issues of completeness of data. The length of the diary entries and the amount of time the participants could dedicate to completing them may also limit the completeness of data which is available for analysis. During the analysis process, an assumption was made that the data collection process allowed for complete data (that is complete for the purpose of achieving the aims of this study) to be collected and because of this no analysis as to the completeness of data relating to individual cases or across all cases was attempted or made.

The lack of generalisability of the findings from the analysis of data collected from a small sample of participants can be seen as a limitation of a study, particularly given the implied generalisability of the title of this research. However, the small sample of this qualitative research was considered as an attribute on which the study draws strength as it allowed for time and care to be taken been taken during the analysis process. Hollway and Jefferson (2000) suggest that ethnographers, participant-observers and interviewers assume that participants are able and willing to 'tell it like it is'. They argue that participants effectively self-reflecting through having 'transparent self-problem' and being able to communicate that to a stranger by having a 'transparent account problem' is problematic. They argue that people's own accounts of themselves are often confused and contradictory and that in everyday life, we rarely take each

other's accounts at face value. As an interpretive study in which the researcher has played a key role in analysing all the data available to them, this issue has been addressed by analysing the multiple accounts of shared behaviours and activities provided by the participants to ensure that a fair representation of the data gathered from the participant is presented.

Finally, as with all studies, assumptions about the phenomena which is under investigation go on to inform and shape the analysis and interpretation of the day and reflection of the findings.

These assumptions were philosophical in nature and related to reality, how knowledge is created, and an underlying set of principles about how humans behave. The social constructionist assumptions on which this research was undertaken, were neither considered correct or incorrect and instead accepted that by rejecting alternative philosophies, such as determinism and realism, limited the analysis of the findings its own particular philosophical stance.

4.5.9 Other Analysis Approaches Considered

Several other analysis techniques which mostly relied on coding were considered and are further discussed in this section. There is a significant professional divergence of opinion about coding as a qualitative analytical approach e.g. Strauss (1987) argue that researchers who use qualitative analysis are only proficient when they can code well whereas Packer (2011) believes that as a way of analysing qualitative research coding “it does not and cannot work” (p. 80). Adopting a centerground position Saldaña (2015) suggests that there “are times when coding the data is absolutely necessary, and times when it is most inappropriate” (p. 40). He believes that the choice depends on the values and beliefs of the researcher about qualitative inquiry, and it should come down to pragmatic stance, choosing the right tool for the job, and taking an approach that ‘says it best’.

Categorical data relating to the age, region, business sector, and stage of business of the participants and their businesses was reported factually within the case studies and was not aggregated and analysed in relation to analytical data provided by each participant either on a within-case or cross-case basis. The small sample size would have meant achieving any meaningful analysis of identifying trends within these subgroups would have been unlikely, and the study sought to explore the behavioural characteristics of Generation Z entrepreneurs in its broadest setting.

Within the literature, control panels had used to analyse data within entrepreneurship research where there is a distinct social difference between the researcher and the participant. For example, in studies on ethnic minority entrepreneurs in the UK (e.g. Nwankwo, 2005; Nwankwo et al., 2011; Ojo et al., 2013). They had performed a valuable role in acting as a sounding board in digging out embedded issues within that participant's responses that were not conspicuous. The researcher considered using a Control Panel in an advisory role during the data analysis process by providing contextual analysis of the data. With their specific experience working with young entrepreneurs, the researcher considered seeking the assistance of the Control Panel in the data analysis process. The researcher was mindful that the Control Panel members would be able to ferret out socially ingrained issues and assist with language and frames of reference during the analysis process, providing additional robustness and validity to the findings. However, after reviewing the rich descriptions provided during the pilot study and the process of clarification achieved through the research design of diary entries and interviews, the researcher decided the use of the Control Panel in the analysis process were not needed.

4.5.10 Section Summary

This section has described the chosen approach to data analysis in relation to the aim of the study – namely, to identify the behavioural characteristics of Generation Z entrepreneurs in Wales. The

level of analysis was both the individual entrepreneurs through their behaviours and their environment through their social contexts, bridged by sensemaking and enactment. The unit of analysis is the self-reported behaviours and the shared perceptions of social contexts related to those behaviours.

A phenomenological approach to data analysis has been chosen through analysing the data thematically and using case studies as the tools of analysis. It was felt by the researcher that this approach was both appropriate in terms of methods used by past social constructionist studies, as well as achieving the aims of this study, and being a pragmatic and achievable approach. The researcher decided not to use a coding-based approach to fragment data by using code and retrieve methods (Hollway and Jefferson, 2000) or compare the data from that of past behaviour studies as it was felt important that the data provided by the participants was analysed in an exploratory interpretive way.

The analysis of the data was centred around the researchers' interpretation of the data at all stages of the chosen analysis approach. The researcher's interpretations of language and discourse were particularly important when analysing the data and understanding the phenomenon of entrepreneurial behaviour and social context and were aided by the use of the researcher's reflective journal. The data was analysed concurrently with the data collection process, allowing the data to be presented back to the participant, seeking the validity of the analysis, and encouraging ongoing participant reflection.

The analysis of the descriptive and analytical case data relating to each participant was analysed as a whole to produce the findings presented as individual case studies. The researcher was at the heart of interpreting and analysing the data and gained knowledge of stakeholder issues and interests through prior input from the Consultation Group in an informal reflective way. The

analysis of the data was validated by the participant throughout the data analysis process to keep the interpretations of the researcher in check.

The analysis of individual cases was presented as individual case studies and followed by a cross-case analysis of the whole data set across all participant data. When analysing individual case study data, analysis of behaviour over time, stages, sequences, and transitions were minimal, as was the analysis of behaviour related to the aggregated demographic data of the participants. This was mostly the result of the lack of longitudinal data and the small sample size.

The cross-case analysis of the data was carried out through the researcher's intuitive considerations of themes that emerge from within the data with an approach that was grounded and hermeneutic. The purpose of the cross-case analysis was not to try and identify a 'middle ground' or average set of behaviours from the sample or to enhance the generalisability of the data but instead by analysing an adequate sample of diverse cases on a cross-case basis has helped the researcher to understand whether the behaviours of individual participants apply beyond their one specific case.

Several other approaches to analysing the data on a cross-case basis were identified and considered. However, they were complex and risked forcing case-data into shapes for the purposes of superficially comparing them across multiple cases. This research was guided by the advice of Saldaña (2015) by picking an approach that he felt was 'right for the job', fitted with his own beliefs about the nature of qualitative inquiry, and felt that for this study 'words, not numbers, say it best'.

The chosen methodology for data analysis did not allow broad generalisations about the behaviours of all generation Z entrepreneurs to be made or make comparisons with the behaviour of previous generations of entrepreneurs. Instead, the analysis was focused on the experiences of

the sample of participants through gaining in-depth knowledge about their behaviours and activities, as well as information about the social contexts, sensemaking, and enactment that surrounded their reported behaviours.

4.6 Approach to Reflecting on the Findings

4.6.1 Generalisability

The philosophical assumptions of this study accepted that human lives experiences and behaviours are complex. As such, interpretive research paradigm and a phenomenological epistemological position were taken to develop an understanding of the behaviours of Generation Z entrepreneurs. When reflecting on the findings of this study, reaching generalised positions in a positivistic way was not possible when taking into consideration the complexities of human behaviour and the influences of social contexts on that behaviour.

When reflecting on and presenting the findings, care was taken not to draw conclusions or make assertions that the qualitative data of this study can't support. As an exploratory piece of research, there was no expectation of developing a generalisable position, and instead, the reflections of the findings created a hyper-deductive first step through inferring the need and creating new avenues for further research in the area of Generation Z entrepreneurship.

This is not to say that generalising findings through reflection is not suitable for all qualitative research (Ruddin, 2006), especially by policy researchers who may want to simplify their findings (Ritchie and Spencer, 1994). Although the findings of this study will likely be of interest to policymakers, it is not the purpose of this research to reach a generalised position for government policy. Generational theory is a field of academic research, which uses both quantitative and qualitative methods that tend to generalise through a desire to find commonalities within a generational cohort, or contrasts and distinctions with previous generational cohorts (e.g. Twenge, 2009; 2010; 2013; 2014). However, with this study, no cross-

generational comparisons have been attempted to be made, and the underlying position of the study on a within-generation basis is that the findings of this study are not representative of all Generation Z entrepreneurs.

Despite this, not assuming a generalised approach when on them can be a challenge for both the researcher and the reader of academic studies. Neuman (2006) explains that the “biggest issue is that people who judge qualitative research by standards of quantitative research are often disappointed, and vice-versa” (p. 151). It is often the nature of case study data that both the researcher and readers of the research will compare the concepts contained within the case findings with other entrepreneurs operating in similar, but not identical, conditions. However, the richness and individual nature of the case study data and the contextual features of each participant shared experiences will assist those in reading the study in full when comparing entrepreneurs in similar situations. The dissemination of the findings of this research presents further challenges with regard to the temptations of adopting a generalised position and is discussed in Section 4.7.5.

4.6.2 Reliability of Findings

Quantitative research will often focus on the replicability of statistical findings. It could be considered that a weakness of positivist qualitative research is the reliability when replicating the study using a different sample of entrepreneurs. This study is using a qualitative approach based on individual case data based on self-reported accounts of behaviour means that findings would most likely vary between different samples, as samples made up of individuals will also be unique. The literature review found that ethnicity, culture, social class can also have a bearing on entrepreneurial behaviours, and these are all variables that are likely to differ between samples should this study be replicated.

Consideration was given to issues relating to internal reliability - which is the extent to which judgements of the data can be replicated between researchers analysing the data (Miles and Huberman, 1994). The researcher determined internal reliability to be of minimal concern for this study as data analysis was undertaken solely by one researcher who diligently followed the same process of data management and analysis with each of the participants in order to minimise the effect of mood, tiredness, distractions *etc.*

The issue of replicability and reliability extends beyond described behaviours to the social contexts that surround that behaviour, as well as the individuals' sensemaking and enactment processes that bridge social contexts and behaviour. The small sample size further adds to the unlikelihood of future reproducibility. Therefore, it is acknowledged that the aim of this study is not to understand the behaviours of all Generation Z entrepreneurs but to identify the behavioural characteristics of Generation Z entrepreneurs in Wales through capturing the experiences of a small sample. These considerations strengthen the argument that the analysis of data and reflections of the findings connected to this study should not be used to develop or present a generalised position.

Another issue regarding reliability is outdatedness. Firstly, when looking at Generation Z as a cohort, they are by definition, increasing with age with each day that passes. The literature review reveals academic discussion on the difficulties of separating age from generation with studies adopting a generational theme. Additionally, generational theory suggests that generational thinking and ways of behaving changes with social, cultural, and historical events. To accept this way of thinking would be to accept that as the lived reality of members of Generation Z changes, so does their behaviours and social contexts. Therefore, this study presents a snapshot in time which from an outdatedness point of view significantly limits its repeatability. Entrepreneurship as a phenomenon and process can also be seen to be susceptible

to outdatedness, with the start-up environment and external influences constantly changing. Wiklund (2018) argues that “entrepreneurs are attuned to the latest trends in their fields. One year something is in vogue, and the next, it is something different” (p. 428). This study has taken five years to develop the research idea, work through the necessary sections of the research, collect and analyse the data. Clearly during this time, the cultural and historical determines that making up generational thinking and provide the social contexts for entrepreneurship to occur evolves and shifts, as does the business landscape.

4.6.3 Validity

Several processes were put in place during the collection and analysis of data to achieve validity of the findings. Each step within the data collection process was fed from the analysis of data previously provided by the participants. Participants had the ability to reflect upon the summarised interpretations of responses. As well as member checking, self-checking (Cho and Trent, 2006), was put into place whereby the interpretations and case studies were underpinned by providing examples from within the data in the form of direct quotations.

Validation came from the participants through their active involvement in ensuring the quality of the data, analysis and interpretation. Allowing the research participants access to interpreted and summarised versions of their responses helped to verify and authenticate the accuracy of interpreted accounts of the participants shared lived experiences, behaviours and social contexts. Validation was achieved in the one-to-one interviews through presenting a summary of the interview back to the participant following each individual interview. The event diaries did not need to be validated in this way as the participants had the ability to read their entry before submitting. As the event diary data is used as discussion points in the one-to-one interviews, it gives the participants an opportunity to clarify or retract parts of their whole diary entry, providing another means of validation.

The processes described above which were put in place in this research of member cross-checking and triangulation between different modes of chosen data collection are both accepted practices to validate the analysis of responses (Robson, 1993; Seale, 1999). Administratively gaining institutional approval for the analysis approach to this was research did not prove difficult. The responsibility to fairly and accurately analyse and interpret participants responses was that of the researcher.

The data provided by the participants was provided to the researcher through accessible and simple descriptive language. Additionally, the researcher kept a reflective journal during the data collection process to help identify and record perceived issues relating to acquiring and understanding the data from the participants. However, the researcher was careful not to record perceptions that may have been inconsistent with the ethical considerations, e.g. responses limited by the participants' own knowledge about themselves, being able to access the relevant knowledge to answer, the participants' ability to convey their knowledge, or whether they were motivated to tell the truth.

4.6.4 Ethics Related to the Findings

Understanding the ethics connected to the findings of the study and how those ethical considerations are communicated to the participants has a bearing on the responses that the participants provide and so is discussed within this section of the thesis.

Anonymity

The names and business names of the participants will not be presented within the study. Instead, participant 1, participant 2, *etc.*, will be used. A brief description will be given of each participant. It is possible that this may give away their identity to those that know them. In qualitative phenomenological studies, Miles *et al.* (2014) argue that identifiability may provide

biased data (self-censored, defensive, and rosy) if it is believed that accurate, identifiable accounts would jeopardise the participants' interests. Although the risk of this occurring is considered low by the researcher for this study, it was considered good practise by the researcher to make the participants aware that they can opt for whole or partial anonymity at any point in the study. Whole anonymity means that potentially identifiable categorical data will not be analysed or presented in the write up of the study at all. Partial anonymity is also offered, and this allows participants to anonymise the data that they share, meaning that this will not be provided as case data for that particular participant. Careful consideration was given to whether the data analysed and presented would likely hurt or damage the participant in some way. If it were identified by either the researcher at any stage, then the participant would have been made aware of the concerns and advised to retract or wholly anonymise their input or partially anonymise the data in question. If the participant did not feel that this is necessary, and the researcher still felt it would likely cause the participant harm or damage, then the data will not be included within the analysis of the study. In this situation, the reader of the study would have been made aware that data had been withdrawn from the study within the limitations section. The participants have been given the opportunity to volunteer to take part in promotional and dissemination activity relating to this research. The participants were made aware that by opting to take part that they were forfeiting their anonymity related to their individual case study in order to take part in the activity.

Right to withdrawal, retract or amend

The participants have been given a summarised version of their responses to review and approve before the study is published. The participants will have the right to amend or withdraw their responses up until the point of submission/publishing. As the data collection is concurrent with the analysis of the data (described in Section 4.5), this provides the researcher with the opportunity to present an analysed and summarised version of the data to each participant at

several stages. During the event diaries entry, the participants were provided with a summarised version of their responses, often to promote further diary entries and assure them that their data is being read and used. During each correspondent, they were routinely offered the opportunity to retract or amend the data. Once the descriptive data was collected from the event diaries, an analysed summary was presented back to the participants two days before the telephone interviews took place. This was to allow the participant to analyse their own reported behaviours prior to the telephone call and it provided a further opportunity for the participant to retract or amend their data or withdrawal from the process altogether if, for example, they felt that their data was being analysed in a fair or accurate way. The agreement with the participants that they are able to retract or amend their own data before it is published meant that the quality of how the research is presented should be improved rather than having to use post-analysis and publication corrections or alternative interpretation footnotes.

Researcher competence

There is an ethical consideration when analysing the data related to whether the researcher has the skills and ability to analyse the data effectively. Miles *et al.* (2014) suggests that unacknowledged incompetence when analysing the research in qualitative studies may result in “drawing superficial and hasty conclusions” (p. 59). They suggest that this is often the result of researchers failing to seek help. This study has addressed this issue in part by the researcher reflecting upon their own analytical weaknesses and discussing them as part of the findings. The method of analysis that sought validation of interpretations from the participants has also played an important part of in ensuring the ethical analysis of the data.

Integrity and quality

It is important that during the analysis of the data that the findings are not drawn from poor quality work which claims to have validity (Miles *et al.*, 2014). There has been no pressure from

sponsors, colleagues, supervisors, Consultation Group, Control Panel, or anyone else. The researcher has also not put pressure on themselves to collect certain data or present particular findings. Care was taken during the analysis, interpretation, and presentation of the data and the findings to be clear about the possible use and potential implications of the findings especially for policy and practice use (Miles *et al.*, 2014).

Great care has been taken not to purposely or unconsciously bias the analysis of the data, outside that of the ordinary interpretational influences of the researcher in an interpretivist study (see Section 4.7.4). The researcher took care as to not exaggeration or omitting data to the extent of producing findings that do not represent the reality presented to the researcher. Researchers interpreting the data this way may be driven by wanting to make a point or create a narrative or could be to avoid status quo, or adversity to wanting to change the system or a way of working, for example to the current business support landscape or enterprise education offering.

Issues of integrity have been addressed by the researcher by asking themselves inwards and reflective questions to understand where bias might originate. For example, how the findings might be used, who are they trying to help or what are the findings trying to influence, what perceived harm is the researcher cautious about causing, and are there any behaviours or motivators that the researcher would like to emerge from the research subject. With care, the data has been analysed with a level of integrity that has minimised the chances of the data being manipulated or misrepresented through the analysis process.

Participant benefit and harm

One of the considerations made when offering a financial incentive or there being a communicated or perceived offer of recognition or publicity to the participants is that it may influence the way that they share and analyse data. This may be at the stage that they describe their behaviours and activities or when they undertake further analysis of their behaviour through

the process of interviewing, e.g. participants may feel that they need to be more interesting, positive or favourable as they are being financially compensated for their time in providing the data and feel that they ‘want to go do a good job’. The participant may also be inclined to be less critical and more open when reviewing the researcher’s analysis of the data, including their final published interpretations and reflections of that data.

If the participants felt that their reported behaviour is likely to do them harm, e.g. reputation or commercial, then this also has an implication on the analysis of the data. The participants may be inclined to either hold back the data in the first place, be over-sensitive when reviewing the researcher’s analysed summaries of their data before publication or be unsupportive of the published interpretations and reflections of the analysed data.

The research design, which allowed descriptive data to be gathered in a clear and regular way, has helped to mitigate the risk of this, adversely skewing the analysis of the data. The participants were also encouraged to be open and honest at all times and were not overly prompted for data in a way that may have encouraged or placed pressure for the participants to embellished descriptions or anecdotes. Equally, the participants will be reminded of the opportunity to anonymise their input wholly or partially, which should reduce the risk of fear of harm.

Despite the careful consideration of the research method and the analysis approach, ultimately, the researcher accepts and acknowledges that the issues discussed above are an inherent risk when undertaking interpretivist research. Although the risk of physical harm of either participants or researcher is minimal for this study, the data collected regarding the participants own behaviour is highly self-reflective by design and may be very personal to the participant. Great care was in the way that it was interpreted, summarised, and presented back to the participants both pre- and post-publication as not to upset them or cause them any undue distress.

Fair representation

The researcher carefully considered the ethical responsibilities when disseminating the findings of the study, particularly given its potential for wide reach amongst businesspeople, business support practitioners, and policymakers (see Section 4.7.5). The participants were made aware that the findings of the study would feed into a Federation of Small Businesses published report and were also made aware that the study may also attract interest from policymakers, business groups, and industry. The researcher was careful to build trust with the participants and reassure them that their data will be collected, processed and analysed in a fair and ethical way. Care was taken to interpret and report the true thought process, meaning, and context of the participants' responses. All participants were given the opportunity to amend or withdraw the summarised versions of their responses throughout the data collection and analysis process which ran concurrently. Care was taken to allow a favourable bias for the most articulate or dominant participants through presenting their data differently through the use of language, length, or focus *etc.* in order to ensure fairness across the sample of participants in the way that the data as analysed and presented.

Generalisability

The topic of generation and generational differences is extremely topical, sometimes contentious, and widely debated area in the media and more generally. Although this study is interpretivist and phenomenological in approach, there will be a natural inclination for the readers of the research and subsequent reports and media attention, to take their own generalised positivistic position on the findings presented. Therefore, it is the responsibility of the researcher to report and disseminate the findings of the research in a way that is fair, representative, and proportionate to the wider data collected from both individuals' participants accounts of behaviour, and on a cross-case basis.

4.6.5 Section Summary

This section details several key considerations when reflecting on the analysed research data. Firstly, issues of generalisability are carefully considered by highlighting the complexities of human behaviour and the interpretive research paradigm and a phenomenological epistemological position of the study which, although tempting, would make drawing generalised positions from the findings of the research problematic. The reliability of the findings was considered relating to the replicability and internal reliability which were largely satisfied by the positivist nature of the study and the researcher-centred analysis approach. The validity of analysis was achieved through member checking (Cho and Trent, 2006) during the multiple-point data collection process as well as the researcher's reflective journal. The section moved on to describe the pilot study which allowed the analysis approach to be tested and refined as well as outline the key ethical considerations related to data analysis – namely, the rights of the participants to anonymity and withdrawal, retract or amend their contribution, as well as expect researcher competence, fair representation, integrity and quality, and be free from harm. The next and final section of this chapter provides an overview of how the interpreted data has been presented as research findings.

4.7 Presentation of the Interpreted Data

4.7.1 Individual Case Studies

The case data has been presented through a series of individual participant case studies which are highly descriptive of molecular behaviours, including processes and sequences presented through discourse and narrative. The individual case studies have been presented within the appendices of the research, and it was felt that the individual case studies were too long to include within the findings section. However, as it is important to make the individual participant case studies available to the reader as they demonstrate the uniqueness of the behaviours and activities of the

young entrepreneur participants, bringing the focus of the findings back to the individual, their stories and experiences. The list of activities and contexts for each case as an output of the case

Each case study is presented with a short introductory statement containing this categorical information (age, sector, region *etc.*) in a factual manner with no analysis of the relationship between categorical data and the entrepreneur's behaviours and social contexts. The participant's descriptions of their behaviours and social contexts have then been presented as themes contained within the findings of each individual participants. Although a level of standardisation in style and format in the way that the data was presented helped to provide consistency and readability of the findings, the themes of behaviour and social contexts discussed were not standardised across cases, as this would fail to have reflected the uniqueness of their shared experiences, behaviours, and social contexts. It was important that the voice of the respondents is heard and presented through the use of direct quotations within the individual case studies as well as the within the cross-case analysis.

The literature review in Chapter 2 had found that previous attempts by entrepreneurship researchers to record entrepreneurial behaviour had been criticised for not capturing observable molecular actions (Bird and Schjoedt, 2017). Therefore, the findings have been presented through the cross-case analysis of the participant case studies in a high descriptive way which allowed for molecular behaviours, including processes and sequences to be presented through discourse and narrative (Van de Ven, 1993).

Direct quotations played an important role in the way that the findings of this study have been presented. It was important that the voice of the respondents could be privileged through the selection of relevant direct quotations to illustrate the interpretations and reflections presented. Presenting the findings in this way helped to achieve a level of validity in the way the findings are presented by underpinning the interpretations with examples using the participants' own

language, metaphors, expressions, and reconstructing stories. Discourse and language are at the heart of the way that the data has been analysed and interpreted, and therefore using quotations within the presentation of the data is a continuation to that approach.

The case studies sought to represent the participants in a fair and accurate way, detailing nuanced behaviour unique to the participant in an interpretive way and representing their multiple social contexts. The researcher was careful not to allow a favourable bias for the most articulate or dominant participants through presenting their data differently through the use of language, length, or focus *etc.* Bias is also dealt with by the openness of the process described above, as well as sticking carefully to the analysis approach outlined in this chapter (Willis *et al.*, 2007).

4.7.2 Cross-Case Narrative Text

Cross-case analysis has been undertaken with emergent themes producing the headings in which the findings are divided and presented as cross-case narrative text. The themes emerged by a carefully reviewing the individual case study data and with consideration for the themes within the individual case studies, as summarised in Table 4. This allowed key themes and trends to be discussed by breaking behaviours and activities down into different areas, with care taken not represent them as ‘middle ground’ responses or to generalise the findings from across the sample. The data has been presented in a way that retains the nuances in behaviours and remaining true to the individual participants’ unique journey by privileging the participant’s voice through the inclusion of participant anecdotes, examples, and direct quotations to illustrate the researcher’s interpretations and reflections.

Following the case studies, a cross-case analysis has been presented in the form of a narrative text. This will allow for key themes and trends to be discussed from the analysed cross-case data by breaking behaviours down into different themes. Themes from within the whole data set will be discussed without representing them as ‘middle ground’ responses. When presenting the

findings, caution was taken by the researcher not to make generalised statements. The data will be presented in a way that retains the nuances in behaviours and remaining true to the individual participants' unique journey through participant anecdotes, examples, and direct quotations. For example, a narrative text presents discussion as follows: "*we could see from the 6 participants that the role of family was important. However, case 1 said... case 2 said...*". This differs from quantitative studies which often report the findings in a factual way, e.g. "*20% of Generation Z entrepreneurs applied for a bank loan*". It is pointed out that this is distinctly different from the approach of categorising and counting reported critical incidents (as used by Pittaway, 2000), which was previously dismissed in Section 4.5.1.2.

4.7.3 Language

Discourse played an important role in drawing meaning from the participants' shared experiences. However, it can be seen as cross-cultural (Brislin, 1976) because the participants and the researcher belong to different generational groups, and was therefore important that through discourse, the behaviours and experiences shared by the participants were presented accurately and fairly by minimising the misinterpretation and meaning within the presentation of the findings.

As well as the language fairly representing the data in how it is presented, it is important that the findings are presented in a way that is accessible to the audience. When discussing the importance of relevance in entrepreneurship theory in their recent editorial of *Entrepreneurship Theory and Practice*, Wiklund *et al.* (2018) explain "we often use terminology that is difficult to directly understand, or difficult to translate into layperson's terms (e.g. effectuation) or assign specific meaning to terms that are commonly used in everyday language (e.g. opportunity)" (p. 426). They went on to suggest that "even experts sometimes find academic discussions of theory hard to grasp (p. 426). Academic journals are filled with debates about the minutiae of this and

that theory that can take our research even further away from accessibility by practice”. In order for the findings of the study to be effectively communicated and disseminated amongst the key stakeholders of the research and a wider audience, the language needs to be accessible when presented. The study has given the researcher an opportunity to practice presenting data and academic discussion to audiences unfamiliar with the academic contexts of the study, through careful use of language.

4.7.4 Role of the Researcher

The interpretivist social constructionist philosophical approach taken to the collection and analysis of the data places the researcher in a central role in the interpretation of the data. However, the way that the interpreted data is chosen to be presented is also in itself an interpretation of the researcher in what is most important to present to the reader and how it should be presented. It is accepted that presented accounts of the data can only be a mediation of reality (Hollway and Jefferson, 2000). There is no guarantee that different readers of the researcher’s presentation of the interpreted data will make sense of them in the same way. The interpreted data is punctuated with direct quotes from the participants to illustrate the points discussed and ideas inferred from the researcher’s interpretations of the data. The reader of the research is free to disagree or draw their own conclusions from the direct quotations provided, although it is accepted that the selecting of the presented quotations is an interpretation of the researcher.

4.7.5 Dissemination of Findings

The research will likely have a wide reach through the research sponsor, Federation of Small Businesses (FSB) who have a significant influence and voice across the business community, the media, and amongst politicians and educators. This provides an excellent opportunity for the researcher to disseminate the findings of the research to important stakeholders such as

policymakers, business group leaders, financiers, and therefore increase the contribution to practice, although care will be taken not to present the findings in a generalised positivistic way. The researcher may also decide to submit papers for academic journals in the field of entrepreneurship in order to disseminate the findings of the study to the academic community.

4.7.6 Section Summary

This section describes how the analysed and interpreted data have been presented as research findings - namely, through participant case studies and thematic cross-case narrative text. The importance of participant voice and language are discussed and how they feature within the presentation of the findings as participant anecdotes, examples, and direct quotations. The section goes on to consider the role of the researcher in presenting the findings, particularly focusing on issues of author and reader bias and how this has been reflected in the way the findings have been presented, as well as other ethical considerations. Finally, consideration is given to how the findings of the research may be disseminated.

4.8 Chapter Four Summary

The first section of this chapter has outlined types of data collected within this study, which are descriptive data, analytical data, and categorical. A detailed discussion of the nature of the data types and the analysis considerations connected to them was undertaken. This proceeded with a discussion of the practicality of how the data has been managed throughout the analysis process, from how it was first recorded, converted into a more useful format analysis through transcription, and how it was stored. The underpinning philosophical stances of social constructionist ontology and subjective interpretivist epistemology are then explored in relation to the chosen analysis approach.

The level and unit of analysis are considered, in light of how they help to achieve the aims of the study and relate to previous studies within the field of entrepreneurship. As a social constructionist study the unit of analysis is the self-reported behaviours and the shared perceptions of social contexts related to those behaviours, unlike many other studies in the field which had separated entrepreneurial behaviour from social context. Understanding sensemaking and enactment from within the data was key to understanding the relationship between the participants' behaviour and their social context and environment.

Considerations related to analysing data on an individual case basis and cross-case basis were discussed in depth in this chapter. One of the prominent considerations when choosing an approach to analysis case-data was the ability to represent the uniqueness of each participants' experiences, behaviours and social worlds. Whereas the key to the chosen approach to analysing the whole data set on a cross-case basis was to explore and discover themes and trends from within the sample, without ignoring nuanced behaviour through seeking to identify a 'middle ground'. The importance and challenges of language and discourse to understanding the participants shared reality and the phenomenon of entrepreneurship was discussed, particularly related to the role of the researcher in interpreting meaning from the data.

A detailed discussion of how the descriptive and analytical data has been analysed, as well as details of the key considerations and assumptions that underlined the chosen approach, and the other options considered, is presented within this chapter. The approach to analysis within this study placed the researcher at the heart of the data analysis and interpretations and fits with the social constructionists assumptions of the research. Rather than analysing the data against pre-decided factors, as which is often the case in similar studies (Bird, 1992) (e.g. the themes that emerged from the Consultation Group), the data will be analysed in a grounded and hermeneutic way which explores the themes as they emerge from the data. Neither will regularity nor

occurrences of behaviour be measured in a numerical way, as it was considered to lean too far towards a positivistic approach.

The multi-stage approach to fieldwork allowed themes and to be identified in the first stage (analysis of event diary data) to further explore and analyse the next stage of fieldwork (participant interviews). This approach enhanced the depth and richness of the research material under analysis. Analysis has been undertaken concurrently with new data being collected from each participant as well as new participants being recruited onto the study. It enabled the researcher to think about the existing data and adapt strategies to collect new and richer data from young entrepreneurs. Miles *et al.* (2014) argues the approach of some qualitative researchers to collect the data over a period to then retire to analyse their findings is a mistake, ruling out the opportunity to collect new data to fill in gaps and can make the analysis process overwhelming. It has a multi-stage analysis approach allowed the researcher a greater familiarity with the subject of the research as well as their language and things going on in their worlds.

The next section describes how the findings of the study were reflected on, tackling issues of generalisability, reliability, and validity of the findings. The findings of the research were reflected on in relation to past academic studies in the field of entrepreneurship and generational theory, large-scale quantitative data studies (such as GEM and HESA), and the discussions the researcher had with the Consultation Group. A reflection of the ethical considerations and consequences to the findings was discussed in detail, as well as an honest reflection on the limitations of the study, and what was not included within the scope of the analysis process and findings. Finally, how the findings may be used for future related academic and practitioner-focused studies is reflected upon.

The final section of this chapter discusses how the analysed and interpreted data have been presented as research findings—namely, through participant case studies and thematic cross-case narrative text. The importance of participant voice and language are discussed and how they feature within the presentation of the findings as participant anecdotes, examples, and direct quotations. The section goes on to consider the role of the researcher in presenting the findings, particularly focusing on issues of author and reader bias and how this has been reflected in the way the findings have been presented, as well as other ethical considerations. Finally, consideration is given to how the findings of the research may be disseminated.

CHAPTER FIVE: FINDINGS AND ANALYSIS - BEHAVIOURS AND ACTIVITIES

This chapter thematically presents the findings and undertakes an analysis of the behaviours and activities data reported by the Generation Z entrepreneurs on a cross-case basis by reflecting on the existing body of knowledge explored within Chapter 2 of this thesis. A summarised overview of each participants' basic categorical data can be found in Appendix One of this thesis. This information is also presented in the first paragraph of each participants' individual case study (Appendices 2-8). Table 3 below summarises the high-level participant categorical information to provide the reader with a list of activities and contexts for each case whilst Table 4 provides the reader with a broad sense of the themes emerging from the interviews with the seven participants before reading across the findings in this chapter and chapter 6. Full individual case studies can be found in Appendices Two to Eight of this thesis. The social contexts surrounding the reported behaviours and activities such as the reported motivators and enablers, challenges and the participants' perceptions of the progress of their venture and its future is included within the second findings chapter of this thesis - Chapter 6.

Table 3. Summarised Participant Categorical Information

	Area of Business	Age	Gender	Region of Wales	Stage of venture	Service or Product	Trading length
P1	Equine clothing	17	Female	South East Wales	Trading	Product	6 months
P2	Retail of exotic pets	17	Male	South West Wales	Trading	Product and service	2 years
P3	Electrical accessories	15	Male	South West Wales	Idea stage	Product	n/a
P4	Sports clothing	19	Male	Mid Wales	Idea stage	Product	n/a
P5	Eco-jewellery	15	Female	South West Wales	Trading	Product	1 year
P6	Security services	18	Male	South East Wales	Trading	Service	3 years
P7	Bedding	17	Male	South East Wales	Idea stage	Product	n/a

Table 4. Summary of the Themes Emerged from within Individual Case Studies

	P1	P2	P3	P4	P5	P6	P7
Areas of entrepreneurial behaviour reported from within the individual participant case studies	<ul style="list-style-type: none"> - Produce development - Working with manufacturers - Attracting stockists - Marketing and promotion - Building industry networks - Discussing, reflecting, thinking 	<ul style="list-style-type: none"> - Developing a network of staff and ambassadors - Developing supply chains - Understand the market - Diversifying - Developing a Brand Voice / Following - Exhibiting at Trade shows - Developing promotion campaigns - Utilising customer data - Establishing business operations - Entering enterprise competitions - reducing environmental impact 	<ul style="list-style-type: none"> - Assessing business ideas - Discussing ideas - Developing idea - Sourcing suppliers - Environment considerations - Assessing financial options - Assessing political and economic landscape 	<ul style="list-style-type: none"> - Product development - Brand development - Sourcing suppliers - Market research - Operating a side hustle - Accessing business support 	<ul style="list-style-type: none"> - Align business to environmental causes and efforts - Community work - Developing new products and inventory of stock - Securing stockists - Selling - Branding 	<ul style="list-style-type: none"> - Operations - Developing a pool of staff - Developing professional networks - Engaging in company merger - Assessing new business opportunities - Giving bank to the community 	<ul style="list-style-type: none"> - Raising capital - Seeking business support - Developing promotional channels - Developing a brand identity - Product development - Exploring manducating options

	P1	P2	P3	P4	P5	P6	P7
Motivators and Enablers	<ul style="list-style-type: none"> - Identifying opportunities - Internal factors - Friends and family - Business support - Location 	<ul style="list-style-type: none"> - Previous work experience - Social responsibility - Support 	<ul style="list-style-type: none"> - Business support 	<ul style="list-style-type: none"> - Studying business at school - Entrepreneurial experience - Lifestyle - Social credibility - Environmental concerns - Support and role models - International travel - Part time employment and side hustle - Location 	<ul style="list-style-type: none"> - Aligning business to own beliefs - Community - Location - Autonomy and opportunity - Volunteering - Role models - Business support 	<ul style="list-style-type: none"> - Flexibility - Business support - Role models - Part time work - Location 	<ul style="list-style-type: none"> - Role models - Formal and informal business support -Part time work and volunteering - Favourable economic conditions - Location - Internal locus of control
Challenges	<ul style="list-style-type: none"> - Funding -Sourcing Manufacturers - Time 	<ul style="list-style-type: none"> - Raising Finance - Premises - Regulation 	<ul style="list-style-type: none"> - Developing from ideas-stage - Finance 	<ul style="list-style-type: none"> - Finding time - Financial planning 	<ul style="list-style-type: none"> - Environment considerations - Pricing - Age - Business education and support - finding time 	<ul style="list-style-type: none"> - Pressure from School - Balancing commitments - loneliness - Age - Staff - Finance and Administration 	<ul style="list-style-type: none"> - Financial management - Peer support / collaboration - Business support - Finding Manufacturers -Merchandising

5.1 Identifying and Assessing Market Opportunities

5.1.1 Findings

5.1.1.1 Identifying and Recording Opportunities

Table 5 presents the behavioural themes in relation to the identification and assessment of market opportunities by Generation Z entrepreneurs. All of the participants had spent time during the data collection period identifying and assessing market opportunities. Most of the participant identified demand-led opportunities within existing or emergent markets, and two participants adopted a supply-led approach to identify their business opportunities. In most cases, the participants' assessment of the identified opportunities consisted of market and competitor research. This was mostly carried out informally through online research as well as through their involvement within their chosen sector. The use of formal statistical market or economic data-based research was limited.

Many of the research participants identified and explored several business ideas prior to deciding on their chosen idea. In some cases, this 'ideas' stage was over a long period, extending into years where numerous opportunities had been identified by the entrepreneur. For example, **Participant Four** shared that he had previously identified many other business ideas over a long period however had never developed the idea beyond "*brainstorming and writing down ideas*" and "*never taken it to the next level or bought it as far as I have with this one*".

Table 5. Behavioural Themes - Identifying and Assessing Market Opportunities

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“I will also collect data related to market research more anecdotally. I feel that ‘Park Run’ is a space that I could get some good market research as it’s all these runners in one place that meet up every Saturday”</i> – (Interview – P4)</p> <p><i>“I’ve been asking my friends and stuff like that – asking what sort of things they buy online and how do they present themselves to you.”</i> (Interview – P7)</p>	Sector Market Research	P3, P4, P5, P7	Identifying and Assessing Market Opportunities
<p><i>“it was more watching shops for a few weeks and watching what their stock levels are and what is selling, and just working it out from there”</i> (Interview – P2)</p> <p><i>“I was looking into the competition for customisable chargers and found no one doing it, absolutely no one”.</i> (Interview – P3)</p>	Competitor Research	P1, P2, P3, P4	
<p><i>“I am designing a new style of jodhpurs by doing ketches and photos of the details and colours I like from other products and current fashion trends”</i> (Event diary – P1)</p> <p><i>“I draw the design using pen and paper and made a mood board of how I wanted it to look. I drew it up to the best of my ability and stuck pictures on the corners to show how I wanted it to look I then used fiver.com and I would get a graphic designer to do it properly”</i> (Interview – P7)</p>	Product Development	P1, P3, P4, P5, P7	
<p><i>“Personally I’m not sure if Brexit is going to be an opportunity or a threat, it could be a bit of both”</i> (Interview – P4)</p> <p><i>“people are earning more money and have more disposable incomes which give me an opportunity to sell people stuff they don’t really need, but stuff that they like”</i> (Interview – P7)</p>	Assessment of the Broader Business Environment	P2, P3, P4, P7	
<p><i>“There were other stores that was offering these types of packages, but they were ridiculously high prices, they were asking for £130 for an hour and I thought there was something in it”</i> (Interview – P2)</p> <p><i>“I feel that organising running events, could be complementary to the running clothing”</i> (Interview – P4)</p>	Assessing Market Diversification Opportunities	P2, P4, P6, P7	

Several of the participants explained that they had found ways to record and process their business ideas. **Participant Three** shared that he has many product and business ideas on a day-to-day basis and had developed a system for recording and processing them by keeping a diary, sharing “*when I have them, I always have my little diary with me*”. He explained that he routinely assesses the viability of his ideas through research, discussion, and reflection, “*about once a month I go through them all, and then I research them to see if they are needed, what’s the demand for them, is there any competitors in that line, and it just depends then on what I find. I also talk to people about it*”. He found that recording his ideas in a journal allows him to focus on his chosen business idea without being “*distracted*” by his other ideas or feeling they are being lost or unexplored.

Several participants acknowledged that identifying business opportunities has been tied closely with their knowledge and connections within a hobbyist sector, and mostly as consumers of the products or services within that sector themselves. There was an evident belief amongst the participants that business opportunities do not present themselves equally to all entrepreneurs and that their sector knowledge provided them with a commercial advantage during the opportunity identification process. For example, **Participant One** shared that her involvement in horse riding had allowed her to identify market opportunities through observing changing trends. Her insight into the market allowed her to identify different customer profiles “*to inform the strategy of the business*”. Similarly, **Participant Four** had used his personal experiences as a long-distance runner and “*consumer for running apparel*” when assessing market opportunities within that sector. He believed this provided him with an advantage when identifying and assessing opportunities, explaining “*there is a certain amount of knowledge that comes from having it as a hobby and saves you the legwork of having to work it out*”.

Both ideas-stage and trading-stage participants consulted with a network of friends, family, and associates during the opportunity identification and assessment process. For example,

Participant Three, who was at the ideas-stage, shared that he often discussed his business and product ideas face-to-face with peers, teachers, careers advisors, as well as with other young entrepreneurs online. **Participant Six** also spent a considerable amount of time assessing business opportunities - both connected to his existing business as well as other entrepreneurial opportunities - in the evening with *“a good network of people around me to bounce ideas off”*.

In most cases, the opportunities identified were allocative in nature, concentrating on the potential demand of the product or service within the market. Within these examples, the opportunity related to a perceived or researched change in consumer need, preference, priority or interests. Their ideas for new products or services emerged from perceptions of patterns or trends in the market. **Participant One** is developing her business and products in response to what she has identified as a changing and expanding market, *“people seemed to want different things from their clothing. I thought it was a bit of an expanding market that I could put my own twist to it”*.

Participant Six identified his chosen opportunity by observing and understanding what was happening in his local area. He explained that his first job was identified by noticing that a local well-known property developer kept having his development land broken into and thought *“there’s something here”*. He pursued the opportunity by simply asking the owner whether he could help, explaining *“I approached him and said that I’ve got a security company”*. He went on to explain *“I was only 15 so I didn’t think it was going to go very well. I approached him, and he came down in his big Merc, and he said ‘yea’. I couldn’t believe it. That was my first contract, and I thought ‘wow’”*. **Participant Three** researched the possible market demand for his product using the internet finding *“there is a big demand for chargers, the average person buys one a month”*. He combined this research with his own experiences as well as discussing with friends. In the case of **Participant Seven**, the opportunity was identifying and assessed

primarily through financial consideration. He shared that he had identified the opportunity for “*the potential profits*” after perceiving that the products in his chosen market achieve high margins of profit and feeling that he could sell them for a “*more competitive price*”.

However, other participants had clearly identified an opportunity based on supply factors, often interwoven with their own personal interests. For example, **Participant Five** identified a supply opportunity by wanting to use products made from recycled materials gathered from her local beach. She explained that she had been involved in beach hiking for many years and described having identified the opportunity to “*make something out of the materials found on the beach*”. The opportunity was identified after her grandmother told her that she was making too much jewellery and that she should sell some. She explained that she felt like this was a good idea “*I was already doing art, so I thought ‘why not’*”. **Participant Four** shared that he had undertaken several market research activities to assess the market opportunity, but also reiterated at several points in the data collection process that he was seeking a more product-focused approach to developing his business idea, prioritising establishing a product that is environmentally friendly and affordable rather than first proving a market demand.

5.1.1.2 Sector Market Research

Central to the behaviour relating to opportunity identification and assessment for most of the participants was market research. This was undertaken through a variety of research and discussion-based activity which were observational and anecdotal in nature, such as discussing and sharing market information with friends and industry contacts. Several of the participants spent time understanding key industry trends through reading articles on web pages and on social media as well as assessing their competitors through internet research. Undertaking market research was generally seen as important by the participants, although in many cases this was deprioritised due to working on supplier issues such as finding manufacturers. Two specific

challenges related to market researched were shared by a few participants - firstly, accessing relevant market data where the market was very niche or very new had been a challenge, and secondly, difficulty finding financial information when competitors were unincorporated micro-businesses. Their market research activity generally had not involved obtaining and analysing statistical industry market or financial data.

Most of the participants combined industry research, competitor research, and informal discussions with friends and associates to identify and assess market opportunities. For example, when assessing opportunities, **Participant Six** did not report using market statistical or financial data, and when asked about this in the interview explained that he preferred to take an intuitive and anecdotal assessment approach. He discussed having acquired anecdotal evidence of public sector services increasingly outsourcing security services *“because of the cuts to the police”* through observations and discussions with his associates.

Participant Four also took a mixed approach to market research, consisting of developing an *“online survey and printing out existing data”* as well as *“collecting data related to market research more anecdotally”* through talking to the target market through his involvement the hobby. He saved and read industry articles looking at market trends on his phone throughout the data collection period explaining, *“I take parts out that I think are useful or interesting for me and have them saved in a big bookmark bank on my phone”*. He developed a market research survey *“to assure there is a demand for what I am doing”* and deployed the survey through his network contacts within his chosen sector. Through his combined market research activity, he found that the market for environmentally friendly textiles has increased and that several companies within the market *“have jumped on the bandwagon”* which he feels has *“sparked a bit of urgency”* with developing his business idea.

Participant Three had researched the demand for his product by reading articles on the internet, explaining “*I found that there is a big demand for chargers, the average person buys one a month*”. He also combined his research with his own experiences, as well as discussing with friends. **Participant Seven** had undertaken competitor research using the internet with a particular focus on price and packaging. He also discussed his ideas with friends whom he regarded as the target market of his product. He was particularly interested in “*asking what sort of things they buy online and how do they present themselves*” as well as understanding “*whether they are motivated by Instagram posts, adverts, celebrity endorsements etc.*”. Conversely, **Participant Five** did not undertake general market or competitor research using the internet because of the locally focused market and artisan nature of her products. Instead, she gathered market information by sharing experiences with traders at trade fairs, particularly understanding the seasonality and locality of suitable sales opportunities.

Some participants had shared that finding the time and prioritising market research has been a challenge for them. For example, **Participant Four** shared that he had “*not put that much energy into market research*” as he had been prioritising activities related to product development and sourcing suppliers. Curiously, although **Participant Four** had reported a greater variety of market research activity the other participants, he felt that establishing a market demand through research had been the “*smaller side of what my energy has been going into in a minute*” and instead he had been prioritising “*making sure that I can find the sources the material, that they are actually out there and that they are affordable*”.

5.1.1.3 Competitor Research

The competitor research carried out by the participants mostly consisted of observational research rather than an analysis of statistical or financial data relating to their competitors.

Participant Two developed his understanding of the market from researching what his

competitors were doing by “*watching what their stock levels are and what is selling, and just working it out from there*”. He spent time researching competitor companies to observe and understand what they do well as well as assessing opportunities where he can differentiate his offering. Through his research, he found that competitor companies had scaled-up and invested in a “*massive warehouse to move everything into*” which has provided him with confidence that the current size of the market will allow for business growth within it. Similarly, **Participant One** regularly researches competitor companies to assess market opportunities by assessing their products and marketing approach. While **Participant Three** spent time researching his competitors’ web sites to see how similar products in the market are packaged and presented in a way that is attractive to his target market. Through competitor research, he discovered that there was low competition in this market, explaining “*I was looking into the competition for customisable chargers and found no one doing it, absolutely no one*”.

Some of the participants did share that they had experienced some difficulties acquiring competitor information for market research. For example, **Participant Two** had difficulty in finding competitor financial information, despite spending time with his college enterprise advisor looking. **Participant Four** felt that his difficulty with market research related to the newness of the specification of his product. He undertook research reading industry and hobbyist publications, identifying several existing players within the sports clothing market that “*produce and market clothing made from more environmentally friendly materials*” that he was able to use as a basis for his competitor research. However, he explained that because “*barely any running clothing brands out there that use bamboo as a material*” he found it difficult to undertake more precise competitor research. He felt that this highlighted the difficulty when entering a new or niche market.

There were few examples from within the participant shared experiences of them using statistical sector data to identify and assess market opportunities. For example, when discussing industry

data, *Participant One* explained that she hadn't researched or analysed market data. *Participant Two* explained that despite trying, he had been unable to find macro-economic data relating to the niche hobbyist market in which he operates or competitor financial information, despite spending time with his college enterprise advisor looking.

5.1.1.4 Product Development

The participants pursuing a product-focused entrepreneurial venture spent a considerable amount of time developing both the conceptual and technical specification of their products. For example, *Participant One* spent several hours per week working on product design over the data collection period. The activity consisted of researching and assessing the designs and features of other equine brands and thinking about how to incorporate features she likes into her designs. Her Assessment of the designs of other brands was carried out through a combination of browsing the internet, while out riding, at college, and at trade shows. She also reported having drawn heavily on her own experiences of wearing equine clothing and talking to potential customers through her network of contacts. The product design process consisted of organising sketches and photos from competitor product ranges and fashion trends and then “*by sketching and hand drawing*” by hand. She explained that she found this approach allows her to translate her ideas into the designs easily before digitising the sketches before sending to the manufacturers.

Participant Five placed high importance on developing new products because she was selling to a small community of repeat customers, explaining “*I'm always changing things, different styles of things; otherwise it would get boring. As it's always the same people at my local markets; if you mix it up, a little people take more notice and notice that you have something new*”. Her approach to developing new products included spending time talking to her friends online using a group chat “*discussing new designs*” and “*researching new designs so I can apply myself to a*

larger target market". She also spent reported spending time discussing her products design ideas with her network of friends, family, and teachers.

Participant Seven spent time planning, discussing, and researching the development of both the design aspects of his product, as well as the technical specifications. Interestingly, having identified an opportunity to develop products targeted at the significant Instagram following of his friend, he spent time designing products that would appeal to her followers "*exactly in the format that she uses*". He shared "*my idea was that my products would cater to her audience, or a couple of my products were to cater to her audience so that I could promote it on her page. It would be a partnership sort of thing*". The process of designing his product consisted of "*drawing the design using pen and paper and made a mood board of how I wanted it to look*". He would then use an internet platform to find and commission piece-work graphic designers to digitise his sketches at a low cost, sharing "*I then use fiver.com to get a graphic designer to do it properly*". He explained that although he would like to do it himself, he would need to invest in expensive software and learn the skills and that contracting the work out was "*literally the simplest and easiest way of doing it*".

The product development activities of **Participant Three** and **Participant Four** were largely focused on the technical specification of the products. **Participant Three** had identified a trend towards customisable electrical accessory products and therefore spent time researching how this may be achievable. **Participant Four**, who was at the early stages of developing his product concept, was focused on the technical specification of the materials that he wants to use, with a keen consideration of the environmental and social impact of different textile fibres.

5.1.1.5 Assessment of the Broader Business Environment

When identifying and assessing market opportunities, several participants discussed that they had assessed the broader business political and economic environment. For example, **Participant**

Seven felt that favourable economic conditions provide a good time to sell luxury and novelty products explaining *“people are earning more money and have more disposable incomes which give me an opportunity to sell people stuff they don’t really need, but stuff that they like”*. Several participants had also assessed and shared their perceived impact of Brexit on their business ventures, although some shared that they were confused by Brexit. For example, **Participant Three** explained, *“I’ve tried to work out what Brexit is all about, but I just can’t work it out”*. He was however confident that Brexit would not put him off starting a business or sourcing components for his products abroad. **Participant Four** felt *“I’m not sure if it’s going to be an opportunity or a threat. It could be a bit of both”*. **Participant Seven** discussed Brexit throughout the data collection process and reflected on his assessment of the possible impact it may have on his entrepreneurial venture, including several areas of activity including sourcing suppliers and manufacturers, product designs, and a style of brand communication. Although his initial concerns related to Brexit were about importing his product, he shared that he felt that Brexit wouldn’t create difficulties for him and would make little difference to him starting his business. For example, he explained that he intended to use suppliers from outside the EU, which *“would have to go through the same procedures anyway”*. He had also researched the opinions of other entrepreneurs of Brexit, explaining *“a lot of business people, especially those that buy and sell, and ship items voted ‘leave’ and supported the leave campaign. I feel that we entrepreneurs and small business owners are flexible enough to overcome it”*. Interestingly, **Participant Two** had assessed the possible import regulatory condition that may occur as a result of Brexit and had identified a cost-saving opportunity of crowd-sourcing his products from outside the EU and bypassing his *“wholesaler in Germany”* which he considers as *“an expensive option”*.

5.1.1.6 Assessing Market Diversification Opportunities

Several participants assessed market diversification opportunities during the data collection process. In most cases, these were concentric, being directly related to their primary entrepreneurial venture. For example, **Participant Two** had diversified from his primary retail business selling live insects into bug-themed educational and experience events. He felt “*there was something in it*” after seeing competitor companies offering events packages at “*ridiculously high prices*”. He spent time researching and understanding the events market and operationalised his plan by promoting and delivering events himself as well as through his network of brand ambassadors. He had identified benefits of diversifying including “*extra income*” and reducing the seasonality of his business, as well as challenges, such as organising appropriate insurances to indemnify himself against associated risks, which he found both costly and complex. **Participant Four** had also identified and assessed diversification opportunities to develop the hobbyist social element of his business venture. He explained, “*I feel that organising running events, could be complementary to the running clothing*”. Similar to **Participant Two**, he identified that other competitor companies had diversified into events, sharing “*other bespoke running businesses out there have run clubs, so I think that there is a market out there for it*”. Conversely, **Participant Six** engaged in a conglomerate diversification strategy that had no relation to his primary security company. Over the diary entry period, **Participant Six** split his time between his existing security business, the newly taken over café, and exploring a new coworking space venture.

Several participants reported that they had experienced challenges when identifying and assessing diversification opportunities, which had resulted in them deciding not to pursue them. For example, **Participant Two** explored diversifying into new product lines of dangerous spiders that he had identified as “*high-ticket items*” and analysed as having low levels of direct competition. He spent time researching the regulation and licencing requirements, as well as

calculating the financial costs and viability of diversifying into this market, however, felt the licencing costs had made it prohibitive at this stage. He also explored other markets where insects are needed, such as for living food for reptiles, as well as supplying agricultural and horticultural sectors with insects for organic pest control. He identified the agricultural and horticultural market with large future potential, explaining *“I will need to work out how to do it properly”*. He spent time researching licensing and legislation challenges associated with entering this market, including how he could influence government regulation and policy.

Participant Seven had also expressed a well-researched and cautious approach when assessing diversification opportunities beyond his primary bed linen venture into other household and novelty products. He shared that he didn't *“want to get too ahead of myself”* and become distracted from his initial product idea by broadening his product offering too early. He also explained that he wanted to create a product range which was carefully thought through and not *“just random stuff”*.

5.1.2 Analysis

One of the key themes of behaviour and activity identified within the findings of the study was identifying and assessing market opportunities, of which the participants provided a significant volume of descriptive and anecdotal qualitative data to this area of entrepreneurship research found to have been previously under-researched and claimed to be at the heart of true entrepreneurial activity (Shane and Venkataraman, 2000). Consistent with past research that had found that entrepreneurs ask questions, observe, experiment and network when identifying and analysing opportunities (Dyer *et al.*, 2008), this study found that Generation Z entrepreneurs had engaged in a wide range of activity related to sector market research, competitor research, researching technical specification of products, assessing the broader business environment and market diversification opportunities. Much of this activity was undertaken informally and

observationally, most commonly online through existing market information on social media channels and web sites. Consultation with friends, family, and associates during the opportunity identification and assessment process strongly presented within the findings with participants frequently discussing the benefits of debating their business ideas with friends and family and using them as a sounding board to conceptualise their ideas and discuss next steps. Although this was broadly consistent with past studies that found that entrepreneurs' use outside assistance to help analyse information from different perspectives (Chrisman *et al.*, 2005; St-Jean and Tremblay, 2011), the findings provided renewed insights into how friends and associates relationships were being formed with and engaged with, which was significantly through digital social networking platforms.

5.1.3 Section Summary

This section has outlined the findings related to a range of behaviours and activities connected to identifying and assessing market opportunities. Although there does not appear to be any behaviours activities that specifically stand out from the limited previous academic knowledge in this area, the findings indicate a broader shift in approach to how these behaviours and activities are undertaken, with apparent emergent use of digital and social media platforms.

5.2 Support, Skills and Collaboration

5.2.1 Findings

5.2.1.1 Formal Business Support

The behaviours and activities of the participants relating to their engagement with business support varied considerably between the sample of case studies (presented in Table 6). Most of the participants had engaged with formal business support through their schools, colleges and universities, or through Welsh Government schemes such as Big Ideas Wales. The type and

intensity of business support gained appeared to be influenced by the participants' experiences and attitudes, as well as their perceptions of the availability and quality of support. In a majority of the cases, the business support had not come from a single source but instead consisted of a combination of formal business support from education or government project sources, as well as informal support from personal networks and online activity. For example, when asked where his main sources of business information and advice had come from, ***Participant Two*** explained *"half from my enterprise contact at college and half through the internet, it is 50/50"*.

Table 6. Behavioural Themes - Support, Skills and Collaboration

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>"[business advice had]half from my enterprise contact at college and half through the internet, it is 50/50" and "she would help me set up, do a business plan, finance, that sort of thing" (Interview – P2)</i></p> <p><i>"after I came up with the idea, I had a meeting with them and been in conversations back and forth with them" (Interview – P7)</i></p>	Formal Business Support	P1, P2, P4, P5, P6, P7	Support, Skills and Collaboration
<p><i>"because I had already started up my business they weren't able to help" (Interview – P1)</i></p> <p><i>"I've had an email off of them asking who I was and what I was doing, and I emailed them back, and I've heard nothing from them" (Interview – P3)</i></p>	Experienced Difficulties with Business Support	P1, P3, P4, P5, P7	
<p><i>"I tend to just consume a lot of stuff on YouTube and stuff like that if I ever have any broad questions, I can just go on to YouTube and have a look there or DM someone on Instagram that I follow. Sometimes they'll get back, or I'll find it on YouTube" (Interview – P4)</i></p> <p><i>"I do quite a lot of socialising on Instagram and meet a lot of alternative lifestyle people who are starting up their own businesses whether it's bath bombs, or cushions, and things like that" (Interview – P5)</i></p>	Online Support	P3, P4, P5, P7	
<p><i>"I wanted more tack shops to stock my clothing so got some contact names from my farrier as she travels around and has good contacts" (Interview – P1)</i></p> <p><i>"the ambassadors all tend to have a large social media following" and "I give them a heavily discounted rate for them and then they have a discount code to give out to fans. It's like everyone is happy then" (Interview – P2)</i></p>	Developing a Professional Network	P1, P2, P6	
<p><i>[friends and family] "have been very supportive" (Interview – P4)</i></p>	Friends and Family	P1, P2, P3, P4, P5, P6, P7	

<p><i>“I know a lot of good people, a lot of mentors similar to my age and we’ll go out for a drink”</i> (Interview – P6)</p>			
<p><i>“I would sell stuff that I used to make, like the loom bands craze. We walked around the village selling them as a ‘lifeboat bands. I sold loads and won a prize” and “was good for building up confidence talking to people”</i> (Interview – P5)</p> <p><i>“when I was 12, I started as a litter picker at events, and I absolutely loved working on events”</i> (Interview – P6)</p>	<p>Engaging with Part-Time Work</p>	<p>P1, P2, P4, P5, P6, P7</p>	
<p><i>“a good network of people around me to bounce ideas off”</i> (Interview – P6)</p> <p><i>“I promote it on her page. It’s a partnership sort of thing”</i> (Interview – P7)</p>	<p>Collaborating with Others</p>	<p>P2, P6, P7</p>	

While **Participant Two**, **Participant Five**, and **Participant Seven** had used formal business support provision to initially identify and assess their business ideas and opportunities, **Participant One** used business support to help address discrete, and self-identified, skills, knowledge gaps, and **Participant Six** had benefited from an ongoing going and broad level of business support. **Participant Two** engaged with business support from his enterprise contact at college at the very early stages of identifying and assessing business opportunities.

He credits identifying his business ideas of combining his long-term passion for insects, with the passion for starting a business with his meetings with the entrepreneurship advisor, explaining “*I mentioned that I was selling bugs through Facebook groups, so she suggested that I do that and see how it goes*”. He shared “*I just couldn’t see the opportunity of connecting my hobby and wanting to start a business*” until he discussed his ideas with a mentor, explaining. Throughout the start-up process, he had engaged with the entrepreneurship advisor available at his college, explaining “*she would help me set up, do a business plan, finance, that sort of thing*”. During the data collection period, he continued to engage with business support by discussing diversification opportunities with business mentors from Big Ideas Wales. He believes that the support that he received was very good and felt that it was available at a critical time in starting the business, sharing “*I didn’t really know what I was doing as I had only just started*”.

Participant Five also benefited from discussing business ideas with “*the Enterprise Officer for the Welsh Bachelorette*” at school, as well as her art subject teacher, who she discussed product designs with. Before participating in the research, **Participant Four** attended one-to-one mentoring meetings to discuss and assess his different business ideas as well as attended several seminars “*on general themes such as online marketing and logistics*” provided by the entrepreneurship support at his university. Although he felt that the sessions were helpful, he felt that they were unable to go into sufficient detail, sharing “*I think if there was a bit more time to do it, then they would be able to make up some of the shortcomings*”. **Participant Seven** was at

the ideas-stage of his entrepreneurial venture and had been in contact with Welsh Government's Big Ideas Wales youth entrepreneurship support service both before and during the data collection period. He explained, "*after I came up with the idea, I had a meeting with them and been in conversations back and forth with them*". During the early stages of the data collection, he "*met with someone from Big Ideas Wales in a formal/informal setting where I pitched my idea to him for advice*". He described the meeting as "*really productive*" and felt the mentor that he was assigned was particularly useful as he had run several businesses himself. Before the meeting, he felt that he "*had no idea where to start or what to do. I didn't know my next move*". He shared that the initial meeting helped him assess his options and shape his business idea, explaining "*I found out a lot about the direction I had to go in as I was going to do another business before that*". He shared that he was also able to explore manufacturing options, product specification, and start-up capital requirements with the business mentor, which he felt allowed him to move forward with his idea as well as improve his confidence in engaging with manufacturers and informed his discussions. The business support accessed by **Participant One** was targeted at addressing a specific need. She engaged with business support through the Welsh Governments' Business Wales service later in her entrepreneurial journey to acquire very specific advice on how to establish a unique selling point with her products.

Participant Six had received business support throughout his entrepreneurial journey from the earliest stages to the most recent period. He explained that it "*all started while I was in school*" when he was aged 15. He shared "*I went to my careers advisor at school, and we had a discussion about what I want to do, so I told her, and she was excellent*". The careers advisor put **Participant Six** in touch with more specialist entrepreneurship support at the local college. He benefits from ongoing support since leaving school from the entrepreneurship advisor and has felt the support received has been invaluable to him and the business. He felt that they had developed a flexible and open relationship, sharing "*I know I can go to her with anything now*".

and we go for a coffee” and during the data collection period did meet to discuss opportunities. During the data collection process, he spent time discussing a new entrepreneurial Community Interest Company (CIC) venture with the business mentor who he felt had experience in this area.

5.2.1.1.1 Difficulties

A theme that emerged within a majority of the case studies was a difficulty in accessing and engaging with formal business support services. Although these participants had difficulty in accessing suitable entrepreneurship support, they were generally aware of the support that was available and where to find it. For example, **Participant One** experienced difficulty accessing youth entrepreneurship support from Big Ideas Wales, explaining *“because I had already started up my business they weren’t able to help”*. **Participant Three** explained that he had recently spoken with Big Ideas Wales at a careers day fair organised by his school and registered on their web site, but explained, *“I’ve had an email off of them asking who I was and what I was doing, and I emailed them back, and I’ve heard nothing from them”*. **Participant Five** shared that he had difficulty accessing business support explaining that she had *“contacted Big Ideas Wales a few times and spoke to them at the Eisteddfod where they have a stall”* however found that they *“wouldn’t accept me because of being under 16 years old”*. She has identified that although there is a range of youth entrepreneurship support available in Wales, she feels *“they need to go down the age group”* and work with younger people. Despite having a positive initial meeting with a Big Ideas Wales mentor, **Participant Seven**, he was disappointed to learn that the advisor that he had been assigned and found so helpful had was no longer available. He shared *“they just called me up and told me that he had left”*. He explained, *“I spoke with Big Ideas Wales and asked whether I could speak to him one last time and maybe get tips now and then, but it looks like I’m going to have to find someone new”*. **Participant Four** shared that, although generally happy with the business support he received through his university entrepreneurship support

service, felt that because he *“had the idea late in the academic year”* that the support available was limited. He attended several seminars *“on general themes such as online marketing and logistics”* at his university and felt that although they included the main things he needed to know, he felt that they lacked in some areas due to only being one and a half to two-hour sessions. He explained, *“I think if there was a bit more time to do it, then they would be able to make up some of the shortcomings”*.

5.2.1.1.2 Future Needs

Many of the participants identified further areas of business support that they perceived as being useful. There was a variety of type of business support that the participants felt would be beneficial. Some participants had identified specific areas of knowledge that they would like to address, for example, **Participant One** identified that she required help developing and implementing a social media strategy. **Participant Seven** shared that he would like help finding *“reliable and quality suppliers”*, as well as merchandising products online, sharing *“there is a science to it to make it appealing and influence their shopping habits”* which he feels he lacks experience and expertise, explaining *“I’ve not done it before and that’s the stuff I wanted to get help from Big Ideas Wales”*. It was only **Participant One** discussed require *“larger chunks”* of operational and strategic support as her business grows.

Other participants felt that support in developing a network of peers would be most useful. For example, **Participant Three** explained that feels he would most benefits from having a group that *“meets up every so often, and everyone from anywhere can come and talk”*. He also felt that he requires support with identifying and assessing his business ideas, explaining *“I have some good ideas and I am seeking help to start my business in the future”*. **Participant Four** also felt that support in building a network of peers through facilitated opportunities to meet other young entrepreneurs would be useful, particularly in relation to assessing and shaping his business

ideas, sharing *“I would like to share ideas amongst other people but once I am able to fully quantify what my business is and what products I am selling”*. There was little mention of requiring business support provided digitally, and **Participant Four** shared *“I think there is already a lot of good quality digital support and content out there and it would be very difficult to get the attention of people in that space”*.

5.2.1.2 Online Support

Within the sample, there were clear examples of where the entrepreneurs were gaining business support through information, guidance, and inspiration from a range of informal online sources. In most instances, the participants combined engaged with business support from both formal and informal sources. **Participant Three**, **Participant Four**, **Participant Five**, and **Participant Seven** had all discussed drawing extensively on various forms of online support.

Participant Four engaged with business support through online platforms such as YouTube and Instagram. He followed several entrepreneurial role models on social media, explaining *“I consume a lot of social media”* as well as listening to *“audiobooks from people that I look up to from a business standpoint”*. He shared that social media had helped influence his decision to identify, assess, and develop his business idea and that he had learnt about *“selling valuable sneakers on the internet”* as a side hustle through *“to raise capital for his business, by consuming content on Instagram”*. He explained that he preferred accessing business support when seeking advice on specific topics. For example, he explained, *“I tend to just consume a lot of stuff on YouTube and stuff like that if I ever have any broad questions, I can just go on to YouTube and have a look there or DM someone on Instagram that I follow. Sometimes they’ll get back, or I’ll find it on YouTube”*. He gained industry knowledge from listening to the podcasts of several other entrepreneurs that he described as role models from within the running sector who had started *“bespoke running brands”*. He engaged more activity with online business support

by discussing his business idea with a friend who operates an events company within the running industry using Facebook chat, for example about the *“logistics of T-shirt sourcing”* and discusses *“tips and connections”*. **Participant Seven** shared that he watches business videos online which he thought *“can be quite educational on the business side”*, as well as *“learning business tips online from just browsing”*. He explained that he had spent time watching YouTube videos about merchandising products online, which he felt gave him some useful insights and tips.

Participant Five found inspiration and knowledge from learning about other entrepreneurs through social media. She shared that she *“gets a lot of inspiration”* from *“seeing other entrepreneurs’ stories”*. She explained, *“I do quite a lot of socialising on Instagram and meet a lot of alternative lifestyle people who are starting up their own businesses whether it’s bath bombs, or cushions, and things like that”*. She spoke of two entrepreneurial role models that she follows on Instagram and their online blog. She explained that one is a start-up selling local products, and the other is an 18-year-old who has *“started up her own print company”*. She explained that following the entrepreneurial journey of these young entrepreneurs inspires and helps her to *“think about my next steps”*. **Participant Three** had not engaged with or received formal business support through his school or college, however, was frequently engaging with a range of informal online peer and influencer business support, both actively engaging with other entrepreneurs online, as well as passively by watching videos, reading blogs and consuming social media content. He felt that the development of his entrepreneurial idea had been significantly influenced by his online social life through his regular engagement with an online community of young entrepreneurs Instagram. He explained, *“there are loads of us making stuff or starting businesses”* which he feels is *“part of my social life”*. He shared that the online social community of entrepreneurs are from different countries from around the world, explaining, *“it’s anyone who wants to make their own business in the group. We share things; any research*

anyone has done, we share it and talk about it". He also spent time gaining business knowledge, inspiration and advice through online platforms, such as YouTube, blogs and social media, and other online social communities. He explained that a significant proportion of his business research and advice had been through watching YouTube vloggers, sharing *"I have been watching a YouTuber who is setting up a business while going to Harvard"*. He spent time exploring entrepreneurship-related online blogs and social media and was particularly interesting in learning about the experiences of other early-stage entrepreneurs that had been successful.

5.2.1.3 Developing a Professional Network

Several participants reported taking an approach that utilised the development and use of a personal network of contacts across various entrepreneurial activities. In most participant cases, the network of contacts were individuals with specific sector knowledge, that the entrepreneurs had met through having shared personal interests. For example, at several points during the data collection process, ***Participant One*** reflected on the importance she places on her network of family, friends and equine acquaintances. She utilised these contacts for market research and product developing, as well as to find sales opportunities, for example explaining *"I wanted more tack shops to stock my clothing so got some contact names from my farrier as she travels around and has good contacts"*. ***Participant Two*** used a network of brand ambassadors because of their knowledge of the industry as a sounding board to discuss diversification and product ideas with, as well as promotional campaigns, explaining *"we are constantly going back and forth with things"*. He explained, *"the ambassadors all tend to have a large social media following"* and were also used to promote the brand and the products of the business. He developed a reciprocal arrangement with them, explaining *"I give them a heavily discounted rate for them and then they have a discount code to give out to fans. It's like everyone is happy then"*. He shared that using brand ambassadors had been successful, explaining *"there have been loads*

of order coming in from the ambassadors”. He said, “*we haven’t really touched into it*”, sharing that he planned to grow the network of ambassadors and further develop the relationship with the existing ambassadors by bringing them into other areas of the business. **Participant Six** discussed how he markets the business, sharing that “*80% of it is word of mouth*” through his professional network within the security and events industry, as well as the broader local business community. He felt that socialising with business contacts was important for the business, sharing “*networking will lead to more work*”. He had developed a particularly close relationship with two other security firms, explaining “*I speak to them day in day out*”.

5.2.1.4 Friends and Family

The participants engaged with business support provided by friends and family, related to many areas of entrepreneurial activity throughout the data collection periods. In some cases, friends and family provided operational and practical support **Participant One** had received support with product design, sending out orders, and helping at trade shows from her mother, and received an initial start-up capital loan from grandparents. Similarly, **Participant Five** shared that her friends and family had provided support with her entrepreneurial activities, particularly her grandmother, who helps set up at fairs and provide transportation.

In other examples, friends and family provided a sounding board for developing ideas and assessing opportunities. For example, **Participant Two** shared that his mother and stepfather have played an active role in encouraging him with his entrepreneurial venture, acting as a sounding board for discussing business ideas, and helping him prepare for and present at the enterprise competitions. **Participant Four** also shared that he talked to his family about the business “*quite a lot*” and “*they have been very supportive*”. He had also gained support from several friends operating businesses within the running industry and had benefited from getting to “*see his operations first-hand*”.

Participant Six explained that during the early stages of starting his business, he gained business support after contacting the owner of a security firm in the northeast of England on Facebook after seeing him on a BBC documentary. The company owner invited him to spend a week shadowing where he provided encouragement, telling him *“he couldn’t see why I couldn’t go back to South Wales and start my own thing”*. Since he had built a wider network of industry contacts that he used for ongoing and regular business support and advice. He explained, *“I know a lot of good people, a lot of mentors similar to my age and we’ll go out for a drink”*. He shared that he was introduced to the mentors through the college entrepreneurship contact and feels that them being a similar age and interested in similar things means that they are relatable, which he finds particularly beneficial. He shared that before building this network of contacts, he would mostly discuss his plans and ideas with his mum, sharing *“from the moment I got up until the last thing at night, that would be the only thing she would hear, I would be banging on about business ideas”*. He shared that his mum had *“been really amazing at supporting me”* and that, as she also runs a business, that they *“feed of each other”* discussing and sharing ideas, as well as provide each other with support and reassurance *“when things get stressful”*.

Participant Three explained that it was through discussing his business ideas and market opportunities with his friend, who is also looking to start a mobile phone related business in Canada, that he identified that he wanted to initially start a business selling customisable phone chargers. Interestingly, he also discussed the technical details of his products with his computer science teacher and the strengths and weaknesses of his business ideas with his social worker on a weekly basis. **Participant Five** had also spent time discussing her business with her art teacher at school, around the design and artistic aspects of her products to *“see another perspective on my work”*.

Participant Seven had received support from both friends, who he had used as a sounding board to discuss business, product, and marketing ideas and gain feedback, as well as his family, sharing *“I have bored them with business ideas since I was young”*. However, he did express perceived limitations with the business support provided by friends and family. He shared that although his friends *“all want to start businesses”*, he felt that they lacked the experience to provide the relevant peer support. Similarly, although he felt his mum provided moral support and *“definitely wants it to go well”* he finds that she didn’t understand his product and design ideas, explaining *“it is quite a young person thing to understand”*.

5.2.1.5 Engaging with Part-Time Work

Almost all of the participants had a part-time job either prior to or during the data collection period. The participants shared a variety of benefits they felt part-time work had provided them with related to their entrepreneurial ventures, such as developing valuable business skills and knowledge, as well as providing them with an opportunity to raise capital.

Participant Two felt that he had gained valuable sales and customer service skills from working part-time in retail at Lush Cosmetics and Joe’s Ice Cream. He attributes his confidence in selling his products at trade exhibitions to his time working at Lush, where he had received sales training. He explained, *“at the BTS we sold out within three hours, I credited that on working at Lush, because of the experience I had with customers and selling”*. He trained his staff to up-sell and cross-sell to customers at trade shows, which he had learnt from his previous part-time work, explaining *“I have been taught that, that’s how I like to sell”*. He also felt that his strong ethos for customer service was partly due to working part-time, explain that his previous employers had put him *“through lots of training in customer service”*. **Participant Four** also felt that his previous part-time employment in retail had helped him develop *“good skills to have”*, for example, *“to think on my feet”* and to *“plan ahead and plan for every eventuality”*. He had also

gained knowledge from colleagues in his part-time job, having identified the entrepreneurial opportunity of “*selling valuable sneakers on the internet*” as a side hustle through talking to his colleagues.

Participant Six spoke favourably of the skills and experiences that he gained working part-time when he was younger. He explained, “*when I was 12, I started as a litter picker at events, and I absolutely loved working on events*”. He felt that this experience helped develop his interest in events, sharing “*I absolutely loved working on events*” as well as gain valuable experiences of “*how things work*”. He also shared that the experiences gained had provided him with a better appreciation of the needs of staff once he began employing people. While participating in the research, **Participant Seven** had a part-time job in a coffee shop. He gained knowledge and inspiration from his job, for example, he felt he had learnt how his employers were “*really intimate with the customers and built a relationship with them*” and reflected on this when planning his own business ethos and how to connect with his own customers. He also engaged with voluntary work through the local authority Youth Council which he felt had enabled him to develop useful skills in finance, procurement, and planning. He also felt it had taught him dedication, explaining “*I haven’t done too much in terms of running a business before, but I have involved myself in areas that require dedication*”.

Rather than through paid employment, **Participant Five** had gained her work-related experience through volunteering within the local community from a young age at a local art gallery as well as fundraising for the local lifeboat service. She shared “*I would sell stuff that I used to make, like the loom bands craze. We walked around the village selling them as a ‘lifeboat bands. I sold loads and won a prize*”. She explained that she found these experiences very beneficial in building entrepreneurial skills and in particular “*was good for building up confidence talking to people*”, also sharing “*it wasn’t really me that I was putting out there it was the product, so I*

kind of had the product to hide behind". She felt that the selling skills that she had developed from these experiences had been vital when starting her business and selling her products face-to-face at local markets, explaining *"I think it has grown my confidence massively just talking to people"*. **Participant Three** was the only participant that hadn't previously had a part-time job. He felt that he didn't have hands-on experience working in a business; however also felt that he would not have time for part-time work, sharing *"school is too much for that. We have loads of exams coming up"*.

5.2.1.6 Collaborating with Others

Some participants demonstrated a collaborative behavioural approach when reporting on their entrepreneurial activities. The behaviours and attitudes related to taking a collaborative approach varied between each participant and could be seen as a continuum across all cases. In the cases of **Participant Two** and **Participant Seven**, collaborative behaviour related to specific entrepreneurial tasks, and **Participant Six** took a broader collaborative approach. The other participants explained that they had not collaborated with other entrepreneurs and shared several perceived challenges.

Participant Two collaborated with two other entrepreneurs to crowd-source products from outside of the European Union in order to mitigate against the risks of disrupted supply chains from his German wholesaler in light of Brexit. **Participant Seven** collaborated with an Instagram-influencer friend by involving her in the product design process and using her following to market his products, explaining *"I promote it on her page. It's a partnership sort of thing"*. **Participant Six** took a broader collaborative approach by informally collaborating and partnering with a small number of other similar firms. He explained that he often spent evenings discussing his business plans with *"a good network of people around me to bounce ideas off"* and he reported that he would often work with these companies to fulfil contracts. During the

data collection period, he spent time working on a formal company merger with two other companies that he had previously collaborated with on a more informal basis. He regularly met with the other companies to discuss the merger and throughout the data collection process shared how a merger would benefit both the company and him. He believes that he had learnt to take a collaborate approach from his college enterprise advisor, who he sees as his key business mentor. He explained, *“I think a lot of this approach has come from [omitted]. She is very much for discussing things with other people and sharing ideas, and I think [omitted] has very much taught me that”*. He also explained that there had been push factors to him taking a collaborate approach, including loneliness and skills gaps.

There were also examples of where the entrepreneurs had not chosen to take a collaborate approach. For example, **Participant Three** had not collaborated with other entrepreneurs to develop his business Idea, although discussed being open to doing so in the future. He shared that he felt there might be benefits, particularly if they brought complementary skills to the team. He explained, *“my mate from Canada is the complete opposite to me so it would be cool to set up something with him”*. **Participant Four** had also not taken a collaborative approach, sharing that he would take caution over *“keeping ownership and keep control”* and autonomy over the direction of the business. He also attributed this to wanting to be able to *“look back at it and say that I managed to do that, rather than I half managed to do that”*. However, he did explain that he wouldn't rule it out, particularly if it was to bring a *“different skillset in a certain area”* into the business.

Participant Seven shared that he would like to take a more collaborative approach to his entrepreneurial activities, explaining *“I do want to go into other areas of business as well. I think collaboration and working with other young entrepreneurs could really help me bounce ideas off other people. It might be doing something completely different than I had never thought of, there*

might be a huge market that I don't know of, but these people have". However, he discussed challenges relating to his perceived lack of opportunity to collaborate with other entrepreneurs. He explained that despite many of his friends wanting to start a business, this did not translate into entrepreneurial action beyond the concept stage for them. He shared *"all my friends want to start businesses, but you know... they haven't. They do want to, but other things just get in the way"*. He provided an example of where he had previously organised to start an entrepreneurial venture with his friends, explaining *"we had a group chat with some people in my college, and it was serious we all wanted it to happen, then after a day it was dead, everyone stopped messaging and started leaving the group chat"*. He felt that he would like to collaborate with another entrepreneur, sharing *"it would be nice to work with someone, work with one of my friends or something"* however felt *"no one really wants to put in the work. I can understand it; it's not like they are lazy, they look at things rationally and realistically. I don't blame them for it"*.

5.2.2 Analysis

The behavioural theme presented within this section relates to how the entrepreneurs engaged externally with others to gain support and skills as well as engage in collaborative activity through formal business support, informal online support, developing professional networks of support, gaining support from friends and family, and benefiting from benefitting from part-time work.

Formal Business Support

Whereas studies in the field had found that entrepreneurs often lacked awareness of the types of formal business support available to them (Ram *et al.*, 2001; Coetzer *et al.*, 2005), the participants of this study felt that they were generally aware of the support available and where to find it, suggesting efforts of the Welsh Government to centralise support under the 'Business

Wales' umbrella had been effective at making Generation Z entrepreneurs aware of the formal support offering. The findings provided an insight into how the young entrepreneurs engaged with the various types of support and education and how they interplayed with the social contexts of the participants. The study found that the source and intensity of support varied considerably between the entrepreneurs and often consisted of a combination of formal business support from education or government project and informal support from personal networks and online activity. When looking at the motivations related to support uptake, despite studies in the field of entrepreneurship (e.g. Greene *et al.*, 2007) finding positive correlations between feelings of entitlement and uptake of business support and studies in the field of generational theory (e.g. Twenge, 2014) having characterised Generation Z as having a heightened level of entitlement, this study found no evidence to indicate that the participants had engaged with business support under a notion of entitlement.

When looking at what is known about what entrepreneurs use support for, some past studies found that support was primarily sought to deal with day-to-day operational issues (e.g. Coetzer *et al.*, 2005) and others found that support was most beneficial in tackling more fragmented, specialised and discrete business issues. Most of the entrepreneurs had reported using support to identify and conceptualise their business ideas (perhaps due to the early-stage nature of the participants) as well as discuss and troubleshoot operational challenges on specific areas of activity, e.g. sourcing manufacturers, marketing, merchandising *etc.* rather than broad strategic support, consistent with past studies.

Findings related specifically to entrepreneurship education and youth entrepreneurship support found that government interventions had been successful at encouraging a culture of entrepreneurialism amongst young people, it also found that it failed to translate entrepreneurial aspirations into real businesses being created (FSB, 2013). Although the findings of this study were only able to capture the perceived benefits of the support interventions, rather than actual

benefits (an area found to be inherently difficult and complex (McMullan *et al.*, 2001)), the experiences shared by the participants did suggest that there was often a flurry of activity following engagement with youth entrepreneurship support. However, many participants of the study shared experiencing challenges related to their entrepreneurial activity and behaviours and their school or college education, reporting a lack of entrepreneurship provision, schools unsupportive of entrepreneurial career paths, or a perception that the content of business education not being relevant or useful. The study found that entrepreneurship was most valued when taught in an applied way, consistent with past studies such as Walter and Dohse (2012) which found that active (such as business simulations) entrepreneurship education had a more positive effect on entrepreneurial intentions and attitudes over reflective (such as theory lectures) entrepreneurship education.

Informal Support

In most instances, the participants combined engaged with business support from both formal and informal sources to gain support and skills namely, informal professional networks, friend and family, digital and social media, and through part-time work.

Online Support

One of the most cited sources of support was online, with many examples of information, guidance, and inspiration gained from a range of informal online sources, namely Instagram, YouTube and Facebook. Although a large volume of business support literature was identified examining influence, role, benefits, and processes of informal support networks on many different types on entrepreneurial ventures (Jack, 2005; Coviello, 2006; Slotte-Kock and Coviello, 2010), many were before the widespread use of digital social media platforms, particularly amongst younger entrepreneurs, providing an updated perspective on the sources and engagement with informal entrepreneurship support

Personal Networks

Concurrent with past studies in this area of research (e.g. Aldrich *et al.*, 1987; Coetzer *et al.*, 2005), the young entrepreneurs used existing friends and family as sounding boards to discuss their ideas and plans with. However, they were also found to use the internet and social media platforms to build networks of contacts, often with industry-specific knowledge from across the world, from which they would also use as sounding boards to discuss ideas and draw on their knowledge and experiences. Whereas past studies (e.g. Coetzer *et al.*, 2005) found that entrepreneurs often did not take direct advice on activity that had already been decided upon, this study found that participants were open to taking advice on areas of entrepreneurial activity that they were currently undertaking particularly where more sector-specific networks had been developed online, suggesting that this area of research needs updating in to reflect entrepreneurs use of social media platforms to source sector-specific advice.

Mentors

Studies in the field of entrepreneurship reported the benefits of mentoring as a personalised way of developing valuable business skills to novice entrepreneurs (Bisk, 2002; Sullivan, 2000) and transferring experience into learning in a quick and efficient way (St-Jean and Audet, 2012) in a way that other forms of business support were not able to (Dokou 2001; Morrison and Bergin-Seers 2002). Other benefits of entrepreneurial mentoring included improving entrepreneurial self-image, a lower sense of solitude, a greater sense of self-efficacy, and increased entrepreneurial resilience (St-Jean and Audet, 2012). The findings broadly support these earlier findings, where examples of mentors providing the participant entrepreneurs with a sounding board, inspiration, learning, and exposure to new ideas. However, the findings of this study provided fresh insight into how and where mentors were found and the nature of the relationships the participants had with these mentors. The study found that mentoring relationships were often formed and occurred online through social media channels (e.g.

Instagram and Facebook) as well as other online forums, suggesting that the emergence and prevalent use of social media and other internet technologies has resulted in a generational shift in the relationship and nature between entrepreneurial mentors and Generation Z entrepreneurs and is an area in need of further research.

Role Models

Although entrepreneurial role models have become a familiar notion within the media, there is still limited understanding as to their occurrence, function and characteristics (Bosma *et al.*, 2012) with many past studies focused on their role at raising entrepreneurial intention rather than entrepreneurial action and activity (Krueger, 1993; Delmar and Davidsson, 2000; Van Auken *et al.*, 2006; Herman and Stefanescu, 2017). This study found clear examples where the participants had described entrepreneurial role models having increased their entrepreneurial intention. However, unlike some previous studies (e.g. Scherer *et al.*, 1989; Storey, 1994) which had developed positive links between parental role models and entrepreneurial intentions (through preparedness and expectancy), this study found that in most cases participants did not describe family entrepreneurial role models but instead had found and engaged (both actively and passively) with entrepreneurial role models online through social media platforms (e.g. Instagram) and YouTube. The participants frequently cited peer and broader societal support for entrepreneurial activities through online platforms and assessed the feasibility and desirability of entrepreneurship through learning about the stories of other entrepreneurs online, suggesting a generational shift in the nature and source of social capital related to entrepreneurship.

Part-time Work

The findings highlighted the importance of part-time work in developing entrepreneurial skills. The study found that almost all of the participants had a part-time job either prior or during the data collection period, despite significant decreases (less than 5% of under 16-year-olds) in the

number of young people engaged in part-time work in the UK (Keate, 2017). The participants shared a variety of benefits they felt part-time work had provided them with related to their entrepreneurial ventures, such as developing valuable business skills and knowledge, as well as providing them with an opportunity to raise capital. The findings clearly show the importance of part-time work in developing entrepreneurial skills and indicate that this under-researched area and needs further attention and consideration of a range of contexts and variables.

Collaborating with others

Many of the participants reported a range of entrepreneurial behaviours that were collaborative in nature related to specific and discrete tasks as well as their broader collaborate approach, which could be seen as a continuum across all cases. The collaborative activity was often through online platforms such as Instagram, WhatsApp, Facebook, and allowed participants to collaborate with others interested or involved in the same industry and provided benefits of greater market reach via social media influencer, brand ambassadors, and other companies in different geographic locations, as well as accessing more favourable buying terms through crowdsourcing, bidding for larger contracts, and share expertise and tasks.

5.2.3 Section Summary

This section presents and analyses the findings related to how Generation Z entrepreneurs engaged externally to gain support and skills as well as engage in collaborative activity. Contrary to the findings of many past studies (e.g. Ram *et al.*, 2001; Coetzer *et al.*, 2005), they were found to be aware of the availability of formal business support, although felt no entitlement to take it, and often engaged with it combined with a range of other types of informal support. Consistent with past studies (e.g. Coetzer *et al.*, 2005), the participants used the support for more specialised and discrete business issues rather than broader planning and strategy activity and also used support to help identify, conceptualise and validate their business ideas. Several participants

shared experiencing difficulties, challenges and frustrations related accessing formal entrepreneurship support and suitable entrepreneurship education, however where they engaged effectively with formal support they often described a subsequent flurry of entrepreneurial activity, particularly when it was delivered in an applied way.

In most instances, the participants combined engaged with business support from both formal and informal sources to gain support and skills as well as engage in collaborative activity namely, informal professional networks, friend and family, digital and social media, and through part-time work. Although both entrepreneurial mentors, role models and broader networks of support were found to have been developed through existing friends and family, concurrent with the findings of past research, they were also found to have been significantly developed online through social media platforms (e.g. Instagram, YouTube, and Facebook), providing fresh insight into how and where mentors, role models and broader support networks are being found and the nature of the relationships.

The informal support networks developed online was found to provide the entrepreneurs with access to industry-specific support, which may not have been found through more traditional channels and was being used for more active decision making than what past research (e.g. Coetzer *et al.*, 2005) had previously suggested. The emergence and prevalent use of social media and other internet technologies feature as a common theme in how Generation Z are using informal entrepreneur support and presents as an area that needs further research. Social and digital media platforms were also found to facilitate industry-specific collaborate activity between entrepreneurs providing greater market reach, as well as business development and procurement benefits and opportunities. Finally, the section highlighted the importance of part-time work in developing entrepreneurial skills and despite the small number of young people

engaged in part-time work in the UK (Keate, 2017), most of the participants benefited from work-based experiences, suggesting that this under-researched area and needs further attention.

5.3 Social Value and Community

5.3.1 Findings

5.3.1.1 Addressing Environmental and Social Impact

Table 7 presents the behavioural themes relating social value and community amongst the participants. The behaviours of **Participant Two**, *Participant Three*, and *Participant Seven* related to addressing specific environmental and social issues, such as reducing the use of plastics, or paying suppliers in developing countries a fair wage, environmental and social issues were more central to the overall approach of *Participant Four* and *Participant Five*. Throughout the data collection period, *Participant Two* shared a considerable focus on reducing the environmental impact of his business activities. The drivers for this both came from his personal interests and concerns on environmental issues, as well as the result of his market and competitor research which indicated a commercial advantage to this approach. He explained, “*all the other stores constantly use plastic tubs, that sort of things, and I didn’t want to contribute to that, so I thought I would think of a way around it*”. He also consulted with his brand ambassadors, drawing on their knowledge and experience of the market and had received positive feedback about using environmentally friendly packaging. During the data collection period, he put considerable effort into working with a packaging company to have customised eco-packaging manufactured to the specifications needed to transport live insects. He successfully sourced plant-based boxes, plant-based bags, recyclable cardboard boxes, and packing strips that are biodegradable. When assessing supply chain options, he considered the benefits of dealing directly with suppliers in poorer countries, rather than through western wholesalers, as an

opportunity to ensure that they treated ethically, paid a fair living wage and that sustainable and mutually beneficial relationship is established.

Table 7. Behavioural Themes - Social Value and Community

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“all the other stores constantly use plastic tubs, that sort of things, and I didn’t want to contribute to that, so I thought I would think of a way around it”</i> (Interview – P2)</p> <p><i>“I was looking how can I improve the pollution out there, in the seas, how can I improve how to make them”</i> (Interview – P3)</p>	Addressing Environmental and Social Impact	P2, P3, P4, P5, P7	Social Value and Community
<p><i>“I care a lot about my community and want to make it better”</i> and <i>“loved the atmosphere at the local market because everyone knew each other, and everyone was so kind and helpful”</i> (Interview – P5)</p> <p><i>“I still do a lot of the theft prevision for Mumbles in my own time, and I don’t get paid for it. I just wanted to help them”</i> (Interview – P6)</p>	Connecting with Local Community	P1, P2, P5, P6	

Participant Three spent time considering the environmental issues related to his product, from the manufacturing process through to its end-of-life disposal. He shared that he was motivated by his environmental concerns related to the manufacturing of his product, explaining *“I was looking how can I improve the pollution out there, in the seas, how can I improve how to make them”*. He shared that he had spent time *“discussing the idea of using recycling with a teacher who has significant knowledge about such things”* and researching environmental issues connected with electronic products, for example, *“looking into circuit boards and how they decompose”*. He explained that this had encouraged him to think about *“how I could make them more suitable for the environment”* and resulted in him searching for manufacturers that *“make products using methods of recycling and energy saving to help the planet”*.

Participant Seven reflected on environmental concerns when discussing several areas of entrepreneurial activity such as product development, procurement of manufacturing, and brand positioning and ethos. He researched the causes of environmental problems associated with his product, for example explaining *“clothes contribute to pollution because some fabrics have plastics in them and when you put them in the wash, the small, microscopic plastics go through the washing machines filtration system”*. He also researched the environmental consequences of the problem, sharing *“this is a huge problem for water pollution, these microscopic plastics that come from fabrics”*. He spent time researching and thinking about the technical specification of his products and how to reduce their environmental impact. This included researching and assessing the product design and manufacturing options available. He identified several possible solutions including *“asking all my suppliers for 100% cotton and looking for suppliers that can do this for me”* as well as providing customers with *“a special bag which will filter out micro-plastic particles”*.

Participant Two, *Participant Three*, and *Participant Seven* demonstrated making significant and determined steps to reducing the environmental impact of their businesses through a variety of behaviours and activities related to product packaging, manufacturing, end-of-life disposal, and pollutants. However, many of the activities and behaviours in relation to environmental considerations can be seen as a continuum. *Participant Four* and *Participant Five* can be seen at the furthest end of this continuum by demonstrating that environmental and social concerns were core and at the heart of their entrepreneurial behaviours and activities.

Commitment to environmental issues was at the heart of the entrepreneurial activities and behaviours shared by *Participant Five* throughout the data collection period. She was keen to ensure that her personal ambition to reduce her carbon footprint “*with the intention of going carbon neutral*” was embedded into the ethos of the business and that her entrepreneurial behaviours and activities were aligned to the importance she placed on “*trying to save our planet or at least stop polluting it*”. Central to her efforts to pursue an entrepreneurial venture in an environmentally friendly way was to make her products from natural or recycled materials collected from her local beach. She described the importance she placed on the local natural environments throughout the data collection process, explaining “*the beach is about 100 yards down the road, I’m right on the beach, so it’s always been a big part of my life*”. During the data collection period, she researched and thought about ways to further reduce the environmental impact of her business activities. For example, she talked to the eco-schools committee about how she can make her business more environmentally friendly. She also spent time “*looking at ways I can use recycled materials*” which involved contacting her local recycling centre as well as a company in Sheffield which make products from locally sourced recycled materials.

The entrepreneurial activities and behaviours of *Participant Four* were highly motivated by environmental and social concerns. His entrepreneurial venture was entering the sports clothing

market with an environmentally friendly alternative to typically non-biodegradable products existing in the market. His motivations to take this approach came from his personal interest in environmental issues, particularly the use and disposal of textile goods, as well as a perception that consumer popularity in alternative environmentally friendly textile fabrics has increased. During activities relating to product development, he researched and thought about the environmental impact of the end-to-end lifecycle of his products, particularly the technical specification of using biodegradable textile fibres. As well as wanting to use environmentally friendly materials, he spent time researching and contacting manufacturers to understand the environmental impact of the manufacturing and distribution process. The social impact of how his products are produced was also important to him. For example, he shared “*a part of sourcing sustainable textiles is where they will be made, making sure the people actually making it, in Bangladesh, for example, are paid a fair wage. That would be one big part of doing this that would be quite important*”. He considered communicating environmental and social issues to his target customer through brand voice and ethos as important and spent time researching the environmental and ethical policies, approaches, and activities of other brands known for their environmental credentials.

5.3.1.1.1 Commercial advantage

Many participants had also identified commercial and market opportunities related to addressing their environmental concerns through their entrepreneurial activities and behaviours. ***Participant Four*** and ***Participant Five***, who had embedded environmental sustainability into the core of their businesses, both felt that there was a commercial advantage to taking this approach.

Participant Four was focused on exploiting the perceived commercial advantage, whereas ***Participant Five*** had identified the advantage, considering it a “*good sales point*”, however, was not as motivated to commercially benefiting from it. ***Participant Four*** felt that customers were increasingly more aware of environmental and social issues connected to their buying behaviour.

He shared that as consumers move towards more ethically produced sports clothing, the commercial advantages of taking a socially and environmentally ethical approach will increase. He described the environmental credentials of the products as giving his product a unique selling proposition as well as a point of differentiation to disrupt the well-established market. He believes that the consumer interest in environmentally friendly textiles market will experience sustainable growth and is *“more than a temporary trend”*, sharing *“all the environmental things and recycled clothing scene, I’d like to think it’s going to be a long-term thing. I’d like to be a trendsetter for it”*. Despite having identified that there was an advantage of taking an environmentally friendly approach, **Participant Five** appeared less concerned with exploiting those advantages. She explained *“it is a good sales point to go with using local or repurposed products”* and believes that the issue of global warming has created a *“new target audience”*.

Other participants addressed environmental and social issues through more specific activities and behaviours. They had all discussed identifying a commercial advantage, mostly related to aligning the brand reputation and ethos to a cause that they perceive their target market would consider as something they would like to support. **Participant Seven** believed that there is a commercial advantage to reducing the environmental impact of his products. He described environmental issues as something that *“people are really passionate about”* and that he wants to reflect this in his brand and business ethos, explaining *“the brand I want to build is about wanting to understand individuals and their concerns”*. He felt that aligning environmental concerns with the ethos of the business was particularly important as his target market is young consumers, explaining *“I think the younger generation are most likely to act on environmental issues and the most likely to buy my product”*. He shared that he felt it was *“the little things”* related to being environmentally friendly that he wants to *“tie in with the brand”* that will make customers *“more likely to go with my brand”*. **Participant Two** used social media channels such as Instagram and Facebook to engage with his customers and publicise his commitment to using

eco-packaging. He also displayed the eco-packaging logo on the company branding at trade shows and felt that there had been a clear reputational and commercial advantage to using eco-packaging, explaining *“the customers like it and it’s my USP now. If you mention my company name to anyone in the hobby, the first thing they will think of is ‘eco and environmentally friendly’”*. Unlike the other participants, the commercial opportunities identified by **Participant Three** were related to the potential cost savings that can be achieved by reusing or eliminating the need to use expensive and finite materials, such as precious metals in his products, explaining *“there is a lot of copper in the devices and it’s very expensive”*.

5.3.1.1.2 Challenges

A variety of challenges were shared by the participants relating to sourcing environmentally friendly materials and components, finding environmentally and socially friendly manufacturers, and packaging and distributing products in an environmentally sustainable way. **Participant Four** experienced difficulties in sourcing environmentally friendly textiles, explaining *“because it’s such a different type of material that I want. If I wanted to start a normal running clothing line, I would have an abundance of different materials that I could use. But it is a very niche material, although starting to get more popular. But I have been finding it a bit difficult to find at the minute”*. Unsuccessful in finding manufactures specialising in bamboo-based textiles he diversified his search into recycled materials and had contacted a company that recycle plastic bottles into polyester textiles. He was inspired by *“seeing clothing made of recycled materials popping up more frequently in stores now”* and felt that it *“may be a good sign in terms of finding suppliers as the demand for the recycled materials go up”*. Because he was finding it difficult to find suitable suppliers within the UK, he spent time researching the environmental impact of sourcing the materials outside of the UK. He identified that this provided a contention with his environmental approach, however, decided that the geography of his supply chains as a secondary consideration sourcing the specification of materials required.

Participant Five shared that developing carbon-neutral products had been challenging and described it as *“taking a lot of organising”*. However, the most significant challenge she faced was trying to sell and distribute her products whilst trying to reduce her carbon footprint. For example, she shared that she felt conflicted between selling her products online because of the environmental impacts of posting them around the UK. She considered selling her products directly to customers on the Etsy – the largest online marketplace for handcrafted products – however, decided that this wouldn’t be an option for her due to the environmental considerations. During the data collection period, she had received enquired for her product from abroad, and despite identifying the commercial opportunity, she explained, *“I’m trying to keep my carbon footprint low, and maybe it would be a bit hypercritical, making it sustainability and then sending it thousands of miles”*.

5.3.1.2 Connecting with Local Community

The experiences and activities shared by the participants suggested that engaging with the local community was particularly important to entrepreneurial activities and behaviours of three of the participants. As with other areas of behaviour and activities, the extent and intensity of community engagement can be seen as a continuum, with **Participant Five** and **Participant Six** placing the needs of their local community at the heart of their businesses. In the case of **Participant Two**, community engagement came through connectivity within a hobbyist community, which had played an important role in his business activities.

Participant Five shared that *“community is very important”* to her and the way she carries out business activities. She explained that she lives *“in a small village and it is a very small community and mostly a church community”*. She discussed the importance she places on her local community, explaining *“I care a lot about my community and want to make it better”*.

Many of her early experiences of entrepreneurial activity came from engaging with community

projects from a young age. For example, she shared that she would make and sell items to raise money for the local lifeboat. She explained *“I would sell stuff that I used to make, like the loom bands craze. We walked around the village selling them as a ‘lifeboat bands. I sold loads and won a prize”*. She explained that from these positive experiences, it was particularly the social interaction in talking to people and selling that she enjoyed. She was keen to ensure that her personal commitments towards community interests were embedded into the ethos and activities of the business, and it appeared that community was at the heart of her entrepreneurial activities and behaviours, as well as being a significant entrepreneurial motivator and enabler. She sold her products locally *“mostly through stalls at craft fairs and markets”*. There was a strong social and community dimension to where and how she sells her products, for example, she explained that she *“loved the atmosphere at the local market because everyone knew each other, and everyone was so kind and helpful”*. How she established a business support network and identified and assessed business opportunities was through her engagement with the local community. During the diary entry period, she engaged in several community-based projects, for example, she *“filmed a video for funding for a community mental health garden”*, to *“help increase my reputation in the area”* and also to *“help with a local charity”*. She explained that she also volunteers at an art gallery which supports mental health causes, where she has also been designing a garden for them. She sat on the Youth Council of her local authority and had introduced an eco-committee at her school, setting up different initiatives around reducing plastic waste. She believes that her involvement with local community project strengthens her reputation and standing within that local community, explaining *“my local lifeboat is very connected to my community and me. If I can show I’m really committed, I can gain a better reputation in my small community”*. However, she had identified a conflict between taking an approach based on engaging with and selling to the local community and being able to grow her business by increasing sales through a limited customer base. She shared her desire to retain a

hobbyist community-focused approach but having spoken with other hobbyist businesses at trade fairs, had identified that it might be difficult to generate a full-time income with this approach. She felt that she would need to give this further consideration as the business develops.

Participant Six also had an approach significantly based on his engagement and connection with his local community. He explained that giving back to the community was one of his “*main reasons*” for initially setting up the business. He continues to give back to his local community in several ways. For example, he shared “*I still do a lot of the theft provision for Mumbles in my own time, and I don’t get paid for it. I just wanted to help them*”. He also spent time giving back to the community, working with Big Ideas Wales to encourage other young entrepreneurs through mentoring and helping with enterprise competitions. He was motivated “*on the mentoring side of things*” because of his belief that young people are often “*worried about finding a job*” and “*wanting them to know that they can go into self-employment*”. He shared that he felt that from the earliest stages of setting up his security business, he had benefited from his connections and engagement with the local community in various ways. He explained that he had identified that some of the “*small shops had a problem with a little bit of theft*” which not only provided him with a “*gap in the market*” but also enabled him to build a community purpose into his business. He discussed his closeness and understanding of his local community continues to bring commercial benefits. For example, he explained that he had been gathering evidence for him local government to “*pay for security marshals for theft prevention*” which may provide an opportunity for his security company. Another example was that during the data collection process, he had spent time researching a new community interest company (CIC) venture providing co-working space for local entrepreneurs. He felt that his knowledge of local business support, gained from the community work he has done with Big Ideas Wales, has enabled him to identify and assess the opportunity. However, he did experience some challenges engaging with the local community projects. Because of his busy schedule of entrepreneurial

activities and commitments, he began finding it difficult to commit time to the entrepreneurship mentoring. However, he did explain that it was still a priority for him and something that he enjoys doing, suggested that he will *“try and do it when I can”*.

During the data collection period, at several points, ***Participant Two*** discussed the importance he placed on giving back to the local community and good causes. For example, he gave discounts to charitable organisations on the education events, explaining *“It’s nice to give back, I like doing the charitable things, and they are only just down the road. They get in touch with me, and I am happy to do it”*. He had identified the commercial benefit to building a hobbyist community and described how increasing awareness of insects amongst those new to the hobby, particularly children, can help expand the market, sharing *“It’s reaching out to younger customers and future generation, as if they get really into it then we’ll keep them as customers”*.

5.3.2 Analysis

An area perhaps more emergent to mainstream entrepreneurial behaviour (as opposed to the behaviour of entrepreneurs involved in social enterprises) was that most of the Generation Z participants took considerable steps to address environmental and social concerns related to their entrepreneurial behaviours and activities. The behaviours relating to addressing their own perceived environmental and social concerns varied by approach and intensity between each participant and could be considered a continuum across all cases. The study found that addressing specific environmental and social issues, such as reducing the use of plastics, or paying suppliers in developing countries a fair wage was evidenced across all participant, and environmental and social issues being central to the overall entrepreneurial venture and approach was evident in around half of the cases.

Past studies in the field of social entrepreneurship an approach have labelled this as a ‘hybrid’ approach (e.g. Battilana and Dorado, 2010; Dacin *et al.*, 2011) in which it’s “appeal appears to be especially strong among a group of socially aware people” (Dacin *et al.*, 2011). However, more recent studies (e.g. Gruber and Macmillan (2017) argue for a wider view of entrepreneurial behaviour beyond traditional for-profit activity. In support, the findings of this study found that entrepreneurial behaviours connected to non-economic personal and social motivations appeared to be mainstream amongst the Generation Z entrepreneurs. Although studies in the field have put this down to scepticism amongst these entrepreneurs in the ability of governments and business in meaningfully addressing social and environmental problems (Harding, 2007; Wilson, 2008), this study found that their environmental approach was driven primarily by personal value, although further investigation would be needed to further understand this phenomenon.

As most of the Generation Z entrepreneurs’ participants had put addressing environmental and social concerns at the core of their entrepreneurial activities and behaviours raises questions of how ‘social entrepreneurship’ and regular forms of entrepreneurship are differentiated and defined. This may compound the field of entrepreneurship with definitional and conceptual challenges, as Davin (2011, p. 1203) previously noting, “the field of conventional entrepreneurship research is already fragmented” and “as such there is a need to articulate a unique place for social entrepreneurship”, a position which may be difficult to maintain if social entrepreneurship becomes the entrepreneurial ‘norm’.

As well as aligning to personal environmental and social concerns and interests, many of the participants also identified commercial and market opportunities related to addressing their environmental concerns through their entrepreneurial activities and behaviours. This is perhaps a development from the more traditional view in entrepreneurship research which suggests that

social entrepreneurs are largely altruistic in their activities (Roberts and Woods, 2005; Tan *et al.*, 2005) meaning past studies have often overlooked the pursuit of commercial advantages.

The study found that the entrepreneurs experienced a variety of challenges in sourcing environmentally friendly materials and components, finding environmentally and socially friendly manufacturers, and packaging and distributing products in an environmentally sustainable way, and also recognised their chosen approach may limit venture growth or sales opportunities (e.g. selling internationally).

Engaging with the local community was found to be particularly important to entrepreneurial activities and behaviours of many of the entrepreneurs with the extent and intensity of community engagement can be seen as a continuum from within the sample. Many of the entrepreneurs provided their goods or services at no charge or low-cost to give back to local causes and were generally well connected within their local communities and shared examples of having benefited from the connections they had made. Many of the benefits reported in previous literature (e.g. Ratten and Welppe, 2011) namely, symbiotic mutual dependence and benefit such as encouraging innovative opportunities, collaborative behaviour, and socially embedded networks were evident in this study.

5.3.3 Section Summary

This section has outlined the findings related to the expression of social value and community engagement through entrepreneurial behaviours and activities, consistent with what has been referred to as a 'hybrid approach' in previous studies (e.g. Battilana and Dorado, 2010; Dacin *et al.*, 2011). This appears to be an emergent area of mainstream entrepreneurial behaviour amongst Generation Z entrepreneurs who were found to be highly aware and motivated by environmental and social issues which they either incorporated into their businesses at almost

every opportunity or had made central to their business model and/or product or service, which they also felt provided market opportunities.

Engaging with the local community also appeared to be important to the entrepreneurs, with many of their entrepreneurial behaviours and activities aimed at providing service or value within the communities they live, which they had also benefited from in ways consistent with the findings of past studies (e.g. Ratten and Welppe, 2011).

5.4 Establishing Operations

5.4.1 Findings

5.4.1.1 Establishing Infrastructure

Table 8 shows some of the behavioural themes in relation to establishing operations. *Participant Two* shared that he currently operates his business from his bedroom at his family home, which he had found difficult for several reasons. For example, he explained “*I’ve got such little workspace right now, it’s hard to keep all the stock*”, and because he stocks live products which have previously escaped, his “*mother hates it*”. He shared plans to overcome the problem by having a specially made wooden structure built within the large garden of his parent’s house. The premises will allow him to hold more stock as well as diversify into different lines of stock, such as tarantulas. During the data collection process, he won £5000 prize money at a Wales-based enterprise competition which he plans to invest in building the new structure. Several other participants discussed assessing their requirements for physical premises.

For example, *Participant One* operates her business from her family home however had not identified an immediate requirement for more space, although did share that in the future she plans on building physical infrastructure for the business by “*convert one of the small outbuildings into a small office to be able to keep all the stock in*”. However, when it came to

physical infrastructure, **Participant Six** placed a low level of importance on running the security business from dedicated business premises. Throughout the data collection period, he took a flexible and transient approach to where he runs his business, explaining “*I don’t need a fancy office as I have my laptop and I just learnt to work while I’m on the move*”. He finds this approach suited him and during the data collection period he explained that he had visited family in the north of England where he was able to bring his laptop and “*run the business remotely*”. He shared that he had previously leased expensive offices before realising that it was an unnecessary expense.

Throughout the data collection process, **Participant Two** had spent time establishing and improving the resources allowing him to sell his products. He developed his own web site, which he found time-consuming, explaining “*I think I’ve done the web site at least 15 times*”. He also spent time developing a mobile version of his web site, which he felt was important because of the way customers shop. He explained that although he was unable to get a business bank account at 16 or 17 years old, he was able to set up a PayPal business account which enabled him to get a PayPal card reader and provided him with a payment solution that allowed him to receive electronic card payments at trade shows. He also worked on developing and refining company policies, such as returns policies, as a result of his experiences dealing with customer issues.

Table 8. Behavioural Themes - Establishing Operations

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“convert one of the small outbuildings into a small office to be able to keep all the stock in”</i> (Interview – P1)</p> <p><i>“I think I’ve done the web site at least 15 times”</i> (Interview – P2)</p>	Establishing Infrastructure	P1, P2, P6	Establishing Operations
<p><i>“the main thing now is getting it out there, so that’s why I’m trying to get it in lots of traders at the moment as it’s in different locations across the UK”</i> (Interview – P1)</p> <p><i>“I contacted the craft shops by emailing them and also speaking to a few friends who are already selling there, and they said that they are doing quite well”</i> (Interview – P5)</p>	Securing Stockists	P1, P5	
<p><i>“one of the biggest hold-ups was trying to find a manufacturer that I could work with properly and who would use the right materials and be able to make the designs that I am after”</i> (Interview – P1)</p> <p><i>“a supplier that can supply me with on-demand printing on material”</i> (Interview – P7)</p>	Developing Supply-Chains	P1, P2, P3, P4, P5, P7	
<p><i>“attending college every day to get my EMA”</i> (Interview – P7)</p> <p><i>“now I’ve just turned 18, I will definitely look into getting a bank loan now there are big orders going in”</i> (Interview – P2)</p>	Raising Capital	P1, P2, P3, P4, P7	
<p><i>“selling sneakers and stuff and working part-time has been a big part of funding my business idea”</i> (Interview – P4)</p> <p><i>“I have a part time job working in a coffee shop. I’ve been saving all my money to put into the business if I can find someone to make my items.”</i> (Interview – P7)</p>	Through Part-Time Work	P1, P4, P7	

5.4.1.2 Securing Stockists

Some participants spent time establishing operations by secure stockists. For example, **Participant One** put a considerable amount of time and effort into developing a network of retail stockist for her product. She explained, “*the main thing now is getting it out there, so that’s why I’m trying to get it in lots of traders at the moment as it’s in different locations across the UK*”. During the data collection period, she undertook several activities related to identifying, contacting, and attracting stockists. She researched strategies to attract new stockists by searching on the internet to see what wholesale firms typically retailers’ stockists. The research resulted in her developing a new pricing structure for stockists, as well as introducing special offers and developing a new order form. She looked at ways to “*encourage larger orders from [existing] stockists*” by thinking, calculating, and planning trade prices, in particular looking at a multi-level pricing system for “*different prices depending on the size of the order*”.

Participant Five was at the early stages of securing stockists of her products. She explained that she wanted to diversify and expand from selling her products at local crafts markets and fairs, which she considered “*often had the same people attend*”. Over the data collection period, she spent time researching stockists to sell her products in order to achieve a wider audience. This included approaching several local craft and gift shops, as well as an onboard shop on a ferry that runs from her village. She identified local craft shops by talking to friends who already sell their products to them. She also received from these friends to which of their stock sells well, as well as reassurance that the stockists will retail her products at a reasonable price to the customer, which was important to her. She contacted several local retail shops by email, and although managed to have discussions with them, she encountered challenges related to her age, explaining “*they got back to me and said that they couldn’t deal with me until I’m at least 16*” providing the reason of legal reasons. As well as looking for local craft and gift shops to stock

her products, she identified and approached a ferry service that runs from her village as a potential stockist. She discovered the opportunity by discussing her business with an existing supplier of the ferry operator that she does babysitting work. The existing supplier was able to introduce her to the chairman of the ferry company, and she felt her discussions were positive and that they will stock her products.

5.4.1.3 Developing Supply-Chains

Over half of the participants in the study reported finding manufacturers for their products as one of their most time-consuming activities. *Participant Three*, *Participant Four* and *Participant Seven* spent time searching for manufacturers and suppliers to meet their specific requirements, both experiencing difficulties during the data collection process, while *Participant One* although found identifying manufactures time-consuming, she did not experience any specific difficulties. The challenges for *Participant Three* and *Participant Seven* related to developing flexible on-demand supply chain arrangement. *Participant Four* found difficulties in finding a specialist manufacturer and suppliers of niche materials. And although *Participant Two* and *Participant Five* had not experienced difficulties with developing their supply chains or sourcing materials yet, they both anticipated challenges in the future. During the data collection period, *Participant Two* spent time working on a crowdsourcing strategy to mitigate against the supply-chain disruption perceived risks associated with Brexit, while the challenges experience by *Participant Five* related to the sourcing of materials to make her products.

Participant One explained that “*one of the biggest hold-ups was trying to find a manufacturer that I could work with properly and who would use the right materials and be able to make the designs that I am after*”. She reported putting in a considerable amount of time and effort finding and liaising with different manufacturers. *Participant Three* spent time trying to organise a flexible supply-chain arrangement when exploring manufacturing and distribution options. After

meeting with a business support mentor, he identified a drop shipping business model, where the manufacturers ship the customised product directly to the customer as his preferred option. His chosen business model entails him operating a web site where customers can choose the designs and customise them, and they will be sent anywhere in the world directly from the manufacturer.

Participant Four identified supply chain issues specifically related to the niche and environmentally friendly nature of his products. Identifying and assessing supplier and manufacturing options was his primary focus throughout the data collection period, which included entering into discussions with potential suppliers and gathering samples. He explained, “*trying to find the right materials*” without having to buy too many samples has taken a long time, although he had anticipated that this would be the hardest part of progressing from an idea to prototypes of products. He explained that he had “*tried to find a specialist supplier of bamboo clothing*” both by using Google as well as “*through websites such as Alibaba for overseas suppliers*”. He felt that he had experienced difficulties finding suppliers “*because it’s such a different type of material that I want*”. He went on to explain that it was the environmentally friendly nature of the material that was making it difficult to source. After struggling to find bamboo-based textiles, he diversified his search into recycled materials, for example, had contacted a company that recycle plastic bottles into polyester textiles. This was also prompted by “*seeing clothing made of recycled materials popping up more frequently in stores now*”. He explained that he felt that it “*may be a good sign in terms of finding suppliers as the demand for the recycled materials go up*”. He had considered the environmental impact of sourcing the materials outside of the UK, however, because he was finding it difficult to find suitable suppliers, felt he needed to think about the geography of his supply chains as a secondary consideration. At the start of the data collection process, **Participant Seven** shared that he had discussed manufacturing options with a Big Ideas Wales mentor from a position of being unaware of the options. As a result of the meeting, he decided to find “*a supplier that can supply*

me with on-demand printing on material". He explained manufacturing was "*something that I didn't understand*" however was advised by the mentor that he could "*get small quantities made and 'print on demand'*" which he felt was the best approach. During the data collection process, he spent time identifying and assessing suitable manufacturers which he found more difficult than he initially anticipated. He explained, "*before, I thought it would just be a simple case of emailing the supplier and telling them what I wanted, and it would be sorted*". As well as assessing manufacturers based in the UK, he also spent time researching manufacturing options in China, by "*checking local websites and Alibaba and comparing prices*". He explained that the quality of the product was important to him, and this was a significant factor in assessing manufacturing options with regard to where the product should be made. He shared when dealing with international manufacturers, "*suppliers I have spoken to do not communicate well*". By the end of the data collection process and after talking to several suppliers, he found a supplier based in China that he paid for a sample "*to make sure that the quality is good and up to standard*" which he shared that he was happy with. Despite finding a suitable supplier in China, he had decided to continue contacting UK suppliers to see if they "*can do it for similar prices as what they do in China*".

Although **Participant Two** had not experienced difficulties in finding suppliers, he did spend time during the data collection period mitigating against perceived future supplier difficulties. He initially advertised for wholesalers using the business's social media pages; however, after researching a competitor's Facebook page, identified a wholesaler that his competitors were using. He explained that he had identified the supplier by doing "*a bit of digging around*" on a competitor's Facebook page and contacting the wholesaler directly. He explained that he sources his live products from "*breeders from all around the world - Egypt, Indonesia, Vietnam*", however currently buys through a "*wholesaler in Germany as it's in the EU so we can ship things around the EU*". He identified that going through the wholesaler was an expensive option,

“he’s the middle man right now, so he’s making money from me obviously and getting them in dirt cheap” however provided convenience *“it means that I don’t have to go through the vetting checks, and it skips all of that”*. However, during the data collection period, he spent time working on a crowdsourcing strategy to mitigate against the supply-chain disruption with his Germany-based wholesaler as a perceived risk associated with the UK leaving the European Union. The challenges discussed by **Participant Five** related to collecting enough materials and finding time to make her own products. She shared that as the manufacturer of her own products, she also spent time collecting *“new resources from the local beach”* and *“scouted charity shops to see and gather materials”* to develop new products. During the data collection period, she shared that she had received a large order of 20 items from a single customer, which she was told were being bought as presents for the customer’s family in America. She explained that presented a challenge with sourcing materials and *“helped me realise I need to build up a larger stock for big orders”*.

Several other themes related to establishing supply-chains emerged from within the shared participant experiences. For example, several of the participants had discussed how they had negotiated with suppliers to secure favourable quality, price, and minimum quantities. Although some participants felt confident doing this, for example, **Participant Two** explained that he *“loves doing”* and had learnt to haggle travelling on family holidays to Tunisia, explaining *“I am used to it in a way, that’s where I learnt it”*. Developing sustainable supply chains was shared as something that was important to several of the participants, including **Participant Two**, **Participant Four** and **Participant Seven**. There were several examples of where the participants used social media and dedicated piece-work web sites to outsource small jobs, e.g. **Participant Two** advertising for a piece-work graphic designer using Facebook, **Participant Five** using a friend studying graphic design to design the logo, and **Participant Seven** using fiver.com to pay a graphic designer to digitise his sketches.

5.4.1.3.1 In Relation to Brexit

Several participants had researched and assessed the possible impacts of Brexit on their supply chains. While **Participant Three** and **Participant Seven**, both ideas-stage entrepreneurs, had assessed the impact feeling that they had few concerns about the perceived impact, **Participant Two** had taken direct action in order to mitigate his anticipated supply-chain disruptions. **Participant Three** was confident that Brexit would not put him off starting a business. He explained that his biggest consideration was “*ordering components and the parts to make my products*”, however after assessing suppliers, shared “*most of the parts are made in China, and there are huge markets down there for components so that’s where I’ll probably get most of mine from*”. **Participant Seven** also spent time assessing how Brexit may affect his potential supply chain and how he works with manufacturers, explaining “*I’ve actually been learning a little bit about Brexit at college because I study politics, so I kind of have a decent understanding about it*”. He went onto share that “*at first I was really worried about how it might affect my shipping*”, for example, “*ridiculous waiting time or ridiculous costs of the shipping*”. However, as exploring manufacturing options during the data collection period, he shared “*it looks like it might be alright for shipping I will be shipping from China so it will have to go through the same procedures anyway*”. He felt that a no-deal Brexit might result in “*backups at ports which they are predicting*”, but because he feels that the manufacturing won’t cost more as a result of Brexit, he’s “*not overly worried about it at the moment*”.

Participant Two anticipated supply chains disruptions in relation to Brexit, having sourced his product through a German wholesaler because of the free movement of goods attached to the UK’s membership of the European Union, however, shared that he sees Brexit as “*a bit of an opportunity really*”. He identified that Brexit “*could mean that it won’t be convenient to ship from Europe*” and during the data collection period, working on a strategy to mitigate against the anticipated disruptions by organising alternative supply chain arrangements. He engaged in

discussions with two other invert and arachnid retailers, to crowd-sourcing stock with them. He identified that the other two companies “*have the contacts and licencing*” to source from the breeders directly, and explained, “*we can order from breeders, and he will go and collect it, and we only have to pay a third of it then as we are splitting the order and would collectively meet the minimum order*”. He shared that he is trying to turn a potential supply-chain issue into a more cost-effective way of sourcing his product directly, “*I pay the wholesaler in Germany like €5 for a millipede whereas I’m paying \$1 to the breeder*”. He also viewed working with the breeders directly as an opportunity to ensure that the supply chain is dealt with ethically and a sustainable relationship is established.

5.4.1.4 Raising Capital

5.4.1.4.1 Through Part-Time Work

Several participants used part-time work to raise start-up capital. For example, **Participant One** used explained that beyond the initial set-up costs, the business still “*takes up a lot of my money, getting in stock and stuff*”, and that she uses the funds from horse riding instructing to help fund the business. **Participant Four** explained that part-time work and his side hustle had enabled him to save some start-up capital to initially fund his venture without having to raise capital by taking out a loan or other forms of finance. He explained, “*selling sneakers and stuff and working part-time has been a big part of funding my business idea*” ... “*it is money I have put aside in a savings account to make that order when I’m sure about everything*”. **Participant Seven** worked part-time in a coffee shop “*saving all my money to put into the business*” as well as “*attending college every day to get my EMA*”. He shared that earning the money himself had highlighted the importance of investing it carefully, explaining “*I’ve saved up a decent amount of money, but it’s taken me a long time, and I don’t know if my idea is going to work or not. It’s pretty scary as I can track every penny back to every hour worked*”.

5.4.1.4.2 Debt Finance

Almost all of the participants were averse to raising capital through debt finance. **Participant One** explained that she did not want to introduce money into the business through seeking external investment or borrowing, but instead wanted to grow the business organically through reinvesting profits into stock and working capital. She was clear and confident that she felt that this approach best suited her. **Participant Four** was averse to borrowing funds through loans, friends and family, or through crowdfunding “*unless it was a necessity*” and planned to minimise the start-up costs by initially ordering low quantities of stock. He explained, “*I think slow and organic growth, but not having to borrow is the best way*”. **Participant Seven** also expressed his adversity to debt finance, explaining “*I don’t want to do loans at all. I have to pay the money back; I would rather save the money myself*”. He shared that his reluctance to borrow money extended to informal loans through friends and family, explaining “*I don’t like the idea of borrowing and owing people money*”. Although at still at early ideas-stage of developing his Community Interest Company (CIC) business idea, **Participant Six** felt that debt or equity funding was “*something I feel wouldn’t be right for me*” and had also avoided debt finance when developing his security business.

There were two exceptions to the reluctance described by the other participants to take on debt finance. **Participant Two** shared that over the previous year “*finding finance was the main challenge*” and “*you can’t get finance unless you have a proper bank*” and that wasn’t an option “*because you generally have to be over 18*”. Because of the lack of available finance, he explained that he had reduced start-up costs by undertaking many activities, such as developing the web site, himself. Although he had built a steady cash flow by “*putting money back into the business from sales*” since starting the company, he felt short term borrowing would allow him to buy my stock before the trade fairs, which he had previously sold out at. During the data collection period had his 18th birthday and shared his plans for short-term borrowing. He

explained, “*now I’ve just turned 18, I will definitely look into getting a bank loan now there are big orders going in*”. He shared that he was not concerned borrowing using short term finance as he felt it enabled him to buy in extra stock that he could sell and “*pay it back within a few days*”. He explained that he had learnt about a Wales-based Community Bank at a recent Business Wales event and was impressed by them so planned to approach them as his first option.

Participant Three was at the ideas-stage of his business and despite initially being confused by the finance options available to start his business, spent time researching and assessing options throughout the data collection period and towards the end explained that he had “*found loads of options*” and felt that “*bank business loans*” were a good option and that he had “*heard good feedback*” about them.

5.4.1.4.3 Assessment of Alternative Options

Other sources of finance varied between the participants. Some participants had used informal family loans to get their businesses up and running, one participant had used start-up grant, while another was in the process of seeking a grant, and two participants had operated a side hustle, which involved trading goods online to fund their businesses. For ongoing operating costs, all trading-stage entrepreneurs were reinvesting profits into working capital, and only one participant had successfully secured finance to develop infrastructure, through winning prize money at an enterprise competition. Several participants discussed alternative forms of funding such as crowdfunding, however most felt it was not suitable for their businesses.

Participant One benefited from an informal family loan from a grandparent to order her initial inventory of stock to sell. She shared that she was able to quickly pay this informal loan back “*once I got passed the initial setting myself up and had cash flow in the business, it was fine*”. Although she felt generally familiar with funding options available to her, such as crowdfunding and bank loans, because she did not anticipate needing investment or borrowing, she did not

spend time researching or assessing these options. **Participant Two** had learnt about several business competitions through his enterprise contact at college. Despite competing unsuccessfully the previous year, during the data collection period he competed and won the first-place prize of £5000. He planned to use the prize money to put towards a small garden office to overcome some of the difficulties in running the business from his bedroom. He discussed crowdfunding as “*something that I want to avoid*”, sharing that he “*knew someone who used it before, and it went really downhill for them*”. He went on to explain that people using the platform had been critical of his friend’s business, suggesting that they shouldn’t be raising capital to sell animals. He had identified that with peer-funding comes a peer-voice, which he felt was not always helpful. When discussing other forms of finance in the interview, he said that he had not heard of the Development Bank of Wales or other alternative lenders to high street banks.

In the year before and during participating in the research, **Participant Four** “*made a good side hustle*” out of “*selling valuable sneakers on the internet*”. He explained that he did this to help raise funds to support his sports clothing entrepreneurial venture. He shared that the ‘side hustle’ has “*involves buying the trainers when they are realised and selling them on for a profit*”, explaining “*they trade a lot like stocks*” and that “*quite a bit of money to be made out of it*”. He also spoke about alternative sources of funding such as crowdfunding but felt that his business idea wouldn’t be very popular on a crowdfunding platform and would rather “*spend that energy elsewhere*” in the business. He spent time looking at business competitions and felt that “*if the right thing came along I would look to enter into them, but I’ve not seen anything yet*”.

Participant Seven had identified and assessed many finance options to fund his ideas-stage business and was in the early stages of saving money to put towards his entrepreneurial venture. He had operated a side hustle to “*solely to get funds for the duvet business*” by running a

“general trading FBA (Fulfilment by Amazon) business buying any product online on Alibaba and then putting it on Amazon”. He shared that he had also reduced his personal expenses to save money, explaining *“I’m holding off getting a car at the moment because I want to start this business. I bought myself a bike now, but I’ve not even got a new phone now. My phone broke, and I found an old one in my house. I’m cycling to work to save money”*. He also had *“collected time credits to get the gym for free, and I now shop at Primark”* to save money. He discussed other sources of funding such as crowdfunding, however, shared that he felt that his product was not ready, explaining *“my product would have to be perfect for people to want to be involved in crowdfunding it”*. He expressed that he would need more information on crowdfunding before ruling it out, sharing *“maybe this is something that is realistic for me, but then again this is the first time I’m doing this, so I’m not totally sure”*. He shared that that Big Ideas Wales had told him that a grant might be available, and he felt that this would be his preferred option. During the data collection period, he spent time thinking about how he would prepare for pitching for a grant, including researching building a web site, developing a brand identity, and have a sample product to show them. However, he was also reflective of the competitive nature of grants, sharing *“even if I don’t get a grant, I can still put my money into it”*. **Participant Six** shared that his initial start-up costs were modest for his security business. He explained that the biggest financial cost being the insurances and the purchasing of radio equipment which he won two grants to help meet the costs. He also shared that the ongoing operating costs are also low, explaining that all he needs is a *“mobile and a computer and I didn’t really need anything else”*. He identified that he would need to raise capital to start the new business, however, shared that he favoured applying for grants rather than debt finance or crowdfunding, which he felt *“it’s something I feel wouldn’t be right for me”*.

Participant Three was at the ideas stage of his business, and at the early stages of assessing finance options. At the earliest stages of the data collection process, he had shared his concerns about financing his venture, which he felt would be difficult, sharing *“I fear this will be the biggest burden I will face when starting my business”*. He also felt unaware of the finance options available to him, explaining *“I attempted to plan the finance for my business by researching how other people got money for their business but with no avail”*. However, throughout the data collection period, he researched and assessed options for raising finance, and became more optimistic towards the end of the process, explaining that he had *“found loads of options”*. He spent time thinking about his financial needs beyond the initial start-up phase, explaining that after the initial set up costs, he would need to raise funds from capital reinvestment and also external investors. He had been researching crowdfunding options as well *“I was on ‘GoFundMe’ earlier. I was having a look at what other businesses are on that”*.

5.4.2 Analysis

Within the findings were several distinct areas of behaviour and activity under the theme of establishing operations, namely establishing infrastructure (either physical or digital), securing stockists, developing supply chains, and raising capital. The review of the literature found several behaviour-based studies investigating activity under the heading of ‘establishing operations’ (e.g. Gartner *et al.*, 2009; Reynolds, 2000) although those focused on early-stage ventures were scarce and appear under-researched (Shook *et al.*, 2003).

Whereas some participants spent time developing physical infrastructure through securing spare bedrooms, outbuildings, or shed-office structures within their family homes, all the participants had created digital infrastructure through social media channels, web sites, or payment portals. Many of the more recent past studies had taken place in the early 2000s and had explored behaviours and activities related to the development of physical infrastructure, e.g. developing

prototypes, searching for and purchasing, leases or renting equipment, organising a founding team (Lichtenstein *et al.*, 2006; Andersson and Tell, 2009, Bird *et al.*, 2012), and not on developing a digital infrastructure as with the findings of this study. This suggests that as the technology and digital media has become more prevalent over the last two decades the activities of early-stage entrepreneurs relating to establishing operations has changed which creates an area of entrepreneurship theory that requires updating further research.

Past studies investigated the techniques, actions, and activities used by entrepreneurs to acquire and deploy financial resources were mainly focused on external financing (Orser *et al.*, 2006), financial bootstrapping (Winborg and Landström, 2001) and investing personal capital (Lichtenstein *et al.*, 2006 and Andersson and Tell, 2009). The Generation Z participants were found to use part-time work, secondary ‘side hustles’ of buying and selling goods online, informal loans from friends and family, start-up grants, and reinvested profits to finance their entrepreneurial ventures and were overwhelmingly averse to raising capital through debt finance through bank loans. Several participants discussed more emergent alternative forms of funding such as online crowdfunding platforms although most felt it was not suitable for their businesses.

Finally, the entrepreneurs selling products reported spending time identifying and securing stockists as well as a considerable amount of time developing supply chains for their products. Environmental considerations appeared to be important to the entrepreneurs when finding suppliers and manufacturers for their goods and packaging, which they often found challenging and spent time finding workarounds. Some entrepreneurs also spent time considering and mitigating against the effects of Brexit on their supply chains, and generally preferred UK-based suppliers and manufacturers of their products.

5.4.3 Section Summary

This section has outlined the findings related to a range of behaviours and activities connected to establishing business operations, namely establishing infrastructure (either physical or digital), securing stockists, developing supply chains, and raising capital. The key findings were that the development of digital infrastructure appeared to rival that of more traditional physical infrastructures as a behavioural theme which appears emergent when compared to past studies examining how entrepreneurs establish operations (e.g. Lichtenstein *et al.*, 2006; Andersson and Tell, 2009, Bird *et al.*, 2012). Despite past studies on entrepreneurial finance focusing on external financing (Orser *et al.*, 2006), financial bootstrapping (Winborg and Landström, 2001) and personal capital (Andersson and Tell, 2009), the study found that Generation Z entrepreneurs were debt averse and preferred raising capital through more informal and organic means and although aware of emergent funding options such as crowdfunding, they were overwhelmingly sceptical. Finally, the entrepreneurs found sourcing suppliers and manufacturers that met their environmental and social expectations as a key challenge and had invested a significant amount of time in finding suitable suppliers. Reflecting on the findings of past studies, the findings of this study may suggest a shift in how Generation Z are approaching the establishment business operations influenced by the importance they place on technology, environment, and being financial cautious.

5.5 Sales, Marketing and Branding

5.5.1 Findings

5.5.1.1 Sales and Marketing

Table 9 presents the main behavioural themes in relation to sales, marketing and branding. Marketing and sales activities consisted of both online and offline activity for the product-focused trading-stage entrepreneurs, *Participant One*, *Participant Two* and *Participant Five*.

Participant Two mostly marketed his business and sold online, with some face-to-face activities, whereas *Participant Five* it was mostly face-to-face within her local community with a small amount of online activity. For *Participant One*, the sales and marketing activities were more varied and fairly evenly split in terms of online and offline activity. The three product ideas-stage entrepreneurs, *Participant Three*, *Participant Four* and *Participant Seven*, had planned marketing and sales activities primarily online through their own web sites as well as through social media. *Participant Six* was the only service-based trading-stage entrepreneur, and his sales and marketing activities were almost entirely through face-to-face interactions and through a personal network of contacts. Three participants discussed either gathering customer data or planning to gather customer data. Only one participant used data for marketing purposes, and the other two participants used data to monitor web traffic, however, chose not to use the data to inform product decisions. All participants recognised the potential benefit of using customer data; although most had felt that they lack the knowledge and expertise the source and analyse it.

Table 9. Behavioural Themes - Sales, Marketing and Branding

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“when I get engagement, that’s when I get sales. It’s kind of like the domino effect”</i> (Interview – P2)</p> <p><i>“start an email feed to allow my customers to see what I’m doing and see my new products”</i> (Interview – P5)</p>	Sales and Marketing	P1, P2, P3, P4, P5, P6, P7	Sales, Marketing and Branding
<p><i>“local art exhibition to showcase my art and increase recognition”</i> (Interview – P5)</p> <p><i>“build humour with the brand and for it to be playful and not to super-serious”</i> (Interview – P7)</p>	Brand Development	P1, P2, P4, P5, P6, P7	
<p><i>“there have been loads of order coming in from the ambassadors”</i> (Interview – P2)</p> <p><i>“I’ve been speaking to her about the sorts of things her followers like. It would be a partnership sort of thing”</i> (Interview – P7)</p>	Social Media Influencers	P1, P2, P4, P7	

Sales and marketing for ***Participant One*** consisted of a range of activities, for example, marketing was carried out through her web site, sponsoring industry events, exhibiting at trade events, advertising and writing editorials in specialist magazines, as well as through her personal network of industry contacts, and through social media. She expressed that she felt that she had taken a trial-and-error approach to marketing activities which was based on opportunities presenting themselves, although explained that she would like to be more strategic and planned in her approach in the future. Her sales channels were through her website and social media channels, as well as through her network of stockists and through her personal network from her involvement in the industry. She found the trade shows particularly useful not only sales and marketing activity, but also for gaining ideas for products and making industry contacts. She identified an opportunity to expand the business internationally through exhibiting at international trade shows and securing stockists abroad. She researched possible international equine shows that she may be able to exhibit in the future.

Participant Two marketed his products mostly online through his web site and social media pages. During the data collection period, he had also exhibited at specialist trade fairs as well as a more generic business exhibition organised by Big Ideas Wales. His social media activities were methodical and planned, reporting that he had developed his promotional strategies and campaigns as a consequence of discussing them with the brand ambassadors and his team of casual staff as well as “*looking at business models*” from other sectors. The promotional campaigns that he ran over the data collection period were regular and coordinated. They often related to personal and national celebrations and events of interest to the entrepreneur, for example, the entrepreneur’s birthday, national awareness or equality days or celebrations, or to celebrate the business reaching milestones. He set targets and monitored the social media followers of the business, as well as encouraging social media followers to celebrate with him when hitting these targets, explaining “*we have hit 626 followers now. The next one is 1000.*”

Every time we hit a target that the customer has helped to hit, that's when I launch a competition. So the customers are sort of involved with celebrating hitting the milestones". He felt that there was a strong link between customer engagement on his businesses social media, and sales activity, sharing *"when I get engagement, that's when I get sales. It's kind of like the domino effect"*. Using add-ons such as Google Analytics on his e-commerce web site, he regularly monitored a range of customer and web site data, such as average customer spend, click-through-rates. He explained that developing targets around sales or web data is difficult at the early stages of trading, and his approach was to *"just understanding and working out where it is now, and then I can get targets from that"*. However, when asked whether he uses customer data to inform new product decisions, he explained *"I'm really impatient, so if I see something that I like then I buy it. Because I've been in the hobby for such a long time and from such a young age, I know what I've seen before and what I haven't seen before, I have rough price ranges in my head. If I overthink it, then I end up not doing it"*. As well as marketing the business digitally, during the data collection period, he also took part in an article in a local newspaper talking about his business which was arranged by Big Ideas Wales. He found that this provided his venture with good publicity *"especially locally, as lots of people know what the business is now"*. He also marketed his business at hobbyist trade shows, which he perceived was a valuable way to promote his brand and connect with his target market as future customers. During the data collection period, he shared that he had exhibited at *"the biggest invert show in the world"* at the Warwickshire Exhibition Centre, which he felt had been very successful, explaining *"I sold out within three hours"*. As well as exhibiting at several trade shows, he also took part in a pop-up store in the Capitol Shopping Centre in Cardiff which was organised through his college enterprise contact. He felt although this activity did not reach the target audience, it was valuable learning in which are the worthwhile face-to-face marketing and sales opportunities. He also marketed his products through a network of brand ambassadors who are

incentivised to sell his products through their connections and influence within the hobbyist market in which he operates. However, his sales were mostly through his e-commerce web site as well as through regular exhibitions.

Although **Participant Five** undertook both online and offline marketing and sales activities, it primarily consisted of face-to-face activity, which was influenced by her being highly motivated by her connectivity within the local community. She primarily sold her products through local craft fairs and markets and during the data collection period spent time preparing for a bank holiday market which she felt was *“very good for gaining regular customers”*. She explained that wearing her products in public is a good way to get people to see them, sharing *“people come up to me and ask me where I get it from”*. At the fairs, she had started collecting customer contact details to *“start an email feed to allow my customers to see what I’m doing and see my new products”*. The focus on this was to further build relationships with customers, although she explained that the age demographic of her customers often meant *“some customers can’t use the phone”*. She was also actively developing sales opportunities through local craft shops stockists, mostly through her local connections within the community. She had promoted her items through Instagram and Facebook pages and through a WordPress web site, sharing *“I try and post regular updates on each for promotion, but I haven’t posted much about my jewellery. I currently only have a viewing website under a subdomain as I’m not fully satisfied with the name and want to be able to change it”*.

The marketing and sales activities of the three ideas-stage product entrepreneurs, **Participant Three**, **Participant Four** and **Participant Seven**, were all at the planning stage, and all online through their own web sites as well as through social media. **Participant Three** planned to conduct his entire business operation online using a dropshipping approach which involved all areas of marketing and sales being undertaken online. He shared being drawn to the

dropshipping business model because it allows him to sell to a global audience, with no country or regional barriers. **Participant Four** felt that he was not at a stage of being able to market the business yet, however, had spent time thinking about future marketing activities specific to the running industry during the data collection period. He planned to market his business using industry social media influencers to promote his products and sell through his own website. He explained, *“I know more about Instagram than I do Facebook, I think It would be advertising on Instagram”*. Although he shared that he would consider using Google AdWords and other forms of paid online advertising, he would *“mostly be using Instagram to hammer in the social media”*. **Participant Seven** explained that developing a high-quality online presence to market and sell his products was important to him. Throughout the data collection period, he spent time thinking, discussing and researching both the technical and creative requirements involved in building a web site. He wanted to build *“a website with a good shopping experience”*. However, he did feel that his lack of experience as an online shopper, and therefore identified that he might need help with merchandising and product visualisation.

5.5.1.2 Brand Development

Participant Two had aligned his brand identify to his own personal values and interests through presenting himself as the ‘face of the business’ on the company web site and social media. He felt this was of benefit to the customer as *“they know who’s in charge and they get that security and comfort to have a face to the business, it helps customers know who they are ordering from”*. He also aligned company brand messaging to his personal values and promoting causes that were important to him. He did this through regularly running competitions to celebrate and promote international awareness days through social media as it helps to *“build the community”* and *“bring on conversations”* on issues that mattered to him personally. He shared that

developing customer engagement in this way has been successful for building brand awareness for his company as well as developing engaged and loyal customers with his customers.

Participant Five also spent time working branding activities which were connected to developing a brand ethos connected to her personal interests and values with local community issues and engagement. She felt that her own personal reputation and being connected with local causes, for example organising a *“local art exhibition to showcase my art and increase recognition”*, was important to the branding of the business. She also shared the importance she placed on pricing per products fairly and for them to be affordable, promoting inclusivity and not exclusivity. She explained that *“I don’t have much of a running cost because it’s made from all local products and most of it is shells and things that you can collect and then it’s just my time”*, meaning that she is able to keep her *“prices quite low”* which she feels is important to the community ethos and of her business. She also spent time discussing business names with friends, sharing *“it’s quite a big thing as it’s the first thing people read”* and something that she wants *“to be 100% sure”* that it will convey her business and its values. She shared *“I want to be very comfortable with my business name so I can print business cards, but they must fit my criteria be personal but not too personal and be a respectable name which people can understand and something that fits my personality”*.

Participant Four shared that developing the brand had been one of the main areas of activity that he had been working on during the data collection period. He explained that he estimated that his time has *“been split probably 70% sorting this supplier issue out and then about 30% thinking about branding and the ethos of the thing that I want to do”*. He felt that developing a brand that fits with the ethos of the business is part of moving his entrepreneurial venture out of the concept stage. During the data collection period, he spent time *“brainstorming names and gathered them together in a notebook and also noted down ideas to what my brand ethos would be”*. Although

he felt that he hasn't "*found one that sticks out yet*", he felt that it was important to keep a written record of his ideas in case he needs to come back to them. He also shared that he had spent time undertaking several practical activities related to developing his brand. For example, this included checking the availability of name against Companies House records for availability and also researching the ethos of other clothing companies that he "*wanted to take inspiration from*", of which he had a good knowledge of as being a consumer of their products.

Participant Seven reported spending time discussing his brand identity and ethos with his friend with a large Instagram following, getting advice from her on "*what works well and what doesn't*". He explained that he wanted to learn from her mistakes on how to convey a brand to an audience, explaining "*she's done some promotions that she realised that the followers didn't like*". He explained, "*I want to build the brand really well*" and spent time thinking about what his brand would stand for and how he would want customers to perceive it, sharing "*I'm wanting to build a brand and really connect with my customers*". Although he planned to "*build humour with the brand and for it to be playful and not to super-serious*", it was also very important to him that his brand is perceived as professional and legitimate by his target audience. He reiterated this when sharing how he was approaching several entrepreneurial activities, for example when building the web site he explained that a professional-looking web site was important to make the "*brand look larger than it is*".

5.5.1.3 Social Media Influencers

The use of social media influencers was integrated into the marketing and promotional efforts, and general business model, of **Participant Two** and **Participant Seven**. **Participant Two** used a network of brand ambassadors who were both known and had credibility within the hobbyist community in which he operates and were based around the UK. He explained, "*the ambassadors all tend to have a large social media following*" and were therefore useful in

promoting the brand and the products to their audiences. He developed a reciprocal arrangement with them, explaining *“I give them a heavily discounted rate on my products and then they have a discount code to give out to fans. It’s like everyone is happy then”*. He shared that his approach to using brand ambassadors had been successful, explaining *“there have been loads of order coming in from the ambassadors”*. He planned to grow the network of ambassadors, sharing *“we haven’t really touched into it”*, by further developing the relationship with the existing ambassadors by bringing them into other areas of the business.

Participant Seven had centred many entrepreneurial activities, such as branding, product development, and promotional activities around using a friend with a large Instagram social media following to promote his products. He spent time discussing his business ideas, including product designs, target markets, and promotional activity, with this friend who *“has a large social media following putting quotes on Instagram”*. He discussed collaborating with her by using her social media following to tailor product designs and marketing activity towards her followers. He explained *“I’ve been speaking to her about the sorts of things her followers like. It would be a partnership sort of thing”*. He believes that there is a commercial advantage to partnering with his friend to promote his product, explaining *“what she charges for promotion is actually really cheap for how many followers she has. She charges £15 when she has over 100,000 followers”*. He felt that tailoring his products to her followers and using her social media audience as a promotional opportunity would help to drive traffic to his web site where he aims to gain his own brand recognition and promote a larger range of designs and products.

Participant One used social media influencers to a lesser extent than **Participant Two**, **Participant Four**, and **Participant Seven**. She shared that she had occasionally used social media and industry influencers to market her products and brand as part of a broader range of marketing and promotional activity. She explained, *“I’ve got a few people that I give the odd free product to in return for them posting on social media and wearing the clothes out and about at big events*

to spread word of mouth". **Participant Four** planned to also use social media influencers as part of a wider range of marketing and promotional activity. He explained that he would want to take an "*organic approach*" to market his products through industry influencers "*to see if they wear it or not*". He explained that through his participation in the sport, he had met many "*influencers within the running sphere*" and felt he had "*a few good contacts if I do go that way*", although shared that he doesn't agree with paying "*huge amounts of money to social media influences*".

5.5.2 Analysis

Within the findings were several distinct areas of behaviour and activity under the theme of sales, marketing and branding. While past studies have found that marketing and sales activities were key to launching and growing entrepreneurial ventures (Schoonhoven *et al.*, 1990; Venkataraman, 1997), researchers (e.g. Shane 2004) have criticised studies in the field of entrepreneurship for failing to break down, measure, and describe the specific market and sales activities or behaviours of the entrepreneurs. The findings of this study developed understanding in this area by providing detailed descriptions of the participants marketing and sales activities. Whereas past studies had identified a range of marketing and sales activities (e.g. creating pricing strategy, hiring professionals to design logos, letterhead, business cards, PR campaign, and advertising (Bird *et al.*, 2012)), which could be seen as traditional in nature, this study found that marketing and sales activities were carried out mostly online, suggesting that technological advancements have changed the entrepreneurial activities and behaviours in this area and supports the argument of Secundo *et al.* (2020) who suggests that the use of social media as a tool of entrepreneurial marketing is an area in need of a deeper exploration within academic research.

Studies examining entrepreneurial behaviours relating to formal business planning found that although new ventures marginally preference the development of a business plan tool (Singh and Lucas, 2005; Karlsson and Honig, 2007), the reasons why entrepreneurs choose to engage in the activity of preparing a business plan is still largely unclear. While Karlsson and Honig (2007) argue that the preparation of a business plan is largely symbolic of gaining legitimacy by making the company appear well planned and structured, Singh and Lucas (2005) observed that lifestyle entrepreneurs, who have less external scrutiny, were just as likely to prepare a business plan. The data suggested that most participants during the data collection process had not prepared a business plan or were not working from a business plan, suggesting that the entrepreneurs may be gaining legitimacy in other ways, for example through active social media channels and number of followers, or through a professional-looking website.

All participants discussed the importance of how their brand is perceived by their target audience and reflected on the commercial benefits of effective brand marketing. The entrepreneurs shared the importance they placed on their businesses brand ethos and voice reflecting their personal values and, in some cases, used self-branding - a concept previously identified as being 'on the rise' past studies (Khamis *et al.*, 2017). Almost all of the participants spent time on entrepreneurial activities connected with branding including planning, researching, and discussing their brand values, researching company names and having logos designed which reflected their brand image, as well as engaging in activity to communicate the brand voice and ethos through social media, community engagement, and influencers.

Whereas the notion of 'Instafame' which can be applied across the most common social media channels (e.g. Facebook, YouTube, Instagram) and has been discussed within previous studies (e.g. Marwick 2015, 2016; Khamis *et al.*, 2017), and identified that it is a phenomenon most prominent in young people (Chapple and Cownie, 2017), there had been little research done on

how nascent and early-stage entrepreneurs are using social media influencers. Instead, the research that is emerging in this fields tends to focus on the use of famous (or ‘Instafamous’) online influencers with very large followers by large corporate brands (e.g. Chapple and Cownie, 2017; MediaKix, 2017; WFA, 2018; Schouten *et al.*, 2020). This study found that a majority of the participants used or planned to use social media influencers to promote their businesses which could be seen as a continuum across samples and ranged in both the variety of entrepreneurial activities that social media influencers were being used and the intensity of their use. There were examples of social media influencers being central to large areas of entrepreneurial activity, such as branding, product development, and promotional activities, as well as other examples of where social media influencers were limited to marketing and promotional activities.

5.5.3 Section Summary

This section has outlined the findings related to behaviours and activities related to sales, marketing and branding which had often been found to be key to launching and growing entrepreneurial ventures (Schoonhoven *et al.*, 1990; Venkataraman, 1997). The key findings of this study were that sales and marketing activities revolved around digital and social media technologies and less so on the traditional channels of marketing and sales that have commonly featured in past studies (e.g. Bird *et al.*, 2012). The Generation Z entrepreneurs were found to not prepare formal business or marketing plans which had previously identified as a source of gaining legitimacy (Aldrich and Fiol, 1994) perhaps now established through social media content and followers. They were attuned to the importance of brand and wanted their brand ethos and voice to reflect and align with their personal values, consistent with recent studies on self-branding which had previously been identified as being ‘on the rise’ (e.g. Khamis *et al.*, 2017). Social media influencers were commonly used with varying levels of intensity and

purpose which is an emergent area behaviour particularly amongst young people (e.g. Marwick 2015, 2016; Khamis *et al.*, 2017; Chapple and Cownie, 2017) that requires further academic investigation from an entrepreneurship perspective.

5.6 Chapter Summary

This chapter has presented and analysed the findings of the study related to the entrepreneurial behaviours and activities shared by the participants. The behaviour and activity findings are presented within five overarching themes, namely ‘identifying and assessing market opportunities’, ‘support, skills and collaboration’, ‘social value and community’, ‘establishing operations’, and ‘sales, marketing and branding’. Each of these themes was further divided into sub-themes and explored on a cross-case basis using narrative text to illustrate key areas of behaviour and provide participant examples. Table 10 provides an overview of all overarching behaviour and activity themes and sub-themes and to which participants they relate. The second part of each section has consisted of an analysis of the findings, reflecting on past studies and areas of existing knowledge identified within the review of the literature.

Several entrepreneurial activity and behaviour from the findings could be seen as new or emergent, including the use of social media influencers and behaviours and behavioural motivators strongly connected to addressing environmental and social concerns through entrepreneurial behaviour. Digital technologies such as social media were found to play a significant part in the entrepreneurial activities and behaviours of all of the entrepreneurs, and yet behaviours and modes of thinking in some respects could be seen as traditional, e.g. the participants desire and approach to connect with their local communities, providing a complex but interesting picture worthy of future research.

Table 10. All Behavioural Themes

	P1	P2	P3	P4	P5	P6	P7
Identifying and Assessing Market Opportunities	y	y	y	y	y	y	y
Identifying and Recording Opportunities	y	y	y	y	y	y	Y
Sector Market Research			y	y	y	y	
Competitor Research	y	y	y	y			
Product Development	y		y	y	y		y
Assessment of the Broader Business Environment		y	y	y			y
Assessing Market Diversification Opportunities		y		y		y	y
Support, Skills and Collaboration	y	y	y	y	y	y	y
Formal Business Support	y	y		y	y	y	y
Experienced Difficulties with Business Support	y		y	y	y		y
Online Support			y	y	y		y
Developing a Professional Network	y	y				y	
Friends and Family	y	y	y	y	y	y	y
Engaging with Part-Time Work	y	y		y	y	y	y
Collaborating with Others		y				y	y
Social Value and Community	y	y	y	y	y	y	y
Addressing Environmental and Social Impact		y	y	y	y		y
Connecting with Local Community	y	y			y	y	
Establishing Operations	y	y	y	y	y	y	y
Establishing Infrastructure	y	y				y	
Securing Stockists	y				y		
Developing Supply-Chains		y	y	y	y		y
Raising Capital	y	y	y	y			y
Through Part-Time Work	y			y			y
Sales, Marketing and Branding	y	y	y	y	y	y	y
Sales and Marketing	y	y	y	y	y	y	y
Brand Development	y	y		y	y	y	y
Social Media Influencers	y	y		y			y

Figure 5: Activity and Approach Matrix

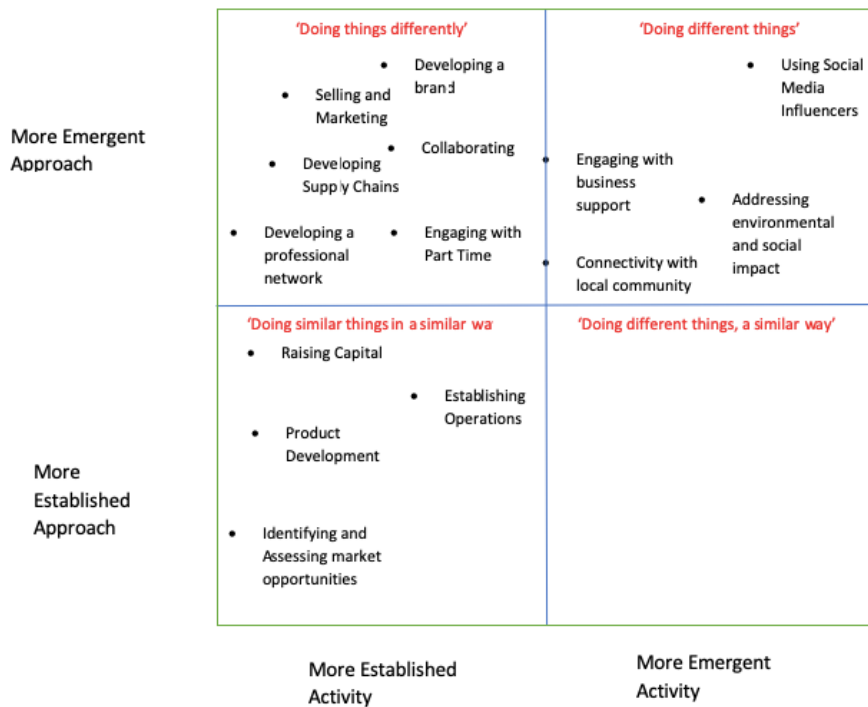


Figure Five provides an approximation of where the sub-themes of entrepreneurial ‘activity’ sit within the literature in terms of being ‘established’ or ‘emergent’. For the purposes of this illustration, ‘activity’ refers to the sub-themes of entrepreneurial behaviour identified within the findings of this study. ‘Approach’ refers to the way in which the participants have carried out that activity. Within the findings of this study, ‘emergent approach’ most commonly related to areas of entrepreneurial ‘activity’ that have been ‘approached’ using techniques made possible by the emergence of digital and social media platforms.

The entrepreneurs were found to identify and assess market opportunities with an informal and observational approach which consisted of researching existing market information on social media channels and web sites. There was a significant volume of behaviour and activity related to this behavioural theme, which is consistent with past research that placed this area of activity as at the heart of true entrepreneurial activity (Shane and Venkataraman, 2000). When reflecting on the findings of previous studies, there appeared to be no behaviours or activities that

specifically stood out as new or emergent, e.g. using outside assistance and networks to identify (e.g. Dyer *et al.*, 2008) or assessing opportunities (e.g. Chrisman *et al.*, 2005; St-Jean and Tremblay, 2011). However, the approach to these areas of entrepreneurial activity did appear to be more emergent as they were undertaken significantly online with the use of digital and social media platforms.

The study found that the entrepreneurs engaged with a combination of formal business support from based with education institutions or government initiatives, as well as informal support through digital and social media platforms (namely, Instagram, YouTube and Facebook), part-time work, friend and family and informal professional networks. Contrary to the findings of past studies (Ram *et al.*, 2001; Coetzer *et al.*, 2005), the participants were found to have a good awareness of the formal business support and education support available to them. However, the source and intensity of support accessed varied between the entrepreneurs and had related most commonly identifying and conceptualising their business ideas as well as discussing and troubleshooting operational challenges on specific areas of activity, e.g. sourcing manufacturers, marketing, merchandising etc. rather than broad strategic support, consistent with past studies. Despite the experiences shared by the participants which suggested that there was often a flurry of activity following engagement with youth entrepreneurship support, several participants shared experiencing difficulties, challenges and frustrations related accessing formal entrepreneurship support and suitable entrepreneurship education. The participants also reported that they had perceived a lack of entrepreneurship provision in schools, with instances of schools being unsupportive of entrepreneurial career paths, and business education that the participants felt was not relevant or useful.

Entrepreneurial mentors, role models and personal networks were important to the entrepreneurs, and these relationships were often formed and occurred online through social media channels as

well as other online forums rather than through family connections. This allowed the development of informal support networks with sector-specific knowledge with few limits on geographic proximity, and there appeared an openness to implementing advice on their entrepreneurial activities. The prevalent use of social media and other internet technologies when accessing informal support could be seen as emergent as there appears to be shift in approach when compared to the findings of past studies in this area (e.g. Jack, 2005; Coviello, 2006; Slotte-Kock and Coviello, 2010). However, consisted with the findings of past studies (e.g. Aldrich *et al.*, 1987; Coetzer *et al.*, 2005), personal friend and family networks still played an active sounding board role. Collaborative activity often occurred through online platforms such as Instagram, WhatsApp and Facebook, allowing the entrepreneurs to collaborate with others interested or involved in the same industry. This provided a range of benefits to the participants including achieving greater market reach via social media influencer, brand ambassadors, and other companies in different geographic locations, as well as accessing more favourable buying terms through crowdsourcing, bidding for larger contracts, and share expertise and tasks. The study found that most of the participants benefited from work-based experiences, highlighted the importance of part-time work in developing entrepreneurial skills despite the small percentage (and declining) number of young people engaged in part-time work in the UK (Keate, 2017),

The entrepreneurs undertook a range of behaviours and activities which were linked to addressing environmental and social concerns which were often central to their venture and entrepreneurial approach. These included sourcing environmentally friendly materials and components, finding environmentally and socially friendly manufacturers, and packaging and distributing products in an environmentally sustainable way. Engaging with the local community also appeared to be important to the entrepreneurs, with many of their entrepreneurial behaviours and activities aimed at providing service or value within the communities they live, which they

had also benefited from in ways consistent with the finding of past studies (e.g. Ratten and Welpe, 2011).

They undertook a range of activities to establish operations through digital and physical infrastructure, securing stockists, developing supply chains, and raising capital. The level of activity connected to developing digital infrastructure appeared to rival that of more traditional physical infrastructure which appears emergent when compared to past studies of examining how entrepreneurs establish operations (e.g. Lichtenstein *et al.*, 2006; Andersson and Tell, 2009, Bird *et al.*, 2012). The entrepreneurs were debt averse and preferred raising capital through more informal and organic means and spent a considerable amount of time overcoming challenges of sourcing suppliers and manufacturers that met their environmental and social expectations. In short, their approach to establishing business operations was strongly guided by the importance placed on technology, environment, and being financial cautious.

Consistent with the view of past studies (Schoonhoven *et al.*, 1990; Venkataraman, 1997), sales and marketing activities presented as a prominent area of entrepreneurial activity amongst Generation Z entrepreneurs. Their behaviours and activities often revolved around digital and social media technologies, e.g. using social media influencers, and less so on the traditional channels of marketing and sales commonly referred to in past studies (e.g. Bird *et al.*, 2012). There was a focus on creating engaging social media content and brand followers, with brand ethos and voice reflecting and aligning to their personal values, consistent with emerging literature in this area (e.g. Khamis *et al.*, 2017) and they were found not to prepare formal business or marketing plans. The next chapter of this thesis explores the social contexts of the behaviours and activities, presented through five key areas namely, motivations, enablers, challenges, progress, and future plans.

CHAPTER SIX: FINDINGS AND ANALYSIS – SOCIAL CONTEXTS OF BEHAVIOURS AND ACTIVITIES

This chapter thematically presents the findings and analysis of the social contexts which surround the behaviours presented in Chapter 5 of this thesis on a cross-case basis. This chapter is split into three main sections: ‘motivators and enablers’, ‘challenges and progress’ and ‘progress and the future’ reported by the Generation Z entrepreneurs.

6.1 Motivations

6.1.1 Findings

6.1.1.1 Social Capital

Table 11 presents social context themes in relation to the motivations of the Generation Z entrepreneurs interviewed. Some of the participants shared that they felt that the social credibility could be gained by engaging with entrepreneurial activity, for example, **Participant Four** explained that people his age see entrepreneurship “*as a positive thing to do*” and feels that “*more people my age are seeing starting a business as a next step or a cool thing to do*”. He described being motivated by the challenge of starting a business as well as the autonomy he felt entrepreneurship might provide. He explained that he had “*always wanted to start a business*”, sharing “*entrepreneurship felt like the next step for me. Something I can get stuck into and challenged with alongside my studies*”. He also shared “*There are people out there that are happy working for someone else, and there is nothing wrong with that, but I think personally more and more people are wanting to start businesses*”. **Participant One** and **Participant Seven** perceived his entrepreneurial venture as an outlet for his creativity. **Participant One** explained that her motivation for starting a business designing, producing, and selling equine clothing also stemmed from her “*love of fashion and wanting to take the best aspects of various clothing used for riding and design [her] own range*”.

Table 11. Social Context Themes - Motivations

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“I think that socially a lot more people my age are seeing starting a business as a next step or a cool thing to do” (Interview – P4)</i></p> <p><i>“one of my friends Josh, he’s got an events company and they do all events catering, and another one has a clothing company. It is good when they are the same sort of age and interested in similar things to you” (Interview – P6)</i></p>	Social Capital	P1, P3, P4. P6, P7	Motivations
<p><i>“I’ve always wanted to have my own business because I wouldn’t want to work underneath somebody. I would if I needed to, but I would prefer to work for myself” (Interview – P1)</i></p> <p><i>“I like to make things my own so with whatever career path I choose I would probably want to go independent anyway” (Interview – P5)</i></p>	Autonomy	P1, P5, P6, P7	
<p><i>“I didn’t really think that much about the idea of starting my own business, or have to be inspired to do so, as I always knew that’s what I wanted to do” (Interview – P1)</i></p> <p><i>“Initially I just wanted a business so would just sell anything like bath bombs, plant fertilizer, like a garden centre just making it in my garden for nothing and I would just sell anything because I enjoyed doing it” (Interview – P2)</i></p>	Entrepreneurship	P1, P2, P5	
<p><i>“I’ll give it my best go, and if it doesn’t work out then it doesn’t matter, I could do something else” (Interview – P1)</i></p> <p><i>“I just thought ‘I’ll do this for now and it sort of carried on” (Interview – P5)</i></p>	‘Giving-it-a-go’	P1, P4, P5. P6	

While **Participant Seven** shared that his initial idea was to create a ‘Fulfilment by Amazon’ (FBA) business which was primarily driven by financial motivations, but he explained, *“but that wouldn’t have been creative, and I wanted to showcase a bit of creativity”*. He shared *“I’ve always been pretty creative and wanted to do something creative. I liked art when I was younger; I liked the idea of creating something”* however explained that at college he opted for *“non-creative subjects”* and therefore felt *“like I don’t really have any creativity at the moment”*.

The motivations of **Participant Three** and **Participant Six** were related specifically to the products and services they were selling. For example, **Participant Three** explained that his main motivator into entrepreneurship was an interest in the products he wants to design and sell. He explained *“I’m not so much interested in the money side, it’s more from having an interest in electronics. I want to get my own product out there and my own ideas”*. Whereas **Participant Six** explained that he had been interested in events management since a young age and initially *“never really saw me going into business”* but was driven by an interest in event stewarding. He first got a taste of working at events *“when I was 12 I started as a litter picker at events, and I absolutely loved working on events”*.

Several participants shared motivations connected with social and environmental issues. For example, the entrepreneurial activities and behaviours of **Participant Four** were motivated by environmental concerns. For example, a central theme of his business idea was to provide the running market with environmentally friendly alternative clothing products, which had originated from his environmental concern about textiles. He described and reflected upon his entrepreneurial activities within the context of their environmental impact throughout the data collection process. Similarly, **Participant Five** had also discussed the social good she can do within her own local community through her business, such as raising awareness of

environmental issues, as a motivator for entrepreneurial behaviour. She had also been motivated by the social aspects of running her business, explaining, “*A big part of it is being around nice people*”. She shared that one of the initial reasons for starting her business was “*the atmosphere at the local market*”. In addition, she also shared that the social and community benefits had been a contributing factor to her continued interest and development of the business. For example, explaining “*the more markets I went to the more I realised the people there were like one big community, even if you had just met them they were always really lovely*”.

6.1.1.2 Autonomy

Many of the participants perceived that the pursuit of entrepreneurship through entrepreneurial activity would result in autonomy over their future behaviour and management of time. For Example, when discussing her motivators for engaging with entrepreneurial activities, **Participant Five** shared that she is motivated by autonomy and a desire to “*have my own freedom with what I do*”. She feels that freedom and autonomy characterise her personality and that autonomy would be an important motivator in whichever future career path she might take, explaining “*I like to make things my own so with whatever career path I choose I would probably want to go independent anyway*”. As an entrepreneur working on his business full-time, **Participant Six** discussed the flexibility and variety of his working day to day as a key benefit to being self-employed, explaining “*I couldn't be a 9-5 person as I couldn't just sit there at a desk, I like that it's different every day. I could be on an event one day and at the office the other day, and that's what I love about it – you're working for yourself, so I can decide how I want to use my time, and I like that*”. Whereas for **Participant One**, it was both autonomy and self-sufficiency that motivated her entrepreneurial behaviour. She shared, “*I've always wanted to have my own business because I wouldn't want to work underneath somebody. I would if I needed to, but I would prefer to work for myself*”. She was also conscious of the flexibility that

entrepreneurship offered her *“If I could set this up, I could potentially earn more and be able to fit it in around the rest of my life, not having set hours from somebody else that might not fit in around me”*. In another example, **Participant Seven** shared that he enjoys working autonomously because of his belief that his entrepreneurial behaviours and activities determine the success or failure of his business venture. He provided the example of when working on a creative task as part of a group at Youth Council; he had found this challenging, explaining *“I don’t like it when people try and change my idea if it’s a good one”*. Additionally, when reflecting on the disappointment he felt after learning that his business mentor was no longer available, he felt positive that this would provide him with an opportunity to be more autonomous, rather than become reliant on business support and advice. He explained, *“it’s put the ball in my court, and the pressure is on me now to teach myself and manage it myself, there is no one telling me what I need to do, so I have to take the initiative and find out the solutions to the problems myself”*.

6.1.1.3 Entrepreneurship

Several participants described the process and act of entrepreneurship as a motivational influence on their entrepreneurial activities and behaviours. **Participant One** shared that she *“always knew”* that she wanted to start a business and had *“planned and had different ideas for businesses”* from a young age. She shared that the desire to start her business was primarily driven by wanting to engage in entrepreneurial activity and was not primarily driven by the equine hobby. She explained that *“I would still start up a business if I didn’t have this as a hobby, but most likely a totally different one; I’ve always wanted to have my own business since I was little, as I never fancied working for someone else”*. Similarly, **Participant Two** explained that he had started his entrepreneurial journey selling a broad range of products, motivated by wanting to set up a business. He explained, *“Initially I just wanted a business so would just sell*

anything like bath bombs, plant fertilizer, like a garden centre just making it in my garden for nothing and I would just sell anything because I enjoyed doing it". **Participant Five** shared that she had been interested in entrepreneurship for several years before starting her business. She explained, *"I started from when I was about 12 making things, it just went from there. I had a stall at 12, originally selling plums from the garden"*. She also described her involvement in several community projects from a young age; for example, she shared that she would make and sell products to raise money for the local lifeboat charity.

6.1.1.4 'Giving-it-a-go'

For example, **Participant One** demonstrated a 'give it a go' attitude and exploratory approach to her entrepreneurial activities and behaviours, often sharing her activities in the contexts of comments such as *"you don't know until you give it a try"* and *"I'll give it my best go, and if it doesn't work out then it doesn't matter, I could do something else"*. She shared that her main motivators for starting the business are exploring her own ability and the viability of the business idea, and during the interview, explained *"I would like it to make a reasonable amount of money, but I also wanted to just give it a go, to trial it really... I just want to see if I can get it somewhere"*.

Participant Four, Participant Five and **Participant Six** also shared a 'give it a go', exploratory approach to their entrepreneurial activities and behaviours. For example, when assessing and developing his business idea, **Participant Four** discussed the business and his future plans frequently reflecting on the view that the business may not progress beyond concept-stage, but positively sharing that he was keen to learn from the experience, *"I can't say off the top of my head if it would be long term or not. I know I just want to learn to get it up to a semi-functional, or fully functional business"*. **Participant Five** also described many of her entrepreneurial activities through a 'give it a go' attitude throughout the data collection period, reflecting on

activities with *“I just thought ‘I’ll do this for now and it sort of carried on’”* sentiments.

Participant Six shared this his approach to running his security company from the very beginning has been to ‘give it a go’. He explained that he had secured his very first piece of work by asking whether he could help a local property developer secure his building site, sharing *“I approached him and said that I’ve got a security company”*. He went on to explain *“I was only 15 so I didn’t think it was going to go very well. I approached him, and he came down in his big Merc, and he said ‘yea’. I couldn’t believe it. That was my first contract, and I thought ‘wow’”*. He also shared the same ‘give it a go’ attitude when assessing the co-working space entrepreneurial opportunity during the data collection process, explaining *“I’m very much ‘if it works, fab’, but not all the ideas are going to work it’s just one of those things”*.

Many of the participants discussed wanting to learn from their current experiences of starting a business and had explained that if they were unsuccessful, they would want to try again. For example, **Participant One** had shared that if this business was unable to meet her needs and expectations and she felt that she needed to abandon the idea, she is confident that she would set up another related business which she could make a success of, explaining *“I could look to develop lots of other aspects of what I already do and make more money out of that”*. Similarly, **Participant Four** had described his understanding and awareness of the risks of early-stage venture failure throughout the data collection period, sharing that he had a desire to learn as much as he could from the process, should the venture not progress beyond concept-stage. He explained, *“as this is the first business, I don’t think this will provide exactly what I want it to in a few years’ time, but I like the idea that it’s a start for me”* as well as *“I would like to take it as far as I can and gain all the knowledge and experience as I can from doing so”*. His future plans were shared with a frequent reflection that the business may not progress beyond concept-stage, but he was keen to learn from the experience, *“I can’t say off the top of my head if it would be long term or not. I know I just want to learn to get it up to a semi-functional, or fully functional*

business”. He felt that a second attempt at entrepreneurship would also allow him to build upon those skills and experiences, sharing “*I think it’s kind of getting the necessary skills and stuff to say that if I did want to make another business, then I will know that I will have some of the base skills from this first business*”.

6.1.2 Analysis

Within the findings were several distinct motivational factors to the entrepreneurial behaviours and activities outlined in Chapter Five, namely social capital, autonomy, entrepreneurship (the process and nature), and a ‘give-it-a-go’ approach. Despite common representation of entrepreneurs as either necessity- or opportunity-driven (e.g. Williams, 2008; 2009; 2014), most of the participant entrepreneurs were found to be primarily motivated by the process of entrepreneurship in itself. Rather than sharing a significant necessity or market-opportunity motivator, they described entrepreneurship as an interesting and worthwhile pursuit that they wanted to undertake. Several participants also shared being motivated by a perception that entrepreneurship would provide them greater future autonomy over their time, consistent with many past studies in this area (e.g. Cromie, 2000; Rauch and Frese, 2007; Lumpkin *et al.*, 2009). Some participants were motivated by their interest in a specific sector, or by a type of product, and others were motivated by using entrepreneurship to further their interests and concerns in environmental or social issues.

When looking at social capital and embeddedness as a motivator to entrepreneurial activity and behaviour, past studies (e.g. Stanworth *et al.*, 1989; Storey, 1994) had found that that traditional social influencers such as friends and family often played a motivating and supporting role to entrepreneurial behaviour. However, more recent studies (e.g. Aldrich and Cliff, 2003) suggested that there have been changes in family composition and in the roles and relations of family members in society, suggesting that researchers in the field of entrepreneurship could benefit

from revising academic understanding the role of family embeddedness. Consistent with this, a recent study by the Department for Business, Innovation and Skills (2015) found that the role of family was one of the least stated motivational factors of entrepreneurial behaviour.

This study found that many of the participants provided detailed accounts of the extent and nature that online networking with groups and individuals through social media platforms such as Instagram played on their motivations to start their entrepreneurial ventures, particularly during the opportunity identification and assessment phases of their ventures. The findings indicated a possible shift in the role of nature of social embeddedness on entrepreneurial activities and behaviour and provided a point of knowledge renewal as to the extent and nature of how these traditional sources of social influence play on entrepreneurial motivations and interact with more emergent sources of social influence such as social media peers and influencers. This suggests that entrepreneurship theory needs to develop a greater understanding of the continued role family as an entrepreneurial motivator and its relationship with forms of online social capital over the coming years.

Finally, most of the entrepreneurs shared a 'give-it-a-go' approach and outlook when undertaken entrepreneurial activities and behaviours, which although ties into the personality traits found in previous trait-based entrepreneurship studies (e.g. risk-taking-propensity (Brockhaus, 1976; 1980; Carland *et al.*, 1995; Forlani and Mullins, 2000) and locus of control (Rotter, 1966; Brockhaus and Horwitz, 1986; Begley and Boyd, 1987; Ahmed, 1985; Brockhaus, 1980, Cromie and Johns, 1983, Venkatapathy, 1984) and entrepreneurial self-efficiency (Peters *et al.*, 1998; Chen *et al.*, 1998; Krueger, 2000; Markman and Baron, 2003; Baron, 2004; Segal *et al.*, 2007; Almobaireek and Manolova, 2012)), may also be indicative of a slower life strategy amongst Generation Z (Twenge, 2012). When discussing the barriers to entry with their respective entrepreneurial ventures, the participants overwhelmingly generally felt that the barriers relating

to their ventures were low and although they shared both experienced and anticipated challenges and difficulties, they were generally positive about how they would approach and overcome them.

6.1.3 Section Summary

This section has outlined the findings related to the contextual motivational factors to the entrepreneurial behaviours and activities outlined in Chapter Five. The key findings within this section include a relaxed ‘give-it-a-go’ approach perhaps reflective of the low barriers to entry enabled through on-demand ordering, fulfilment warehousing and distribution services (e.g. ‘Fulfilment by Amazon’) and advertising through social media channels, and perhaps indicative of entrepreneurial traits identified in past studies such as risk-taking-propensity (Brockhaus, 1976:1980; Carland *et al.*, 1995) and locus of control (Rotter, 1966; Brockhaus and Horwitz, 1986) and entrepreneurial self-efficiency (Peters *et al.*, 1998; Chen *et al.*, 1998; Krueger, 2000) and generational themes of a slower life strategy (Twenge, 2012). The findings also provide anecdotal evidence related to social capital and embeddedness that Generation Z entrepreneurs are less socially influenced by traditional sources such as parents and teachers - perhaps indicative of changes in family composition (Aldrich and Cliff, 2003) - and more influenced by emergent sources of social influence such as social media peers and influencers. Other motivation themes that emerged from the analysis of the findings included autonomy (consistent with past studies, e.g. Cromie, 2000; Rauch and Frese, 2007; Lumpkin *et al.*, 2009) and the process and nature of entrepreneurship. The next four sections of this chapter will explore other social contexts of their entrepreneurial behaviour, including their perceived enablers, challenges, progress, and future plans.

6.2 Enablers

6.2.1 Findings

6.2.1.1 Location

Table 12 presents social context themes relating to a range of key enablers shared by the research participants. In terms of location, the participants, who were based in both rural and urban areas across Wales, did not see their locations as a barrier to either entrepreneurial activities and behaviours or to the growth or perceived success of their business ventures. Conversely, the participants were positive about their geographic locations and shared various perceived benefits related to their entrepreneurial activities. This ranged from their perceptions of access to business support (*Participant Four* and *Participant Six*), exposure to new ideas (*Participant Six* and *Participant Seven*), access to sales opportunities (*Participant Five*, *Participant Six*, and *Participant Seven*), brand exposure (*Participant Four*, *Participant Five*, and *Participant Six*) and ability to develop personal and professional networks within their communities (*Participant One*, *Participant Five*, and *Participant Six*). *Participant One*, *Participant Four* and *Participant Five* were all located in rural or semi-rural locations within Wales. *Participant One* did not feel that being a semi-rural environment disadvantaged her entrepreneurial behaviours of opportunities compared to being based in an urban environment, explaining “*I think it actually benefits my business more being in this sort of countryside environment where people have horses. I don’t think it would benefit my business if it were in the city*”.

Table 12. Social Context Themes - Enablers

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“I think it actually benefits my business more being in this sort of countryside environment where people have horses. I don’t think it would benefit my business if it were in the city”</i> (Interview – P1)</p> <p><i>“I understand the wealth of opportunities available for starting businesses, particularly at Aberystwyth and Wales as a whole”</i> (Interview – P4)</p>	Location	P1, P4, P5, P6, P7	Enablers
<p><i>“from the moment I got up until the last thing at night, that would be the only thing she would hear, I would be banging on about business ideas”</i> (Interview – P6)</p> <p><i>“I do quite a lot of socialising on Instagram and meet a lot of alternative lifestyle people who are starting up their own businesses”</i> (Interview – P5)</p>	Friends and Family Support	P1, P2, P3, P4, P5, P6, P7	
<p><i>“I found flaws in certain parts of it [the clothes] and liked aspects of different clothing, so I thought I could use the knowledge of that to put together something that is comfortable but looks good as well”</i> (Interview – P1)</p> <p><i>“If you enjoy it, there is a certain amount of knowledge that comes from having it as a hobby and saves you the legwork of having to work it out”</i> (Interview – P4)</p>	Sector Knowledge	P1, P2, P4, P6	
<p><i>“constantly thinking about the business in my head”</i> (Interview – P4)</p> <p><i>“I do a lot of podcasts and go for a walk along the front (beach) and bring a flask of coffee and listen to a couple of podcasts and try and get in the mindset”</i> (Interview – P6)</p>	Reflecting Thinking	P1, P4, P6	

Participant Four was located in an urban environment within the predominantly rural region of Mid-West Wales. He was positive about starting his business in a semi-rural location, sharing “*I understand the wealth of opportunities available for starting businesses, particularly at Aberystwyth and Wales as a whole*”. He felt that both he and his business “*might be lost amongst the crowd in a larger city*”. In particular, he felt that his semi-rural location was a benefit to accessing tailored and personal entrepreneurship support. He shared feeling that if he were based in a larger city location “*the mentors might be swamped with many other people and the competition for personal one-to-ones will be high*”. Although positive about his current geographic location, when discussing where he would want to run the business from in the future, he expressed placing low importance on location and instead reiterated the high importance he placed on developing his entrepreneurial skills to run the business “*wherever I would like*”. **Participant Five** was located in a rural village in Carmarthenshire in South Wales. She shared feeling that her rural West Wales location was an enabler to her entrepreneurial venture, explaining “*because it’s an artisan community around Pembrokeshire*”. She feels that she has a lot of similar small traders “*wanting to sell their stuff and therefore there are proportionately more markets*”. She also felt that the rules for young entrepreneurs selling in markets are more relaxed in rural areas, explaining “*bigger markets won’t let under 16s in because they have to follow legal rules more closely*”. Drawing on her own experience selling her products at markets in England when visiting family over winter, she feels that there is a benefit to selling Welsh made products in Wales. She explained, “*selling the Welsh brand ‘Made in Wales’ works better when I am selling in Pembrokeshire*” and went on to share that “*in Wales, everyone seems very connected*” which she feels benefits the artisan and craft nature of her business. She feels that there might be a cultural and community benefit to her locations, “*for example one of my designs has a badge that says, ‘speak welsh’, and this tends to work better in a smaller community because we have something in common*”.

Participant Six and **Participant Seven** were both based within urban areas of South Wales, however, were equally as positive about their geographic locations, and the rural-based participants. **Participant Six** discussed his location as an advantage and an enabler to him developing his business. Although based in a suburb of a large city, he still felt that he was in a “community that knows each other”. He shared that connectivity to the local community and local businesses owners influences his entrepreneurial behaviours and activities. For example, throughout the data collection process, there are examples of him identifying opportunities through his understanding and engagement of community issues and developments, developing collaboration and personal networks within his local community, and engaging in activities aimed at ‘giving back’ to the local community. He also places a value on the geographic features of the local area on his mental wellness and ability to reflect on the business. He shared throughout the data collection period instances of taking ‘time out’ to walk along the beach or cliffs to think about the business. When talking about his future and aspirations, he reiterated the importance he placed on his local community, explaining “being part of the community keeps me positive” and that he wouldn’t want to move from his South Wales location, sharing “I do love it down here”. **Participant Seven** also considered his urban location within a large city as being beneficial to his entrepreneurial activity and opportunities, sharing “it’s more convenient to be based in a city. I think it would have been harder in a village”. In particular, he felt that being close to a large city centre gave him the opportunity to identify and assess market opportunities, explaining “in a city, I can see other businesses that are successful in the city”. He perceived further benefits related to local economic conditions and population density, explaining “in a city, there are more customers and a larger amount of money as people earning more money”. He considered being close to a retail centre provided him with a valuable opportunity to assess and understand consumer trends, products, and packaging within a retail environment.

6.2.1.2 Friends and Family Support

Within the ‘accessing business support’ section of this chapter, the role of friends and family played in providing entrepreneurial support was discussed. In this section, the experiences of the participants in how friends and family members acted as enablers and motivators to their entrepreneurial behaviour will be explored. **Participant One** received both practical and financial support from her family which enabled several areas of entrepreneurial activity including product design, packing and distributing products, and helping at trade shows from her mother, and as well as initial start-up capital loan from grandparents. For other participants, friends and family acted as enablers in the opportunity identification and assessment process. For example, **Participant Two** shared that his parents acted as a sounding board for discussing business ideas and helping him prepare for and present at enterprise competitions. **Participant Three** explained that it was through discussing his business ideas and market opportunities with a friend that he had made on holiday, that had enabled him to identify his business idea in selling customisable phone chargers. **Participant Four** talked to his friends and family and his business idea “quite a lot” and also gained insight into his friends’ business, seeing his “operations first-hand”. **Participant Six** explained that before building this network of contacts, he would mostly discuss his plans and ideas with his mum, sharing “*from the moment I got up until the last thing at night, that would be the only thing she would hear, I would be banging on about business ideas*”. **Participant Seven** discussed using his friends as a sounding board to discuss business, product, and marketing ideas and gain feedback. He also explained that he feels his parents have been supportive of his entrepreneurial activities and he had discussed his business ideas with them for many years, sharing “*I have bored them with business ideas since I was young, like ‘I’m going to do this, I’m going to do that’*”. However, although he feels that his mum “*definitely wants it to go well*” he finds that she doesn’t understand the design aspects of his product ideas. **Participant Five** reported spending time informally discussing her products with her network of friends,

family and teachers to “*see another perspective on my work and product*”. She had also benefited from her grandmother, who had helped her set up her display at fairs and provided transportation.

Despite many of the participants sharing that they felt that they had received positivity and encouragement from their friends and family, many had explained that friends and family had played little influence in motivating their initial desire to go into entrepreneurship, and instead described this having come from within themselves combined with broader societal support and credibility. For example, **Participant One** felt that although her friends and family were supportive of her starting a business, no particular individual that motivated her to start a business, explaining “*I’ve always planned and had different ideas for businesses, so I didn’t really have to be inspired to do so, as I always knew that’s what I wanted to do*”. Several participants had explained that they had no entrepreneurial role models from which to gain motivation from within their family. For example, **Participant Two** shared that prior to starting his business, he did not have any friends or family running their own business, explaining “*I’ve got friends from the competitions that I know now, but I didn’t have friends that run businesses before I started*”. **Participant Four** also shared that he didn’t have any specific entrepreneurial role models with his family, and **Participant Five** explained that except for an uncle that she doesn’t have much contact with, her family are not involved in entrepreneurial activities. Instead, some participant had been motivated to start their business from being inspired by seeing other entrepreneurs online. For example, **Participant Five** shared that she “*gets a lot of inspiration*” from “*seeing other entrepreneurs’ stories*”. She explained, “*I do quite a lot of socialising on Instagram and meet a lot of alternative lifestyle people who are starting up their own businesses*”. **Participant Four** felt that although his parents “*have been very supportive*” of him starting a business, he felt that external motivations had come from broader peer and societal support and credibility for engaging with entrepreneurship, explaining that people his age see

entrepreneurship as having social credibility and “*as a positive thing to do*” and feels that “*more people my age are seeing starting a business as a next step or a cool thing to do*”. **Participant Seven** also felt that peer credibility helped motivate him to develop his business idea. He shared that although “*all my friends want to start businesses*” he has found none of them had done so, which he felt limited their motivational benefit.

6.2.1.3 Sector Knowledge

Many of the participants felt that they had a good understanding and knowledge in their chosen business sectors. With the exception of **Participant Seven**, who largely decided on his business sector through a purely commercial assessment, all the participants in this study had acquired their knowledge of their chosen market through participating in a hobby or having a strong personal interest in that particular area.

Participant One felt that she benefited from having a good knowledge of the equine industry and that being a wearer of equine clothing provided her with an advantage with her entrepreneurial venture. For example, she felt that having a strong knowledge of the sector helped with the design of new products, explaining “*I found flaws in certain parts of it [the clothes] and liked aspects of different clothing, so I thought I could use the knowledge of that to put together something that is comfortable but looks good as well*”. **Participant Two** had been involved in the hobbyist market of his business since he was young. Throughout the data collection period, he discussed the market and the competition with knowledge and confidence. He shared that having a good understanding of the market and the customer profile had assisted him in developing the business and making decisions. Through participating in the study, he provided examples of where his market knowledge helped him make decisions in areas of entrepreneurial activity such as ordering stock, packaging his products, assessing selling opportunities, and how engaging with his customers on social media. **Participant Four** also expressed that he felt that his personal

experiences and knowledge of the running industry, through his participation, provides him with insights into the industry and clear commercial advantage. When discussing how his entrepreneurial venture is connected to his hobby, he explained *“I think this is a positive thing, it more motivation to keep it going. If you enjoy it, there is a certain amount of knowledge that comes from having it as a hobby and saves you the legwork of having to work it out”*.

Participant Six discussed his business and industry he operates within with authority and knowledge, discussing his activities and challenges clearly and confidently. His approach was slightly different from the other participants as he had taken a highly collaborative approach. He discussed his knowledge and experience in the sector collectively with two other firms were undertaking a formal merger with. He placed a high value on his own experiences, as well as his business associates, and discussed the importance of knowing the market whilst discussing a range of business activities.

6.2.1.4 Reflecting Thinking

Several participants had shared the importance they placed on spending time outside reflecting on their business plans. For example, **Participant Four** shared that he is *“constantly thinking about the business in my head”* when he is outside running. He explained that although his hobby of running took up much of his time, which presented as a challenge when finding time to work on his business, he considered it as a benefit to have time to think and reflect on his entrepreneurial idea. **Participant One** shared that spending time outside horse riding benefited her entrepreneurial venture by providing her with time to discuss, reflect, and think about business strategy and planning her next steps. **Participant Six** shared that taking time to think and reflect is important to him. He shared that he spent time listening to business podcasts while walking along the beach, which he felt allowed him to *“get in the mindset”*.

6.2.2 Analysis

Within the findings were several distinct enablers of the entrepreneurial behaviours and activities outlined in Chapter Five described by the participant entrepreneurs, namely location, friends and family support, sector knowledge, and reflective thinking.

When looking at the role of geographic location on entrepreneurial behaviour a range of studies were found investigating the entrepreneurial advantages of location on entrepreneurship (e.g. Grundstén, 2004; Delgado *et al.*, 2010; Ferreira *et al.*, 2017) with little academic consensus on the role of geography on entrepreneurial behaviour or what an ideal environment is. The findings of this study, albeit from a small sample provided some interesting anecdotal insights into the perceptions of the entrepreneurs on the impact they felt their geographic location had on their entrepreneurial activities and behaviours, supporting the findings of past studies such as Brooksbank *et al.* (2008), Delgado *et al.* (2010) and Ferreira *et al.* (2017). Participants based in both rural and urban areas of Wales were positive about their geographic locations, often describing the benefits of their communities and quality of living as a benefit with no challenges described. Past literature had sought to understand the importance of co-location (Moreno and Miguélez, 2012; Brinks and Ibert, 2015) and the impact of internet technologies on the importance of co-location (Grabher and Ibert, 2013). This study found that the entrepreneurs used the internet and social media (e.g. Instagram) to work with entrepreneurs from across the world, perhaps explaining why no issues of connectivity and co-location were reported.

As the case with several participants, friends and family acted as enablers to their entrepreneurial behaviour and activity, which although varied in nature and intensity, had mostly come from practical and emotional support. Although the previous section of this chapter reported that participants had overwhelmingly shared that their motivational influences had not come from

friends and family, they had instead often acted as a sounding board which enabled the entrepreneurs to reflect upon and conceptualise their ideas and opportunities through discussion.

The study found that the entrepreneurs had shared that they had underpinned their behaviours and activities with a good knowledge of their sector, which had enabled them to gain credibility and traction within their industry. Finally, several participants had shared the importance they placed on spending time outside reflecting on their businesses, which enabled them time to plan ahead and develop their ideas.

6.2.3 Section Summary

This section explores the findings related to the contextual enabling factors to the entrepreneurial behaviours and activities outlined in Chapter Five. The sub-themes that emerged from this findings section include location, friends and family support, sector knowledge, and reflective thinking. The key findings within this section include perceived favourable geographic location that provides a positive entrepreneurial environment and enables entrepreneurial behaviour. Friends and family enabled ideas and opportunity reflection and conceptualisation by providing a sounding board, while good sector knowledge enabled credibility and traction within their industry and taking time to reflect had enabled them to plan and develop their ideas. The next three sections of this chapter explore the entrepreneurs perceived challenges, progress, and future plans.

6.3 Challenges

6.3.1 Findings

6.3.1.1 Time Resources

Table 13 presents some of the key challenges faced by the Generation Z entrepreneurs. In terms of time resources, some participants took a planned and methodical approach to spend time on their business, for example, *Participant Three*, *Participant Six* and *Participant Seven* while other participants took a more ad-hoc approach to manage their time. However, most of the participants also described wanting to dedicate more time to working on their businesses and taking a more methodical approach to doing so. *Participant One* explained that she works on her business around her busy schedule of teaching horse riding varying hours six days of the week on a freelance basis, as well as studying for a diploma through an online course. Because of her schedule of work and study, the time she dedicates to working in the business “*varies depending on how busy my week is and things I have on*”. She shared that she normally works on the business in the middle of the day “*when the horses are out*”, as well as in the evenings. She felt that her busy schedule “*does kind of take over my social life*” however shared that she feels the sacrifice is an investment on her future, explaining “*I’m willing to do that, to try and boost the business now, then I don’t have to worry so much when I’m older if I can set myself up now*”. *Participant Five* shared that due to other commitments, she found it difficult to commit regular time to work on her business. She explained that she normally works on her business on Tuesday evenings except for during periods of exam preparation when her business activities have to sometimes be put to one side. She also explained that much of her free time is taken up with volunteering in the local community, which she prioritises because “*I thought this is the time where I will have more time to volunteer than in the future*”. She often took an ad hoc approach to work on the business, explaining “*whenever there is the chance I will work on the business, and I’ll research*”.

Table 13. Social Context Themes - Challenges

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“I need to have a really strict plan so that when I know when I’ve got time to put a few hours in is when I can sit down and do it all properly”</i> (Interview – P4)</p> <p><i>“school is too much for that. We have loads of exams coming up”</i> (Interview – P3)</p>	Time Resources	P1, P3, P4, P5, P6, P7	Challenges
<p><i>“when you’ve not got anything, actually trying to get something is going to be hard”</i> (Interview – P3)</p> <p><i>“thought I was going to have to put in a lot of money to start”</i> (Interview – P7)</p>	Financial Resources	P3, P5, P6, P7	
<p><i>“the school wanted me to go to college, and I had to fight against them”</i> (Interview – P6)</p> <p><i>“probably one of the most valuable things, actually being there and doing it, rather than reading it through a textbook”</i> (Interview – P4)</p>	School and Education	P1, P5, P6,	
<p><i>“would speak to customers on the phone and things and go meet with them and they would be like ‘yeah, ok’”</i> (Interview – P6)</p> <p><i>“were messaging back in one-word answers because they know I’m a kid”</i> (Interview – P7)</p>	Age	P5, P6, P7	
<p><i>“minimum order quantity of garments that would be out of my price range at present”</i> (Interview – P4)</p> <p><i>“UK supplier that can do it for similar prices as what they do in China”</i> (Interview – P7)</p>	Sourcing Manufacturing	P4, P7	

During the data collection period, she spent time thinking about how she manages her time so that she *“can add more work into my everyday schedule”*, particularly around exam time. She felt that she needed to do this to *“fill more orders to meet the demand”*. She explained at several points in the event diaries that she was concerned about *“spreading myself too thin”* and spent time *“looking into different managing techniques”* by attending a *“planning seminar”*, which she felt helped her to schedule activities more effectively into her day. **Participant Four** also experienced difficulties finding time to work on his business due to a busy schedule of commitments. He shared that he had recently returned to part-time work, was revising for end of year exams, and he was also spending a lot of time running which he sees as *“like a part-time role”*. He shared that the time he spent on the business had both been pre-planned, as well as spare hours that come up unexpectedly during the day. He described *“in terms of sitting on a laptop that would be afternoon time – in the mornings I’m out running. I like to make a routine, so 90% of the time I will be doing the business in the afternoon/evening, or when I can”*. He identified that taking a *“dabbling approach”* with his time did not work for him, sharing that he struggled to do *“10 minutes here and there”*. He reflected during the interview that he had identified needing to prioritise planning time into his week to work on the business, explaining *“I need to have a really strict plan so that when I know when I’ve got time to put a few hours in is when I can sit down and do it all properly”*.

Participant Three, Participant Six and **Participant Seven** shared that they tried to dedicate set times in the week or day to working on their businesses, but spent a lot of time, thinking about, discussing and planning their businesses informally throughout the day. **Participant Three**, was at the ideas-stage of his entrepreneurial venture shared that he typically spent two evenings researching both the technical and conceptual details of his product idea, although he explained *“When it comes to talking about it and discussing, that’s like every night”*. When discussing whether part-time work was possible to gain business knowledge, he explained that he did not

feel that he would have time for part-time work, *“school is too much for that. We have loads of exams coming up”*. Also, at the ideas-stage, **Participant Seven** found time in the evening after college to *“sit on a computer and work on the business”*. He shared that he wanted to dedicate more of his time working on the business and *“be really professional”* with how he manages his time, having committed to getting the business to a stage of trading by the end of the year. He shared, *“I have a lot on my plate with exams and work”* and he anticipates that future entrepreneurial activities such as ordering stock and arranging distribution of his product will draw on his time. He feels that he will be able to address this future challenge, sharing *“discipline and focus on the business is something that I’m going to have to increase”*, and *“I feel that I’m kind of in the right mindset at the moment for it”*. **Participant Six** described the difficulties of balancing his time between various operational, administrative, and strategic activities related to his security business, as well as assisting with the running of his café, and exploring a new business venture. He often found it difficult to find the time to assess new opportunities and ideas, explaining *“I think my biggest challenge is because I’m 100mph with everything, and that’s the problem. I’ll start something, and I’ll half do it, and another idea comes in, and it’s just all over the place”*. He reflected, that at the early stages of starting his business when he was school, he balanced his time spent in school with starting the business, explaining *“every minute in school I would find a free lesson, and I wouldn’t be doing my school work, I’d be doing something for the business”*. During the data collection process, he spent time researching and scoping out a new venture idea to start a coworking space, however, towards the end of the data collection period he shared that he had *“to put it on hold for a couple of months because I’ve been asked to organise events”*. He felt that part of the problem was that he was operating by himself, sharing *“doing it all by myself is just too much, and I don’t have the time”*. He explained that this was one of the main drivers in him pursuing a merger with two similar

businesses, sharing *“balancing everything with my other commitments is part of the reason I am merging with the other security firm and sharing the responsibility as a director”*.

6.3.1.2 Financial Resources

The challenges shared by participants relating to financing their entrepreneurial were varied in nature. The perceptions of ideas-stage entrepreneurs in the early stages of developing their business ideas were that financing their ventures would be challenging. For example, ***Participant Three*** was at the very earliest stages of developing his idea and felt that the biggest challenge to moving the business beyond ideas-stage has been raising initial start-up capital, explaining *“when you’ve not got anything, actually trying to get something is going to be hard”*.

Participant Seven was also an ideas-stage entrepreneur. He explained that at the earliest stages of researching his business idea, he *“thought I was going to have to put in a lot of money to start”*. After discussing his business idea and seeking advice from Big Ideas Wales, he had reflected that *“it wouldn’t cost too much money if I did certain things”*, which was to use an on-demand ordering business model.

Other finance-related challenges perceived and experienced by the participants included setting prices and financial planning. For example, ***Participant Five*** placed high importance on ensuring that her products are priced reasonably because of the community, social and inclusive ethos of the business that she would like to develop. She shared that this has created a challenge to whether the business could develop enough profit for her to make a full time living from it. She had discussed pricing with other traders at the craft fairs and discovered that the ones that run their businesses *“full time have to make a living off of it and have put their prices way up”*. When discussing this in the interview, she concluded that this was a difficulty and a conflict she knows that she will have to face and is currently *“thinking that I might do it just a part-time thing”*. Both ***Participant Six*** and ***Participant Seven*** shared that financial planning and

forecasting was a challenge. **Participant Six** found when assessing his business opportunity that “*the financial side of things and costing everything up*” challenging, although expressed that he wanted to learn to do it properly and shared that he intends to take his time in doing so.

Similarly, **Participant Seven** explained that he had “*not done so much on this side of things*” feeling that he lacked the knowledge and skills in these areas. During the interview, he found difficulty in recalling some of the financial information related to the product, such as cost per unit and minimum order amount.

6.3.1.3 School and Education

Participant One explained that there were no entrepreneurship initiatives at her school to encourage or support entrepreneurship and felt that the teaching and careers advice was related to students “*getting a job when we finished school and not entrepreneurship*”. **Participant Six** shared that although he was able to access “*excellent support*” from his schools’ careers advisor, he explained, “*the school wanted me to go to college, and I had to fight against them*”. He felt that “*fighting with the schools and saying, ‘look I don’t want to go to college’*” was “*perhaps my biggest challenge of all*”. He shared that although “*one teacher was excellent with me, he wanted me to go for it with starting my own business*”, he found that other teachers were less encouraging, wanting him to focus more on his exam grades. He reflects on the early stages of starting his business, believing that his school “*should promote the option of going to college and starting your own business equally*”. **Participant Five** felt that the level and type of business education that she received at school did not help or prepare her for starting a business. She explained that the level of learning “*is very basic so I get bored*” and that the content was too theoretical and not applied enough to be useful when starting a business, for example, “*I found it was a bit ‘this is what a small business looks like’*”. She shared that the teachers had allowed her some flexibility to work on her business during class time and explained that it wasn’t structured

learning. After assessing her A-Level options, she felt that studying business at a higher level at college would not provide the type of business education she needs for entrepreneurship and has opted not to do so. She explained *“my friend did business studies at college and is looking at starting her own business. She told me that even though she had been studying for a year, she still had no idea how to start a business, she said that she has no idea where to start or what to do”*. However, **Participant Four** spoke favourably of how his education had prepared him for entrepreneurship. He explained that he had previously studied business studies at a-level and enjoyed it. He described one of the modules that he took *“where we were talked through how to start our own businesses, the finances and the accounting”*. He shared that he felt that this had *“played a big part”* in motivating him in wanting to start a business. He enjoyed the applied nature of the teaching and assessment, explaining *“we didn’t have to read so much out of the textbook”* but instead were required to hypothetically start their own business. He found this experience *“probably one of the most valuable things, actually being there and doing it, rather than reading it through a textbook”*.

6.3.1.4 Age

Participant Six described that being a young entrepreneur was challenging *“especially in the industry that I’m in”* and recalled feeling during the start-up process *“is it only me? am I doing something wrong?”*. He felt that the challenges related to working with clients and when recruiting staff and described examples of where he *“would speak to customers on the phone and things and go meet with them and they would be like ‘yeah, ok’”* and would be turned away because of his age. He shared that when he had interviewed new staff, he could see *“they were shocked”* by having a 15-year-old meeting with them. He felt that he felt he was able to overcome this, sharing *“as long as I sounded like I knew what I was on about then I somehow pulled it off”*. He feels that over the last two of years of trading he has earned respect within the

industry and gained “*trust that I know what I’m doing*” which he feels has helped to overcome the age-related challenges. **Participant Five** also shared having experienced challenges relating to her age when securing stockists of her product. She explained that the owners of gift shops had told her that legal restrictions meant that they were unable to deal with someone under the age of 16 and that many of the markets “*also have this approach to under 16s as well*”.

Participant Seven felt that when contacting manufacturers, he had found that they “*were messaging back in one-word answers*” and felt that this might have been “*because they know I’m a kid*”. He found that he was able to mitigate this and felt that he received a more positive response when he took the time to “*message them in a formal manner*”.

6.3.1.5 Sourcing Manufacturing

Two participants shared that they had experienced a range of challenges related to finding manufacturers for their products. **Participant Four** identified supply chain issues specifically related to the niche and environmentally friendly nature of his products. He felt that he had experienced difficulties finding suppliers “*because it’s such a different type of material that I want*”. He went on to explain, “*If I wanted to start a normal running clothing line, I would have an abundance of different materials that I could use. But it is a very niche material, although starting to get more popular. But I have been finding it a bit difficult to find at the minute*”. He also shared difficulties with contacting potential suppliers, where he found that he had a lack of response to his emails, as well encountering “*minimum order quantity of garments that would be out of my price range at present*”. Although **Participant Seven** felt that he had found a suitable supplier in China, he explained that he wanted to continue contacting “*UK supplier that can do it for similar prices as what they do in China*”. After his initial contacting of manufacturers based in the UK, he found “*the supply on-demand suppliers were very expensive*” which he felt would have resulted in an unrealistic retail sales price. He explained that he feels to develop a mutually

beneficial relationship with a UK manufacturer, he would first need to be able to prove “*huge demand for my product so that it is profitable for them*”.

6.3.2 Analysis

Within the findings were several distinct areas of challenge described by the entrepreneurs, namely time resources, raising finance, school and education, their age, and sourcing manufacturers, and were broadly consistent with recent studies looking at the challenges faced by young entrepreneurs (e.g. Ceptureanu, 2015).

Education that is encouraging and supportive of entrepreneurship was found to be crucial in assisting young people into entrepreneurship (Schoof, 2006) and that education policy can influence students’ perceptions of and motivations towards entrepreneurship (Packham *et al.*, 2010). Few studies were found to investigate the perceptions and attitudes of young people towards the availability, approach and quality of entrepreneurship education and business support available (e.g. Shinner *et al.*, 2008) and no studies were focused on exploring the barriers experienced by the young people within education settings. The field of entrepreneurship education is also dominated by studies focused on higher education students and graduates, rather than schools and further education students (e.g. Hannon, 2005; Matlay, 2006; Pickernell, 2011; Shinnar *et al.*, 2009; Herman and Stefanescu, 2017), resulting in a lack of understanding of younger age groups. The findings identified several challenges relating to school or college education which were shared by the young entrepreneurs, e.g. a perceived lack of entrepreneurship provision, the school being unsupportive of entrepreneurship often encouraging further study or employed work, and content of business education not being relevant or useful. Although this was not the case with all participants, some were very outspoken about these issues.

The study found that participants shared challenges which they felt related to their age and age discrimination when acquiring new clients, recruiting staff, securing stockists, and working with manufacturers. Of the participants that had reported these challenges, they also described how they had overcome them. Issues of age discrimination within the literature appear to focus on older entrepreneurs (e.g. Rogoff, 2007; Kibler *et al.*, 2012; Heimonen, 2013) rather than younger entrepreneurs, suggesting it's an area that needs further academic investigation.

The Generation Z entrepreneurs were found to have experienced a range of challenges related to finding manufacturers for their products including finding specialist manufacturers to make their product from environmentally friendly materials, finding UK based manufacturers, and issues committing to minimum orders. Although studies have sought to identify the trends and characteristics of so-called 'ecopreneurs' (e.g. Santini, 2017) and an increasing interest in enhancing the environmental performance of SMEs (e.g. Parker *et al.* 2009, Parrish and Foxen, 2009; Setyawati *et al.*, 2018), with a scarcity academic investigation into the challenges faced by entrepreneurs committed to developing environmentally sustainable entrepreneurial ventures.

Finally, almost all of the participants within the sample had expressed difficulty in finding time to dedicate time to the business, often because of other commitments which meant they had to de-prioritise their entrepreneurial venture, and in some cases not finding time at all. Some entrepreneurs (both at ideas stage and trading stage) took a planned and methodical approach to spend time on their business, others had a persistently busy schedule of commitments of school, after school activities, and volunteering.

6.3.3 Section Summary

This section explores the perceived challenges relating to the reported entrepreneurial behaviours and activities outlined in Chapter Five. The challenges that emerged from the analysis of the

findings included time resources, raising finance, school and education, their age, and sourcing manufacturers. The key findings within this section were that the Generation Z participants were proactive and busy young people with education and community-based commitments and often found it difficult to find time to dedicate to their entrepreneurial activities. They were often critical that the business education they had received was not relevant or useful, and some had found their school to be unsupportive of entrepreneurship, encouraging further study or employed work options over self-employment options, indicating a need for further investigation given the importance of education in assisting young people into entrepreneurship (Schoof, 2006; Shinner *et al.*, 2008; Pickernell, 2011; Herman and Stefanescu, 2017). Some shared challenges which they felt related to their age when acquiring new clients, recruiting staff, securing stockists, and working with manufacturers, presenting an interesting new avenue of academic enquiry with past studies having focused on investigating issues of age discrimination faced by older entrepreneurs (e.g. Rogoff, 2007; Kibler *et al.*, 2012; Heimonen, 2013). Finally, they reported challenges of finding suitable manufacturers which centre around environmental concerns - providing fresh insight into the emerging field of 'ecopreneurship' (e.g. Santini, 2017) - as well as small order requirements. The next two sections of this chapter explore the entrepreneurs perceived progress and future plans.

6.4 Progress

6.4.1 Findings

6.4.1.1 Order, Importance and Speed of Progress

Table 14 presents some of the key findings in terms of the progress of the business as perceived by the Generation Z entrepreneurs. The idea to trading stage gestation periods varied between participants, with some participant identifying and assessing entrepreneurial opportunities for several years prior to deciding on an idea that they would like to take forward, for example, *Participant Two* and *Participant Three*. For other participants, such as *Participant One*, *Participant Five* and *Participant Six*, the process of developing their entrepreneurial venture beyond ideas stage did not take long, and they had established their product or service offering and had begun trading in a short period of time.

The participants at the ideas-stage included *Participant Three*, *Participant Four*, and *Participant Seven*, had all taken a comparatively long-time assessing business ideas before settling on their chosen idea which they were working on to operationalise. *Participant Four* had been working on his current business idea for just three months while also studying full-time at University, although he shared that he had thought about starting a business for much longer. He said that he had previously identified many other business ideas over a long period however had never developed the idea beyond “*brainstorming and writing down ideas*” and “*never taken it to the next level or bought it as far as I have with this one*”.

Table 14. Social Context Themes - Progress

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“when I first met with the guys from Big Ideas Wales, every day I was doing something to work on the business”</i> (Interview – P7)</p> <p><i>“I think it’s been slightly tougher in some ways than I thought, but I suppose it’s also doing reasonably well. As well as I thought it was going to go”</i> (Interview – P1)</p>	Order, Importance and Speed of Progress	P1, P2, P3, P4, P5, P6, P7	Progress
<p><i>“concentration has been key. Talking to people and discussing and researching in general. The background work that goes into it”</i> (Interview – P3)</p> <p><i>“I want to grow it more gradually rather than rushing it as putting money into it too quickly can mean it goes wrong”</i> (Interview – P1)</p>	Methodical Approach	P1, P2, P3, P5, P7	
<p><i>“the money side of things should have been a main priority”</i> (Interview – P6)</p> <p><i>“once I have some ballpark figures, I feel I can dive more into the finances”</i> (Interview – P4)</p>	Use of Forecasts	P1, P4, P6	

Participant Three had spent the two years prior to participating in the research identifying, recording, and researching many ideas related to starting a business designing and selling electrical accessories before deciding to pursue his idea of designing and selling customisable chargers as his preferred option. During the data collection period, he typically spent two evenings each week researching both technical and conceptual details of his product idea, however, explained: *“when it comes to talking about it and discussing, that’s like every night”*. Since identifying his preferred business idea, he had been finding it challenging moving the business on from the ideas-stage, sharing that he initially thought it *“would be way easier”* and that a lack of time had been the most contributing factor. **Participant Seven** had researched and developed his business idea for several months while attending college and working part-time. He explained that *“when I first met with the guys from Big Ideas Wales, every day I was doing something to work on the business”*, however when reflecting on the progress of developing his business idea, he perceived that it had *“gone a bit slower than I thought it was going to go”*. He shared that he felt he had taken the development of the business idea *“a bit casual”*, explaining *“I have to balance the business with college, work and other activities so I have to be patient as things don’t move as fast as planned”*. He shared *“it’s my own fault, I have chucked myself in a load of commitments at once”* which as college and Youth Council commitments, which had meant that developing his business idea had become less of a priority. He explained that he was confident in his business ideas however felt that he sometimes has a *“lack of motivation”* and that *“some things are just a little bit more tedious than I thought they would be”*. He shared that he had informally set himself a milestone to progress from ideas-stage to trading-stage, sharing *“my hope is that by Christmas time I will have it all operational and that I will have things selling”*.

The participants at the trading-stage of their business ventures had been working on their businesses fulltime had progressed their business ideas comparably quickly. For example, **Participant One** had only been working on her business for six months at the point of participating in the research; however, had done so full-time. In this period, she had designed a range of equine clothing, prototype tested the products, undertaking market research, “*sourced some good manufacturers*”, had her products manufactured, set up an e-commerce web site, developed the brand identity, built a network of six stockists across Wales and England, and has attended several industry trade shows. Dispute progressing quickly with many of the entrepreneurial activities when discussing the progress of her entrepreneurial venture, *she explained “I think it’s been slightly tougher in some ways than I thought, but I suppose it’s also doing reasonably well. As well as I thought it was going to go”*. She feels that there are no particular elements of the business that she feels have not worked out, and she was satisfied with the overall progress of her entrepreneurial venture. **Participant Six** had also developed his business on to a trading stage quickly after identifying his chosen business idea of providing security services. He shared that he began trading three years ago when he was 15 years old, and he secured his first client after approaching a local property developer and asking whether he could help secure a building site that he had heard been broken into several times. He explained “*I approached him and said that I’ve got a security company*”... “*he said ‘yea’. I couldn’t believe it. That was my first contract, and I thought ‘wow’*”. He then quickly secured his “*first-ever staff member*” and explained it “*it went from there and just happened so quickly*”.

6.4.1.2 Methodical Approach

Many of the trading stage entrepreneurs provided examples of taking a methodical approach in their entrepreneurial activities and behaviours. Throughout the interview, **Participant One** reiterated the importance she placed on a gradual and methodical approach to growing the business. She described activities such as developing a network of stockists, developing

products, and growing customer brand awareness by discussing the importance she placed on building the foundations of the business and increasing the activities of the business gradually before growing the business through sales. She explained “*obviously I would like it to grow as quickly as possible, but then I don’t want to be unrealistic. I want to grow it more gradually rather than rushing it as putting money into it too quickly can mean it goes wrong*”. When discussing diversification opportunities, she shared that she did not currently have plans to diversify the offering of the business, and instead “*want[s] to concentrate on equine clothing for the next few years*” and assess opportunities on an ongoing basis.

Participant Five was careful not to negatively impact the community and environmental values of the business and carefully considered her behaviours activities taking a slow and methodical approach to her entrepreneurial activities. She shared that this had created several conflicts between growing the business, increasing sales and customer base, whilst retaining a hobbyist community-focused approach and aligning the activities of the business to her passions for the environment causes. These are areas that she identified and discussed as needing further consideration as the business develops and identified that she did not want to rush this process. At the early stages of diversifying his business offering **Participant Two**, took a methodical approach to research and understand the educational events market and where the opportunities were. He had also spent time thinking about the business model to exploit the opportunity, including franchising, and discussing with his network of brand ambassadors. He discussed the importance he placed on wanting to diversify in a sustainable and scalable way, by gradually building up and training his network of ambassadors, as well as only purchasing events equipment once he had tested the demand in the market.

The ideas-stage participant entrepreneurs discussed wanting to take a methodical approach to develop their business idea. For example, although not yet placing these ideas and plans into a formal business plan, **Participant Three** spent time researching how to put together a business plan “*to see how they work and what’s included in them*” through watching “*The Apprentice and YouTube videos*”. When asked what skills he feels have been most important in his journey so far, he explained “*concentration has been key. Talking to people and discussing and researching in general. The background work that goes into it*”. Similarly, **Participant Seven** felt that taking a disciplined approach was the key skills to make his venture successful, explaining that he planned to “*dedicate myself a bit more to it*”. **Participant Six** felt that he had not previously taken a methodical approach so far, explaining “*I’m 100mph with everything and that’s the problem. I’ll start something, and I’ll half do it, and another idea comes in, and it’s just all over the place*”. However, throughout the data collection process, he reiterated the need for a plan and strategies, which he referred to as the “*serious side of things*”. During the data collection process, he reflected that working with business partners as part of a planned formal business merger would allow him to take a more methodical and strategic approach to run the business.

6.4.1.3 Use of Forecasts

Many of the participants shared that they had not planned their business activities using financial and sales forecasts, citing a variety of reasons. For example, **Participant Four** shared that he had found assessing profit margins or planning financially difficult due to not being able to find a supplier of the bamboo-based t-shirts, explaining “*once I have some ballpark figures, I feel I can dive more into the finances*”. **Participant One** also identified a need to plan and forecast sales, stock, and finances, although felt that a lack of historical data limited her ability to forecast and plan. She explained that once she had built up baseline data from within

her business, that she plans on doing this in the future. Similarly, *Participant Six* identified and discussed the importance of “*sales forecasts*” and the financial management of the company, e.g. sharing “*the money side of things should have been a main priority*”. However, he felt that he wasn’t able to do this adequately due to his knowledge of “*the financial side of things and costing everything up*”, which he found challenging and put down to “*not being academic*”. Reflecting on his future entrepreneurial activities, he expressed that he wanted to financially plan and forecast properly and shared that he intends to take his time in doing so.

6.4.2 Analysis

Within the findings the entrepreneurs had discussed their perceptions of progress with their entrepreneurial ventures including the order, importance and speed of progress, using a methodical approach to progress their businesses, and using forecasts to track and measure future progress. When seeking to understand the order, importance and speed of entrepreneurial activity, past studies that had specifically test activity sequences on different groups of entrepreneurs (e.g. DeTienne and Chandler, 2007) had generally not established start-up patterns or common sequences of entrepreneurial activity (Reynolds, 2007; Henley, 2007). Similarly, the findings of this study had also not established patterns or common sequences of start-up activity from within the sample and would have needed a more targeted approach to do so. Past studies examining the hierarchy of importance entrepreneurs place on specific entrepreneurial activities (e.g. Aldrich and Fiol, 1994) found that activities that the entrepreneurs perceived as establishing the legitimacy of the business and commitment of the entrepreneur externally, such as buying facilities or equipment, were considered as most important. Concurrent with the finding this previous study, the participants placed high importance on establishing the legitimacy of their ventures, although this was done by establishing a social media presence and brand voice within their chosen sector, as well as in many cases by also established by connecting within their own

local communities and building a personal reputation within those communities. Interestingly, more practical activities such as establishing financial support appeared to be much lower on the list of activities across the sample group, and in several cases appeared to be replaced by establishing business models which require raising minimal financial start-up costs, such as order fulfilment services and on-demand manufacturing.

Past literature examining the speed of activities and venture gestation periods (e.g. Van de Van *et al.*, 1989; Bluedorn and Martin, 2008) had found a significant variation between entrepreneurs with 20% starting trading within one month and 90% completed within three years (Van de Van *et al.*, 1989). Concurrently, this study found that the idea to trading stage gestation periods varied between participants with some starting and progressing with their ventures very quickly while others had taken over two years from initially identifying and assessing business ideas.

Turning out attention to entrepreneurial behaviour over time, having identified that many past studies had examined entrepreneurial behaviour using a cross-sectional rather than longitudinal approach (e.g. Chell *et al.*, 1997; Atkin and Thach 2012) approach which had made it difficult to examine how behaviours are learned, evolve, and adapt over a period of time, this study examined behaviours over a period of eight weeks hoping to capture behaviour related to sequences and transitions. However, although the qualitative analysis of the data indicated to the researcher whether the business was developing and at what speed, as no numerical data regarding the businesses sales or other levels of business activity in a formal way was collected, no real analysis of progress over time (e.g. through business performance) could be undertaken. Similarly, as the participants shared described behaviours and activities in sequence through regular diary entries revealing limited evidence of ‘transitional’ activities and behaviours (e.g. securing a first customer, marketing a product or service after a period of development or securing investment for the first time), it was too scarce to analyse in any meaningful way.

Many of the participants approached their entrepreneurial activities methodically and purposefully by spending time discussing, planning, and researching their entrepreneurial activities. They frequently sought and received advice from friends, family, associates and advisors. A cautious and methodical approach was shared by several participants when describing their product or service diversification activities e.g. wanting to establish themselves within their existing market before diversifying and avoid rapid expansion. However most shared that they had not planned their business activities using financial and sales forecasts, citing a variety of reasons despite being aware of the importance of doing so and planned to in the future.

6.4.3 Section Summary

This section explores the entrepreneur's perceptions of progress with their ventures, including order and importance of activities and speed of progress, using a methodical approach to progress their businesses, and using forecasts to track and measure future progress. Gestation periods varied between the entrepreneurs (consistent with past of studies of Van de Van *et al.* (1989) and Bluedorn and Martin (2008)) although the behaviours over time and sequences of activity were difficult to establish with the data collection and analysis method of the study, and consistent with past studies (Reynolds, 2007; Henley, 2007) no patterns or common sequences identified across the sample. However, it did appear that the entrepreneurs placed importance on establishing the legitimacy of their ventures which was done through establishing social media presence and brand voice, providing a renewed insight to past studies (e.g. Aldrich and Fiol, 1994). The entrepreneurs were found to be cautious and methodical in their approach to progressing their ventures, although they often failed to use financial and sales forecasts to plan ahead. The next section of this chapter explores the future plans shared by the entrepreneurs.

6.5 Future Plans

6.5.1 Findings

6.5.1.1 Commitment to Ventures

Table 15 presents the views of the Generation Z entrepreneurs on the future of their business.

Participant Two shared that he planned to study business at university and continue with his entrepreneurial venture part-time by marketing and selling his products online, through social media and at trade fairs. He plans to continue to assess and pursue the various diversification activities shared with this study, as well as expand his ambassador network, and build a small business premise in his parent's garden for day-to-day business operations and storage.

Participant Five also shared that she wanted to continue with her entrepreneurial venture on a part-time basis while continuing with her studies and future career. She believes that the desire for autonomy that motivated her into entrepreneurship will translate into her future career plans, sharing *"I like to do is make things my own, so with whatever career path I choose I would probably want to go independent anyway"*. As well as autonomy, she explained that her future career and personal plans were driven by other drivers such as creativity and giving back to the community, which motivated her into entrepreneurship.

Table 15. Social Context Themes - Future Plans

Illustrative Quote	Sub-Theme	Identified in Participants	Theme
<p><i>“I want to get the business in a position that if I didn’t want to do University any more than I can just do the business” (Interview – P7)</i></p> <p><i>“get the co-working business up and running within the next five years” and “continue with the security companies on the board of directors” (Interview – P6)</i></p>	Commitment to Ventures	P1, P2, P3, P4, P5, P6, P7	Future Plans
<p><i>“Hopefully if it can keep turning over more every year then I can keep going to different shows and sell my products” (Interview – P1)</i></p> <p><i>“I really want to have a global market and sell all over the world. I want to sell things that relates to people all over the world. I really want to have a brand that people anywhere can enjoy” (Interview – P7)</i></p>	Optimistic Outlook 1 (Own Behaviours)	P1, P7	
<p><i>“with the police cuts, private security is an increasing market” (Interview – P6)</i></p> <p><i>“I’ve looked into selling to industries such as agriculture, so I’ve got more doors there to go into” (Interview – P2)</i></p>	Optimistic Outlook 2 (Sector)	P2, P4, P6, P7	
<p><i>[in relation to Brexit] “I feel like starting a business amongst the noise will be a good way for me to adapt to it” (Interview – P4)</i></p> <p><i>[in relation to Brexit] “It’s a bit of an opportunity really” (Interview – P4)</i></p>	Optimistic Outlook 3 (External Business Environment)	P1, P2, P4	
<p><i>“target a global market and sell all over the world” (Interview – P7)</i></p> <p><i>“My mate from Canada is the complete opposite to me so it would be cool to set up something with him” (Interview – P3)</i></p>	International Expansion	P1, P3, P7	

Participant Seven shared that he wanted to continue to develop his business in the long-term, although he also had plans to go to university. He felt that developing the business alongside his studies would provide him with options if he were to change his plans to study, sharing “*I want to get the business in a position that if I didn’t want to do University any more than I can just do the business*”. **Participant Three** also planned to continue with education at college once he finishes at school. He shared that once he finished college, he intends to assess whether he would like to take some time out of education to work on the business on a full-time basis.

Participant Four was also studying full time at college and had shared that he had carefully considered how he would like the entrepreneurial venture to progress into the future throughout the data collection process. While sharing his entrepreneurial experiences, he frequently reflected that the business might not progress beyond concept-stage and was keen to learn from the experience, explaining “*I can’t say off the top of my head if it would be long term or not. I know I just want to learn to get it up to a semi-functional, or fully functional business*”.

Participant One and **Participant Six** were the only participants running their businesses on a full-time basis. **Participant One** plans to continue running and growing the business long term. She shared that “*if it all goes well*” her medium-term five-year ambitions for the business is to increase the financial turnover of the business “*to a reasonable amount per year*” and have a larger range of products to sell. She also discussed wanting to develop physical infrastructure for the business by “*convert one of the small outbuildings into a small office to be able to keep all the stock in*”. In the long-term, she wants to build a team of staff “*so I’m not doing it all by myself*”. However, she explained that “*for now, the longer I can go without employing staff, the more of the profits can be reinvested into the business, so I do not want to rush employing people*”. When discussing whether she had previously thought about exiting or abandoning the business, she explained that she has no plans to grow the business to sell it. Instead, her “*aim is*

to grow it so that I'm making enough money from it so that it can be my main income". In the medium term, **Participant Six** plans to "get the co-working business up and running within the next five years" and "continue with the security companies on the board of directors". In the long term, he plans to continue with his security business "as it's something that I really do love". When discussing his aspirations for the security firm, he confident that the security industry will continue to grow, however, explained that he wasn't motivated by becoming rich "I don't want to make millions. I want to make something solid and sustainable. If I make millions, then fab, but that's not my end goal".

6.5.1.2 Optimistic Outlook

6.5.1.2.1 Own Behaviours

Participant One and **Participant Six** were optimistic about the future of their businesses after favourably assessing their previous and current range of entrepreneurial activities as being favourable to the future of their ventures. For example, **Participant One** shared that her entrepreneurial activities had underpinned the coming twelve months "by having more stock coming in and more stockist and customers to sell to". **Participant Six** felt optimistic about his entrepreneurial activities related to a company merger with two other businesses operating within his sector. He shared that "a big challenge was the loneliness of it all, I always felt I was on my own with everything", he felt optimistic about the business as well as his role as an entrepreneur within the business. He perceived that the merger would relieve some of the loneliness of running the business by himself, explaining "when I was operating on my own that got me down a bit", although shared that he now speaks to his new partners "day in down out".

6.5.1.2.2 Sector

Several participants discussed their optimism for their sectors relating to both sector growth and sector changes and disruptions, which they perceived as favourable. **Participant Two** and

Participant Six discussed feeling optimistic about their businesses because they felt that their sectors are growing. **Participant Six** was confident that the sector in which he operates would continue to grow, explaining “*with the police cuts, private security is an increasing market*”. Whereas **Participant Two** shared feeling confident that the niche market has potential to grow, explaining “*I don’t think anyone has had the courage to do it yet*”. As well as feeling optimistic that he could grow his share within the existing market, he had also identified several new areas in which the insect market could grow, for example, “*I’ve looked into selling to industries such as agriculture, so I’ve got more doors there to go into*”. He shared through his community engagement activities he felt that he could increase the size of the insect market by introducing new people to the hobby. **Participant Four** and **Participant Seven** were both optimistic that disruptions and changes within their market environments would be beneficial to their entrepreneurial ventures in the future. **Participant Four** felt the disruptions within his chosen sector environment, driven by an increase in environmentally conscious consumers, was beneficial to his entrepreneurial venture. He shared that he embraced market disruption and change and felt that start-up businesses such as his have a benefit of adaptability over established companies in the market. He shared that he felt that being a start-up business in a changing and uncertain sector environment was better than being an established business operating within that sector, explaining “*I feel that by starting now, I can adapt what is happening, rather than having it knock all the stuff down that I have already made*”. Whereas **Participant Seven** felt that because the designs of his products are based around novelty and topical designs and illustrations, his perceptions of the turbulent political environment, made him feel optimistic about the novelty product market in which he is trying to establish himself.

6.5.1.2.3 External Business Environment

Several participants shared their thoughts about the external business environment, which they were generally optimistic about. **Participant One** felt that that the business landscape will change over time, although reflected that “*with any business, you get that*”. She has considered some of the ways her industry and general business conditions may change over time and shared that she feels well placed to adapt and respond to those changes. **Participant Two** also discussed the external factors business environment, sharing that he didn’t feel worried about the future trading conditions related to Brexit and has plans in place to use the likely change in trading conditions as an opportunity to develop direct supply chains with breeders from outside of Europe by crowd-purchasing with other retailers. **Participant Four** felt that the external business environment related to his venture would be heavily influenced by environmental legislation and changing social attitudes. When reflecting on how these changes may influence the demand for environmentally friendly textiles and recycled clothing, he was positive. He also discussed the economic business environment relating to Brexit, the potential disruption, and whether he would be able to adapt, reflecting “*I feel like starting a business amongst the noise will be a good way for me to adapt to it*”.

6.5.1.3 International Expansion

Participant One explained that she was open to future international expansion and shared that she had considered exhibiting at international trade shows and securing stockists abroad. Although she had not made plans to do this at the time of participating in the study, she researched possible international equine shows that she may be able to exhibit in the future. Consistent to the general approach taken to other entrepreneurial behaviours and activities, she advocated a cautious and exploratory approach of not wanting to overstretch herself, for example, explaining “*what I would look to do to start off with as a tester to see how it went*”. Although at the early ideas-stage of his entrepreneurial venture, **Participant Three** felt that a

dropshipping business model would allow him to sell his products to an international market. When assessing his manufacturing and distribution options, he carefully considered the ability to sell to a global audience, with no country or regional barriers, as a positive attribute. Also, at the ideas-stage of his business venture, *Participant Seven* planned to “develop products that relate to people all over the world” to “target a global market and sell all over the world”. However, he felt that he would need to develop knowledge and skills to do this, sharing “logistically, that’s still kind of beyond me, I’ve not done that before”. He had also thought about which international markets he may want to enter, sharing “I would want to go into the US market, I don’t know about the Chinese market because they can get things pretty cheap there. They don’t have any intellectual property law there so they will likely copy my designs, and this is something that I’m really worried about”.

6.5.2 Analysis

Within the findings, the entrepreneurs had discussed their future entrepreneurial plans, including sub-themes of their commitment to their ventures, optimistic outlook, and international expansion.

While some participants worked on their entrepreneurial ventures full time and others had combined their entrepreneurial ventures with fulltime study, all had shared wanting to continue with their ventures long term, in some cases alongside their study and career plans, which supports the findings of past studies (e.g. Henderson and Robertson, 2000) noting the likelihood of portfolio careers including paid employment and self-employment amongst young people in the future, as well the varied responses found in Wales-based studies looking at the entrepreneurial intentions of young people (Matlay *et al.*, 2013).

When reflecting on the possibility of venture failure or abandonment, the study found that the Generation Z entrepreneurs were pragmatic about their risks and shared that should their current venture not work out, they would be keen to learn from their entrepreneurial experiences and attempt another venture. Entrepreneurial resilience investigated in the context of failure is an area identified as having been under-researched (Corner *et al.*, 2017) and has previously been identified as essential for re-entry (Hayward *et al.*, 2010; Jenkins *et al.*, 2014). Although this study did not capture behaviours and activities during or subsequent to venture failure or abandonment within the findings, the shared attitudes of the participants are interesting and present as a worthwhile area of future research.

Retaining control of their venture and sustainable development, aligned to personal values, were shared as the most important factor of the long-term plans none of the entrepreneurs shared a desire to scale the business quickly with a view of selling. This finding can be examined in the context of previous studies in the field of generational theory and entrepreneurship theory. Past studies (e.g. Hessels *et al.*, 2008) found that economic and social security impacts entrepreneurial aspirations and in particular limiting venture growth aspirations, and research investigating Generation Z (e.g. Twenge, 2012) found that Generation Z enjoyed predictable and safe environments having grown up in relatively high resources and levels of wealth when compared to previous generations. This might provide some explanation as to why the generation Z participants of this study were found to have limited growth aspirations for their ventures.

The participants were overwhelmingly optimistic about the prospects of their entrepreneurial ventures, consistent with the body of research which generally supports the notion that entrepreneurs are generally high in dispositional optimism (Hmieleski and Baron, 2009) and such cognitive attributes can explain entrepreneurial behaviour (Carland, 2002; Mitchell *et al.*,

2000). The optimism often related to a combination of their activities and behaviours, as well as their chosen sector and the broader external business environment.

Some participants hypothetically reflected on the possibility of exploring international market opportunities. The responses relating to international activity and plans were shared with greater equivalence with less enthusiasm when compared to the responses relating to developing links and sales opportunities within their local communities (see Section 5.3.1.2 ‘Connecting with the local community’) and were prompted by direct questioning during the interview phase of the data collection. In past research, the internationalisation of new ventures has been mainly focused on the analysis of new ventures that are international from inception – or ‘born global’ (e.g. Oviatt and McDougall 2005; Rialp *et al.* 2005; Zahra 2005) rather than how the characteristics of entrepreneurs affect ventures towards international markets (Muñoz-Bullón *et al.*, 2015).

6.5.3 Section Summary

This section explores the entrepreneur’s future entrepreneurial plans, including their commitment to their ventures, their levels of optimism for the future, and plans to expand across international markets. All participants planned to continue with their entrepreneurial ventures either full time or alongside other study or work career, supporting the notion of portfolio careers (Henderson and Robertson, 2000). Although optimistic about the future of their ventures and chosen sectors, they were not afraid of venture failure or abandonment and valued the experience and learning they were gaining. The entrepreneurs placed greater importance on sustainable growth within their communities that aligned to their personal values than scaling the business quickly (perhaps due to social and economic security – see Hessels *et al.* (2008) and Twenge (2012)) or expanding internationally.

6.6 Chapter Summary

This Chapter presents and analyses the findings of the study related to social contexts surrounding the entrepreneurial behaviours and activities as shared by the participants within five overarching themes, namely ‘motivations’, ‘enablers’, ‘challenges’, ‘progress’, and ‘future plans’. Table 16 provides an overview of all overarching social context themes and sub-themes and to which participants they relate. Each theme was further divided into sub-themes and explored on a cross-case basis using narrative text to illustrate key social contexts through participant examples. The second part of each section has consisted of an analysis of the findings by reflecting on past studies and areas of existing knowledge identified within the review of the literature.

The entrepreneurs were motivated by social capital and embeddedness, often through emergent sources of social influence such as social media peers and influencers, and also described a relaxed ‘give-it-a-go’ approach to their behaviours and activities often basing their businesses on emergent on-demand and online business models and perhaps indicative of entrepreneurial traits identified in past studies (e.g. Brockhaus and Horwitz, 1986; Carland *et al.*, 1995; Chen *et al.*, 1998; Krueger, 2000). They were found to be motivated by emergent sources of social influence such as social media peers and influencers and less so on traditional sources such as parents and teachers - perhaps indicative of changes in family composition (Aldrich and Cliff, 2003). Their entrepreneurial behaviours and activities were enabled by friends and family which often acted as a sounding board to reflect upon and conceptualise their ideas and opportunities through discussion, as well as their geographic location which they perceived as playing an important and favourable environment to support entrepreneurial activity, supporting the findings of past studies such as Brooksbank *et al.* (2008), Delgado *et al.* (2010) and Ferreira *et al.* (2017).

Table 16. All Social Context Themes

	P1	P2	P3	P4	P5	P6	P7
Motivations	y	y	y	y	y	y	y
Social Capital	y		y	y		y	y
Autonomy	y				y	y	y
Entrepreneurship	y	y			y		
‘Giving-it-a-go’	y			y	y	y	
Enablers	y	y	y	y	y	y	y
Location	y			y	y	y	y
Friends and Family Support	y	y	y	y	y	y	y
Sector Knowledge	y	y		y		y	
Reflecting Thinking	y			y		y	
Challenges	y		y	y	y	y	y
Time Resources	y		y	y	y	y	y
Financial Resources			y		y	y	y
School and Education	y				y	y	
Age					y	y	y
Sourcing Manufacturing				y			y
Progress	y	y	y	y	y	y	y
Order, Importance and Speed of Progress	y	y	y	y	y	y	y
Methodical Approach	y	y	y		y		y
Use of Forecasts	y			y		y	
Future Plans	y	y	y	y	y	y	Y
Commitment to Ventures	y	y	y	y	y	y	y
Optimistic Outlook 1 (Own Behaviours)	y						y
Optimistic Outlook 2 (Sector)		y		y		y	y
Optimistic Outlook 3 (External Business Environment)	y	y		y			
International Expansion	y		y				y

The entrepreneurs perceived facing several challenges related to their entrepreneurial behaviour and activities. Finding time to work on their businesses was commonly reported as a challenge amongst the participants, particularly due to education and community-based commitments, which had previously been identified by past studies looking at the challenges faced by young entrepreneurs (e.g. Ceptureanu, 2015). The participants were critical of the business education that they had received, often reporting that it was not relevant or useful, and sometimes unsupportive to entrepreneurship, favouring further study or employed work options. Their age presented barriers gaining credibility with customers, staff, and stockists and suppliers, and they had difficulties finding manufacturers that met their environmental expectations.

The entrepreneurs took a cautious and methodical approach to progress their ventures although the gestation period varied significantly, which was consistent with the findings of past studies (e.g. Van de Van *et al.*, 1989; Bluedorn and Martin, 2008). Although behaviours over time and sequences of activity were difficult to establish (consistent with Reynolds, 2007; Henley, 2007), consistent with past studies (e.g. Aldrich and Fiol, 1994), the entrepreneurs placed importance on establishing the legitimacy of their ventures at the very earliest of stages. Whereas past studies had found that entrepreneurs had done this through activities such as developing business plans, the Generation Z entrepreneur participants instead established legitimacy through activities such as developing a brand voice through social media and did not develop business or financial plans or forecasts.

Finally, although optimistic about the future of their venture and chosen sector, they were not afraid of venture failure or abandonment and valued the experience and learning they were gaining. Their future plans were to continue with their entrepreneurial ventures either full time or alongside other study or work career, supporting the notion of portfolio careers (Henderson and Robertson, 2000) and were focused on developing sustainable businesses that continue to align

to their personal values over scaling the business quickly or expanding internationally, perhaps indicative of a generation benefitting from social and economic security (Hessels *et al.*, 2008; Twenge, 2012). The next chapter of this thesis presents a thesis conclusion and considers the contribution the findings make to theory and practice.

CHAPTER SEVEN: CONCLUSION AND CONTRIBUTIONS

This chapter details a final high-level summary of the research philosophy and approach, along with an overview of the key findings of the study. This chapter concludes by considering the contribution to theoretical knowledge within the three key fields in which it straddles, that being entrepreneurship theory, generational theory, and business support literature, as well as how the findings provide an opportunity to reflect on how entrepreneurship and business support is defined. This is followed by a detailed consideration of the implications the findings have for professional practice in respect to four stakeholder groups, namely educators and pedagogists, the Federation of Small Businesses, business support practitioners, and existing businesses. Finally, the chapter concludes by providing eight key recommendations of professional practice which have emerged from the findings of the research.

7.1 Thesis Conclusion

7.1.1 Introduction

This final section of the thesis will revisit the principal purpose of this research, the underlying philosophies and collection and analysis methods to produce the findings and will present a general analytical overview of the main findings of the study, not by once again describing the results of research as has been done in chapters five and six, but to synthesise the findings summaries from these findings chapters. Finally, the key contributions to theory and practice will be summarised.

7.1.2 Aim and Approach

The primary aim of this research is to identify the behavioural characteristics of Generation Z entrepreneurs in Wales.

The research aim was addressed by answering the following key research questions:

RQ 1. What are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘Generation Z’?

RQ 2. What are the social contexts surrounding the described entrepreneurial behaviours?

RQ 3. How does the entrepreneur’s perceptions of social contexts interplay with their described entrepreneurial behaviours?

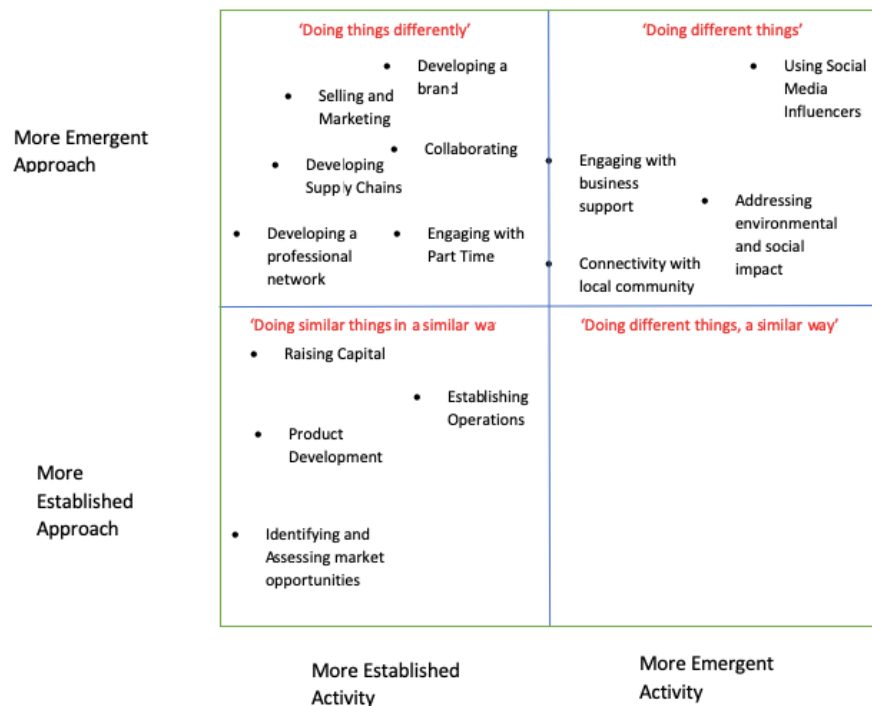
The study adopted an interpretivist approach with a subjective ontology and phenomenological epistemology with a qualitative research methodology. The data collection method consisted of event diaries which were used to collect exploratory, reflective and descriptive data from the participants, which relied on them self-reporting their behaviours and activities. This was followed by two lots of one-on-one interviews which provided an opportunity to develop a deeper understanding of the social influences surrounding the reported behaviour, including how they made sense of those social influences and how enacted them through entrepreneurial behaviours and activities. Through this mixed-method approach, the phenomenon of entrepreneurship (along with the social contexts and processes of sensemaking and enactment that surround it) was communicated by the participants using their own language and frames of reference producing accounts that were molecular, explanatory, and rich in detail and nuance.

Data from event diaries were collected over a maximum of eight weeks and organically fed into the in-depth interviews, which further explored the reported behaviour and social contexts.

Adopting a social constructionist philosophy, the researcher was central to the collection and analysis of the data and used an interpretive approach when analysing the data, often concurrently with the collection process. A consultation group of practitioner stakeholders were used to develop researcher knowledge of practitioner issues and areas of interest to ensure stakeholder relevance during the analysis and presentation of the findings.

7.1.3 Key findings

The main results from this study consisted of both the reported behaviours and activities of the entrepreneurs, but also the descriptions of social contexts that surrounded them. As a body of findings, the study found that a broad range of behaviours can be identified at a molecular level using qualitative methods on a small sample of entrepreneurs as well as new or ‘emergent’ areas of behaviour not evident in prior research on entrepreneurial behaviours. Areas of behaviour and activity, such as the use of digital technology and social media and behaviours strongly aligned to addressing environmental and social concerns could be seen as new or emergent. Although digital technologies such as social media were found to play a significant part in a range of entrepreneurial activities and behaviours, many behaviours were deep rooted in more traditional approaches, e.g. connecting with their local communities.



7.1.3.1 Key 'Behaviours and Activities' Findings

There are findings related to specific areas of entrepreneurial behaviour and activity that the researcher, based on the review of prior literature, feels are particularly notable. These have been discussed within this sub-section. These have been numbered to present as a list for clarity and ease of reference.

1. The entrepreneurs were found to identify and assess market opportunities with an informal and observational approach which were significantly carried out online with the use of digital and social media platforms.
2. The entrepreneurs undertook a range of behaviours and activities which were linked to addressing environmental and social concerns, which were often central to their venture and entrepreneurial approach, namely, sourcing environmentally friendly materials and components, finding environmentally and socially friendly manufacturers, and packaging and distributing products in an environmentally sustainable way.
3. They were attuned to the importance of brand and wanted their brand ethos and voice to reflect and align with their personal values, consistent with recent studies on self-branding, which had previously been identified as being 'on the rise' (e.g. Khamis *et al.*, 2017).
4. The level of activity connected to developing digital infrastructure (web sites, digital payment, social media channels) appeared to rival that of more traditional physical infrastructure. Sales and marketing activities tended to revolve around digital and social media technologies and social media influencers, and less so on the traditional channels, and they placed importance on brand ethos and voice reflecting and aligning to their personal values.

5. Social media influencers were commonly used with varying levels of intensity and purpose, which is an emergent area behaviour, particularly amongst young people (e.g. Marwick 2015, 2016; Khamis *et al.*, 2017; Chapple and Cownie, 2017).
6. They used a combination of both formal business support from education or government projects and informal support through digital and social media platforms (namely, Instagram, YouTube and Facebook), part-time work, friend and family and informal professional networks.
7. Entrepreneurial mentors, role models and personal networks were important to the entrepreneurs and often formed and occurred online through social media platforms rather than through family connections and allowed the development of informal support networks with sector-specific knowledge from afar, resulting in openness to implementing advice on their entrepreneurial activities.
8. Collaborative activity often occurred through online platforms such as Instagram, WhatsApp and Facebook, which provided benefits of greater market reach via social media influencer, brand ambassadors, and other companies are different geographic locations, as well as accessing more favourable buying terms through crowdsourcing, bidding for larger contracts, and share expertise and tasks.

7.1.3.2 Key ‘Social Context’ Findings

There are findings related to specific social contexts related to the entrepreneurial behaviour that the researcher, based on the review of prior literature, feels are particularly notable. These have been discussed within this sub-section. These have been numbered to present as a list for clarity and ease of reference.

1. Most of the entrepreneurs shared a 'give-it-a-go' approach and outlook when undertaken entrepreneurial activities and behaviours, which although relates to some of the personality traits found in previous trait-based entrepreneurship studies (e.g. risk-taking-propensity (Brockhaus, 1976), locus of control (Rotter, 1966), and entrepreneurial self-efficiency (Baron, 2004)). They were also found not to be afraid of venture failure or abandonment and valued the experience and learning they were gaining. These findings may support the suggestion by Twenge (2012) that Generation Z has a slower life strategy.
2. The entrepreneurs were found to be motivated by the process of entrepreneurship in itself. Despite the common representation of entrepreneurs as either necessity- or opportunity-driven (e.g. Williams, 2008; 2009; 2014), most of the participant entrepreneurs were motivated by the process of entrepreneurship in itself. Rather than sharing a significant necessity or market-opportunity motivator, they described entrepreneurship as an interesting and worthwhile pursuit that they wanted to undertake.
3. The findings highlighted the importance of part-time work which included volunteering and 'side-hustling' in developing entrepreneurial skills and raising capital. As recent studies have found that less than 5% of young people (under 16-year-olds) in the UK are engaged in part-time work (Keate, 2017), it makes this finding particularly important.
4. They were often critical of the business education they had received, with some participants reporting that it was not relevant or useful and feeling that it was sometimes unsupportive to entrepreneurship.
5. Finding manufacturers that met high environmental expectations was a challenge for the entrepreneurs, such as sourcing sustainability of materials and components, packaging, transportation, and recyclability of products at the end of their life. These are challenges

scarcely recorded by past studies in this area (e.g. Parker *et al.* . 2009, Parrish and Foxon 2009; Santini, 2017; Setyawati *et al.*, 2018)

6. They appeared to place a high importance on establishing the legitimacy of their ventures through social media presence and brand voice, over the preparation of formal business planning as found by past studies (e.g. Karlsson and Honig, 2007) .
7. The findings of this study suggest a shift in attitudes and uptake of the traditional forms of business finance found in past studies (e.g. Orser *et al.*, 2006)as well as more emergent funding options such as internet-based crowdfunding platforms, which they were also found to be generally sceptical of.
8. Their plans often included continuing with their ventures alongside a career or future study, appearing to support the notion of portfolio careers which Henderson and Robertson (2000) describe as involving a combination of paid employment and self-employment and suggested would become popular amongst young people in the future.

7.2 Contribution to Theoretical Knowledge

This section is concerned with reflecting on the findings of the study (including outlier and nuanced findings) within the context of knowledge created through previous academic study within the fields of entrepreneurship and generational theory. Having identified clear gaps of knowledge within the three theoretical areas of which this research straddles (see chapter 2), clear contributions to filling these voids of theoretical knowledge can be identified, especially as entrepreneurial behaviours and the study of generations have generally been found to be studied separately. Finally, this chapter briefly reflects on the contribution that the findings of this research make to business support literature. Although this thesis has not compared metadata from previous studies as part of the formal data analysis process, the reflections within this chapter has allowed the findings to be placed within the existing body of literature concerning

entrepreneurial behaviour and generational theory. Although from these reflections conclusions cannot be drawn, and generalisations cannot be made, and comparisons with previous data are approached with caution, there is a value in identifying the contribution to knowledge the results of this study make and inferring new ideas and identifying future areas of academic exploration within the field.

Reflecting on the findings, their contribution to knowledge, and their limitations, can often feel personal to the researcher, and therefore it is important that this chapter is approached with openness, transparency and objectivity. Great care was taken particularly during the data analysis process of the study to ensure that unsubstantiated conclusions were not drawn from the data which could be later misconstrued as contributions to knowledge. Similarly, care was also taken when reflecting on the findings in relation to past studies that the contribution to knowledge the findings of this study makes was not overplayed.

7.2.1 Entrepreneurship Theory

This section provides a high-level overview of where the findings have contributed to knowledge in the field of entrepreneurship. As entrepreneurial behaviours and activities were the focus of this study, this is the area of entrepreneurship theory which this study contributes most substantively. The review of the literature found that the popularity of the functional approach (described in Section 2.2.2.3) appeared to peak in the 1980s and 1990s. The slowdown in behaviour-based research in entrepreneurship since the 1990s has resulted in a lack of contemporary evidence and understanding of how entrepreneurs act when creating new ventures with more recent studies (e.g. Bird *et al.*, 2012) arguing that the research topic needs more attention and development. When reflecting on how technological and social developments may have impacted the entrepreneurial environment over the last 30 years, it would be a reasonable assumption to make that entrepreneurial behaviours and activities have evolved. This provided

this research with an opportunity to develop the existing knowledge in relation to the behaviour and activities on entrepreneurs and bring the knowledge up to date. The study identified several ‘new’ or ‘emergent’ areas of entrepreneurial activity that were not evident in prior research on behaviour (e.g. the use of social media influencers). Several ‘established’ areas of entrepreneurial activity were found to have been approached in more ‘emergent’ ways than what had been suggested in previous theory, thus providing a continuation through giving a point of renewal to knowledge in this area.

Addressing Research Question 1 (RQ 1): ‘What are the common shared entrepreneurial behaviours presented by a group of individuals of the age range described as ‘Generation Z’?’

Through the data collection and analysis approach, this study has recorded specific areas of entrepreneurial behaviour and activity in a highly descriptive, molecular, and detailed way and shortly after they occur. The findings directly addressed research question 1 (RQ 1) by identifying a set of common shared entrepreneurial behaviours within the ‘Generation z’ participants of the study. The range of specific entrepreneurial behaviours identified in the study, whilst contributing to particular areas of entrepreneurship theory, also makes up a body of findings that contribute to a broader and more holistic understanding of entrepreneurial behaviour. The review of the literature found that past behaviour-based studies often had drawbacks, such as scholars commonly failing to describe individual activities and behaviours (or processes or sequences of behaviours) in a molecular way (Bird *et al.*, 2012; Bird and Schjoedt, 2017). Past studies often attempted to investigate a single specific behaviour or activity at a time, often in relation to its role in the venture creation process or to entrepreneurial success (e.g. Greve and Salaff, 2003; Gruber, 2007). Bird *et al.* (2012) suggest that to better define behaviour, researchers must be able to identify taxonomically (types of behaviour) as well as

explore parthood (parts of behaviour). Recent research by Bird and Schjoedt (2017) called for better measurement of entrepreneurial behaviour within the field and argued that behaviours are best understood as discrete units of action that can be observed by others and which are ‘sized’ to be meaningful. Few studies were found to take a broad approach in investigating multiple behaviours and activities, including their intensity and relationship to each other this a molecular way, of a demographic group of entrepreneurs, and no studies were found to have a generational or age-related construct. In addition, ongoing large-scale entrepreneurship studies, such as Global Entrepreneurship Monitor GEM data, do not include entrepreneurial activities and behaviours, but rather examine the demographic and attitudes of the individuals and the types of new and ongoing businesses. Table 17 within this section considers where the key findings developed in Section 7.1.3.1 of this study have contributed to specific areas of entrepreneurship theory identified and discussed in the literature review chapter of this thesis.

Addressing Research Question 2 (RQ 2): ‘What are the social contexts surrounding the described entrepreneurial behaviours?’

and

Research Question 3 (RQ 3): ‘How does the entrepreneur’s perceptions of social contexts interplay with their described entrepreneurial behaviours?’

There is a movement towards studying entrepreneurial behaviour by understanding the situation and social environment (and the person’s perceptions of the situation) that leads to entrepreneurial behaviour (Delmar, 2006, p.159). Scholars have more recently argued that context is taken for granted and its influences have been underappreciated in the field of entrepreneurship (Gorgievski and Stephan, 2016) (see Section 2.2.2.3.4 for more details). Scholars in the field of generational theory have called to move beyond descriptions of behaviour

towards a deeper understanding of social context. In addition, researchers investigating generations have also argued that generations are “more complex, context-dependent and multi-dimensional than previously acknowledged” (Joshi et al., 2011, pp. 118) (see Section 2.2.1.6 for more details). The findings of this study directly address research question 2 (RQ 2) ‘What are the social contexts surrounding the described entrepreneurial behaviours?’ by providing data related to social contexts surrounding the entrepreneurial behaviours of Generation Z entrepreneurs. As similar studies increase the body of data on contexts and entrepreneurial behaviours, we are likely to see a greater diversity of contexts of entrepreneurship be highlighted and develop a greater understanding of how multiple contexts impact entrepreneurial behaviour. As well as investigating the social contexts that surround the described entrepreneurial behaviour (Research Question 2 (RQ 2)), this research, established how the entrepreneur’s perceived that their social contexts interplayed with their described entrepreneurial behaviours, to directly address Research Question 3 (RQ 3) ‘how does the entrepreneur’s perceptions of social contexts interplay with their described entrepreneurial behaviours?’. Through the mixed-method approach, the processes of sensemaking and enactment and linked social contexts and behaviour was explored and communicated by the participants using their own language and frames of reference in a way that molecular, explanatory, and rich in detail and nuance.

Table 17. Statements of Contribution – ‘Behaviours and Activities’ Findings

Finding area	Brief description of finding	Existing literature in this area	Contribution
Opportunity recognition	Generation Z entrepreneurs identified and assessed market opportunities significantly online with the use of digital and social media platforms.	Past studies (e.g. Shane and Venkataraman, 2000) placed opportunity recognition at the heart of true entrepreneurial activity, although had largely studied it as a cognitive process (e.g. Baron, 2006; Bird and Schjoedt, 2017) and had been noted as an area that needed further research (Fiet, 1996; 2000; 2004; Dyer <i>et al.</i> , 2008) with few studies having investigated opportunity recognition focusing on the behaviours of the actual entrepreneurs.	Opportunity recognition emerged as one of the main findings themes of behaviour and activity of this study and therefore contributed by collecting a volume of data related to identifying and assessing market opportunities. It also provided renewed insight into entrepreneurial opportunity recognition from the perspective of external help, advancing the work of scholars in this area (e.g. Chrisman <i>et al.</i> , 2005; St-Jean and Tremblay, 2011).
Environmental and social concerns	Behaviours were found to strongly correlate with addressing environmental and social concerns, which were often central to their venture and entrepreneurial approach, namely.	Previous studies looking at entrepreneurs who pursue ventures to address environmental and social concerns within their own category of social entrepreneurship, or more recently a ‘hybrid’ approach (e.g. Battilana and Dorado, 2010; Dacin <i>et al.</i> , 2011).	The findings of this study suggest that approaching entrepreneurship with environmental and social at the core has become more mainstream amongst Generation Z entrepreneurs. This contributes to the field by questioning how ‘social entrepreneurship’ and regular forms of entrepreneurship are differentiated and defined and suggesting a homogenising effect is at play.
Brand ethos and voice	They were attuned to the importance of brand and wanted their brand ethos and voice to reflect and align with their personal values.	The concept of self-branding had previously been identified as being ‘on the rise’ (e.g. Khamis <i>et al.</i> , 2017).	The findings of the study provided consistency and support with these recent studies on self-branding as a phenomenon worthy of future research.
Establishing infrastructure	The level of activity connected to developing digital infrastructure (web	Studies focusing on entrepreneurial behaviour related to establishing operations appeared to previously focused on physical infrastructure,	The findings contributed by providing a volume of descriptive data to the scarcity of research linking entrepreneurial behaviours and activities

	sites, digital payment, social media channels) appeared to rival that of more traditional physical infrastructure.	e.g. searching for and renting or buying equipment, signing leases, developing a prototypes etc. (Lichtenstein <i>et al.</i> , 2006; Andersson and Tell, 2009; Bird <i>et al.</i> , 2012).	with developing the operational foundations of new ventures (Shook <i>et al.</i> , 2003). It also provided a point of renewal and refocus by highlighting the emerging important of digital infrastructure.
Social media influencers	Social media influencers were commonly used with varying levels of intensity and purpose.	The notion of ‘Instafame’ which can be applied across the most common social media channels (e.g. Facebook, YouTube, Instagram) and has been discussed within previous studies (e.g. Marwick 2015, 2016: Khamis <i>et al.</i> , 2017), and identified that it is a phenomenon most prominent in young people (Chapple and Cownie, 2017), there had been little research done on how nascent and early-stage entrepreneurs are using social media influencers.	The findings contributed by providing a volume of descriptive data to this emerging area of which there had been very little data. It contributes by suggesting the use of social media influencers does appear to be a common phenomenon within Generation Z entrepreneurs and is therefore an area worthy of further attention.
Business support	They significantly accessed informal support through digital and social media platforms (namely, Instagram, YouTube and Facebook).	There is a large volume of business support literature was identified examining influence, role, benefits, and processes of informal support networks on many different types of entrepreneurial ventures (Jack, 2005; Coviello, 2006; Slotte-Kock and Coviello, 2010),	Many studies looking at informal support were undertaken before the widespread use of digital social media platforms, particularly amongst younger entrepreneurs. The findings of this study contribute by providing an updated perspective on the sources and engagement with informal entrepreneurship support
Entrepreneurial mentors, role models and networks	Entrepreneurial mentors, role models and personal networks often occurred online through social media platforms.	A wide range of literature exists on entrepreneurial mentors (e.g. Bisk, 2002; Sullivan, 2000; St-Jean and Audet, 2012), Role Models (e.g. Krueger, 1993; Delmar and Davidsson, 2000; Van Auken <i>et al.</i> , 2006; Herman and Stefanescu, 2017) and networks (e.g. Aldrich <i>et al.</i> , 1987; Coetzer <i>et al.</i> , 2005) they have not focused on how the internet and	The findings of this study provided fresh insight into how and where mentors were found and the nature of the relationships the participants had with these mentors. The emergence and prevalent use of social media and other internet technologies has resulted in a generational shift in the relationship and nature between entrepreneurial mentors and Generation Z

		social media platforms have facilitated these relationships.	entrepreneurs is identified as an area in need of further research.
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Table 18. Statements of Contribution – ‘Social Context’ Findings

Finding area	Brief description of finding	Existing literature in this area	Contribution
‘Give-it-a-go’ approach	Most of the entrepreneurs shared a ‘give-it-a-go’ approach and outlook when undertaken entrepreneurial activities and behaviours.	This relates to some of the research undertaken on entrepreneurial personality traits found in previous trait-based entrepreneurship studies (e.g. risk-taking-propensity (Brockhaus, 1976), locus of control (Rotter, 1966), and entrepreneurial self-efficiency (Baron, 2004))	These findings contribute by introducing the concept from generational theory that Generation Z have a slower life strategy (Twenge, 2012) and when applied to entrepreneurial behaviour manifests as a relaxed ‘give-it-a-go’ attitude towards venture failure and abandonment.
Being an entrepreneur	The entrepreneurs were found to be motivated by the process of entrepreneurship in itself. Rather than describing necessity or market-opportunity motivators, they described entrepreneurship as an interesting and worthwhile pursuit.	Entrepreneurship literature commonly represents drivers of entrepreneurs as either necessity- or opportunity-driven (e.g. Williams, 2008; 2009; 2014).	The findings of this study appear to provide an alternative to traditional concepts related to the motivations of entrepreneurial behaviour.
Part time work as an enabler	The findings also highlighted the importance of part-time work which included volunteering and ‘side-hustling’ in developing entrepreneurial skills and raising capital.	Recent studies have found that less than 5% of young people (under 16-year-olds) in the UK are engaged in part-time work (Keate, 2017). This significant phenomenon and the relationship it has to the development of entrepreneurial skills appears not to be researched within the literature.	The findings of this study highlight the important of part-time work for young entrepreneurs. They are significant in that they highlight the urgent need for the field to develop understanding in this area.

Challenges with business support	The study found that the entrepreneurs were often critical of the business education they had received, with some participants reporting that it was not relevant or useful and feeling that it was sometimes unsupportive to entrepreneurship.	Education that encourages and supports entrepreneurship was found to be crucial in assisting young people into entrepreneurship (Schoof, 2006) and influence perceptions of and motivations towards entrepreneurship (Packham <i>et al.</i> , 2010). Few studies were found to investigate the perceptions and attitudes of young people towards the availability, approach and quality of entrepreneurship education and business support available (e.g. Shinner <i>et al.</i> , 2008) and no studies were focused on exploring the barriers experienced.	The findings of this study helped to address the scarcity of the perceptions and attitudes of young people towards the availability, approach and quality of entrepreneurship education and business support available. More importantly, the data in this area contributed by highlighting that significant challenges exist which need further academic investigation.
Environmentally sustainable supply chains	The entrepreneurs had difficulties finding manufacturers that met their environmental expectations.	Research on so-called ‘ecopreneurs’ (e.g. Santini, 2017) and environmental performance of SMEs (e.g. Parker <i>et al.</i> 2009, Parrish and Foxon 2009; Setyawati <i>et al.</i> , 2018) scarcely touch on these issues.	The findings contributed to this emerging area of study by pointing to challenges that the findings indicate may become a widespread problem for the next generation of entrepreneurs.
Approach to debt	The entrepreneurs were debt averse and preferred raising capital informally. They were also found to be generally sceptical of emergent funding options such as internet-based crowdfunding platforms.	Many of the previous studies in the field of entrepreneurial finance looking at how entrepreneurs acquire and deploy financial resources were found to often focus on external funding (e.g. Orser <i>et al.</i> , 2006).	The findings of this study contributed to this area of study by indicating a shift in attitude and uptake of traditional forms of business finance at the early stages of start-up worthy of further investigation.
Portfolio careers	Their plans often included continuing with their ventures alongside a career or future study.	Recent research has identified that portfolio careers, which involve a combination of paid employment and self-employment, are becoming more popular amongst young people (Henderson and Robertson, 2000).	The findings of this study contribute to this emerging area of research by providing data that supports the occurrence of this phenomenon

7.2.1.1 Limitations

The findings of the study did not add to the debate to whether entrepreneurs are psychologically different from non-entrepreneurs, and as sociodemographic data used only to introduce the participants, no contribution was made beyond generational cohort to areas of research identified within the literature review relating entrepreneurship and gender, social class, and inheritance and housing wealth etc. However, because the study explored the social contexts surrounding the behaviours and activities of the delegates, the findings may indubitably be of interest to researchers wishing to understand the psychological drivers and personality traits that underpin entrepreneurial behaviour. The review of the literature found that there was often a level of interconnectedness across the approaches, e.g. studies using personality traits and sociological factors were found to be important precursors to or moderators of behaviour (Bird and Schjoedt, 2017). However, this study did not seek to test specific social contexts against entrepreneurial behaviour outcomes and could not draw enough data to indicate which social contexts influence which specific entrepreneurial behaviours.

Previous research on entrepreneurial behaviour was found to typically examine the activities resulting in the emergence of a new venture (e.g. Karlsson and Honig, 2007; Nagy *et al.*, 2012), or examines the activities at the later stages once the venture is fully operational (e.g. Chrisman *et al.*, 2005; Andersson and Tell, 2009). As previous empirical research also showed that entrepreneurs behaviour changes over time (McCarthy *et al.*, 1991), it is important that this distinction is made noted when considering the contribution to the literature the findings of study make, which is to the understanding of early stages of venture creation. Conversely, the findings provide little in the way of knowledge about later stage entrepreneurship on longer-term entrepreneurial ventures. Studies in the field were also found to investigate the characteristics of the entrepreneur from the perspective of either the emergence of the entrepreneur or the success

of the entrepreneur. Although the entrepreneurial behaviours and activities shared by the participants of the study could be associated with entrepreneurial success (and indeed in many examples, the participants shared perceptions of whether their activities would lead to success) as this study did not seek to assess whether the entrepreneurial activities and behaviours led to, or were likely to lead to, entrepreneurial success or failure, a contribution to this area of entrepreneurship literature has not been made. Finally, Bird and Schjoedt (2017) had previously called for entrepreneurial behaviours and activities to be understood as discrete units of action that can be observed by others and which are ‘sized’ to be meaningful”. By investigating a broad range of behaviours in a qualitative exploratory way, this study has not contributed to addressing this call for ‘sized’ discrete units of action or behaviour and is something future research in this area may consider.

7.2.2 Generational Theory

The findings of this study contributed little to the broader debate of generational theory relating to whether generations exist, how generations are defined, and generational differences measured. As some theorists believe that generational theory is essentially the theory of social change, with generations the agencies of change (Laufer and Bengtson, 1974), there is value in looking at how the participants of the study engaged with social and technological influences through their entrepreneurial behaviour. For example, emergent technologies such as social media were found to play a significant part in the entrepreneurial activities and behaviours of all of the entrepreneurs, and yet some behaviours and modes of thinking could be seen as traditional, e.g. the participants’ desire and approach to connect with their local communities.

When reflecting on the results of past studies investigating the characteristics of Generation Z, Twenge (2012) asserted they had a slower life strategy as a result of social and economic security when compared to previous generations. This appeared to be consistent with the findings

of this thesis which found the participants often shared a cautious and sustainable approach to growing their business, especially when considering past entrepreneurship research which had found that economic and social security impacted entrepreneurial aspirations by limiting venture growth aspirations (Hessels *et al.*, 2008).

Other characteristics asserted by Twenge (2010; 2012; 2013; 2014) on Generation Z included confidence and entitlement. While the findings of this study did show that the participants showed confidence and optimism about their venture and ability to grow and run their businesses, particularly related to identifying and assessing opportunities (see Section 5.1), they also demonstrated humility particularly when discussing their attitudes towards business failure (see findings Section 6.5.1). There was little evidence to support the characteristic of entitlement across all behavioural themes, even in areas of entrepreneurial activity that past studies had identified entitlement within a broader sample of entrepreneurs, e.g. Greene *et al.* (2007) study related to uptake and engagement with business support (see findings Section 5.2). Many of the Generation Z characteristics identified in past studies (see literature review chapter Section 2.2.1.5) were general in nature, and because the focus of this study was entrepreneurial behaviours, it is not possible to make a fair or meaningful comparative analysis on these past study findings.

The findings of this study related to the social contexts of entrepreneurial behaviours (in Chapter 6) can be seen to contribute to generational theory knowledge concerning the concept of generational determinants. Highly cited scholars within generational theory, such as Howe and Strauss (2007) suggest that generations are formed by determinants, such as include traumatic or formative events. The findings of the research suggest that some of the key determinants for Generation Z may include climate change, Brexit, social media, a shift in sources of social capital towards peer influencers, and societal and financial conditions which have allowed for an

experimental ‘give it a go’ approach. Understanding the social contexts and determinants that surround generational behaviour is clearly an area that needs further exploration from different disciplines and perspectives to build a broader picture. The cross-sectional approach used by this study, as well as a lack of previous research data on the characteristics of young entrepreneurs in Wales, means that generational shifts in behaviour were not able to be identified or measured and questions of whether personality differences exist across generational groups were not answered. Ongoing and future research may wish to revisit this area to investigate whether shifts in the behaviour can be identified using the findings of this study as baseline data and a useful point of comparison or use a time-lag approach to separate generational differences from age (Schaie, 1965).

7.2.3 Business Support Literature

When considering how the findings of this study have contributed to knowledge in the area of youth entrepreneurship education and support, the review supported a clear and considerable emphasis placed on youth entrepreneurship support and education within Wales. Within the review, the myriad of youth entrepreneurship education and support initiatives in Wales, from public, private, and third sector providers had been investigated from a different perspectives.

Whereas past business support literature overwhelmingly focuses on the supply of business support, and related supply-side issues (e.g. Mole *et al.*, 2009; Donaldson and Gooler, 2003) rather than the needs of the entrepreneur (Lewis *et al.*, 2007) with a call for more research to examine the needs, experiences, and perspectives of business support amongst entrepreneurs (Massey *et al.*, 2007). The findings of this study have contributed to understanding the nature and intensity of the business support the participants had engaged with formal business support, online support, and support from friends and family, their perceptions of future needs, their perceived difficulties when engaging with support, and the relationship with their broader

entrepreneurial behaviours and activities. Developing knowledge of how young entrepreneurs are engaging with online support through websites and social media in combination with other forms of support was particularly valuable given the emergence and advancements in technologies since many previous studies in this field. The findings of this study that young entrepreneurs are substantially turning to informal online sources of support is an area of research within the literature that needs knowledge renewal through further investigation. Within the literature, few studies were also found to investigate the perceptions of young people towards the availability, suitability and quality of entrepreneurship education and business support available (e.g. Shinner *et al.*, 2008) or the barriers young people experience when sourcing and engaging with entrepreneurship support. The findings of this study have provided qualitative data relating to the experiences and perceptions of the participant young entrepreneurs on different types of entrepreneurship support. The perceptions of the young entrepreneurs towards the availability, suitability and quality of entrepreneurship education and business support available were very variable even within the relatively small sample of this study. This suggests that this is an area worthy of further investigation, particularly given the practical benefits of developing a better understanding.

A review of entrepreneurship support within the Welsh curriculum revealed that support generally increases for older students and that the education system, although effective at increasing entrepreneurial aspiration, appears to struggle to translate entrepreneurial aspirations into behaviour. An ongoing debate exists within the literature to whether it is effective in pull-focused entrepreneurship engagement (Schoof, 2006; Henley, 2007; Packham *et al.*, 2010). Academic enquiry into the impact of specific support programmes (e.g. Jones and Colwill, 2013) as well as the way in which the myriad of youth entrepreneurship collectively engages with the characteristics and support needs of young entrepreneurs was found to be generally scarce. The data indicated mixed experiences related to youth entrepreneurship support and entrepreneurship

education reported by the participants of this study. The data also suggested that young entrepreneurs use a range of emergent informal online support which suggests that how young entrepreneurs collectively engage with the support is an academic inquiry area that requires more attention.

Studies looking at entrepreneurship support within the education system were found to be generally focused on students and graduates of higher education (e.g. Matlay, 2006; Pickernell, 2011; Herman and Stefanescu, 2017). Studies across schools and college-aged students tend to be intentions focused, with a scarcity of evidence that intentions will translate into behaviour (Martin *et al.*, 2013; Kautonen *et al.*, 2015). Studies looking at higher education students are generally supportive of the value of entrepreneurship education (Hannon, 2005; Pickernell *et al.*, 2011; Martin *et al.*, 2013; Bae *et al.*, 2014), although some methodological weaknesses related to measuring the effectiveness of entrepreneurship education programmes were noted within the literature (e.g. McMullan and Gillin, 2001). This study found that secondary school entrepreneurship education and support had a significant bearing on several of the participants' choices to pursue their entrepreneurial ventures and, in some cases, provided them with practical assistance developing their ideas into action. This suggests that more research needs to be carried out on the impact of entrepreneurship education and support on younger age groups to narrow the gap with the more developed body of knowledge looking at higher education students. When looking at personal networks, questions raised within entrepreneurship literature included 'do they positively affect performance and profitability?', and 'what areas of entrepreneurial strategy are they used?', which the findings of the study had not developed understanding. Through presenting anecdotal, qualitative data, which was in-depth and rich in detail, the findings of this study helped address questions raised within entrepreneurship literature of how personal networks are utilised by entrepreneurs, particularly 'who are the entrepreneurs' personal network?' and 'what stages of the entrepreneurial process are they used?'. A review of

entrepreneurship literature examining entrepreneurial networks resulted in a large volume of work that has identified the influence, role, benefits, and processes of networks on many different types of entrepreneurial ventures (Greve and Salaff, 2003; Jack, 2005; Coviello, 2006; Slotte-Kock and Coviello, 2010). However, as with other areas of entrepreneurship behaviour research, methodological criticism was found to be common within this area of study, and studies that observe, describe or measure distinct units of networking activity or behaviours are scarce. This research contributed to knowledge in this area by providing descriptive qualitative data on the behaviours related to networking and the building of networks, from the perspective of the early-stage entrepreneurs. The qualitative data collection method of this study helped to address a previously described methodological criticism in this field of a lack of observed, described or measured distinct units of networking activity or behaviours as many of the participants took time to describe the nature, extent, and influence of their personal and professional networks on their entrepreneurial ventures. The study also contributed by producing more up to date knowledge in light of technological and social changes within the entrepreneurial environment. For example, many of the activities related to networking and building of networks carried out by the Generation Z participants were online through Instagram groups and other social media platforms which had not been found within previous studies over the last 20 years. The significant impact of digital and social technologies on entrepreneurial networks indicated by the findings of this study therefore suggests that knowledge within this area of research has become outdated over the last decade and needs a significant concentration of work to bring it up to date.

7.2.4 Section Summary

This chapter has identified a clear contribution to theoretical knowledge the findings of this study have made to the areas of entrepreneurship theory, generational theory, and business support

literature. The contribution made to business support literature focused providing insights into the demands and use of business support (and how business support use relates to a broad range of entrepreneurial actions and behaviours) of the next generation of entrepreneur in Wales, in a field that has overwhelmingly focused on supply-side issues (Lewis *et al.*, 2007). To generational theory, this study contributed to the new and emergent body of knowledge on the characteristics of Generation Z from the perspective of entrepreneurship whereas the existing knowledge and understanding were found to relate to behaviour connected to employment, pedagogy, or consumer behaviour.

The most significant contribution to the academic theory made by the findings of this study was to the area of entrepreneurship theory. Most studies seeking to understand the behaviours and activities of entrepreneurs were found to have done so by focusing on the activities themselves (e.g. planning, networking, selling, finding resources) rather than on the role of the individual in carrying out the activities (e.g. Cooper, 1998; Duchesneau & Gartner, 1990; Van de Ven *et al.*, 1984; Vesper, 1990).

The areas of entrepreneurial activity identified within the review of the literature at the beginning of the thesis writing process were generally well aligned to the headings presented within the findings, suggesting that many areas of activity previously identified and explored in past studies were represented in this study. Past studies were found to primarily focus on identifying the presence or intensity of specific activities and behaviours to measure against performance or survival (e.g. Lichtenstein *et al.*, 2006; Bluedorn and Martin, 2008) with an apparent lack of studies precisely describing specific entrepreneurial activities and behaviours, or processes or sequences, in a molecular way. The study of entrepreneurial behaviours has also been criticised as by Van de Ven (1993: p. 212) as “inadequately covering the process of entrepreneurship in the context of its social, economic and political infrastructure”. The methodology used within the

study allowed an exploration of the behaviours and activities of the participant entrepreneurs, as well as gaining an insight into the social contexts and processes of sensemaking and enactment, that surrounded those behaviours. When comparing what the findings of this study provide the field over large-scale quantitative data sets (e.g. Higher Education Statistics Agency (HESA) returns, The National Student Survey (NSS), Global Entrepreneurship Monitor (GEM)) it was found that much richer data from participants responses which were highly descriptive of entrepreneurial behaviour were produced which is typically hidden within the findings of large-scale quantitative studies.

Whereas entrepreneurship theory is dominated by quantitative studies that rely on large-scale survey data which fails to capture descriptive data, the findings of this study provide insights into specific areas of entrepreneurial behaviour and activity in a highly descriptive, detailed and molecular way which were recorded soon after they occurred. Additionally, studies within entrepreneurship theory had overwhelmingly been carried out on adult entrepreneurs with studies investigating young entrepreneurs generally focused on perceptions and attitudes (e.g. Schoof, 2006; Dinis *et al.*, 2013) and not behaviours and activities and by doing so, the findings contributed to this under-research area of entrepreneurship theory. Finally, this study provides entrepreneurship theory with a point of knowledge renewal by providing early insights into the next generation of entrepreneur.

7.3 Implications for Professional Practice

Prominent academic scholars in the field of entrepreneurship have argued for the importance understanding entrepreneurial behaviour has on professional practice such as support and policy (Gartner, 1988), suggesting that studying behavioural characteristics is more important than psychological characteristics as behaviours are easier to change than personalities. Bird and Schjoedt (2017) argued that “one cannot think one’s way to creating a new venture. Actions in

the form of concrete behaviours are necessary for new venture creation, and organisation birth” (p. 402) and that “thoughts, intentions, motivations, learning, intelligence without action does not create economic value” (p. 379).

A primary consideration when developing the title and aims of this study was the implications the findings have for professional practice. The decision to focus on understanding the entrepreneurial behaviours and activities (as opposed to personality, sociodemographic or success characteristics) of Generation Z entrepreneurs in Wales primarily was centred around contribution to practice. Methodological design and approach were then considered and chosen based on their ability to acquire details and nuances of entrepreneurial behaviour, as well as social context, with relevance and use to practitioner stakeholders in mind. To better understanding the knowledge gaps and requirements of professionals working in the fields of business and entrepreneurship support, policy, and education a Consultation Group of stakeholder practitioners was identified, and their assistance enlisted which became a key feature of this study.

The first part of this sub-chapter has reflected on the implications this study has for professional practice focusing on several key stakeholder groups of the research, namely entrepreneurship support schemes and bodies, educators, the sponsors of the research (the Federation of Small Businesses Wales), the wider business support environment, existing businesses and government policymakers.

It is acknowledged that as priorities and challenges change for these stakeholder groups so will the relevance of the findings and dissemination activity of this study and so the implications for professional practice have been discussed within this sub-chapter. The second part of this section reflects on whether the findings of this research matched the topics and areas the Consultation Group had shared that they had wished to know more about at the beginning of the research

process. The implications for professional practice in the context of the input of the Consultation Group has been summarised and a detailed analysis presented thematically within Appendix 9. The sub-chapter then goes on to discuss the limitations for professional practice and concludes by presenting a series of recommendations for professionals and practitioners in the fields of business and entrepreneurship support, policy, and education.

7.3.1 Research Stakeholders

7.3.1.1 Contribution to Education Curriculum and Pedagogy

Wales is one of only six countries to have developed and launched specific strategies to implement entrepreneurship education in primary and general secondary education (EACEA, 2012) indicating its importance to the national education curriculum and pedagogy agenda in Wales. The research findings may be of interest to educators, pedagogists, education policymakers and facilitators and developers of entrepreneurship education by providing an insight into the behaviours and activities of Generation Z entrepreneurs within a national setting. Understanding the national setting had been previously noted as important “when deciding the content and pedagogy of entrepreneurship programmes” by Packham *et al.* (2010: p. 568).

The Welsh Assembly Enterprise and Business Committee (2013) highlighted the need to track the progress of young entrepreneurs following engaging with enterprise education, and the findings of this study contribute to providing insight by providing anecdotal evidence relating to the experiences and behaviours of young entrepreneurs when engaging with enterprise education and support. The Committee had also highlighted a disconnect between “the level of interest and aspiration for youth entrepreneurship and the actual number of businesses that are being started by young people”, which the findings of this study provide a detailed first-hand account of some of the main challenges experienced by the young entrepreneurs relating to turning their business

idea into a trading business were often multifaceted and complex providing practitioners with rich descriptive insights into the experiences of the participant entrepreneurs.

7.3.1.2 Relevance to the Federation of Small Businesses Wales

The findings of the study have practical implications to the Federation of Small Businesses Wales who have sponsored and commissioned the study. Through providing insights into the next generation of entrepreneur in Wales, the findings can inform decisions about their support provision and policy lobbying efforts to improve entrepreneurial conditions for young entrepreneurs. As FSB Wales continues to serve as an important voice of knowledge and authority within government policy debates, it is important that this is done with up-to-date, evidence-based research. The findings of this research have helped to position FSB Wales as a voice of knowledge and authority in the field of Generation Z entrepreneurship support and helped inform the government lobbying efforts of the FSB Wales by providing research-based evidence around the topics of youth entrepreneurship and business support.

Before publication, findings of the study have contributed to FSB activity having been disseminated to mixed audiences of business owners, policymakers, business support practitioners, and educators, at annual regional FSB Policy Summits, as well as round-table discussions on issues such as environmentally sustainable entrepreneurship with Welsh Government ministers. These events have allowed the findings of the research to be discussed and shared, and feedback obtained as to how and why they are useful. The findings of this research provide an authentic voice and richly descriptive anecdotal evidence, which is often lost in large-scale statistical data related to entrepreneurship. The findings can also help inform future membership and recruitment activity to attract new Generation Z members into a membership base which consists of just 3% of 16 to 34 years old (FSB, 2014) through adapting their offering and communication messages, semantics, imagery and platforms to appeal to Generation Z

entrepreneurs. The findings of the research also supplement, and potentially further develop some of the ideas and findings of previous FSB publications, such as an FSB Wales report by education expert Professor David Egan of Cardiff Metropolitan University titled ‘A National Ambition: Enterprise Education, Schools and the Welsh Economy’, which is primarily concerned with supply issues rather than looking at the demand of entrepreneurship education through understanding the behaviours and activities of young entrepreneurs in Wales. Finally, the findings provide a platform on which to explore future areas of FSB Wales research and publications.

7.3.1.3 Relevance to Business Support Practitioners

The Welsh Government and the UK Government have a considerable interest in encouraging and supporting new business development, and yet there is often a lack of understanding to whether, how and which government programmes and policies are most appropriate for supporting and promoting innovative and growth-orientated entrepreneurship Audretsch (2004) stifling economic growth (NESTA, 2008). Further, when looking specifically at youth entrepreneurship support, the Welsh Government report that understanding how young people engage with youth entrepreneurship schemes is “important for the success of individuals, businesses and society” in Wales (Welsh Government, 2013).

The findings of the research are timely in light of social, political and technical occurrences and shifts (e.g. the United Kingdom exiting the European Union, increased societal, environmental awareness, the prevalence of social media) allowing the findings to report how the young entrepreneurs are making sense of and enacting these social shifts and changes through entrepreneurial behaviours and activities. The withdrawal of the United Kingdom from the European Union also mean that business support landscape, especially those programmes funded by European structural funds, is likely to change over the few years providing an opportunity to a

point for governments assess and reshape the business support landscape based on the most up to date information to hand.

The findings of this research have provided insights into when the Generation Z entrepreneurs participants felt they required business support, how they identified it and where it came from (including formal and informal sources) and the challenges they experienced. This information is beneficial to business support providers when developing useful advice and guidance and methods of delivery, as well as communicating the offering, to the next generation of entrepreneur. Previous Welsh Government reports have called for greater effort when tracking young people's progress following enterprise education, which although with a small sample, this study has done with richly descriptive anecdotal accounts of the participants' engagement with support services, and their behaviours and activities subsequent to these engagements.

The Consultation Group included policymakers and practitioners involved in developing and implementing youth entrepreneurship support strategy in Wales (in particular, see Appendix 10, 12, 15, 16, 17, 21, and 22) and suggested several specific areas of entrepreneurial behaviour and activity related to business support that they were keen to learn more about from the findings of this study. This has been discussed in detail in Appendix 9 (summary of consultation responses). Finally, all eight professional practice recommendations that were produced a result of the findings of this study relate to the applicability to entrepreneurship support in Wales (presented in Table 19 within Section 7.3.4).

When looking at entrepreneurship support in education, scholars such as Packham *et al.* (2010) have suggested that greater consideration to generational or age differences should be given when designing and delivering enterprise programmes in higher education institutions. The literature review also found that if entrepreneurship skills are to respond to societal needs, then they need to be encouraged in all professions and courses, not just the concern of business

schools (Gibb, 2002; Shinnar *et al.*, 2009). The findings of this study were that participant entrepreneurs had benefited from entrepreneurship support and education when provided in the context of other subjects, with examples of where subjects such as art and IT were combined with entrepreneurship skills from within the case data. The study also provided some evidence that the participants did not want to study business at college or university because they don't feel it will adequately address their perceived entrepreneurial skills needs.

7.3.1.4 Relevance to Businesses

There are clear commercial opportunities and advantages for businesses that have a greater understanding of the characteristics of Generation Z as potential future business partners, suppliers and customers as well as those wanting to collaborate with, innovate with, invest in, or buy-out businesses started by Generation Z entrepreneurs, particularly those engaging with new ventures, such as venture capitalists, banks and management practitioners. Existing businesses may also be interested in attracting, recruiting and harnessing the supply of labour and skills of Generation Z entrepreneurs into existing enterprises, as well as selling to Generation Z as customers, as a title of a report by Ernst & Young LLP (2015) warns "Innovate or die! Adjusting your Millennial strategy will not be enough". The findings of the study revealed strong anecdotal evidence that the participant entrepreneurs were strongly motivated by social and environmental concerns, as well as the connectivity with their local community and sense of giving back and engaging globally through social media and being influenced and inspired by social media influencers. Although the findings relate to entrepreneurial behaviours and activities the social contexts that surrounded that behaviour can be seen as being deeply rooted in their personal beliefs and ways of thinking, which will likely translate into their decisions as consumers.

7.3.2 Practitioner recommendations

As discussed above, the results of this study are of relevance not only to specific organisations such as the Federation of Small Businesses but also to other organisations. Table 19 presents the main findings from the study, the recommendations for practitioners and their usefulness to different stakeholders including entrepreneurship support schemes and bodies, educators, government policymakers, business membership and lobbying groups, the wider business support environment, and existing businesses

Table 19: Practitioner Recommendations

Theme	Finding	Recommendations	Stakeholder relevance
Entrepreneurship and environmental government policy	The study found that the Generation Z entrepreneur participants were enacting their environmental concerns through entrepreneurship as an outlet for social and environmental good.	The findings suggest that environmental policies and government ambitions can and should be aligned to entrepreneurship policies, ambitions, and support provided (joined up thinking between the two policy areas).	Relevant to policymakers and policy delivery managers, business support organisations, business membership and lobbying groups, environment groups, and businesses.
Exploiting future opportunities	The study found that the participants were overwhelmingly optimistic about the future of their businesses and the future business environment, including Brexit. There were several examples from within the findings of where participants had identified and were exploiting opportunities relating to Brexit.	Generation Z entrepreneurs are capable and well placed to identify and exploit opportunities within economically and politically uncertain times. The business support environment needs to facilitate the sharing amongst entrepreneurs' on how opportunities can be found and exploited.	Relevant to business support organisations, entrepreneurship educators, policymakers and policy delivery managers
Entrepreneurship education	The research found that participants who reported being taught business in an applied way felt their entrepreneurial skill had been developed and those that had been taught in a theoretical way felt the learning was not relevant to developing their entrepreneurial skills and did not plan to continue studying business-related subjects.	Business needs to be taught to young people in an applied and experiential way to be meaningful and relevant to young entrepreneurs in engaging with entrepreneurial behaviours and activities.	Relevant to educators, pedagogists, education policymakers.
Collaboration	The research found that several participants applied a highly collaborative approach to a range of entrepreneurial behaviours and	Providers and designers of entrepreneurship education (and broader education) may consider increasing their efforts in developing	Relevant to business support organisations, coworking space, business membership

	activities which they perceived as beneficial and supportive.	collaborative competences of young entrepreneurs. The team formation process (both online and offline) should be better integrated into entrepreneurship education and support.	groups, entrepreneurship educators, business support policymakers and policy delivery managers, educators, pedagogists and education policymakers.
Role models	The study found that the young entrepreneur participants had reported gaining inspiration and learning from other young entrepreneurs who were just ahead of where they are in their journey.	Entrepreneurship education and support schemes and initiatives often use older entrepreneurs who have achieved great success as role models (e.g. through case studies, videos, events) with the intention of providing young entrepreneurs with inspiration. Perhaps more relatable role models can be used, or a more modular approach to inspiring young entrepreneurs is needed with better facilitate peer learning, knowledge exchange and relatable sharing of experiences.	Relevant to business support organisations, entrepreneurship educators, business support policymakers and policy delivery managers
Accessing support	The study found that several participants had reported experiencing difficulties when accessing youth entrepreneurship support services through government initiatives with the main issues related to eligibility and reliability in responses.	Business support providers need to be more joined-up in approach and enquiries and engagement with young entrepreneurship need to be more effectively tracked and recorded across all provision, perhaps through a centrally held database. There also needs to be better consistency and continuity in services provided, perhaps through customer service excellence accreditation.	Relevant to business support organisations, entrepreneurship educators, business support policymakers and policy delivery managers

Intrapreneurship	The study found that participant entrepreneurs were strongly motivated by social and environmental considerations, as well as the connectivity with their local community.	Organisations may be interested in attracting, recruiting, and harnessing the supply of labour and skills of Generation Z entrepreneurs into existing enterprises. Businesses looking to do this should consider incorporating environmental and social issues, as well as a sense of connectivity with local communities into their company values, ways of working, and the way they present themselves to prospective employees.	Relevant to employers and business membership organisations.
Part-time work	The study found that part-time work (including voluntary work) played had a positive and important influence on the entrepreneurial behaviours and activities of the participants.	Part-time work amongst the young is at an all-time low, having dropped significantly over the last several years. Only one member of the research consultation group discussed wanting to know more about the benefits of part-time work which suggests it may be an area of benefit to entrepreneurial behaviour that is being overlooked amongst professionals working with young entrepreneurs.	Relevant to business support organisations, entrepreneurship educators, policymakers, business people and parents.

7.3.3 Limitations

It is difficult to predict whether, how, and to what extent the findings of the research will be used to inform and influence professional practice Consultation Group, or the organisations they represent, or the wider business, support and policy community. This study has been purposely cautious about making no claims regarding this but instead suggests who the study might be of interest to, and which areas may have implications for professional practice.

It was considered at the early stages of this research that a possible limitation of looking at entrepreneurial behaviours of a whole generation is whether the findings that emerged would have been so broad that there are no implications or areas of interest for the various stakeholder groups. This limitation was considered during the research design and data gathering process to ensure that specific and descriptive areas of activity were reported by the participants and as a result, areas of highly descriptive areas of entrepreneurial behaviour relevant to many research stakeholders were collected, analysed and presented within the findings.

Research by Wiklund (2018: p. 428) noted that stakeholder relevance with entrepreneurship research is commonly limited because it takes a long time, “usually several years” and that consequently, an area of research that seemed interesting at conception may be far less appealing to the audience once the project is finished. Policymakers were highlighted as a particular audience that is sensitive to trends and who change their opinion regarding what’s important. In order to overcome this limitation, the data was collected and analysed, and the findings made publicly available in a timely manner.

As the subjects of this study are all young entrepreneurs (i.e. all participants were nascent or early-stage start-ups), this limited the contribution of findings to entrepreneurs to this phase of entrepreneurial business and therefore providing no real insight into the behaviours of later-stage

entrepreneurs. Additionally, the researcher anticipated the possibility of capturing negative transitions in behaviour (e.g. failure and abandonment of a business venture) which would have contributed to an under-researched area of entrepreneurial behaviour (see Section 2.2.2). Also, data relating to abandonment or failure was not present within the sample and provided no insight to practitioners in this respect. Finally, the relatively short data collection method meant that little meaningful analysis of behaviour over time (the aim of the longitudinal approach to data collection) could take place which may have provided interesting practitioner insight.

Finally, the subject of generations and generational differences are both topical and emotive, and there will be a natural inclination for the readers of the research and subsequent reports and media attention, to take their own generalised positivistic position on the findings when applying them to practitioner contexts. Therefore, it is the responsibility of the researcher to report and disseminate the findings of the research in a way that is fair, representative, and proportionate to the wider data collected from both individuals participants accounts of behaviour, and on a cross-case basis. It is important to be clear about the possible use of the findings and the potential implications in their dissemination, especially for policy and practice use (Miles *et al.*, 2014).

7.3.4 Section Summary

The findings of this research have made clear and identifiable theoretical contributions to knowledge in the areas of entrepreneurship theory, generational theory, and business support literature which are discussed and presented within this chapter. The findings of the study contributed to business support literature by providing fresh insight to the needs of young entrepreneurs when most research in the field had been concerned with the supply of business support on largely adult samples of entrepreneurs. The findings of the study contributed to generational theory by investigating Generation Z from the perspective of entrepreneurship as well as contributing knowledge of the broader behaviours and social contexts of Generation Z to

generational theory. Most significantly, the findings of the study contributed to entrepreneurship theory by providing renewed knowledge of entrepreneurial behaviour and early insights into the next generation of entrepreneur in an area that was found to have been more recently preoccupied with establishing entrepreneurial personality traits. The findings of the study contributed to entrepreneurship theory by providing highly descriptive, molecular, and detailed data about entrepreneurial behaviour in a field dominated by quantitative studies that rely on large-scale surveys often overwhelmingly focus on entrepreneurial perceptions and attitudes.

The implications for professional practice was a primary output consideration of this study, and this chapter explored the implications the findings of the study may have for professional practice (e.g. entrepreneurship support schemes and bodies, educators, government policymakers, business membership and lobbying groups, the wider business support environment, and existing businesses). The implications for professional practice within these key groups was discussed and considered within this chapter acknowledging that the use of the finding to practitioners will likely change with time in dynamic environments where priorities and challenges are ever-changing. Finally, how the findings of the research relate and contribute to the input provided by the consultation group at the beginning of the research process was presented thematically and in detail within the appendices of this study and reflected upon more broadly within this chapter. This chapter has concluded by drawing on the research findings to explore the limitations to professional practice and providing eight practitioner recommendations.

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APPENDICES

Appendix 1: Summary of All Participants

This appendix provides an overview of the seven participants of the study by outlining basic categorical data such as the age, gender and region of each of the participants, as well as the type of entrepreneurial venture they are pursuing and the stage they had reached. An overview of the activities and behaviours shared by that participant during the data collection process are also provided.

Participant One (Equine Clothing)

Participant One is a 17-year-old (born Autumn 2001) female entrepreneur located in a semi-rural village within the Vale of Glamorgan in South Wales. Her private limited company specialises in the design and sale of equestrian clothing by wholesaling to a network of stockists and also through her own retail website. Participant One kept a reflective entrepreneurial diary for eight weeks in the months of March and April 2019 with 12 entries over 8 weeks and completed two interviews. At the point of participating in the research, her business had been active in trading for six months, since October 2018, shortly after she finished her GCSEs. In the six month period of trading, she has designed a range of equine clothing, prototype tested the products, undertaking market research, “*sourced some good manufacturers*”, had her products manufactured, set up an e-commerce web site, developed the brand identity, built a network of six stockists across Wales and England, and has attended several industry trade shows.

Participant Two (Retail of Exotic Pets)

Participant Two is a 17-year-old (born Summer 2001) male entrepreneur located in South West Wales. His business primarily concerned with the sale of exotic insects, however, also sells insect-related accessories and merchandise, as well as organising insect-related educational and

experience events. Participant Two shared his entrepreneurial activity in the months of March and April 2019 with 9 entries over 8 weeks and completed two interviews. At the point of taking part in this research, his business had been trading for two years since he was 15 years old. In the period of trading, he had narrowed the product offering from initially selling a general range of pet supplies down to insects and insect-related products. He had also developed a brand identity, an e-commerce web site, social media accounts, branded packaging, a network of suppliers, industry contacts, a group of brand ambassadors and casual staff, and had exhibited at industry trade fairs across the UK.

Participant Three (Electrical Accessories)

Participant Three is a 15-year-old (born Spring 2004) male entrepreneur located in South West Wales. His ideas-stage venture is looking to design, manufacture, and retail personalised mobile phone chargers and plans to diversify into other consumer electrical accessories and products in the future. Participant Three shared details of their entrepreneurial activities between in the months of April and May 2019 with 8 entries over 7 weeks and completed two interviews. At the point of participating in the research, Participant Three had spent the previous two years identifying, recording, and researching many ideas related to starting a business designing and selling electrical accessories. Shortly before participating in this research, he decided to pursue his idea of designing and selling customisable chargers as his preferred option. He explained that he wanted to start his business as soon as he “*leaves school if not sooner*”. During the data-gathering period, he spent much of his time thinking, discussing and researching how to move his product concept from idea-stage to a position of trading.

Participant Four (Sports Clothing)

Participant Four is a 19-year-old (born 2000) male entrepreneur located in an urban environment within the predominantly rural region of Mid-West Wales. His business is in the “*planning and idea-phase*” and is focused on the design and retail of environmentally friendly running clothing, producing and selling sports clothes “*created from sustainable materials*”. Participant Four shared details of their entrepreneurial activities between in the months of April, May and June 2019 with 11 entries over 8 weeks and completed two interviews. At the point of participating in the research, he had been working on the business idea for approximately three months while also studying full-time at University. Participant Four is at the early stages of developing the concept, specification and design of a small range of running clothing products. Much of the research and consideration of product developed was related to the specification of the materials with a keen consideration of the environmental and social impact of different textile fibres. During the data collection period, he entered into discussions with potential suppliers, including getting samples. He reported several other entrepreneurial activities such as undertaking some light-touch primary market research as well as informally reading industry reports and articles, although identifying and assessing manufactures and suppliers of materials was his primary focus throughout the data collection period. To raise funds for his venture and gain entrepreneurial experience, he had been operating a ‘side hustle’ buying and selling collectable trainers online. He had spent time developing his entrepreneurial knowledge and skills through engaging with entrepreneurial support provided by his university, as well as through actively engaging with online platforms such as YouTube and Instagram.

Participant Five (Eco-Jewellery)

Participant Five is a 15-year old (born winter 2003) female entrepreneur located in a rural village in Pembrokeshire, South Wales. She designs, produces, and sells art and jewellery made from locally-sourced recycled and environmentally friendly components at local gift fairs and markets, and is actively developing sales opportunities through local craft shops stockists. Community and environmental issues are very important to Participant Five and are at the heart of her business and entrepreneurial activities. She is keen to ensure her personal commitments towards community interests and her own ambition to reduce her carbon footprint are embedded into the ethos and activities of the business. Participant Five shared details of their entrepreneurial activities between in the months of May and June 2019 with 11 entries over 8 weeks and completed two interviews. At the point of participating in the research, her business was at the early stages of trading. She was selling her products regularly and was currently looking to expand and grow through developing a network of stockists.

Participant Six (Security Services)

Participant Six is an 18-year-old male entrepreneur located in a city location of South Wales. His main business provides security services specialising in events and crowd management and has won contracts locally and nationally. Also, he has recently helped set up a family-run café business with his mother and is in the early stages of pursuing a co-working space venture in South Wales. Participant Six shared details of their entrepreneurial activities between in the months of June and July 2019 with 6 entries over 6 weeks and completed two interviews. At the point of participating in the research, his business had been trading for three years since he was 15 and is currently running his business on a full-time basis. He discussed his business and industry he operates within with authority and knowledge, discussing his activities and challenges clearly and confidently. During the data collection period, he discussed a wide range

of activities including: the daily running and operations of the security company; developing a pool of staff; developing his own professional network of contacts; negotiating a company merger; identifying and assessing new business opportunities; giving back to the community through different initiatives.

Participant Seven (Bedding)

Participant Seven is a 17-year-old (born Autumn 2001) male entrepreneur located in Cardiff. The ideas-stage textiles business which hopes to specialise in the design and sale of bedding with novelty and topical designs and illustrations. Participant Seven shared details of their entrepreneurial activities between in the months of June and July 2019 with 7 entries over 6 weeks and completed two interviews. At the point of participating in the research, he had been researching and developing his business idea for several months whilst attending college and working part-time. The entrepreneurial activities and behaviours he shared during the data collection period consisted of raising capital; seeking and receiving business support; developing promotional channels for his products; developing a brand identity and ethos; product development; and exploring manufacturing options.

Appendix 2: Participant One (Equine Clothing) Case Study

Background:

Participant One is a 17-year-old (born Autumn 2001) female entrepreneur located in a semi-rural village within the Vale of Glamorgan in South Wales. Her private limited company specialises in the design and sale of equestrian clothing by wholesaling to a network of stockists and also through her own retail website. Participant One kept a reflective entrepreneurial diary for eight weeks in the months of March and April 2019 with 12 entries over 8 weeks and completed two interviews. At the point of participating in the research, her business had been active in trading for six months, since October 2018, shortly after she finished her GCSEs. In the six month period of trading, she has designed a range of equine clothing, prototype tested the products, undertaking market research, “sourced some good manufacturers”, had her products manufactured, set up an e-commerce web site, developed the brand identity, built a network of six stockists across Wales and England, and has attended several industry trade shows.

Where did her business idea come from?

Participant One is a gold-medal winning junior national showjumper and has built up an extensive network of contacts within the equine industry, which she uses to assist in her business activities. Participant One could be characterised as a ‘lifestyle entrepreneur’ whose lines between hobby and business are blurred for much of her entrepreneurial activity. Although the equine clothing business is her first entrepreneurial venture, she shared that she has “always planned and had different ideas for businesses” from a young age and “always knew” that she wanted to start a business. She shared that the desire to start her business was primarily driven by wanting to engage in entrepreneurial activity and was not primarily driven by the equine hobby. She explained that “I would still start up a business if I didn’t have this as a hobby, but most

likely a totally different one; I've always wanted to have my own business since I was little, as I never fancied working for someone else".

She explained that the motivation to start a business designing, producing, and selling equine clothing also stemmed from her "love of fashion and wanting to take the best aspects of various clothing used for riding and design [her] own range". She feels that she benefits from having a good knowledge of the equine industry and that being a user of the type of products she sells gives an advantage to in her entrepreneurial venture. For example, she feels that her knowledge as a user of equine clothing provides an advantage in the design of new products, explaining "I found flaws in certain parts of it [the clothes] and liked aspects of different clothing, so I thought I could use the knowledge of that to put together something that is comfortable but looks good as well".

What did she do? An analysis of behaviours and activities over the data collection period:

Over the diary entry period, the activities and behaviours reported by Participant One could largely be split into several business activities: product development, finding and liaising with manufacturers, attracting stockists, marketing and promotional activity, building industry networks, and strategising through discussing, reflecting and thinking about her business, mostly whilst engaged with horse riding related activity. She fits the development of the business around her busy schedule of teaching horse riding varying hours six days of the week on a freelance basis, as well as studying for a diploma through an online course. Because of her busy schedule of study and work, the time she dedicates to working in the business "varies depending on how busy [her] week is and things [she has] on". She tends to find time in the middle of the day "when the horses are out", and also works on the business in the evenings as well.

PRODUCT DEVELOPMENT

Participant One spent a considerable amount of time on product development. Over the duration of the dairy entry period, she was spending several hours per week on product design which consisted of researching and assessing the designs and features of other equine brands and thinking about how to incorporate features she likes into her designs. The research and assessment of competitor design was carried through a combination of browsing the internet, while out riding, at college, and at trade shows. Participant One drew heavily on her own experiences of wearing equine clothing and talking to potential customers through her network of contacts. She spent time researching and thinking about several contacts she made earlier in the year at a trade exhibition she had paid to exhibit at. This included researching their product ranges, the selling points of their product, and how she could incorporate those into her own products.

The research activities resulted in a continuous process of organising sketches and photos from competitor product ranges and fashion trends in order to identify features and colours that she would like to incorporate into new products that she feels would complement her current range of clothing. She initially uses traditional methods to design her products, “by sketching and hand drawing” as she finds this allows her to translate her ideas into the designs easily. She then digitises them before sending to the manufacturers.

While horse riding she product tested her own clothing range and spent time thinking about ways to improve them. She engaged with her friends within the equine community to undertake market research by observing what other riders are wearing and discussing their clothing with them within general equine-related conversation. She finds that using the products whilst riding also gives her clothing range and brand exposure to potential new customers and to receive instant feedback from the target market of her products, “It’s interesting to see what other people

feel doesn't work and to get their experiences and thoughts. It's good to have people in the industry that have experience of different clothes that might be able to help".

During the period of submitting the entrepreneurial journal, the participant went on a Business Wales course with the purpose of trying to establish a "unique selling point item", having identified that "the best equine brands are known for a specific item - Animo for jackets, Aztec Diamond for leggings etc".

WORKING WITH MANUFACTURERS

Through the data collection process, Participant One spent time considering both financial and technical issues related to the design of products and manufacturing process, for example planning how much designs were going to cost to have made and she could raise the capital. She explained that "one of the biggest hold ups was trying to find a manufacturer that I could work with properly and who would use the right materials and be able to make the designs that I am after". She reported putting in a considerable amount of time and effort finding and liaising with different manufacturers "asking current manufacturers if they can make the designs", and where they were unable to, "looking for new manufacturers". She shared that she spent time thinking about the size of the orders placed with manufacturers, working out and weighing up the economies of scale that can be achieved in placing bulk orders with the manufacturers and having the agility to adjust details in the designs with ordering samples and smaller quantities, especially where a product with in a developmental phase.

ATTRACTING STOCKIST

Participant One explained spent time developing a network of retail stockist for her product, explaining "the main thing now is getting it out there, so that's why I'm trying to get it in lots of traders at the moment as it's in different locations across the UK". During the data collection period she undertook several activities related to identifying, contacting, and attracting stockists.

She researched strategies to attract new stockists of her items, by looking searching on the internet to see what wholesale firms were offering stockists. The research resulted in her developing a pricing structures for stockists, such as introducing special offers, and developing a new order form. She looked at ways to “encourage larger orders from [existing] stockists” by thinking, calculating, and planning trade prices, in particular looking at a multi-level pricing system for “different prices depending on the size of the order”.

MARKETING AND PROMOTION

Participant One felt that she was in “the marketing phase now, trying to get more people to see it”, identifying product and brand exposure through marketing and promotional activity as a key priority to increase sales. She markets her business and its products through social media, the company web site, as well as marketing that is very specific and tailored to the equine industry such as sponsoring riders at competitions and also through providing prizes at local competitions. She submitted an editorial and product sample to the Editor of Horse and Rider magazine, who have agreed to run several articles about her products. She felt was a “good advertising opportunity” and she spent time discussing the editorial promotional opportunity with her mum, who helped review the editorial for submission in order to ensure that she had included everything she wanted to.

She shared that she used social media and industry ‘influencers’ to market her products and brand, explaining “I’ve got a few people that I give the odd free product to in return for them posting on social media and wearing the clothes out and about at big events to spread word of mouth”.

She expressed that she felt that she had taken a trial and error approach to marketing, based largely on when opportunities present themselves, however explained that she would like to be more strategic and planned in her approach. For example, she intends on better planning

competition and event sponsorship opportunities. She feels that one of the challenges with marketing using social media is keeping it regular. She explained that her social media activity “goes quitter when I have lots going on because I’m focusing on the orders” and also explained that when she is busier and has low levels of stock, she doesn’t want to be promoting the products too hard.

BUILDING INDUSTRY NETWORKS

Participant One reflected at several points during the data collection process about the importance she places on her personal network of family, friends and equine acquaintances. She reported throughout the diary entry process and during the interview of spent discussing product development and marketing with friends and family. She also used her existing network of contacts to further widen that network. For example, For example, she shared that she wanted “more tack shops to stock [her] clothing” so “got some contact names from [her] farrier [as] she travels around and has good contacts”. Although not currently collaborating with another entrepreneurs or businesses formal or informally, she did spend time thinking about this as a possibility for the future, sharing “once she feels more established”.

She explained that her part-time study at a equestrian college provides her with time “surrounded by equestrian students” which she uses as an opportunity to promote her products and gain valuable market research by wearing them and asking her friends for feedback on the features of the products.

She feels that her activates related to her hobby and part-time work in the equine industry are interlinked with her creditability as an entrepreneur within the industry and the businesses’ exposure within the market, explaining “ongoing riding instructor training and qualifications means that more people look up to you and are influenced by what you wear”.

DISCUSSING, REFLECTING, AND THINKING

During the data collection period, Participant One spent a significant amount of time riding her horse recreationally and competitively which provided her with time to reflect on and discuss the business and her own entrepreneurial activities. She shared that this was mostly with her mum, farrier, and other individuals within her network of equine friends. She felt that her time horse riding provided her with considerable periods of reflection to work ‘on’ the business, rather than working ‘in’ the business. This was one of the many advantages she identified of being active within her hobby to her entrepreneurial activities.

Motivators and enablers

Participant One entrepreneurial behaviours appeared motivated by ‘pull-factors’, sharing that considers entrepreneurship as an opportunity rather than a necessity. These pull-factors were mostly internal, with no examples of external motivators provided by this young entrepreneur.

She demonstrated a ‘give it a go’ attitude and exploratory approach to her entrepreneurial activities and behaviours, often sharing her activities adding comments such as “you don’t know until you give it a try” and “I’ll give it my best go and if it doesn’t work out then it doesn’t matter, I could do something else”.

Identifying opportunities

Participant One is developing her business and products in response to what she has identified as a changing and expanding market, “people seemed to want different things from their clothing. I thought it was a bit of an expanding market that I could put my own twist to it”. She shared that her involvement in horse riding has allowed her to identify market opportunities through observing changing trends. She has also spent time identifying different customer profiles and “uses this data to inform the strategy of the business and see where we should be expanding our range or developing new products”. When discussing industry data, she explained that she hadn’t

researched of analysed macro market data, but instead regularly researches competitor companies to assess market opportunities by assessing their products and marketing approach.

Internal factors

Participant One shared that her main motivators for starting the business are exploring her own ability and the viability of the business idea, as well as building a sustainable income. During the interview she explained “I would like it to make a reasonable amount of money, but I also wanted to just give it a go to trial it really... I just want to see if I can get it somewhere”.

Autonomy and self-sufficiency were also expressed as motivators to entrepreneurial behaviour, “I’ve always wanted to have my own business because I wouldn’t want to work underneath somebody. I would if I needed to, but I would prefer to work for myself”. She was also conscious of the flexibility that entrepreneurship offered her “If I could set this up, I could potentially earn more and be able to fit it in around the rest of my life, not having set hours from somebody else that might not fit in around me”.

Friends and family

Participant One felt that her friends and family were supportive and confident of her business venture from the beginning and that they would have provided her support in whatever direction she wanted to go in. She did not feel that she had been motivated to start a business by a particular individual in her life, for example a friend or family member, but instead the motivation came from within herself. She explained “I’ve always planned and had different ideas for businesses, so I didn’t really have to be inspired to do so, as I always knew that’s what I wanted to do”. Neither did she feel that social media or celebrity entrepreneurs had influenced her decision to go into business. However, she felt that her family support had played a crucial role in enabling her to develop the business, in particular her mum has supported her with product design, sending out orders, and helping at trade shows.

Business Support

Participant One had previously received support from Business Wales, through meeting to discuss different ideas, web site, advertising, and other ways of marketing the business which she felt had “definitely been useful”. She explained that at this stage in her business she is looking to seek support related to specific tasks “like social media” on an ad hoc basis, however as the business grows, may look for more for “larger chunks” of operational and strategic support. When discussing business support during the entrepreneurial diary and interview, her attitudes towards business support appeared to be relaxed, having not identified specific areas of support that should be useful currently or in the future. She did however share that she had previously experienced difficulty accessing youth entrepreneurship support from Big Ideas Wales, explaining “because I had already started up my business they weren’t able to help”. She had not heard of entrepreneurial co-working spaces, and did not feel that they would have been useful to her. She explained that there were no entrepreneurship initiatives at her school to encourage or support entrepreneurship, and felt that the teaching and careers advice was related to students “getting a job when we finished school and not entrepreneurship”.

Location

Participant One did not feel that being a semi-rural environment disadvantaged her entrepreneurial behaviours or opportunities compared to being based in an urban environment, explaining “I think it actually benefits my business more being in this sort of countryside environment where people have horses. I don’t think it would benefit my business if it were in the city”.

Challenges

Funding

Participant One also reported that funding held-up to developing the business, sharing “with this type of business you have to be able to order a lot of stock in to be able to get them at the correct prices so you have to having the backing to start it”. As well as raising capital through part time work, Participant One was able to benefit from an informal family loan from a grandparent to order initial stock, which she then paid back. She felt that with this support the temporary financial hold up was overcome, explaining “once I got passed the initial setting myself up and had cash flow in the business, it’s was fine”. She explained that beyond the initial set-up costs, the business still “takes up a lot of my money, getting in stock and stuff”, and that she uses the funds from horse riding instructing to help fund the business. She explained that she did not want to introduce money into the business through seeking external investment or borrowing, but instead wanted to grow the business organically through reinvesting profits into stock and working capital. She was clear and confident that she felt that this approach best suited her. Although she felt that she was vaguely familiar with funding options available to entrepreneurs, such as crowdfunding and bank loans, because she did not anticipate wanting to seek investment or borrowing, she has not spent time researching or assessing the options available.

Sourcing manufacturers

Participant One explained that although she started trading in October 2018, they had actually registered the company and begun working on the branding in January 2018. Although, having had a comparatively short gestation period, she felt the delay in trading was primarily due to “spending ages finding different manufacturers and doing different designs”.

Time

Participant One discussed that a busy schedule of working, studying and running the business “does kind of take over [her] social life”, but feels that the sacrifice is in an investment on her future, explaining “I’m willing to do that, to try and boost the business now, then I don’t have to worry so much when I’m older if I can set myself up now”.

Progress and future

When discussing the progress of her entrepreneurial venture, Participant One explained “I think it’s been slightly tougher in some ways than I thought, but I suppose it’s also doing reasonably well. As well as I thought it was going to go”. She feels that there are no particular elements of the business that she feels have not worked out, and she is satisfied with the overall progress of her entrepreneurial venture.

Throughout the interview, Participant One reiterated her confidence in the gradual and methodical approach she is taking to grow the business. When describing the activities developing a network of stockists, key products, and growing brand awareness, she continually reiterated the importance she places on building the foundations of the business and increasing the activities of the business gradually before growing the business through sales.

Participant One demonstrated patience and confidence in her entrepreneurial activities, believing that she is the most sustainable approach “Obviously I would like it to grow as quickly as possible, but then I don’t want to be unrealistic. I want to grow it more gradually rather than rushing it as putting money into it too quickly can mean it goes wrong”. Participant One had identified a need to plan and forecast sales, stock, and finances, however felt that she didn’t have any historical data to use at the moment but plans on doing this in the future. She shared her confidence and optimism that her entrepreneurial behaviours and activities have underpinned a

coming twelve months that will be “boosted by having more stock coming in and more stockist and customers to sell to”.

She feels that the business landscape will change over time, however feels that “with any business you get that”. She has considered some of the ways her industry and general business conditions may change over time, however feels well placed to adapt and respond to those changes.

She is open to expanding her business internationally, sharing that she had considered exhibiting at international trade shows and securing stockists abroad. She hasn’t made any particular plans to do this at the moment, however has researched possible international equine shows that she may be able to exhibit at in the future. Consistent to the general approach taken to other entrepreneurial behaviours and activities, she advocates a cautious and exploratory approach of not wanting to overstretch herself. For example, she explained “what I would look to do to start off with as a tester to see how it went”.

She does not have any plans to diversify the offering of the business, but instead she plans to continue to develop the range of equine clothing. She however shared that diversification plans will be based on her ongoing assessment of opportunities, and if she were to diversify, she would diversify into sportswear and fashion, however “wants to concentrate on equine clothing for the next few years”.

She plans to continue running and growing the business long term into the future . She shared that “if it all goes well” her medium-term five year ambitions for the business is to increase the financial turnover of the business “to a reasonable amount per year” and have a larger range of products to sell. She wants to increase the exposure of her brand within the market and be to better known amongst her target market. She shared that she wants to go to more trade shows and also trade more from the web site rather than to retailers, as “as the profit margins are better

selling directly”. She plans on building physical infrastructure for the business by “convert one of the small outbuildings into a small office to be able to keep all the stock in”. In the long-term, she aims to be employing staff and building a team “so I’m not doing it all by myself. However, she explained that “for now the longer I can go without employing staff, the more of the profits can be reinvested into the business, so I do not want to rush employing people”.

Finally, when discussing whether she had previously thought about exiting or abandoning the business, she explained that she has no plans to grow the business to sell it. Instead, her “aim is to grow it so that I’m making enough money from it so that it can be my main income”.

However, she explained that she would be open to consider selling the business if it was at a stage that she could sell it for a considerable amount. She shared that if this business was unable to meet her needs and expectations and she felt that she needed to abandon the idea, she is confident that she would set up another related business which she could make a success of, explaining “I could look to develop lots of other aspects of what I already do and make more money out of that”.

Appendix 3: Participant Two (Retail of Exotic Pets) Case Study

His background

Participant Two is a 17-year-old (born Summer 2001) male entrepreneur located in South West Wales. His business primarily concerned with the sale of exotic insects, however also sells insect-related accessories and merchandise, as well as organising insect-related educational and experience events. Participant Two shared his entrepreneurial activity in the months of March and April 2019 with 9 entries over 8 weeks and completed two interviews. At the point of taking part in this research, his business had been trading for two years since he was 15 years old. In the period of trading, he had narrowed the product offering from initially selling a general range of pet supplies down to insects and insect-related products. He had also developed a brand identity, an e-commerce web site, social media accounts, branded packaging, a network of suppliers, industry contacts, a group of brand ambassadors and casual staff, and had exhibited at industry trade fairs across the UK.

Where did his business idea come from?

He started out his entrepreneurial journey selling a broad range of products, motivated by wanting to set up a business. He explained “Initially I just wanted a business so would just sell anything like bath bombs, plant fertilizer, like a garden centre just making it in my garden for nothing and I would just sell anything because I enjoyed doing it”. It wasn’t until he received support and guidance from the enterprise contact at his college, that he explored the idea of combining his long-term passion for insects, with the passion for starting a business. He shared that he “just couldn’t see” the opportunity of connecting his hobby and his desire for starting a business, until he discussed his ideas with a mentor, explaining “I mentioned that I was selling bugs through Facebook groups so she suggested that I do that and see how it goes”.

What did he do? The behaviours and activities shared over the data collection period

Over the diary entry period, the activities and behaviours of Participant Two could largely be split into several business activities: developing and working with a network of staff ambassadors; developing supply chains; researching and assessing the market and market opportunities; market and product diversification activity; developing a brand and brand voice amongst hobbyists; developing business operations and infrastructure; running promotional campaigns; utilising customer data; entering enterprise competitions; exhibiting at trade shows; and working on reducing the environmental impact of the business.

DEVELOPING A NETWORK OF STAFF AND AMBASSADORS

Participant Two has developed a network of casual staff and brand ambassadors to help with the running, promotion, and development of his business. The casual staff are used on an ad hoc basis to help him at the trade exhibitions, educational events, as well as day-to-day packaging and preparing stock to send to customers. He has recruited several brand ambassadors across the UK that form a network of individuals that are influencers “within the bug community”. He explained, “the ambassadors all tend to have a large social media following”. Before and during the data collection period, Participant Two had recruited four brand ambassadors and was in the process of actively recruiting more. He had developed a reciprocal arrangement with them, explaining “I give them a heavily discounted rate for them and then they have a discount code to give out to fans. It’s like everyone is happy then.”. He monitors the sales that are a result of the promotional work the ambassadors undertake and provides them with incentives generate more customers for the business, “the one that has the most money from the fans gets a £20 mystery box, for example”. He explained during the interview that the approach to use brand ambassadors has been successful, sharing “there have been loads of order coming in from the ambassadors”. He shared that he felt that there is the potential to grow the network, explaining “we haven’t really touched into it”, and planned to recruit more.

The brand ambassadors provided a sounding board for Participant Two to discuss business and promotional ideas with, explaining “we are constantly going back and forth with things”. As well as expanding the network, he planned to broaden the role the ambassadors play in the business. He spent time exploring with his ambassadors how he can continue to develop the relationship and bring them in with the future plans of the business, such as the educational and experience events. He discussed being conscious to develop a sustainable partnership with them and placed a high importance on treating them fairly. He explained that as the business grows and new opportunities emerge, he doesn’t “want to cut it short, and be like ‘I’ve got what I need’ sort of thing. I want something where they are winning and I’m winning...when I get these extra roles, I want them to still able to do it, so I’m not cutting them out”.

DEVELOPING SUPPLY CHAINS

At the early stages of setting up the business Participant Two bred his own stock of insects himself however found it “really time consuming” and as demand “ballooned” he struggled to keep up with demand. He initially advertised for wholesalers using the business’s social media pages, however after researching a competitors Facebook page, identify the wholesaler a competitor were using. He explained that he had identified the supplier by doing “a bit of digging around” on competitor’s Facebook page and contacting the wholesaler directly. He explained that he didn’t have any difficulty doing this as “their breeders have insects as a profile picture so that I know straight away who they are, and I would just send them a message”.

He explained that he sources his live products from “breeders from all around the world - Egypt, Indonesia, Vietnam”, however currently buys through a “wholesaler in Germany as it’s in the EU so we can ship things around the EU”. He identified that going through the wholesaler was an expensive option, “he’s the middle man right now, so he’s making money from me obviously and getting them in dirt cheap” however provided convenience “it means that I don’t have to go

through the vetting checks and it skips all of that”. He explained that he had to negotiate to get the best prices with the suppliers, but this is something he “loves doing” and had learnt to haggle travelling on family holidays to Tunisia, explaining “I am used to it in a way, that’s where I learnt it”.

Despite sourcing his stock through a German wholesaler because of the free movement of goods attached to the UK’s membership of the European Union, he sees Brexit as “a bit of an opportunity really”. He identified that Brexit “could mean that it won’t be convenient to ship from Europe”, and so he spent time discussing and developing a supply chain solution that addresses this problem and will be more cost-effective. He engaged in discussions with two other invert and arachnid retailers, who sell different stock, to adopt a crowd-sourcing approach. He had identified that they “have the contacts and licencing” to source from the breeders directly, and explained “we can order from breeders and he will go and collect it and we only have to pay a third of it then as we are splitting the order and would collectively meet the minimum order”. Participant Two shared that he is trying to turn a potential supply-chain issue into a more cost-effective way of sourcing his product directly, “I pay the wholesaler in Germany like €5 for a millipede whereas I’m paying \$1 to the breeder”. He also viewed working with the breeders directly as an opportunity to ensure that the supply chain are dealt with ethically and a sustainable relationship is established. As well using social media to source suppliers of his products, he also used Facebook to advertise for business services. For example, he advertised for a piece-work graphic designer using Facebook.

UNDERSTANDING THE MARKET

Throughout the data collection period, Participant Two discussed the market and the competition with knowledge and confidence. He explained that he has been unable to find macro-economic data relating to the hobbyist insect market, or competitor financial information, despite spending

time with his college enterprise advisor looking. Instead, his understanding of the market had come from researching what his competitors were doing by “watching what their stock levels are and what is selling, and just working it out from there”. He spent time researching competitor companies to observe and understand what they do well, as well as assessing opportunities where he is able to differentiate his offering. For example, he explained, “I’ve been getting good suppliers that have rare stock that people haven’t really seen in the market before”. He shared that understanding the market and competition has played a key part in activities such as developing environmentally friendly packaging and the way that he engages with customers on social media.

He spent time researching and thinking about the financial implications of where he positions the business within the market, particularly with regard to the stock that he sells. He explained that the profit margins for different types of insects can vary significantly and that he can increase the profitability of the company by selling “big-ticket items” such as spiders.

During the data collection period, he was at the early stages of diversifying into educational and experience events and spent time researching and understanding the educational events market and where the opportunities are. For example, he shared that his initial experience was that private schools “are happy to pay” and publicly run schools “don’t have much budget for it”.

DIVERSIFICATION

Participant Two spent time identifying and exploring areas to diversify his business offering, with a focus on building sustainability into the business. One of the areas of diversification which he had already productised and begun selling was offering education and experience events. He explained that he began offering them at the start of 2019 after identifying that other insect stores were offering packages at what he felt was a “ridiculously high prices” and thought “there was something in it”. He was also encouraged by his friends and family to organise events

at schools because of people's curiosity for his products. He explained that handling the insects is "nothing to me, because I'm used to seeing them, but when someone new sees them they have a really amazing reaction".

He had identified financial and seasonality benefits of diversifying the business into events, having identified that the events would "extra income" and also help with the seasonality of the live insect sales over the spring and summer months. During the data collection period he received "interest all over the UK from schools, Scout events, and even from a brain rehabilitation centre" and shared that he was able to get "my brand ambassador in Manchester delivering one". He spent time thinking about the future opportunity of franchising the events across the UK using his ambassador network, and discussed the opportunity with one of the ambassadors. He promoted the events through social media, sending out direct emails, as well as using his enterprise contact at college to exhibit at a Careers Wales and Big Ideas Wales events, where he felt his target market of schools and teachers would be. He believes that his promotional activity has been successful, sharing that he is "getting lots of interest". He shared some of the challenges that he had faced in diversifying into events, which he described as "a lot of stress because of the insurance and if something goes wrong", explaining "there needs to be a protection there just in case".

Participant Two discussed additional spin-out opportunities that he identified related to the educational and experience events, offering other event related props on his web site. He shared that he had decided to test the demand and only invest in the equipment once he had received a booking for the equipment hire, explaining "I don't want to buy it and no one want it. If someone orders it then it's paid for half of the machine, and after the second booking I'm in profit".

He had explored diversifying into new product lines of dangerous spiders that he had identified "high-ticket items" with a small number of competitors in the market. He spent time researching

the regulation and licencing requirements involved as well as calculating the financial costs and viability of diversifying into this market. He explained that winning the local enterprise competition would allow him to invest in the licencing involved in entering this new market.

He identified opportunities for further product diversification, noting a demand from his hobbyist friends, customers, and followers for insect and spider enclosures. However he identified difficulties with entering this market, explaining that the glass enclosures from “the big America brands” are very expensive and that he would feel conflicted in supplying cheaper plastic equivalent products because of wanting to run his business in an environmentally friendly way.

During the data collection period he looked into diversifying his sales channels into established retailers by spending time trying to develop relationships with pet stores so that he would be able to wholesale his products into.

He has also explored other markets where insects are needed such as for live food for reptiles, as well as agricultural and horticultural sectors where insects can be used for organic pest control. He believes that the agricultural sector could be a significant new market for him to enter, explaining “insects can get rid of pests, such as centipedes can get rid of aphids of vegetables that sort of thing. I would sell them to growers and they can put them out on their crops... there are also insects that can eat Japanese Knotweed”. He explained “I will need to work out how to do it properly”, and he spent time researching licensing and legislation challenges associated with entering this market. He had discussed the diversification opportunity with business mentors from Big Ideas Wales and had approached the Welsh Government, but shared that he understands there are often complications with licencing evasive species.

DEVELOPING A BRAND VOICE / FOLLOWING

Participant Two regularly runs competitions to celebrate and promote international awareness days through social media as it helps to “build the community” and “bring on conversations”. He

believes developing customer engagement in this way has been successful for building brand awareness as well as developing engaged and loyal customers. He identified that his competitors don't use social media to engage with their customers very well, explaining "no other stores build their social media, they just publicise their stock and that's about it". He also identified that they did not communicate with their customers using social media either, explaining "they will ignore you on Facebook that sort of thing". He shared "if I had that customer service, I wouldn't go with them again, because I personally don't like it, I personally don't want to do it".

He has aligned his brand identify to his own personal brand, through the web site and the business social media pages. He feels the benefit to the customer is "they know who's in charge and they get that security and comfort to have a face to the business, it helps customers know who they are ordering from". He feels that being the 'face' of the business is important as "customers will buy it knowing that if there is a problem that it would be resolved within a couple of hours, or minutes, or whatever. It gives them that reassurance then".

He sets targets and monitors his business social media followers, as well as encourages his followers to celebrate with him when hitting these targets, explaining "we have hit 626 followers now. The next one is 1000. Every time we hit a target that the customer has helped to hit, that's when I launch a competition... so the customers are sort of involved with celebrating hitting the milestones".

He had clearly identified the link between social media engagement and sales, sharing "when I get engagement, that's when I get sales. It's kind of like the domino effect". He provides the example that when he launched a new 'mystery box' product, his followers went up 200 which he estimated resulted in £800 of sales as well as an event booking in Rochdale at a further £500 "just from people liking and sharing".

During the data collection period he took part in an article in a local newspaper talking about his business which Big Ideas Wales helped him to arrange. He explained, “I’ve been working with them over the last few months and they wanted a case study”. He found that this provided him with good publicity “especially locally, as lots of people know what the business is now”.

EXHIBITING AT TRADE SHOWS

Participant two explained that he has identified hobbyist trade shows as a valuable way to promote his brand and connect with his target market as future customers. During the data collection period, he exhibited at “the biggest invert show in the world” at the Warwickshire Exhibition Centre. He found exhibiting at this specialist trade show was very successful and explained that he “sold out within three hours” and went on to “give out business cards have that interaction with customers because they will still go online”. He shared that he had learnt more about managing stock levels for future shows and also how to maximise on opportunities to promote his business.

As well as exhibiting at several trade shows, Participant Two also took part in a pop-up store in the Capital Shopping Centre in Cardiff. The opportunity was organised through his college enterprise contact, and although he found that the general public did engage “it did catch their eye as its quite unique”, he did find that the footfall was disappointing. He considered exhibiting at Christmas market in South Wales, however felt he couldn’t overcome the challenges of looking after the exotic insects in cold temperatures.

DEVELOPING PROMOTIONAL CAMPAIGNS

He reported developing his promotional strategies and campaigns as a consequence of discussing them with the brand ambassadors and his team of casual staff as well as “looking at business models” from other sectors. He identified that no other competitor companies run regular

promotions such as flash sales, explaining “so once again, it’s me trying to be not like them and going that one little step extra”.

The promotional campaigns over the data collection period were regular and appeared to be coordinated. They often related to personal and national celebrations and events of interest to the entrepreneur, e.g. the entrepreneur’s birthday, national awareness or equality days or celebrations, or to celebrate the business reaching milestones, e.g. one year in business, reaching social media engagement milestones. He shared that he is currently planning a Christmas range, as he “wants to do something that is different, something new to the hobby”. He feels that running regular promotional campaigns has worked well, commenting “I really like it and I know that people love a sale”.

UTILISING CUSTOMER DATA

Participant Two regularly monitors a range of customer and web site data, such as average customer spend, click through-rates, by using add-ons such as Google Analytics on his e-commerce web site. He found the software that enabled him to do this straight forward to use, explaining “Wix supports that and does all of that for me, so it’s just clicking onto my dashboard and it’s all there for me”. He explained that developing targets around sales or web data is difficult at the early stages of trading, and his approach currently is “just understanding and working out where it is now and then I can get targets from that”.

He used customer data for promotional purposes to send out email campaigns using the website hosting service software “at least once a week even if it’s just 10% off”. When asked whether he uses customer data to inform new product decisions, he explained “I’m really impatient, so if I see something that I like then I buy it. Because I’ve been in the hobby for such a long time and from such a young age, I know what I’ve seen before and what I haven’t seen before, I have rough price ranges in my head. If I overthink it then I end up not doing it”.

ESTABLISHING BUSINESS OPERATIONS

Throughout the data collection process, Participant Two spend time establishing and improving the resources allowing him to sell his products. He developed his own web site, which he found time consuming, explaining “I think I’ve done the web site at least 15 times”. He also spent time developing a mobile version of his web site, which he felt was important because of the way customers shop. He explained that although he was unable to get a business bank account at 16 or 17 years old, he was able to set up a PayPal business account, which he feels provides him with a good solution by allowing him to get a PayPal card reader so he is able to take payment at trade shows. Participant Two also worked on developing and refining company policies, such as returns policies, as a result of his experiences dealing with customer issues.

ENTERING ENTERPRISE COMPETITIONS

Participant Two learnt about several business competitions through his enterprise contact at college, who also discussed each of the opportunities with him, explaining “she’ll send them to me and we’ll plan them together”. He prepared a pitch during the data collection period for a Wales-based enterprise competition. This involved spending time preparing a business plan including financial information, and a display for the competition. He reflected that preparing a business plan for the enterprise competition gave him the opportunity to plan, strategise, and articulate what the business does and what his plans were for it. He explained that the first-place prize money was £5000 and that he had competed unsuccessfully the previous year. He discussed the potential benefit the prize money would have on him being able to have a business premises to overcome some of the difficulties in running the business from his bedroom.

REDUCING ENVIRONMENTAL IMPACT

Throughout the data collection period, Participant Two put a considerable amount of time into reducing the environmental impact of his business activities. He talked about moving to eco-

packaging with his ambassadors and received positive feedback. He explained that “all of the other stores constantly use plastic tubs, that sort of things, and I didn’t want to contribute to that, so I thought I would think of a way around it”. During the data collection period he spent time “browsing many different environmental-friendly packaging” and successfully sourced and customised an eco-packaging solution, using plant based boxes, plant based bags, recyclable cardboard boxes, and packing strips that are biodegradable. He explained that it was “something I really wanted to do” and that it was important for him to “think of a way the insects can’t escape but without using plastic”.

He found it a challenge to find packaging that was environmentally friendly and met his requirements of being insulated, strong, able to be posted, and had a customised feel. He explained, “I didn’t want just plain cardboard boxes, and I wanted that something extra” and therefore he felt the time spent searching online and contacting packaging companies to discuss his requirements was worth the effort.

He published the commitment of the business in using eco-packaging on the social media pages which has attracted “lots of shares and talk about it”. He explained that he had also been displaying the eco-packaging logo on the company branding at trade shows. He feels that there has been a clear commercial advantage to using eco-packaging. For example, he explained, “the customers like it and it’s my USP now. If you mention my company name to anyone in the hobby, the first sort of thing they will think of is eco and environmentally friendly”.

Motivators and enablers

Previous work experience

Participant Two felt that he had gained valuable sales and customer services skills from working part-time in retail at Lush Cosmetics and Joe’s Ice Cream. He attributes his confidence in selling his products at the trade exhibitions to his time working at Lush, where he had received sales

training. He explained, “at the BTS we sold out within three hours, I credited that on working at Lush because of that experience I had with customers and selling”. He trained his staff to up-sell and cross-sell to customers at trade shows, which he had learnt from his previous part-time work, explaining “I have been taught that, that’s how I like to sell”. He also felt that his strong ethos for customer service was partly due to working part-time, explain that the put him “through lots of training in customer service”.

Social responsibility

Participant Two mentioned at several points in the data collection process the importance he placed on giving back to the local community and good causes. For example, he had given discounts to charitable organisations on the education events, explaining “It’s nice to give back, I like doing the charitable things and they are only just down the road. They got in touch with me and I was happy to do it”.

He also sees a commercial benefit to building an interest community around the environmental importance of insects and the natural environment. He described how increasing childrens awareness of insects can help his business, explaining “It’s reaching out to younger customers and future generation, as if they get really into it then we’ll keep them as customers”.

When discussing his approach to working with suppliers, he described wanting to focus on the supply chain sustainability through ensuring that the breeders in poor countries are abke to make a reasonable living. He explained, “it’s good for us because we then have that relationship with them [the breeder] and he will know that if we help him with good deals, he will earn lots of money”. He advocated taking this approach from both an social capital viewpoint, sharing the ethical and social benefits, as well as the commercial benefits of developing a sustainable and reliable supply chain.

Support

Participant Two was asked where his main sources of business information and advice had come from. He explained it was “half from my enterprise contact at college and half through the internet, it is 50/50”. Throughout the start-up process, he had engaged with the entrepreneurship advisor available at his college, explaining “she would help me set up, do a business plan, finance, that sort of thing”. He believes that the support that he received was very good and felt that it was available at a critical time in starting the business, sharing “I didn’t really know what I was doing as I had only just started”.

He shared that his mother and step-father have played an active role in encouraging him with his entrepreneurial venture, acting as a sounding board for discussing business ideas, and helping him prepare for and present at the enterprise competitions. However, prior to starting his business Participant Two didn’t have friends or family running their own business, and he explained that “I’ve got friends from the competitions that I know now, but I didn’t have friends that run businesses before I started”.

Challenges

Raising finance

Although Participant Two had part-time employment which allowed him to save money to put towards starting the business, he explained “finding finance was the main challenge” and that opportunities to raise finance “weren’t available because you generally have to be over 18”.

Although able to transact with customers using a PayPal business account, he explained “It’s been really hard as you can’t get finance unless you have a proper bank, it’s really hard to do”.

He shared that the initial working capital he needed was to buy stock and that he had been able to reduce start-up costs undertaking many activities, such as developing the web site, himself. Since

starting the business, he has built a steady cash flow by “putting money back into the business from sales”.

During the data collection period he had his 18th birthday. He explained that “now I’ve just turned 18, I will definitely look into getting a bank loan now there are big orders going in”. He shared that he was not concerned borrowing using short term finance as he felt it enabled him to buy in extra stock that he could sell and “pay it back within a few days”.

He explained that he was currently in the process of looking into his borrowing options and that he to secure finance within a week of the final interview. He shared that he had been impressed by a a Wales based Community Bank which he learnt about at a recent Business Wales event. He was also exploring the possibility of changing his young person’s account with Barclays Bank to a more regular bank account with an overdraft facility.

When discussing other forms of finance in the interview, he said that he had not heard of the Development Bank of Wales, and although he had heard crowdfunding, he felt that “it’s something that I want to avoid”. He shared that he “knew someone who used it before and it went really downhill for them”. He went on to explain that people using the platform had been critical of his friend’s business, suggesting that they shouldn’t be raising capital to sell animals. He had identified that with peer-funding comes a peer-voice, which he felt was not always helpful.

Premises

Participant Two currently runs his from his bedroom at home. Throughout the data collection process, he shared several difficulties, for example he explained “I’ve got such little work space right now, it’s hard to keep all the stock”. The live nature of his stock also created difficulties for him operating at home, “my mother hates it, she hates anything bug related. I’ve had a few escaped and her room is next door, so they tend to go into her bedroom”. He shared plans to

overcome the problem by having a specially made shed-type structure built within the large garden of his parent's house. The new shed will allow him to hold more stock as well as more expensive stock such as tarantulas, which his parents currently won't allow him to keep in the house. He explained that there would be considerations such as being able to control humidity and temperature within the building, as well as having to pay his mother for the increased electricity usage. He was hoping to win a Wales-based enterprise competition the following month and use the £5000 prize money to build the new premises for his business.

Regulation

Participant Two has plans to diversify his business into other insect-related areas, however discussed having to overcome several regulatory and licencing issues in order to do so. His time was therefore spent researching and thinking the various legal requirements. He explained that in order to diversify his product offering into certain species of spider, which he had identified "high-ticket items" and a gap in the market with "not many other companies doing it", he was required to hold a Dangerous Wild Animals (DWA) licence. He explained that this was costly, at around £1000.

His diversification into educational and experience events also meant that he was required to arrange appropriate insurances in order to indemnify himself against associated risks. He explained that this was both costly and complex, however he placed a high importance on compliance and due diligence, spending time understanding the risks and the insurances needed to run the events.

Having identified pest control within the agricultural and horticultural market as large potential market for the business, he spent time identifying and understanding the licencing and legal challenges associated with entering this new market. He explained "There are lots of laws which

is the more difficult part, as there is some species that are classed as alien invasive, so they have to have licensing and that sort of thing. I will need to work out how to do it properly”.

Progress and future

Participant Two plans to continue growing his business alongside studying for a Business Management degree at a University in South Wales. His research on competitor companies has provided him with confidence that the current size of the market will allow for business growth within it. For example, he shared that one of his competitors “only selling to hobbyist of wholesales” have scaled-up and invested in a “massive warehouse to move everything into” which has provided him with reassurance of the opportunity to grow within the market. The challenges with growing his business be puts down to “extra backing with the stock, the room, the money”, however the activities he described during the data collection process of this research suggest that he was addressing these challenges with confidence.

As well as being confident of growing his share within the current size of the market, he also expressed being confident that the market has potential to grow. For example when discussing whether the insect market could grow to that of the aquatic pet industry, Participant Two shared “it couldn’t go big because there are so many different types of insects” but explained that “I don’t think anyone has had the courage to do it yet”. He also shared that he felt that through his community engagement activities he could increase the size of the insect and arachnid market by introducing new people to the hobby.

He shared feeling optimistic that the work he had been doing to diversify into new markets will allow his business to grow beyond his competitors, explaining “I’ve looked into selling to industry such as agriculture, so I’ve got more doors there to go into”. In assessing potential diversification opportunities, he had undertaken thorough research to understand the regulatory challenges associated with each opportunity. For example, when assessing the amphibian and

aquatic pet market, he had identified regulatory challenges, explaining “there are loads of new licence laws in Wales that have recently come in”, which resulted in him feeling “it’s so complicated that I think I’ll just leave it”.

He plans to continue to market and sell his products online, through social media, and at trade fairs, explaining that he felt a physical retail shop could only work in a major city as he believes the costs of renting and stocking a shop would be too high for a niche business. However, he is optimistic of the benefits that building a premises in his garden will bring in allowing him to hold more stock and high ticket items.

He plans to continue growing the educational and experience events in a sustainable and scalable way. He aims to achieve this by continuing to use his growing network of ambassadors, which also being the benefit of growing across the UK and not being reliant on his own time. As this size of the business grows, he discussed wanting to develop the role of the ambassadors and provide opportunities that are “winning” for them as well.

When discussing external factors, he described not feeling worried about the future trading conditions related to Brexit and has plans in place to use it as an opportunity to develop direct supply chains with breeders from outside of Europe. He plans to do this by crowd-purchasing with other businesses to overcome issues of minimum order size, shipping cost, and licencing rules.

Appendix 4: Participant Three (Electrical Accessories) Case Study

Background:

Participant Three is a 15-year-old (born Spring 2004) male entrepreneur located in South West Wales. His ideas-stage venture is looking to design, manufacture, and retail personalised mobile phone charges and plans to diversify into other consumer electrical accessories and products in the future. Participant Three shared details of their entrepreneurial activities between in the months of April and May 2019 with 8 entries over 7 weeks and completed two interviews. At the point of participating in the research, Participant Three had spent the previous two years identifying, recording, and researching many ideas related to starting a business designing and selling electrical accessories. Shortly before participating in this research, he decided to pursue his idea of designing and selling customisable chargers as his preferred option. He explained that he wanted to start his business as soon as he “leaves school if not sooner”. During the data-gathering period, he spent much of his time thinking, discussing and researching how to move his product concept from idea-stage to a position of trading.

What did he do? The behaviours and activities shared over the data collection period

The behaviours and activities reported by Participant Three mainly consisted of thinking, researching, and discussing his customisable phone charger business ideas. During each week of the data collection period, he typically spent two evenings researching both the technical and conceptual details of his product idea. However, he explained: “When it comes to talking about it and discussing, that’s like every night”. During the data collection period, he discussed spending time identifying and assessing other product ideas and business opportunities, often discussing his ideas face-to-face with peers, teachers, careers advisors, as well as with other young entrepreneurs online. He reported spending time assessing business finance options, supply chains for components, as well as manufacturing options. He spent time assessing the external

business environment, including Brexit and as well as considering the environmental impact of his product, particularly in relation to the manufacturing and end-of-use recyclability of his product.

ASSESSING BUSINESS IDEAS

Participant Three shared that he has many product and business ideas on a day-to-day basis. He has developed a system for recording and processing them by keeping a diary, sharing “when I have them, I always have my little diary with me”. During the data collection period, he mentioned several instances where he recorded his idea into his business idea journal. He explained that he routinely assesses the viability of his ideas through research, discussion, and reflection, “about once a month I go through them all and then I research them to see if they are needed, what’s the demand for them, is there any competitors in that line, and it just depends then on what I find. I also talk to people about it”. He found that recording his ideas in a journal allows him to focus on his chosen business idea without being “distracted” by his other ideas or feeling they are being lost or unexplored.

DISCUSSING IDEAS

Participant Three shared that he often spends time discussing his business ideas with a friend who is also looking to start a mobile phone related business in Canada. They met on holiday and became friends after discovering that they both had an interest in entrepreneurship and electronics. He explained that it was through discussing his business ideas and market opportunities with his friend he identified that he wanted to initially start a business selling customisable phone chargers.

As well as discussing product and business ideas with his friend, Participant Three also reported discussing his business, particularly around the technical details of his products, with his computer science teacher who also teaches business. He shared that he also discusses his

business ideas with his careers advisor at school as well as his social worker every week. He feels that informally discussing his ideas helps him to explore the strengths and weaknesses of the ideas.

DEVELOPING IDEA

During the data collection process, Participant Three undertook market research, researching the demand for his product. He explained, “I found that there is a big demand for chargers, the average person buys one a month”. He combined the findings of his market research with his own experiences as well as discussing with friends. He explained, “in my house, because there are six people, we are always losing chargers, swopping them, arguing over them”. He also discussed the attributes of his product ideas with his school friends “I asked peers from school, in casual talking, what items/products would make their life easier”.

Through his research, he shared that he had also identified a general trend towards customisable products. When undertaking an analysis of other retailers, he discovered that there was low competition in this market, explaining “I was looking into the competition for customisable chargers and found no one doing it, absolutely no one”.

Once he identified the chosen product, how he will differentiate in the market, he then spent time discussing and thinking who his target audience might be. He spent time researching and considering how his electrical accessories can be packaged and presented in a way that is attractive to his target market. He did this by looking at his competitors’ web sites to see how similar products in the market are packaged and how they “accompany their target audience”.

He explored manufacturing and distribution options, identifying a drop shipping business model, whereby the manufacturers ship the customised product directly to the customer, as a possible preferred option. He researched this option articulated his business models where he will operate a web site where customers can choose the designs and customise them and they will be sent

anywhere in the world directly from the manufacturer. He is drawn to this model because it would allow him to sell to a global audience, with no country or regional barriers.

As part of developing his idea, he spent some time looking into the financial viability of the product and potential profit margins. This included assessing the likely manufacturing and shipping costs, as well as considering possible selling prices by looking at what other companies were charging for similar products on the internet.

Although not yet placing these ideas and plans into a formal business plan, Participant Three had reported spending time looking and how to put together a business plan “to see how they work and what’s included in them”, and done this through watching “The Apprentice and YouTube videos”.

SOURCING SUPPLIERS

Throughout the data collection period Participant spent time researching and discussing his options for suppliers of electrical components and packaging and manufacturers that would be able to assemble his product. He explained that he plans to initially have the product manufactured and assembled abroad as he felt “that would be cheaper”. However as the business progresses he shared that he would “look to have my own factory”, which he would want to be based in the U.K. He discussed his supplier options with his computer science teacher at school, explaining “I went to my electronics teacher to ask him and he gave me catalogues for the two web sites and I’ve been looking into them”.

ENVIRONMENTAL CONSIDERATIONS

Participant Three spent time considering the environmental issues related to his product, from the manufacturing process through to its end-of-life disposal. For example, he spent time searching for manufacturers that used “ways of making the products using methods of recycling and energy

saving to help the planet” and sought to find specialist companies that had this approach. He also reported spending time “discussing the idea of using recycling with a teacher who has significant knowledge about such things”. He explained that they spent time “sharing our ideas and opinions” in the context of his business idea.

He shared that he was motivated by his environmental concerns related the manufacturing of his product, explaining “I was looking how can I improve the pollution out there, in the seas, how can I improve how to make them”. He researched online the environmental issues connected with electronic products as well as alternative options. For example, he discussed “looking into circuit boards and how they decompose”, and how he found that “most of them don’t”. He explained that this encouraged him to think about “how I could make them more suitable for the environment”. He shared that he had identified and discussed a clear commercial advantage to reusing or eliminating the need to use expensive and finite materials, such as precious metals, in his products, for example, explaining “there is a lot of copper in the devices and it’s very expensive”.

ASSESSING FINANCE OPTIONS

When discussing raising finance for his entrepreneurial venture, Participant Three commented: “I fear this will be the biggest burden I will face when starting my business”. Throughout the data collection period, he researched and assessed options for raising finance several times. At the early stages of the diary entry period, he shared “I attempted to plan the finance for my business by researching how other people got money for their business but with no avail”. Although at a later occasion in the diary entry period he was more optimistic, explaining that he had “found loads of options” although felt that “bank business loans” were a good option and that he had “heard good feedback” about them.

He also spent time thinking about his financial needs beyond the initial start-up phase, explaining that after the initial set up costs he would need to raise funds from capital reinvestment and also external investors. He had been researching crowdfunding options as well “I was on ‘GoFundMe’ earlier. I was having a look at what other businesses are on that”.

ASSESSING THE POLITICAL AND ECONOMIC LANDSCAPE

Participant Three shared some confusion over the political and economic landscape related to Brexit and how it may affect his entrepreneurial venture. He explained, “I’ve tried to work out what Brexit is all about, but I just can’t work it out”. He was however confident that Brexit would not put him off starting a business. He explained that his biggest consideration was “ordering components and the parts to make my products”. He had identified that “most of the parts are made in China and there are huge markets down there for components so that’s where I’ll probably get most of mine from”.

Motivators and enablers

Participant Three explained that his main motivator into entrepreneurship was an interest in the products he wants to design and sell. He explained “I’m not so much interested in the money side, it’s more from having an interest in electronics. I want to get my own product out there and my own ideas”.

Business support

During the data collection period, Participant Three engaged with informal online peer and influencer business support. Although he had not received any formal business support, he did express a willingness to engage with more formal entrepreneurship support, explaining “I have some good ideas and I am seeking help to start my business in the future”.

He explained that although his school does not have a dedicated enterprise champion, he was aware that there was a careers advisor that was able to offer some assistance with entrepreneurship and reach out to the relevant people for more specific support. He explained that his school had recently organised a careers day where he was put in touch with Big Ideas Wales where he spoke with them and registered on their web site. He explained, "I've had an email off of them asking who I was and what I was doing and I emailed them back and I've heard nothing from them". Apart from this, he said that he had not engaged with any other government-provided business support either in person or online. He did explain that he felt that the entrepreneurship support infrastructure for setting up a business is good, explaining "being based in a city there is a quite a lot around us in terms of setting up a business". In terms of what he would like from future business support, he feels he would most benefits from having a group that "meets up every so often and everyone from anywhere can come and talk".

Participant Three explained that he didn't have and hands-on experience working in a business, having not had a part-time job. He explained that he did not feel that he would have time for part-time work, "school is too much for that. We have loads of exams coming up". He didn't have any direct family involved in entrepreneurship, although he felt that his parents were "really supportive" of him wanting to start a business and his older sister has ambitions to set up a hairdressing chain and develop a product range upon completing her college study.

He felt that he gained most of his business knowledge, inspiration and advice through online platforms, such as YouTube, blogs and social media, and online social communities. He explained that a significant proportion of his business research and advice had been through watching YouTube vloggers, sharing "I have been watching a YouTuber who is going to Harvard and he's setting up a business whilst going to Harvard". He had spent time exploring entrepreneurship-related online blogs and social media. In particular, he explained that he had

been “following Mark Zuckerberg” through blogs and social media and found that reading articles about the early stages of when he set up Facebook particularly interesting.

He explained that he felt developing his entrepreneurial idea had been connected to his online social life through his regular engagement with an online community of young entrepreneurs on an Instagram group. He explained, “there are loads of us making stuff or starting businesses” which he feels is “part of my social life”. He shared that the online social community of entrepreneurs are from different countries from around the world. He explained, “It’s anyone who wants to make their own business in the group. We share things, any research anyone has done, we share it and talk about it”.

Challenges

Developing from ideas-stage

Participant Three explained that he was finding it hard to move the business on from the ideas-stage, admitting that he initially thought it “would be way easier”. He explained that he finds it harder to dedicate time to working on his business idea towards the end of the school year when he has exams but feels that “other times, I’m constantly on it”.

Finance

He has found that the biggest challenge to moving the business beyond ideas-stage has been finance. He explained “when you’ve not got anything, actually trying to get something is going to be hard”.

Progress and future

He plans to go on to study at a further education college once he has finished at school. Once finishing college he intends on considering at that point whether he would like to take some time out of education to work on the business on full-time basis. He explained, “if it goes somewhere

then probably not go to University. But if it doesn't, then yea I'll go to Uni and do business or electronics or something like that". He shared that he had already spent time assessing international universities based on their entrepreneurship and start-up credentials, for example, explaining "I've been looking into MIT to maybe study there".

Although he isn't collaborating with another entrepreneurs to develop his business idea currently, he discussed being open to this, particularly if they bring complementary skills. He explained "my mate from Canada is the complete opposite to me so it would be cool to set up something with him".

When asked what skills he feels have been most important in his journey so far, he explained "concentration has been key. Talking to people and discussing and researching in general. The background work that goes into it".

Appendix 5: Participant Four (Sports Clothing) Case Study

Background:

Participant Four is a 19-year-old (born 2000) male entrepreneur located in an urban environment within the predominantly rural region of Mid-West Wales. His business is in the “planning and idea-phase” and is focused on the design and retail of environmentally friendly running clothing, producing and selling sports clothes “created from sustainable materials”.

Participant Four shared details of their entrepreneurial activities between in the months of April, May and June 2019 with 11 entries over 8 weeks and completed two interviews. At the point of participating in the research, he had been working on the business idea for approximately three months while also studying full-time at University.

Participant Four is at the early stages of developing the concept, specification and design of a small range of running clothing products. Much of the research and consideration of product developed was related to the specification of the materials with a keen consideration of the environmental and social impact of different textile fibres.

During the data collection period, he entered into discussions with potential suppliers, including getting samples. He reported several other entrepreneurial activities such as undertaking some light-touch primary market research as well as informally reading industry reports and articles, although identifying and assessing manufactures and suppliers of materials was his primary focus throughout the data collection period.

To raise funds for his venture and gain entrepreneurial experience, he had been operating a ‘side hustle’ buying and selling collectable trainers online. He had spent time developing his entrepreneurial knowledge and skills through engaging with entrepreneurial support provided by

his university, as well as through actively engaging with online platforms such as YouTube and Instagram.

Where did his business idea come from?

Participant Four had “always wanted to start a business” and explained that therefore “entrepreneurship felt like the next step for me”. He shared that he wanted “something I can get stuck into and challenged with alongside my studies”.

Although he been working on his current business idea for just three months, he shared that he had thought about starting a business for much longer. He said that he had previously identified many other business ideas over a long period however had never developed the idea beyond “brainstorming and writing down ideas” and “never taken it to the next level or bought it as far as I have with this one”.

Participant Four is a keen long-distance runner and considers himself “as a consumer for running apparel”. His business idea has stemmed from both a personal interest in running, an interest in environmental issues, particularly around the use and disposal of textile goods, and an identification of increased consumer popularity in alternative environmentally-friendly textile fabrics. He believes that the consumer interest in environmentally friendly textiles is more than a temporary trend, sharing “all the environmental things and recycled clothing scene, I’d like to think it’s going to be a long term thing. I’d like to be a trendsetter for it”. He had identified from reading industry and hobbyist publications that several existing players within the sports clothing market had started to “produce and market clothing made from more environmentally friendly materials”, reassuring him of the market size and consumer preference for these products.

In sharing his activities and behaviours over the data collection period, Participant Four demonstrated a ‘give it a go’, exploratory approach to assessing and developing his business idea. He also placed high regard on learning from the entrepreneurial experience.

He feels that there are peer and societal support and credibility for engaging with entrepreneurship, explaining that people his age see entrepreneurship as having social credibility and “as a positive thing to do” and feels that “more people my age are seeing starting a business as a next step or a cool thing to do”. He explained that he consumes a lot of peer and celebrity entrepreneurship-related social media content, which, as well as providing a level of support, had helped to influence his decision to identify, assess, and develop his business idea.

What did he do? The behaviours and activities shared over the data collection period

Participant Four shared he had lots of time to think about the business, explaining that when he is outside running he is “constantly thinking about the business in my head”. He considers the time he spends outside running both a challenge to finding time to work on his business, but also considers it a benefit in finding time to think his business through. When it comes to finding time for activities to translate those thoughts and ideas into action, he explained “in terms of sitting on a laptop that would be afternoon time – in the mornings I’m out running. I like to make a routine, so 90% of the time I will be doing the business in the afternoon/evening, or when I can”.

PRODUCT DEVELOPMENT

Participant Four explained that his time running each morning gave him time to “think about the clothing and the materials, and what I would want to wear myself so I can model stuff on that as well”. He finds that as a runner, thinking about the specification of the clothes that he requires is a good way to think about the attributes of his products.

In developing his product he had put research and thought into the end-to-end lifecycle environmental impact of sport clothing, and how he can address minimising the impact of this with his products by sourcing materials made from biodegradable textile fibres.

He discussed addressing other social impacts of his products such as the fair trade credentials of the supply chain. For example, he explained “a part of sourcing sustainable textiles is where they

will be made, making sure the people actually making it, in Bangladesh for example, are paid a fair wage. That would be one big part of doing this that would be quite important”. He believes that there is a clear commercial advantage to taking a socially and environmentally responsible approach to the specification of his products and ethically sourcing the materials. He feels that customers are increasingly more aware of environmental and social issues connected to their buying behaviour and that there is a consumer movement towards more ethical sports clothing.

BRAND DEVELOPMENT

Participant Four felt like brand development was one of the main areas of activity that he had been working on during the data collection period. He explained that he estimated that his time has “been split probably 70% sorting this supplier issue out and then about 30% thinking about branding and the ethos of the thing that I want to do”.

Participant Four feels that the business is in the concept stage and feels that developing a brand that fits with the ethos of the business is part of moving it out of the concept stage. During the data collection period, he spent time “brainstorming names and gathered them together in a notebook and also noted down ideas to what my brand ethos would be”. Although he felt that he hasn’t “found one that sticks out yet”, he feels it was important to keep a written record of his ideas in case he needs to come back to them.

He undertook several other practical and exploratory activities related to developing his brand. For example, this included checking the availability of name against Companies House records for availability and also researching the ethos of other clothing companies that he “wanted to take inspiration from”, of which he had a good knowledge of as being a consumer of their products.

SOURCING SUPPLIERS

Participant Four shared that activities related to identifying and contacting suppliers of environmentally friendly materials were what he had mostly concentrated on during the data collection period. He explained, “trying to find the right materials” without having to buy too many samples has taken a long time, although he had anticipated that this would be the hardest part of progressing from an idea to prototypes of products. He discussed his activities related to sourcing suppliers with friends on the internet, and with an entrepreneurship support group at his university. Throughout the diary entry period he spent a significant proportion of his time searching for and contacting potential suppliers. He explained that he had “tried to find specialist supplier of bamboo clothing” both by using Google as well as “through websites such as Alibaba for overseas suppliers”.

Participant Four explained that he felt that he had experienced difficulties finding suppliers “because it’s such a different type of material that I want”. He went on to explain that it was the environmentally friendly nature of the material that was making it difficult to source “If I wanted to start a normal running clothing line, I would have an abundance of different materials that I could use. But it is a very niche material, although starting to get more popular. But I have been finding it a bit difficult to find at the minute”. Other difficulties he found when contacting potential suppliers was a lack of response to his emails, or a “minimum order quantity of garments that would be out of my price range at present”.

After struggling to find bamboo-based textiles he diversified his search into recycled materials, for example had contacted a company that recycle plastic bottles into polyester textiles. This was also prompted by “seeing clothing made of recycled materials popping up more frequently in stores now”. He explained that he felt that it “may be a good sign in terms of finding suppliers as the demand for the recycled materials go up”. He had considered the environmental impact of sourcing the materials outside of the UK, however because he was finding it difficult to find

suitable suppliers, felt he needed to think about geography of his supply chains as a secondary consideration.

MARKET RESEARCH

Participant Four reported spending a small amount of time undertaking market research activities. He shared that he had been “working on market research alongside this, although not put that much energy into it”, instead prioritising activities related to product development and sourcing suppliers. He identified that “there are barely any running clothing brands out there that use bamboo as a material” which made him think it was an unproven market.

Due to the lack of existing market data related to sports clothes made from environmentally friendly materials, Participant Four developed a market research survey “to assure there is actually a demand for what I am doing as currently”. The market research consisted of developing an “online survey and printing out existing data”.

Before and during the data collection period he saved and read industry articles looking at market trends on his phone. He explained, “I take parts out that I think are useful or interesting for me and have them saved in a big bookmark bank on my phone”. He also discussed “collecting data related to market research more anecdotally” through talking to other runners and his involvement in the sport.

Although he had previously undertaken market research on several occasions, he reiterated that he was seeking a more product-focused approach to developing his business idea. He explained that researching customer demand has been a “smaller side of what my energy has been going into in a minute” and that he had been prioritising “making sure that I can find the sources the material, that they are actually out there and that they are affordable”

OPERATING A SIDE HUSTLE

In the year before and during participating in the research, Participant Four “made a good side hustle” out of “selling valuable sneakers on the internet”. He explained that he did this to help raise funds to support his sports clothing entrepreneurial venture. He shared that the ‘side hustle’ has “involves buying the trainers when they are realised and selling them on for a profit”, explaining “they trade a lot like stocks”. He shared that “different shoes will behave different ways price-wise” and he has developed a strategy of buying particular types of trainers. He learnt about the entrepreneurial opportunity through “consuming content on Instagram” and also talking to a friend at his part-time job. From his assessment of the opportunity, he found that “quite a bit of money to be made out of it” and also felt that there is a “really cool sub-culture to it as well”. He explained that although he didn’t make much money from his first trade, he “just kept doing it” and believes that he has since “got lucky”.

ACCESSING BUSINESS SUPPORT

During the data collection period Participant Four gained both informal business support through friends and formal business support through his university’s entrepreneurship support service. He informally discussed his business idea with a friend who operates an events company within the running industry about the “logistics of T-shirt sourcing” and discuss “tips and connections” using Facebook chat.

Before participating in the research, he attended one-to-one mentoring meetings to discuss and assess his different business ideas as well as attended several seminars “on general themes such as online marketing and logistics” provided by the entrepreneurship support at his university. He described the sessions as having included the main things he needed to know, however also felt that they were lacking in some areas due to only being one and a half to two-hour sessions. He

explained, “I think if there was a bit more time to do it, then they would be able to make up some of the shortcomings”.

He shared that he would have liked to have participated in more of the entrepreneurship support provided by his university however “had the idea late in the academic year”. He undertook a brief assessment of the support available outside of his university and felt he had a basic knowledge of what exists and an “idea of the support they can provide”.

When discussing the broader help available, he described that he generally preferred accessing support and advice related to specific topics and questions online. For example, he explained, “I tend to just consume a lot of stuff on YouTube and stuff like that if I ever have any broad questions, I can just go on to YouTube and have a look there or DM someone on Instagram that I follow. Sometimes they’ll get back or I’ll find it on YouTube”.

He had heard of co-working communities however had not been to one before. He explained that he “would like to share ideas amongst other people but once I am able to fully quantify what my business is and what products I am selling” and would like to look further into using co-working spaces then. He explained that he felt that at the early developmental stage of the business “I don’t think that would be beneficial to me”.

He felt that his semi-rural location was a benefit to accessing tailored and personal entrepreneurship support. He shared feeling that if he were based in a larger city location he could imagine that “the mentors might be swamped with many other people and the competition for personal one-to-ones will be high”.

Motivators and enablers

Studying business at school

He explained that he previously had studied business studies at a-level and enjoyed it. He described one of the modules that he took “where we were talked through how to start our own businesses, the finances and the accounting”. He shared that he felt that this had “played a big part” in motivating him in wanting to start a business. He enjoyed the applied nature of the teaching and assessment, explaining “we didn’t have to read so much out of the textbook” but instead were required to hypothetically start their own business. He found this experience “probably one of the most valuable things, actually being there and doing it, rather than reading it through a textbook”.

Gaining entrepreneurial experience

Participant Four described an exploratory ‘give it a go’ type attitude towards starting his business, sharing “I really like the potential for a challenge”. He also shared feeling excited by the prospect of owning a business that he had grown, for example saying “to have a business would be a cool thing to have a year or so down the line”.

Amongst these personal reasons for wanting to start a business, there was a strong motivation to learn from the experience. At times during the event diary entry, he described developing his business idea as a trial run for potential future entrepreneurial ventures. For example, he explained, “as this is the first business, I don’t think this will provide exactly what I want it to in a few years’ time, but I like the idea that it’s a start for me” as well as “I would like to take it as far as I can and gain all the knowledge and experience as I can from doing so”. He places high regard on the skills, knowledge and experiences he will gain from taking this business idea forward, and is keen to self-reflect on his activities and behaviours learned from them.

Lifestyle entrepreneurship

Participant Four feels “100% there is a social element” to starting a business which operates within the running industry. He expressed that he felt that his personal experiences and knowledge of the running industry, through his participation, provides him with insights into the industry and clear commercial advantage. When discussing how his entrepreneurial venture is connected to his hobby, he explained “I think this is a positive thing, it more motivation to keep it going. If you enjoy it, there is a certain amount of knowledge that comes from having it as a hobby and saves you the legwork of having to work it out”.

He identified the potential to develop the lifestyle and social aspect of it through diversifying into organising running events, and described this is as further motivator to continue to develop the business. He had spent time researching and assessing existing players in the market which provided him with inspiration and confidence, he provided numerous examples and explained “other bespoke running businesses out there have run clubs so I think that there is a market out there for it”

Social credibility

Participant Four shared feeling that the current job market doesn't have a 'push' influence on the decision to pursue entrepreneurship as an option, explaining “it's not so much thoughts about the jobs market that is driving me”, but instead feels it's the 'pull' of the social credibility he feels that entrepreneurship brings. He explains “There are people out there that are happy working for someone else, and there is nothing wrong with that, but I think personally more and more people are wanting to start businesses”.

Environmental concerns

The entrepreneurial activities and behaviours of Participant Four can be described as being highly motivated by environmental concerns. The central theme of his business idea pivots around providing the running market with an environmentally friendly alternative to products typically in the market. He also described and reflected upon his entrepreneurial activities within the context of their environmental impact. He spent time developing his company ethos which included researching the environmental and ethical policies, approaches, and activities of other brands known for their environmental credentials. Another example was that in researching suppliers, he had also preference contacting several companies on an ethical manufacturers supplier list. Participant Four describes both the ethical and commercial advantages to using materials made from biodegradable or recycled textile fibres throughout the data collection process. He described the environmental credentials of the products he plans to sell as being the brands differentiator and unique selling proposition of the products.

Support and Role Models

Although Participant Four shared that he didn't have any specific entrepreneurial role models with his family, he does talk to them about the business "quite a lot" and "they have been very supportive of it". He had made several friends operating businesses within the running industry. For example, he discussed his business plans with friends that he had made a friend who runs a successful running events company and got to "see his operations first hand". He also felt that he had explained that he had built a network of contact through spending the week with them and now they were only "a Facebook message away". He described several other entrepreneurs that he described as role models from within the industry who had started "bespoke running brands" that he hadn't met, but followed by listening to their podcasts.

He followed several celebrity entrepreneurial role models on social media, explaining “I consume a lot of social media” as well as listening to “audiobooks from people that I look up to from a business standpoint”. He gave example of following “a few people on The Apprentice, on their Instagram profiles and they post a lot of stuff and that was interesting”. He has also followed “a guy called Gary Vee, he’s pretty famous and does a lot of business talks” who he considers “a big business icon” that is “pretty big across all social media”.

International Travel

Throughout the data collection process, Participant Four spoke favourably about his experiences travelling abroad to participant in running events. He felt that these experiences had benefited him as an entrepreneurial, by providing him with contacts in the industry and new ideas. For example, when developing his products ideas, he discussed using designs and materials which were based on the different cultures that he had experienced running in different countries.

Part time employment and side hustle

He felt that his previous part-time employment in retail helped him “to think on my feet” and to “plan ahead and plan for every eventuality”. He shared that he considered these as “good skill to have”. As well as developing business and entrepreneurial skills that Participant Four recognised as being important, he also explained that part-time work and his side hustle had enabled him to save some startup capital to initially fund his venture. He explained, “selling sneakers and stuff and working part-time has been a big part of funding my business idea” ... “it is money I have put aside in a savings account to make that order when I’m sure about everything”. He shared that he feels that this has benefited him by being in a position to proceed without having to raise capital by taking out a loan or other forms of finance.

Location

Participant Four was very positive about starting his business in a semi-rural location, sharing “I understand the wealth of opportunities available for starting businesses, particularly at Aberystwyth and Wales as a whole”. During the data collection process, he was reported being optimistic and positive about being in a remote West Wales town and felt it was a strength to his entrepreneurial startup. When discussing this during the interview part of the data collection, he explained that he felt that he and his business “might be lost amongst the crowd in a larger city”. He also perceived that the demand for personal business support would likely be higher in a large city and therefore may not have been as available. Although positive about his current geographic location, when discussing where he would want to run the business from in the future, he expressed placing low importance on location and instead reiterated the high importance he places on developing his entrepreneurial skill to run the business “wherever I would like”.

Challenges

Finding time

Participant Four explained that he had a busy schedule of commitments and that it was sometimes difficult to find time to work on the business. He shared that he had just started working part-time again, he was revising for exams at the end of the academic year, and he was also spending a lot of time running which he sees as “like a part-time role”. He felt that the time he puts into the business is a mixture of pre-planned time that he had put to one side as well as spare hours that come up unexpectedly during the day. He identified that taking a “dabbling approach” with his time did not work for him, sharing that he struggled to do “10 minutes here and there”. He reflected during the interview that he had identified needing to prioritise planning time into his week to work on the business, explaining “I need to have a really strict plan so that

when I know when I've got time to put a few hours in is when I can sit down and do it all properly”.

Financial Planning

Participant Four discussed the difficulties of being able to assess profit margins or plan financially due to not being able to find a supplier of the bamboo-based t-shirts. He explained that once “I have some ballpark figure; I feel I can dive more into the finances”.

Progress and future

As Participant Four was at the concept stage of the business, many of the activities he discussed and shared were focused on researching, discussing, and planning for the future, particularly once his business had products to promote and sell. His experiences and future plans were shared with a frequent reflection that the business may not progress beyond concept-stage, but he was keen to learn from the experience, “I can't say off the top of my head if it would be long term or not. I know I just want to learn to get it up to a semi-functional, or fully functional business”. However, he had carefully considered and explained how he would like the entrepreneurial venture to progress into the future throughout the data collection process.

Diversifying

He shared that he would like to develop the hobbyist social element with his business venture, explaining “I feel that organising running events, could be complimentary to the running clothing”. Through researching the market, discussing with friends in the hobby, and undertaking competitiro reserach during the data collection period, he had identified an opportunity to “integrate these running events into my sports clothing brand and business”. The opportunity of developing this side of the business in the future is something that he sees as a motivator continue to develop and build upon his entrepreneurial venture.

Marketing

Although Participant Four felt that he was not at a stage of being able to market the business, during the data collection period he spent time thinking about future marketing activities specific to the running industry. For example, he spoke favourably about using social media influencers within the sport to promote his products. He explained, “I know more about Instagram than I do Facebook, I think it would be advertising on Instagram”. Although he shared that he would consider using Google Adwords and other forms of paid online advertising, he would “mostly be using Instagram to hammer in the social media”. He explained that he would want to take an “organic approach” to marketing his products through industry influencers “to see if they wear it or not”. Through his participation in the sport he had met many “influencers within the running sphere” and felt he had “a few good contacts if I do go that way”, although he shared that he doesn't agree with paying “huge amounts of money to social media influences”.

Funding

He plans to fund the initial stages of the business through his side hustle and his part time work. He is adverse to borrowing funds through loans, friends and family, or through crowd funding “unless it was a necessity”. He plans to keep the initial costs of ordering stock to a minimum by ordering low quantities of stock. He explained “I think slow and organic growth but not having to borrow is the best way”. He feels that his business idea wouldn't be very popular on a crowdfunding platform and would rather “spend that energy elsewhere” in the business. He had looked at a few business competitions, and felt that “if the right thing came along I would look to enter into them, but I've not seen anything yet”.

Future business support needs

He felt that he would benefit business support from organisations like Big Ideas Wales in the way of physical meetings with other entrepreneurs, and was also interested in exploring using

co-working spaces once his business was beyond developmental stage. He felt that it would be difficult for government entrepreneurship support to get his attention over the existing digital content already available online. He explained, “I think there is already a lot of good quality digital support and content out there and it would be very difficult to get the attention of people in that space”.

Assessment of the external environment

Participant Four assessed that the long-term plans for the business depend on several external factors, including customer demand for environmentally friendly textiles and recycled clothing, how existing players within the market address the opportunity, and political and economic factors.

During the data collection period, he had researched and assessed the market trends, finding “as the environmental stuff becomes more prominent”, the market for environmentally friendly textiles has increased. He had also found that “loads of companies have jumped on the bandwagon” with some of the major players developing “recycled running tops in collaboration with non-profits”. He feels for his business, this has “sparked a bit of urgency” with developing his business idea.

He spent time researching and thinking about external economic and political issues, however, felt uncertain about his analysis or how these might alter his entrepreneurial behaviour. For example, when discussing Brexit, he explained “I’m not sure if it’s going to be an opportunity or a threat. It could be a bit of both”. He shared that he embraced market disruption and change, and felt that start-up businesses such as his have a benefit of adaptability over established companies in the market. He shared that he felt that being a start-up business in an uncertain environment was better than being an established business in an uncertain environment, “I feel that by starting now, I can adapt what is happening, rather than having it knock all the stuff down that I have

already made”. He felt positive that if Brexit were to disrupt his business then he would be able to adapt, “I feel like starting a business amongst the noise will be a good way for me to adapt to it”.

Ownership and control

Participant Four discussed the importance he placed on “keeping ownership and keep control” and autonomy over the direction of the business. For example, although he expressed that he wouldn’t rule it out altogether, particularly if it was to bring a “different skillset in a certain area” into the business, he shared that he would approach collaborating with another entrepreneur with a great deal of caution. He attributed this to wanting to be able to “look back at it and say that I managed to do that, rather than I half managed to do that”.

Continued learning

Participant Four shared his understanding and awareness of the risks of early-stage venture failure throughout the data collection period, sharing that he had a desire to learn as much as he could from the process, should the venture not progress beyond concept-stage. He shared the importance he placed on developing his entrepreneurial skills and discussed the experiences he was learning from in the context of using within future ventures. For example, he explained: “I think it’s kind of getting the necessary skills and stuff to say that if I did want to make another business, then I will know that I will have some of the base skills from this first business”.

Appendix 6: Participant Five (Eco-Jewellery) Case Study

Background:

Participant Five is a 15-year old (born winter 2003) female entrepreneur located in a rural village in Pembrokeshire, South Wales. She designs, produces, and sells art and jewellery made from locally-sourced recycled and environmentally friendly components at local gift fairs and markets, and is actively developing sales opportunities through local craft shops stockists. Community and environmental issues are very important to Participant Five and are at the heart of her business and entrepreneurial activities. She is keen to ensure her personal commitments towards community interests and her own ambition to reduce her carbon footprint are embedded into the ethos and activities of the business. Participant Five shared details of their entrepreneurial activities between in the months of May and June 2019 with 11 entries over 8 weeks and completed two interviews. At the point of participating in the research, her business was at the early stages of trading. She was selling her products regularly and was currently looking to expand and grow through developing a network of stockists.

Where did her business idea come from?

Participant Five shared that she had been interested in entrepreneurship for several years before starting her business. She explained, “I started from when I was about 12 making things, it just went from there. I had a stall at 12, originally selling plums from the garden”. She also described being involved in various community projects from a young age. For example, she shared that she would make and sell items to raise money for the local lifeboat. She explained “I would sell stuff that I used to make, like the loom bands craze. We walked around the village selling them as a ‘lifeboat bands. I sold loads and won a prize”. She explained that from these positive experiences, it was particularly the social interaction in talking to people and selling that she enjoyed.

Her inspiration for her business idea came from a combination of her interest in arts and crafts and her interest in the environment and using natural materials and recycling made-made materials. She explained that she is involved in beach hiking and a monthly beach clean, which is something she had done for many years “I went to the local primary school and we used to do it every term, so it’s always been a thing living around here to collect things, but it’s not necessarily been a thing to them use them for something”. She described that as she became more interested in crafts she identified an opportunity to “make something out of this” when she found materials on the beach.

This interested in upcycling beach material and crafts turned into a business idea of selling bespoke jewellery when her grandmother told her that she was making too much jewellery and that she should sell some. She explained that she felt like this was a good idea “I was already doing art so I thought ‘why not’”.

What did she do? The behaviours and activities shared over the data collection period

Participant Five shared that due to several other commitments, she found it difficult to commit regular time to work on her business. She had previously put aside Tuesday evenings, however “then exams came along and that’s gone out the window”. She shared that she now tries to work on the business Friday nights if she isn’t volunteering, however, had to take a more ad hoc approach to find time to work on the business, explaining “whenever there is the chance I will work on the business and I’ll research”.

During the data collection period, thinking about how she manages her time so that she “can add more work into my everyday schedule”, particularly around exam time. She felt that she needed to do this to “fill more orders to meet the demand”. She explained at several points in the event diaries that she was concerned about “spreading myself too thin”. During the data collection

process, she spent time “looking into different managing techniques”, and attended a “planning seminar” which she felt helped her to more effectively schedule activities into her day.

She described several ways of finding additional time to work on her business throughout the day. For example, she explained she is studying enterprise as of her Welsh Bachelorette lessons and would use the time to “just research what to do for my own business”. She felt that the level of learning “is very basic so I get bored” and shared that the teachers allowed some flexibility for her to do this, explaining “the teachers know that I am running a business so allow me to do whatever I like as they know I will get the work done”.

ALIGN BUSINESS TO ENVIRONMENTAL CAUSES AND EFFORTS

Participant Five showed a commitment to environmental issues through her entrepreneurial activities and behaviours throughout the data collection period. Her keen interest in environmental issues has motivated her to place environmental sustainability to be at the heart of her business activities “with the intention of going carbon neutral”. The ethos of the business approach is highly attuned to her personal beliefs in the importance of “trying to save our planet or at least stop polluting it”. She shared that she avoids ordering online, uses public transport whenever possible, and also tries to use locally sourced products.

At the heart of her efforts to align the business to environmental issues, is how she makes her products, which are made from natural or recycled materials collected from her local beach. She described the importance she placed on the local natural environments throughout the data collection process, for example, explaining “the beach is about 100 yards down the road, I’m right on the beach so it’s always been a big part of my life”. During the data collection period, she researched and thought about ways to further reduce the environmental impact of her business activities. For example, she talked to the eco-schools committee about how she can make her business more environmentally friendly. She also spent time “looking at ways I can use

recycled materials” which involved contacting her local recycling centre as well as a company in Sheffield which make products from locally sourced recycled materials. On several occasions throughout the data collection process, she did, however, discuss several challenges connected with developing carbon-neutral products, which she described as “taking a lot of organising”.

She identified a commercial advantage to aligning her business with environmental sustainability “it is a good sales point to go with using local or repurposed products”, and believes that the issue of global warming has created a “new target audience”. She also believes that being involved in local community work can help improve her reputation locally explaining “my local lifeboat is very connected to my community and me. If I can show them I’m really committed I can gain a better reputation in my small community”.

COMMUNITY WORK

During the diary entry period, Participant Two engaged in several community-based projects, sharing “community is very important” to her and the way she carries out business activities. For example, she “filmed a video for funding for a community mental health garden”, to “help increase [her] reputation in the area” and also to “help with a local charity”. She explained that she also volunteers at an art gallery which supports mental health causes, where she has also been designing a garden for them. She sits on her Local Government’s Youth Council and has introduced an eco-committee at her school setting up different initiatives around reducing plastic waste.

DEVELOPING NEW PRODUCTS AND AN INVENTORY OF STOCK

Participant Five placed high importance on developing new products when selling to a small community of repeat customers, “I’m always changing things, different styles of things otherwise it would get boring. As it’s always the same people at my local markets; if you mix it up a little people take more notice and notice that you have something new”. Her approach the

developing new products included spending time talking to her friends online using a group chat “discussing new designs” and “researching new designs so I can apply myself to a larger target market”. She also spent reported spending time informally discussing her products with her network of friends, family and teachers. For example, she shared that she had spent time discussing her artwork with her teacher. She also “made a survey for my friends, family and customers to fill out” to “see another perspective on my work and product”.

She spent time upskilling and researching new painting techniques, sharing that she wanted to “keep improving my products and my skills”, to help “improve my art and quality of my products”. She also spent time collecting “new resources from the local beach” and “scouted charity shops to see and gather materials” to develop new products. During the data collection period, she received a large order of 20 items from a single customer, which she was told were being bought as presents for the customers family in America. She identified an exposure opportunity with the products being given as presents as far as America, but it also “helped me realise I need to build up a larger stock for big orders”. She shared that it is important to her that the price positioning of her products is for them to be affordable, promoting inclusivity and not exclusivity. She explained that “I don’t have much of a running cost because it’s made from all local products and most of it is shells and things that you can collect and then it’s just my time”, which allows her to keep her “prices quiet low” which she feels is important to the community ethos and of her business.

SECURING STOCKISTS

Participant Five explained that she wanted to diversify and expand from selling her products at local crafts markets and fairs, which she considered “often had the same people attend”. Over the data collection period, she spent time researching stockists to sell her products in order to

achieve a wider audience. This included approaching several local craft and gift shops, as well as an onboard shop on a ferry that runs from her village.

She identified local craft shops by talking to friends who already sell their products to them. She also received from these friends to which of their stock sells well, as well as reassurance that the stockists will retail her products at a reasonable price to the customer. She explained that it was important to her that her customers are not charged “too much” for her products. She relates this to her experience volunteering at an art gallery, sharing “I volunteer at an art gallery which does mental health work. A lot of the people that come in there will come in angry – angry and the prices in the art shop. This is why I keep my prices quite low”. She contacted several local retail shops by email, and although managed to have discussions with them, she encountered challenges related to her age, explaining “they got back to me and said that they can’t deal with me until I’m at least 16” providing the reason of legal reasons.

As well as looking for local craft and gift shops to stock her products, she identified and approached a ferry service that runs from her village as a potential stockist. She discovered the opportunity by discussing her business with an existing supplier of the ferry operator that she does babysitting work. The existing supplier was able to introduce her to the Chairman of the ferry company and she felt her discussions were positive and that they will stock her products.

SELLING

Participant Five had been selling her products “mostly through Facebook and through stalls at craft fairs and markets”. There was a strong social and community dimension to where and how she sells her products, for example, she explained from a young age she “loved the atmosphere at the local market because everyone knew each other and everyone was so kind and helpful”.

During the data collection period, she spent time preparing for a bank holiday market which she felt was “very good for gaining regular customers”. She explained that she finds that wearing her

products in public is a good way to get people to see them, sharing “people come up to me and ask me where I get it from”.

She spent time thinking about the seasonality of her sales opportunities and planning her stock levels through the coming year. For example, she explained that she sells at “6 main markets over Christmas”, followed by a “really big market where I will share a stall with someone else”, sharing that she needed to spend time making products to increase her stock levels over the coming months. She also put time into thinking about sales strategies based on location, explaining “sales pitches have to change because you have to assess who you’re talking to”. She shared an example of where she found that products didn’t sell at local markets, but where she was able to reintroduce the stock at the Eisteddfod where they sold well. Before participating in the research, she had started to collect customer data to “start an email feed to allow my customers to see what I’m doing and see my new products”. The focus on this was to further build relationships with customers, although she explained that the age demographic of her customers often meant “some customers can’t use the phone”.

BRANDING

Participant Five spent time on several branding activities. Because she is developing a brand ethos connected to her personal interests, many of the branding activities were centred around connecting with the local community and building her own personal reputation linked to local good causes. During the data collection period, she spent time “preparing as I have an art exhibition coming up to showcase my art and increase recognition”. She also spent time discussing business names with friends. She feels “it’s quite a big thing as it’s the first thing people read” and something that she wants “to be 100% sure with”. She had previously asked her friend to design the logo for her existing business name but felt conscious about not giving her friends “lots of extra work to do”.

Motivators and enablers

Aligning the business to her own beliefs

Throughout the data collection process, Participant Four shared the importance she placed on aligning her entrepreneurial activities and behaviours with her own beliefs and values. For example, when making and selling her products, she shared “everything I make has something of me in it”. She explained, “I think it’s important to have that personal aspect to it as a lot of things go towards the impersonal and I think that’s typical of the world we live in”. The business being an outlet to her creativity, belief system, and social causes were also evident in many other areas of entrepreneurial activity, including her approach to sourcing materials, branding, and pricing products.

Community

Participant Five shared that she lives “in a small village and it is a very small community and mostly a church community”. She discussed the importance she places on her local community, explaining “I care a lot about my community and want to make it better, that’s why I’m doing the Youth Council and all these other things”. Throughout the data collection process, she described how she engages with customers, where she sells her products, her business support network, and benefits and motivations for engaging in entrepreneurship, through the lens of ‘community’. For example, when discussing the social and community benefits to selling her products at craft markets and fairs, she explained: “A big part of it is being around nice people”. She shared that one of the initial reasons for starting her business was “the atmosphere at the local market”. In addition, she also shared that the social and community benefits had been a contributing factor to her continued interest and development of the business. For example, explaining “the more markets I went to the more I realised the people there were like one big community, even if you had just met them they were always really lovely”.

Location

Participant Five shared feeling that her rural West Wales location was an enabler to her entrepreneurial activities, explaining “because it’s an artisan community around Pembrokeshire”. She feels that she has a lot of similar small traders “wanting to sell their stuff and therefore there are proportionately more markets”. She also felt that the rules for young entrepreneurs selling in markets are more relaxed in rural areas, “bigger markets won’t let under 16s in because they have to follow legal rules more closely”

Drawing on her own experience selling her products at markets in England when visiting family over winter, she feels that there is a benefit to selling Welsh made products in Wales. She explained, “selling the Welsh brand ‘Made in Wales’ works better when I am selling in Pembrokeshire” and went on to share that “in Wales, everyone seems very connected” which she feels benefits the artisan and craft nature of her business. She feels that there might be a cultural and community benefit to her locations, “for example one of my designs has a badge that says ‘speak welsh’ and this tends to work better in a smaller community because we have something in common”.

Autonomy and opportunity

When discussing her motivators for engaging with entrepreneurial activities, Participant Five shared that she is motivated by autonomy and a desire to “have my own freedom with what I do”. She feels that freedom and autonomy characterise her personality and that she would want autonomy with whichever future career path she takes “I like to do is make things my own so with whatever career path I choose I would probably want to go independent anyway”. She also shared that she recognised the opportunity that she had to engage with entrepreneurship and art. She shared that her mum loved painting, and despite wanting to be a self-employed artist but “realised that she couldn’t feed a family with that”. She explained that this inspired her to “do the

opposite and learn from her example” embracing the opportunity to “do my own thing” through entrepreneurship and art.

Volunteering

Participant Five shared that the valuable entrepreneurial skills from engaging with voluntary work while she was growing up have been an enabler to pursuing her entrepreneurial venture. For example, she felt that making and selling products to raise money for the local lifeboat “was good for building up confidence talking to people”. She explained that she felt that “it wasn’t really me that I was putting out there it was the product, so I kind of had the product to hide behind”. She feels that these selling skills have been vital in her starting her business and selling her products face-to-face at local markets “I think it has grown my confidence massively just talking to people”. Interestingly, she explained that by building up these communication and interpersonal skills from a young age, she doesn’t like messaging her friends on her phone, sharing “I find that I’m not very good at texting” feeling “it’s so impersonal”.

Role models

Participant Five shared that she “gets a lot of inspiration” from “seeing other entrepreneurs stories”. She explained, “I do quite a lot of socialising on Instagram and meet a lot of alternative lifestyle people who are starting up their own businesses” whether it’s bath bombs, or cushions, and things like that”. She spoke of two entrepreneurial role models that she follows on Instagram and their online blog. She explained that one is a start-up selling local products, and the other is an 18 year old who has “started up her own print company”. She explained that following the entrepreneurial journey of these young entrepreneurs inspires and helps her to “think about my next steps”.

She shared that she is particularly inspired by the stories of other entrepreneurs who have set up a business overcoming a difficulty or a problem “because that’s what they want to do”. During the data collection process, she shared the stories of entrepreneurs that she was inspired by because they “experienced negativity from other people then they find a way to do it themselves, like authors that can’t get their book published so they start up their own publishing company”

Participant Five shared that her friends and family are very supportive of her entrepreneurial activities, particularly her grandmother who helps set up at fairs and provide transportation. However, she shared that except for an uncle that she doesn’t have much contact with, her family are not involved in entrepreneurial activities. She finds her school friends a source of support, and during the data collection process spent time discussing her business with her classmates.

Business Support

As well as discussing her business idea with “the Enterprise Officer for the Welsh Bachelorette” at school, Participant Five discussed receiving informal business support from her art subject teacher, who she discussed product designs with. She discussed her products with friends and family, particularly to get feedback from a design perspective. She reported that she had conducted a questionnaire at school, as well as discussing areas of the business with friends who she felt had expertise in certain areas, for example, “I discussed how to improve the aesthetic of my stall and products with a friend who is going into interior design to improve sales and recognition”. Towards the end of the event diaries, she had discussed having gone to a networking event where she had made some business support contacts who she felt would be able to provide her with the “support and advice on how I can expand and develop”.

Challenges

Environmental considerations

Participant Five discussed the challenges of taking an environmentally friendly approach to selling her products. She shared that she felt conflicted between selling her products online because of the environmental impacts of transporting them. For example, she also discussed feeling conflicted when thinking about selling her products internationally, explaining “I’m trying to keep my carbon footprint low and maybe it would be a bit hypercritical, making it sustainability and then sending it thousands of miles”. She shared that she also found a commitment to environmental impact a challenge when considering whether to sell her products directly to customers within the UK on Etsy, which she decided wouldn’t be an option for her at the moment.

Pricing

Participant Five places high importance on ensuring that her products are priced reasonably because of the community, social and inclusive ethos of the business that she would like to develop. She shared that this has created a challenge to whether the business could develop enough profit for her to make a full time living from it. She had discussed pricing with other traders at the craft fairs and discovered that the ones that run their businesses “full time have to make a living off of it and have put their prices way up”. When discussing this in the interview, she concluded that this was a difficulty and a conflict she knows that she will have to face, and is currently “thinking that I might do it just a part-time thing”.

Age

Participant Five experienced challenges securing stockists of her product because the owners of gift shops had told her that legal restrictions meant that they were unable to deal with someone

under the age of 16. She explained that many of the markets “also have this approach to under 16s as well”.

Business education and support

Participant Five felt that the level and type of business education that she received at school did not help or prepare her for starting a business. She explained that the level of learning “is very basic so I get bored” and that the content was too theoretical and not applied enough to be useful when starting a business, for example, “I found it was a bit ‘this is what a small business looks like’”. She shared that the teachers had allowed her some flexibility to work on her business during class time, she felt it wasn’t structured learning. After assessing her A-Level options, she felt that studying business at a higher level at college would not provide the type of business education she needs for entrepreneurship and has opted not to do so. She explained “my friend did business studies at college and is looking at starting her own business. She told me that even though she had been studying for a year she still had no idea how to start a business, she said that she has no idea where to start or what to do”.

She shared that she had had difficulty accessing entrepreneurship support. She explained that she had “contacted Big Ideas Wales a few times and spoke to them at the Eisteddfod where they have a stall” however found that they “wouldn’t accept me because of being under 16 years old”. She has identified that although there is a range of youth entrepreneurship support available in Wales, she feels “they need to go down the age group” and work with younger people.

Finding time

Participant Five shared that she struggles to find time to work on the business. She explained that during periods of exam preparation, she put her regular Tuesday evenings of working on the business to one side. She also explained that much of her free time is taken up with volunteering

in the local community, which she prioritises because “I thought this is the time where I will have more time to volunteer than in the future”

Progress and future

Participant Five took a ‘give it a go’ approach to starting her business, explaining “I just thought ‘I’ll do this for now and it sort of carried on”, as well as when describing many of her entrepreneurial activities throughout the data collection period. While sharing her experiences, Participant Five also discussed several conflicts between growing the business, increasing sales and customer base, whilst retaining a hobbyist community-focused approach and aligning the activities of the business to her passions for the environment causes. These are areas that she identified and discussed as needing further consideration as the business develops.

Throughout the data collection period, she shared that she wished to carry on with the business on a part-time basis as she continues with her studies and plans for her future career. She hopes that the desire for autonomy that motivated her into entrepreneurship will translate into her future career plans, explaining “I like to do is make things my own so with whatever career path I choose I would probably want to go independent anyway”. As well as autonomy, drivers such as creativity and giving back to the community were discussed upon reflecting on her broader future career and personal plans.

Appendix 7: Participant Six (Security Services) Case Study

Background:

Participant Six is an 18-year-old male entrepreneur located in a city location of South Wales. His main business provides security services specialising in events and crowd management and has won contracts locally and nationally. Also, he has recently helped set up a family-run café business with his mother and is in the early stages of pursuing a co-working space venture in South Wales. Participant Six shared details of their entrepreneurial activities between in the months of June and July 2019 with 6 entries over 6 weeks and completed two interviews. At the point of participating in the research, his business had been trading for three years since he was 15 and is currently running his business on a full-time basis. He discussed his business and industry he operates within with authority and knowledge, discussing his activities and challenges clearly and confidently. During the data collection period, he discussed a wide range of activities including: the daily running and operations of the security company; developing a pool of staff; developing his own professional network of contacts; negotiating a company merger; identifying and assessing new business opportunities; giving back to the community through different initiatives.

Where did his business idea come from?

Participant Six explained that he had been interested in events management since a young age and initially “never really saw myself going into business”, but was driven by an interest in event stewarding. He first got a taste of working at events “when I was 12 I started as a litter picker at events and I absolutely loved working on events”. He created the opportunity after seeing a marquee being erected behind his house when he approached the organiser and asked if he could do some volunteering to get experience. He shared “I never thought I would be a business type person”, however his interest in events and “how things work” meant he “got interested in

business”. He explained that it “all started while I was in school” when he was aged 15. He shared “I went to my careers advisor at school and we had a discussion about what I want to do, so I told her and she was excellent”. The careers advisor put Participant Six in touch with more specialist entrepreneurship support at the local college who helped him access “seed fund grant which helped get the ball rolling from there”.

He explained that as he got older he became more interested in the security side of managing events. After watching a BBC documentary about a private security firm in the north of England he contacted the owner on Facebook and asked for advice. The company owner invited him to spend a week shadowing where he provided encouragement, telling him “he couldn’t see why I couldn’t go back to South Wales and start my own thing”. He shared that he “liked the different way he did things” and came back wanting to disrupt the making “wanting to change how people worked security” and the perceptions of the industry. He explained that they have since become friends and talk frequently. After discussing the business with several different people, taking advice, and developing ideas of how would like to develop a security business, he decided to pursue the opportunity. He explained, “I thought there is some good ideas here, I might as well give them a shot and that’s what motivated me to give it a go and start it”.

Early stages of the business:

Participant Six identified his first opportunity to supply his security services by observing and understanding what was happening in his local area and pursue the opportunity by simply enquiring. He explained that his first job was identified by noticing that a local well-known property developer kept having his development land broken into and thought ‘there’s something here’. He secured the work by asking the owner whether he could help, explaining “I approached him and said that I’ve got a security company”. He went on to explain “I was only 15 so I didn’t think it was going to go very well. I approached him, and he came down in his big Merc, and he

said 'yea'. I couldn't believe it. That was my first contract and I thought 'wow'". He quickly secured his "first-ever staff member" and explained it "it went from there and just happened so quickly". At the early stages of the business he balanced his time spent in school with starting the business, explaining "every minute in school I would find a free lesson and I wouldn't be doing my school work, I'd be doing something for the business". He shared that at the early stages of the business he ran into difficulty after winning a large contract without having the staff in place to service it. He explained that he learnt a valuable lesson from this and it made him realise "hang on, I just need to slow down here".

What did he do? The behaviours and activities shared over the data collection period

Over the diary entry period, the activities and behaviours shared by Participant Six were split between three entrepreneurial ventures, the established security business, the newly taken over café, and exploring a new coworking space venture. He worked on the security business full time, having decided not to continue onto further or higher education after college. A majority of his time was spent running his existing security businesses through operational and strategic activities, however, he also spent a considerable amount of time assisting with the running of a café which he recently took on with his mum, as well as exploring a new coworking space business opportunity. He explained that although his activities tend to vary day to day, he is usually in the café "in the morning making sure staff are ok and overseeing if we have deliveries coming in" and then works on the security business for the rest of the day, typically scheduling meetings between lunch and 3 pm. He shared that although he has learnt that he's got to do the "serious side of things", he feels that he is more interested in the 'on the ground' operational side of the security business and getting new clients, rather than the financial and administrative side of the business.

He placed a low level of importance on where he ran the security business from, for example operating within dedicated physical premises. Throughout the data collection period, he took a

flexible and transient approach to where he runs his business, explaining “I don’t need a fancy office as I have my laptop and I just learnt to work while I’m on the move”. He finds this approach suited him and during the data collection period he explained that he had visited family in the north of England where he was able to bring his laptop and “run the business remotely”. He shared that he had previously leased expensive offices before realising it was an unnecessary expense. Although he uses his laptop and mobile phone day to day, he shared that he is “not a big fan of technology” and has not introduced any technological solutions or innovations into running his business.

OPERATIONS

During the data collection period Participant Six spent a significant amount of time overseeing the delivering on several contracts at events across the UK, for example, large music concerts in Bristol, sporting events in Cheltenham, and a knife-awareness event in London. He shared that the contract in London had been working with the Metropolitan Police Force and had taken up a lot of administrative time, explaining “the vetting with it has been insane, so it takes up a lot of my time”. He also spent time assisting with the day to day operations of the café business, which he described as consisting of “day to day management, organising staff etc, making sure they turn up”. He explained that although the café is run “in partnership with my mum, so she does a lot of the work”, he “wants to get the café to the point that I can come away from it” to concentrate on other activities.

DEVELOPING A POOL OF STAFF

He explained that he had spent a considerable amount of time developing a “main group of staff” for the security business as well as working cooperatively with other local companies to share staff on an informal basis. He explained, that although “it is a competitive sector”, he had built

good working relationships with other firms in the area and now “all work together which is good”.

DEVELOPING A PROFESSIONAL NETWORK

Many of the activities and behaviours described by Participant Six related to an approach which is largely based on informally collaborating and partnering with a small number of other similar firms operated by friends of his. When discussing how he markets the business, he explained that “80% of it is word of mouth” and he placed high importance on developing his professional network and collaborating with other security firms. During the data collection period, he explained that he would often socialise after an event hoping the “networking will lead to more work”. He shared having developed a particularly close relationship with two other security firms, explaining “I speak to them day in day out”. He believes the collaborate approach has come from his college enterprise advisor, who he sees as his key business mentor. He explained, “I think a lot of this approach has come from [omitted]. She is very much for discussing things with other people and sharing ideas, and I think [omitted] has very much taught me that”. He also explained, that there were push reasons in him taking a collaborate approach, including loneliness and skills gaps, for example explaining “when I was operating on my own that got me down a bit”.

ENGAGING IN A COMPANY MERGER

Participant Six spent time working on a formal company merger with two other companies, owned by his friends that he had previously collaborated with on a more informal basis. This consisted of mostly regular meetings where they would discuss the merger. Many of the activities described by Participant Six during the data collection process were discussed in the context of how a merger would benefit both the company and himself. For example, he discussed the merger giving the company national reach through having two offices in England, allowing

them to take on larger contracts. He also described that he felt the merger would benefit from the collective experience, skills and knowledge of the directors, who had been working in the industry longer than himself. He believed that meant opportunities could be further be identified and exploited for the business. For example, when discussing the use of customer data, he felt whilst he lacked knowledge, he explained that this was an of expertise and experience of one of the other directors. As well as the business benefits, he described the personal benefits that he felt the merger would bring, such as giving him the opportunity to concentrate on the operational side of the business, explaining “a lot of my time at the moment is taken up with admin and vetting staff, and that’s not the side of it I wanted to do, I wanted to be out in the field supervising the staff at events. He also shared that he felt that the merger would provide him with more time to explore and pursue other entrepreneurial ventures. He shared feeling that running a business whilst undertaking other activities “all by myself is just too much and I don’t have the time”.

ASSESSING NEW BUSINESS OPPORTUNITIES

During the data collection, Participant Six spent a considerable amount of time assessing business opportunities, both connected to his established security business, as well as the concept-stage co-working space venture. He explained that he often spent evenings discussing his business plans with “a good network of people around me to bounce ideas off”. He explained that before building this network of contacts, he would mostly discuss his plans and ideas with his mum, sharing “from the moment I got up until the last thing at night, that would be the only thing she would hear, I would be banging on about business ideas”.

Participant Six reported spending time identifying and assessing opportunities to diversify, expand and innovate the operations of his business. For example, he spent time researching and discussing with contacts the opportunities related to new technologies, such as drones to patrol

areas. He explained, “there are so many avenues for security and as technology is growing it’s becoming more useful”. During the interview part of the data collection process, he discussed at length several different opportunities to diversify the business, drawing on his knowledge of the market, and reflecting on his personal skills and experience limitations, which was often related to the “paperwork side of things”. When assessing opportunities, he did not report using market statistical or financial data, and when asked about this in the interview explained that he preferred to take an intuitive and anecdotal assessment approach. For example, he discussed having acquired anecdotal evidence of public sector services increasingly outsourcing security services “because of the cuts to the police” through observations and through discussing with his associates.

He spent time researching and “scoping out” a new co-working space venture for local entrepreneurs. At the early stages of the data collection period, he spent time “researching and assessing the landscape and seeing where the gap is”. In doing this he used his knowledge of local business support provision, gained from the community work he engages with. He also spent time discussing company structure options, particularly related to developing a Community Interest Company (CIC), with a business mentor who he felt has experience in this area. As the data collection period continued, and within a short space of time, he reported a series of activity related to developing the business idea. This included spending time researching and visiting potential premises, discussing the venture with education providers and government project as potential partners, developing a market research questionnaire. He found when assessing the opportunity, “the financial side of things and costing everything up” was challenging, although he expressed wanting to do it properly and shared that he intends to take his time in doing so. He researched the local competition and assessing and discussing funding options including government grants for the new venture. He shared that he is working on a business plan to demonstrate “what my proposition is likely to look like”. He identified that he would need to

raise capital to start the new business, however shared that he favoured applying for grants rather than debt finance or crowdfunding, which he felt “it’s something I feel wouldn’t be right for me”.

GIVING BACK TO THE COMMUNITY

Participant Six explained that giving back to the community was one of his “main reasons” for initially setting up the business. He had previously identified that some of the “small shops had a problem with a little bit of theft” which not only provided him with a “gap in the market” but also enabled him to build a community purpose into his business. He explained “I still do a lot of the theft prevision for Mumbles in my own time, and I don’t get paid for it. I just wanted to help them”. He discussed his closeness and understanding of his local community continues to bring commercial benefits. For example, he explained that he had been gathering evidence for him local government to “pay for security marshals for theft prevention” which may provide an opportunity for his security company.

He also spent time giving back to the community, working with Big Ideas Wales to encourage other young entrepreneurs through mentoring and helping with enterprise competitions. He does so drawing on his own experience of having to “fight against” his school to choose entrepreneurship over going to college, sharing “that’s a lot of the reason why I want to do work now with schools to tell them that you don’t have to go onto college that you can treat self-employment as an option”. He was motivated “on the mentoring side of things” because of his belief that young people are often “worried about finding a job” and “wanting them to know that they can go into self-employment”. During the data collection period, because of numerous other activities and commitments, he began finding it difficult to commit time to the entrepreneurship mentoring, however, explaining that it was still a priority and something that he enjoys doing, suggested that he will “try and do it when I can”. He shared that from engaging in this

community activity, the knowledge and contacts within the business support landscape in Wales had been beneficial to him in identifying and assessing the co-working space business opportunity.

Motivators and enablers

Flexibility

Participant Six discussed the flexibility and variety of his working day to day as a key benefits to being self-employed, explaining “I couldn’t be a 9-5 person as I couldn’t just sit there at a desk, I like that its different every day. I could be on an event one day and at the office the other day, and that’s what I love about it – you’re working for yourself so I can decide how I want to use my time, and I like that”.

Business Support

Participant Six had received business support throughout his entrepreneurial venture from the earliest stages to the current period. He initially had careers support from a careers advisor at school who put him in touch with more specialist entrepreneurship support at the local college. He benefits from ongoing support since leaving school from the entrepreneurship advisor and has felt the support received has been invaluable to him and the business. He felt that they have developed a flexible and open relationship, sharing “I know I can go to her with anything now and we go for a coffee” and during the data collection period did meet to discuss opportunities.

He also received peer support more informally from business associates and friends, who he considers as mentors. He explained, “I know a lot of good people, a lot of mentors similar to my age and we’ll go out for a drink”. He shared that he was introduced to the mentors through the college entrepreneurship contact and feels that them being a similar age and interested in similar things means that they are relatable, which he finds particularly beneficial.

He had also received strong support from his family, particularly his mum that he described as “one of my biggest influences”. His mum had been the driving force behind setting up the cafe business and he felt that they were going through their entrepreneurial journeys together. He shared “she has been really amazing at supporting me” and that they “feed of each other” discussing and sharing ideas, as well as provide each other with support and reassurance “when things get stressful”.

Role Models

Participant Six spoke of two industry contacts that he had made during the early stages of starting the business, and had maintained close contact with, which he considered as role models. At the age of 15, he contacted security firm operator in the North of England after learning about him on a BBC documentary. The owner of the security company invited him to spend the week shadowing him. He found this an invaluable experience and shared that he was encouraged to set up his own business by the entrepreneur. He has since maintained an ongoing friendship and considers him a mentor, explaining “he was a big influence for me, and yea, I look up to him”. During the data collection period, he also spoke frequently about another mentor from within the industry, who he felt had lots of knowledge to pass on including experience working on the Olympic Games. He also looked up to this entrepreneur, explaining “he taught me everything I know about security in the first couple of years”. As well as role models from within the industry, he explained that he was often inspired by business quotes, in particular from Richard Branson. He shared that “Richard Branson is someone that I look up to and his ways of thinking”. Throughout the data collection process, Participant Six explained that taking time to think and reflect is important to him. For example, he reported spending time listening to business podcasts while walking along the beach to “get in the mindset”.

Part time work

Participant Six spoke favourably of the skills and experiences that he gained working part-time when he was younger. For example, he felt that his experiences volunteering at events had a direct bearing on developing his interest in events, explaining “I started as a litter picker at events and absolutely loved working on events”. He also shared that the experiences he gained from part-time work have given him a better appreciation of the needs of the staff he employs when working.

Location

Participant Six discussed his location as an advantage and an enabler to him developing his business. He is based in a village on the outskirts of a large city in a “community that knows each other”. He shared that connectivity to the local community and local businesses owners influences his entrepreneurial behaviours and activities. For example, throughout the data collection process, there are examples of him identifying opportunities through his understanding and engagement of community issues and developments, developing collaboration and personal networks within his local community, and engaging in activities aimed at ‘giving back’ to the local community. He also places a value on the geographic features of the local area on his mental wellness and ability to reflect on the business. He shared throughout the data collection period instances of taking ‘time out’ to walk along the beach or cliffs to think about the business.

Challenges

Participant Six shared that he had found starting and growing the business “a lot harder than I thought it would be”, and discussed having to learn a lot along the way. During the data collection process, he shared a variety of specific challenges encountered.

Pressure from his school

Participant Six explained that although he was able to access “excellent support” from his schools’ careers advisor, he explained, “the school wanted me to go to college and I had to fight against them”. He explained during the interview that he felt “fighting with the schools and saying ‘look I don’t want to go to college’” was “perhaps my biggest challenge of all”. He shared that although “one teacher was excellent with me, he wanted me to go for it with starting my own business”, he found that other teachers were less encouraging, wanting him to focus more on his exam grades. He reflects on the early stages of starting his business believing that his school “should promote the option of going to college and starting your own business equally”.

Balancing commitments

Throughout the data collection process, Participant Six described the difficulties of balancing his time between various operational, administrative, and strategic activities related to his security business, as well as assisting with the running of the café, and taking the time to explore a new business venture. He often found it difficult to find the time to assess new opportunities and ideas. He explained “I think my biggest challenge is because I’m 100mph with everything and that’s the problem. I’ll start something and I’ll half do it and another idea comes in and it’s just all over the place”. During the data collection process, he spent time researching and scoping out a new venture idea to start a coworking space, however, towards the end of the data collection period he shared that he had “to put it on hold for a couple of months because I’ve been asked to organise events”. He felt that part of the problem was that he was operating by himself, sharing “doing it all by myself is just too much and I don’t have the time”. He explained that this was one of the main drivers in him pursuing a merger with two similar businesses, sharing “balancing everything with my other commitments is part of the reason I am merging with the other security firm and sharing the responsibility as a director”.

Loneliness

He shared that particularly at the early stages of starting the business “a big challenge was the loneliness of it all, I always felt I was on my own with everything”. Although he found the support he received as being “excellent”, he explained, “at the end of the day I knew that it was all in my name and it was serious stuff, and I knew that I was on my own with it all”. He felt that his informal partnership, which he plans to develop into a formal merger, had helped relieve some of the loneliness, explaining “when I was operating on my own that got me down a bit” but now he speaks to his partners “day in down out”.

Age

Participant Six described challenges that he had experienced relating to his age particularly when working with clients and when recruiting staff. He described being a young entrepreneur “especially in the industry that I’m in” as hard, feeling at several times during the start-up process “is it only me?, am I doing something wrong”. He described examples of where he “would speak to customers on the phone and things and go meet with them and they would be like ‘yea, ok’” and experienced being turned away because of his age. He shared that when he had interviewed new staff he could see that “they were shocked” by having a 15-year-old meeting with them. He felt he was able to overcome this, explaining “as long as I sounded like I knew what I was on about then I somehow pulled it off”. He feels that over the last two of years of trading he has earned respect within the industry and gained “trust that I know what I’m doing” which he feels has helped to overcome the age-related challenges.

Staff

Participant Six explained that although he does not have high equipment costs, he has found managing staff challenging, sharing “when people ask me what my biggest problems are, I say, staff”. He described having particular difficulty at the very earliest stages of starting the business

and shared that he had previously won a large contract to provide security and crowd control at a local event which he had to withdraw from due to difficulty finding the staff to service the contract. He felt that although staff had been an ongoing problem, he explained that he “now has a good team of staff but it’s taken a bit to get a team I can trust”.

Finance and administration

Participant Six shared that his initial startup costs were modest with the biggest financial cost being the insurances and the purchasing of radio equipment which he won two grants to help meet the costs. He also shared that the ongoing operating costs are also low, explaining that all he needs is a “mobile and a computer and I didn’t really need anything else”. Although he identified the importance of “sales forecasts” and the financial management of the company during the data collection process, he also discussed struggling with “the maths and the accounts side of things”, putting it down to “not being academic”. He shared having identified that “the money side of things should have been a main priority” but also explained that he felt more comfortable with the operational side of the business, for example, “going out and getting the clients, being out on the ground”. He explained that he currently gets “help with the accounts” from a family member and “tend to leave him to it”. When assessing the opportunity for the new coworking space venture, he explained that he found “doing the financial side of things and costing everything up” challenging. He explained that although he felt that he was “not the best with numbers”, he had been “working my way through it slowly”.

He shared that he found the administrative activities a challenge, particularly relating to the volume of tasks, explaining “with security, a lot of it is risk assessments, rotas, vetting and screening staff” and “when it comes down to pen and paper, that’s when it gets difficult”. He hopes to address his self-perceived skills gap by taking a more operational role when the business merger takes place, explaining “part of the reason I am merging with the other security

firm and sharing the responsibility as a director was that doing it all by myself was just too much and I didn't have the time".

Progress and future

Participant Six's entrepreneurial ambitions for the medium term are to "get the co-working business up and running within the next 5 years" and 'continue with the security companies on the board of directors'. In the long term, he plans to continue with his security business, sharing "as it's something that I really do love". When talking about his future and aspirations he reiterated the importance he placed on his local community, explaining "being part of the community keeps me positive" and that he wouldn't want to move from his South Wales location, sharing "I do love it down here". When discussing his aspirations for the security firm, he is confident that the security industry will continue to grow, "with the police cuts, private security is an increasing market". However, he also explained that he wasn't motivated by getting rich "I don't want to make millions. I want to make something solid and sustainable. If I make millions then fab, but that's not my end goal".

He is positive about the merger with two other security firms, where he will sit as a director of a larger firm, explaining "I'm looking forward to linking up with other firms and growing with them". He described looking forward to the flexibility to concentrate on the operational side of the business and time to develop other entrepreneurial opportunities that the merger will bring. He discussed approaching the co-working space entrepreneurial ventures with a 'give it a go' attitude, explaining "I'm very much 'if it works, fab', but not all the ideas are going to work it's just one of those things". He also felt that the merger may bring him more time, having shared regretful thinking about having "always wanted to travel" which he feels he "can't do now because [he] can't seem to find the time because of the business". He shared that staying positive was one of the most important attitudes to his continued success, explaining "It does all get

difficult sometimes and I've often thought is it really worth it" but explained that "you just have to try and stay determined".

Appendix 8: Participant Seven (Bedding) Case Study

Background:

Participant Seven is a 17-year-old (born Autumn 2001) male entrepreneur located in the Capital City of Wales, Cardiff. The ideas-stage textiles business which hopes to specialise in the design and sale of bedding with novelty and topical designs and illustrations. Participant Seven shared details of their entrepreneurial activities between in the months of June and July 2019 with 7 entries over 6 weeks and completed two interviews. At the point of participating in the research, he had been researching and developing his business idea for several months whilst attending college and working part-time. The entrepreneurial activities and behaviours he shared during the data collection period consisted of raising capital; seeking and receiving business support; developing promotional channels for his products; developing a brand identity and ethos; product development; and exploring manufacturing options.

Where did his business idea come from?

Participant Seven shared that he had identified the opportunity for “the potential profits” when visiting departments store John Lewis and seeing “two pillowcases selling for £50”. He researched “different competitors websites and saw that duvets sell for £50 to £70” and felt that he could sell them for a “more competitive price”. He feels that favourable economic conditions provide a good time to sell luxury and novelty products, explaining “people are earning more money and have more disposable incomes which give me an opportunity to sell people stuff they don’t really need, but stuff that they like”.

He shared that a factor when assessing business opportunities was wanting to use a business venture as an outlet for his creativity. For example, he explained that his initial idea was to create a ‘Fulfillment by Amazon’ (FBA) business which was primarily driven by financial motivations, but he explained “but that wouldn’t have been creative and I wanted to showcase a bit of

creativity”. He shared “I’ve always been pretty creative and wanted to do something creative. I liked art when I was younger, I liked the idea of creating something” however explained that at college he opted for “non-creative subjects” and therefore felt “like I don’t really have any creativity at the moment”.

What did he do? The behaviours and activities shared over the data collection period

Participant Seven shared feeling that he had taken the development of the business idea “a bit casual”, explaining “I have to balance the business with college, work and other activities so I have to be patient as things don’t move as fast as planned”. During the data collection period, he typically found time in the evening after college to “sit on a computer and work on the business”. He shared that he wanted to dedicate more of his time working on the business and “be really professional” with how he manages his time, having developed informal timescales of getting the business to a stage of trading by the end of the year.

Throughout the data collection process, Participant Seven reflected upon his entrepreneurial behaviours and activities through the lens of several underpinning influences. At the earliest stages, a flurry of activity of researching and planning followed an initial business support meeting which he had benefited from. Throughout the diary entry period, activities relating to branding, product development, and promotional activities were influenced by discussions with a friend with a large Instagram social media following. He reflected on environmental concerns when discussing several areas of entrepreneurial activity, for example, product development, procurement of manufacturing, and brand positioning and ethos. Whilst motivated by his personally held environmental concerns, he believes that there is a commercial advantage to reducing the environmental impact of his products, making them more appealing to the target market. He explained, “I think the younger generation are most likely to act on environmental issues and the most likely to buy my product”. Participant Seven discussed Brexit throughout the

data collection process, relating it's significance to several areas of activity including sourcing suppliers and manufacturers, product designs, and a style of brand communication.

RAISING CAPITAL

Participant Seven explained that at the earliest stages of researching his business idea, he “thought I was going to have to put in a lot of money to start”. After discussing his business idea and seeking advice from Big Ideas Wales, he had reflected that “it wouldn't cost too much money if I did certain things” but had identified that he would still need to raise some startup capital.

Working part-time in a coffee shop he had been “saving all my money to put into the business” as well as “attending college everyday to get my EMA”. He shared “I've saved up a decent amount of money but it's taken me a long time, and I don't know if my idea is going to work or not. It's pretty scary as I can track every penny back to every hour worked”.

He had also been raising capital by running a “general trading FBA (Fulfilment by Amazon) business buying any product online on Alibaba and then putting it on Amazon” to “solely to get funds for the duvet business”. He shared that he had also reduced his personal expenses to save money, explaining “I'm holding off getting a car at the moment because I want to start this business. I bought myself a bike now, but I've not even got a new phone now. My phone broke and I found a found in my house. I'm cycling to work to save money”. He had also “collected time credits to get the gym for free and I now shop at Primark” to save money.

Throughout the data collection period, he reflected on the commitment he had given in raising capital. During the interview he expressed his adversity to debt finance, explaining “I don't want to do loans at all. I have to pay the money back, I would rather save the money myself”. He shared that this extended to informal loans through friends and family, explaining “I don't like the idea of borrowing and owing people money”. He was more open to raising finance by

crowdfunding, however, shared that he felt that his product was not ready, explaining “my product would have to be perfect for people to want to be involved in crowdfunding it”. He expressed that he would need more information on crowdfunding before ruling it out, sharing “maybe this is something that is realistic for me, but then again this is the first time I’m doing this so I’m not totally sure”.

He explained that Big Ideas Wales had told him that a grant may be available and he felt that this would be his preferred option. During the data collection period, he spent time thinking about how he would prepare for pitching for a grant, including researching building a web site, developing a brand identity, and have a sample product to show them. However, he was also reflective of the competitive nature of grants, sharing “even if I don’t get a grant, I can still put my money into it”.

SEEKING BUSINESS SUPPORT

Before and during the data collection period, Participant Seven had been in contact with Welsh Government’s Big Ideas Wales youth entrepreneurship support service. He explained that he “after I came up with the idea, I had a meeting with them and been in conversations back and forth with them”. During the early stages of the data collection, he “met with someone from Big Ideas Wales in a formal/informal setting where I pitched my idea to him for advice”. He described the meeting as “really productive” and felt the mentor that he was assigned was particularly useful as he had run several businesses himself. Before the meeting, he felt that he “had no idea where to start or what to do. I didn’t know my next move”. He shared that the initial meeting helped him assess his options and shape his business idea, explaining “I found out a lot about the direction I had to go in as I was going to do another business before that”. He shared that he was also able to explore manufacturing options and discuss his supply-chain model, product specification, and start-up capital requirements with the business mentor.

During the data collection period, Participant Seven became disappointed to learn that the advisor that he had been assigned and found so helpful had was no longer available. He shared “they just called me up and told me that he had left”. He explained, “I spoke with Big Ideas Wales and asked whether I could speak to him one last time and maybe get tips now and then, but it looks like I’m going to have to find someone new”. Within the event diary, he reflected positively on this, sharing “it’s put the ball in my court and the pressure is on me now to teach myself and manage it myself, there is no one telling me what I need to do, so I have to take the initiative and find out the solutions to the problems myself”. He shared that he still wanted to get business support from Big Ideas Wales, however, wished to first take the business to the next step of having a prototype so that he was able to show them and demonstrate that he is taking the business seriously.

DEVELOPING PROMOTIONAL CHANNELS

Participant Seven spent time discussing his business ideas, including product designs, audiences, and promotional activity, with a friend who “has a large social media following putting quotes on Instagram”.

He discussed collaborating with her by using her social media following to tailor product designs and marketing activity towards her followers. He explained “I’ve been speaking to her about the sorts of things her followers like. My idea was that my products would cater to her audience, or a couple of my products were to cater to her audience so that I could promote it on her page. It would be a partnership sort of thing”. As well as providing him with the opportunity to collaborate with a friend that has successfully built a large social media following, he shared that there is a clear commercial cost advantage to partnering with his friend to promote his product. For example, he explained “What she charges for promotion is actually really cheap for how many followers she has. She charges £15 when she has over 100,000 followers”. He felt that

promoting his tailored products in this way would help to drive traffic to his web site where he intends on having a larger range of product designs displayed.

Participant Seven had explained that developing a high-quality online presence was important to him. Throughout the data collection period, he spent time thinking, discussing and researching both the technical and creative requirements involved in building a web site. He wanted to build “a website with a good shopping experience” however felt that his lack of experience as an online shopper limited his knowledge of merchandising and product visualisation. He discussed with friends that buy products online about how items are displayed “asking what sort of things they buy online and how do they present themselves”. He also sought to understand how web traffic was created through social media, discussing with his friends why they visited shopping web sites, asking them “whether they are motivated by Instagram posts, adverts, celebrity endorsements etc”. He shared that he had spent time watching YouTube videos about merchandising products online which he felt gave him some useful insights and tips. He explained that he also planned to seek formal business support in this area, sharing “I’ve not done it before and that’s the stuff I wanted to get help from Big Ideas Wales”.

DEVELOPING A BRAND IDENTITY

The approach Participant Seven took to developing his business idea, including the time scales he set himself, was influenced by an aspiration to create a professional and desirable brand image. He explained “I want everything professionally done. I want the customers to get that impression. I don’t want it to be one of those websites that you can see has been slapped up quite quickly. I want to build the brand really well”. He spent time thinking about what his brand would stand for and how he would want customers to perceive it “I’m wanting to build a brand and really connect with my customers”. He also felt that a professional-looking web site was important to making the “brand look larger than it is”.

He described how he is impressed with how the independent coffee shop he works for part-time “are really intimate with the customers and build a relationship with them” and how he wishes “to do the same with building my web site, to build loyalty and for the customers to connect me”. He spent time thinking about how to connect with his customers and create loyalty through the use of social media, taking inspiration from his part-time employment. For example, he explained “I’m looking to take elements of their social media and how they construct it and the way that they reply to their customers. I’m looking at how I can translate that and put that into my business”.

He discussed his brand identity and ethos with his friend with a large Instagram following, specifically seeking advice on “what works well and what doesn’t” in conveying her brand to her audience, and learning from her mistakes, sharing “she’s done some promotions that she realised that the followers didn’t like”. He planned to “build a humour with the brand and for it to be playful and not too super-serious” and shared that he felt he could overcome potential distribution challenges by using “funny comments to let them know why there are delays”.

Participant Seven is keen to place environmental issues into his brand ethos and his approach to business, sharing that he had discussed the issue of pollution with his peers, as well as on a recent trip to Germany. He feels that it is a topic “people are really passionate about” and wants to reflect this in his brand and business ethos, explaining “the brand I want to build is about wanting to understand individuals and their concerns”. He feels that there is a commercial advantage to aligning the environmental concerns of his target audience with the brand ethos, explaining “I think the younger generation are most likely to act on environmental issues and the most likely to buy my product”. He shared that he felt it was “the little things” related to being environmentally friendly that he wants to “tie in with the brand” that will make customers “more likely to go with my brand”.

PRODUCT DEVELOPMENT

Participant Seven spent time planning, discussing, and researching the development of both the design of his product, as well as the technical specifications. He described the design process started with “drawing the design using pen and paper and made a mood board of how I wanted it to look”. He would then use an internet platform to find and commission piece-work graphic designers to digitise his sketches at a low cost, sharing “I then use fiver.com to get a graphic designer to do it properly”. He explained that although he would like to do it himself, he would need to invest in expensive software and learn the skills and that contracting the work out was “literally the simplest and easiest way of doing it”. He had weighed up the cost-time benefits, sharing “it only costs me a little bit of money. I could waste loads of time trying to do it so I can just get someone to do it properly”. Having identified an opportunity to develop products targeted at his friends significant Instagram following, he spent time designing products that would appeal to her followers “exactly in the format that she uses”. He ensured her endorsement by including her within the design process, discussing the designs with her. He identified an opportunity to combine the current fast-paced political landscape in the UK and abroad, with merchandising products by “photoshopping the designs on to the duvet covers to make the designs relevant and up to date” meant that he can develop “political satire designs very quickly”. He explained that he had been “thinking about a design for Brexit” and that politically interesting times are good for his products which are based around novelty and topical designs and illustrations.

Participant Seven discussed spending time researching and thinking about the technical specification of his products, particularly to environmental impact. He researched the causes of the problem, for example explaining “clothes contribute to pollution because some fabrics have plastics in them and when you put them in the wash, the small microscopic plastics go through the washing machines filtration system”. As well as the results of the problem “this is a huge

problem for water pollution, these microscopic plastics that come from fabrics”. He spent time researching and assessing both the product design and manufacturing options available and had identified several possible solutions. This included “asking all my suppliers for 100% cotton, and looking for suppliers that can do this for me” as well as providing customers with “a special bag that customers use when washing the duvets which will filter out micro-plastic particles automatically.

EXPLORING MANUFACTURING OPTIONS

At the start of the data collection process, Participant Seven shared that he had identified that he needed to find “a supplier that can supply me with on-demand printing on material”. He discussed manufacturing options with the Big Ideas Wales mentor from a position of being unaware of the options available, describing it as “something that I didn’t understand”. Through an initial business support meeting, he was advised by the mentor that he could “get small quantities made and ‘print on demand’”, which he shared feeling that it was good advice and his preferred way forward. He also discussed the specification of the material with the mentor, which he felt helped to improve his confidence in engaging with manufacturers and informed his discussions. Within his diary entry, he identified a requirement more support from Big Ideas Wales with finding “reliable and quality suppliers”, however, hadn’t done during the data collection period.

During the data collection period, he contacted several manufacturers which he had found searching on the internet and used email to contact them. He found that “suppliers were messaging back in one-word answers” and felt that this might of been “because they know I’m a kid”. He found that he received a more positive response when he took the time to “message them in a formal manner”. After his initial contacting of manufacturers based in the UK, he found “the supply on-demand suppliers were very expensive” which he felt would have resulted

in an unrealistic retail sales price. As well as assessing manufacturers based in the UK, he also spent time researching manufacturing options in China, by “checking local websites and Alibaba and comparing prices”. He explained that the quality of the product was important to him and this was a significant factor in assessing manufacturers and location of manufacturers. By the end of the data collection process, after talking to several suppliers, he found a supplier based in China that he had paid for a sample “to make sure that the quality is good and up to standard” and had received back and was happy with. Although he feels that he had found a suitable supplier in China, he explained that he wanted to continue contacting “UK supplier that can do it for similar prices as what they do in China”. He explained that he feels to develop a mutually beneficial relationship with a UK manufacturer, he would first need to be able to prove “huge demand for my product so that it is profitable for them”.

During the diary entry period, he shared that his discussions with his friend with a large Instagram following had resulted in him deciding to order and hold a small inventory of stock which will be custom-designed for her followers. This appeared a divergence from the on-demand business model initially discussed, and he explained that he had “saved up enough to buy the minimum order quantity”. He shared feeling confident that a select range of designs customised to her followers would sell because of her endorsement and large social media following and also felt that it would help generate traffic to his web site. During the interview, he explained that his manufacturing strategy still remains to advertise a wide range of designs on his website, using Photoshop to merchandise the products, and manufacture on an on-demand basis. He explained, “the risk I’m taking is therefore just with that first design”.

He spent time assessing how Brexit may affect his potential supply chain and how he works with manufacturers, explaining “I’ve actually been learning a little bit about Brexit at college because I study politics so I kind of have a decent understanding about it”. He went onto share that “at first I was really worried about how it might affect my shipping”, for example, “ridiculous

waiting time or ridiculous costs of the shipping”. However, as he explored the manufacturing options available to him during the data collection period, he shared “it looks like it might be alright for shipping I will be shipping from China so it will have to go through the same procedures anyway”. He explained “it might be a bit more of a wait because of the backup at ports which they are predicting if we have a no-deal Brexit”, however, felt that an increase in costs would not be likely. He explained, that he had researched the opinions of other entrepreneurs related to Brexit, explaining “A lot of business people, especially those that buy and sell and ship items voted ‘leave’ and supported the leave campaign. I feel that we entrepreneurs and small business owners are flexible enough to overcome it”.

Motivators and enablers

Role Models

Participant Seven shared that he considered the owner of the coffee shop that he works at as a role model, because “he’s got four of the best locations in Cardiff for a coffee shop and is an independent that just started it himself”. When sharing how he would like to build his brand, he also discussed taking inspiration from how the owner of the coffee shop “engages with customers and build loyalty”. He also shared that although there was “no one specific” that he looked up to as a celebrity or well-known entrepreneur as a role model, he explained that he watches business videos online which he thought “can be quite educational on the business side”, as well as “learning business tips online from just browsing”.

Formal Business Support

He explained that during the very early stages of identifying and assessing the opportunities and planning the next steps he found the Big Ideas Wales mentor support very helpful, particularly in developing his idea into a series of actionable steps. Throughout the data collection period, he identified areas of activity that he planned to seek formal business support with in the future, for

example merchandising his products online, believing that “there is a science to it to make it appealing and influence their shopping habits” which he feels he lacks experience and expertise in.

Informal Business Support

Throughout the data collection process, Participant Seven discussed using his friends as a sounding board to discuss business, product, and marketing ideas and gain feedback. He shared that “all my friends want to start businesses” however he also explained that although his friends wanted to start a business, he has found none of them has, which he considers as a challenge for gaining relevant peer support. He explained that he feels have been supportive of his entrepreneurial activities and he had discussed his business ideas with for many years, sharing “I have bored them with business ideas since I was young, like ‘I’m going to do this, I’m going to do that’. He felt that although his mum “definitely wants it to go well” he finds that she doesn’t understand the design aspects of his product ideas, explaining “it is quite a young person thing to understand”, but instead “show my sister my design ideas”. He discussed using the internet, particularly YouTube videos, to gain business knowledge and guidance, particularly with specific areas of business activity.

Part-time work and volunteering

Part-time work has enabled Participant Seven to save money to use as capital for the business. He has taken inspiration from the owner of the café he works at, considering him a role model, and feels he has learnt how to engage with customers and develop brand loyalty. He had also engaged with voluntary work through the local authority Youth Council, He felt that this had enabled him to develop useful skills in finance, procurement, and planning, as well as teaching him dedication, explaining “I haven’t done too much in terms of running a business before but I have involved myself in areas that require dedication”.

Favourable economic conditions

Participant Seven shared that he felt that the current economic conditions, which he considered favourable, were an enabler and driver to starting a business selling luxury and novelty products. He explained, “people are earning more money” and therefore “have a more disposable income I think which gives me an opportunity to sell people stuff”. As well as spending time assessing current economic conditions, he also thought about how future conditions may affect his business. He shared that he should be cautious approach in developing a business based on current economic conditions, explaining “if a massive recession hit and no one was spending any money and people were conservative about their spending them I may struggle”.

Location

Participant Seven considered his location within a large city was beneficial to his entrepreneurial activity and opportunities, explaining “it’s more convenient to be based in a city. I think it would have been harder in a village”. In particular, he felt that being close to a large city centre gave him the opportunity to identify and assess market opportunities, explaining “in a city, I can see other businesses that are successful in the city”. He perceived further benefits related to local economic conditions and population density, explaining “in a city, there are more customers and a larger amount of money as people earning more money”. He considered being close to a retail centre provided him with a valuable opportunity to assess and understand consumer trends, products, and packaging within a retail environment. For example, when reflecting on the product research activities he had carried out, he shared “on my second day of the idea, I went along to John Lewis and was taking photos of the products and their packaging so I could get some ideas of professional packaging”.

Internal Locus of control

Throughout the data collection process, Participant Seven shared an overarching belief that his entrepreneurial behaviours and activities determine the success or failure of his business venture. The experiences he shared were described through the lens of this belief and appeared to act as a motivational force across many of his behaviours and activities. For example, after describing his disappointment following a business mentor no longer being available after a successful initial meeting, he took a positive and reflective approach to deal with it. He explained, “I shouldn’t really have to rely on other people, it’s for me so I’m going to have to do it for myself. In a way, there is positives and negatives to this situation”. Another example is that upon reflecting on the lack of suitable peer support, because of friends not developing their entrepreneurial ideas beyond concept-stage, he balanced this perceived challenge by explaining “I don’t mind just doing it by myself. Especially when doing creative things, I do like having full control”. He shared that on “multiple occasions” he had found working on a creative task as part of a group at Youth Council challenging, explaining “I don’t like it when people try and change my idea if it’s a good one”. He also felt that recognition of success and reward for his efforts motivated him to spend time developing the business, explaining “when you do well it will be credited to you. All eyes will be on you and you get the success when things do go well and recognised for it just yourself. Just my creativity, just me presenting myself”.

Challenges

Financial management

When discussing financial planning and forecasting, Participant Seven explained that he had “not done so much on this side of things” feeling that he lacked the knowledge and skills in these areas. During the interview, he found difficulty in recalling some of the financial information related to the product such as cost per unit and minimum order amount. He had, however,

recognised this area as a skills weakness and shared his intentions to “ask Big Ideas Wales to help me with it”.

Peer support and collaboration

Participant Seven discussed challenges relating to a lack of opportunity to benefit from peer support or collaboration, or gain inspiration from other young entrepreneurs past ideas-stage. He explained that despite many of his friends wanting to start a business, this did not translate into entrepreneurial action beyond the concept stage for them. He shared “all my friends want to start businesses, but you know... they haven’t. They do want to but other things just get in the way”. He provided an example of having previously explored other business ideas with friends, such as an ice cream cart. He explained “we even thought of a name, we knew what cart we were going to buy, stuff like that. We had a group chat with some people in my college, and it was serious we all wanted it to happen, then after a day it was dead, everyone stopped messaging and started leaving the group chat. No one really wants to put in the work. I can understand it, it’s not like they are lazy, they look at things rationally and realistically”. He was understanding to why his friends struggled to translate aspiration into action, sharing “it’s a huge risk of failure, it’s going to put people off, and especially when you’re putting your own money into it. I don’t blame them for it” however still felt that “it would be nice to work with someone, work with one of my friends or something”.

Although he had described enjoying working by himself during the data collection process, particularly with creative activities, he did feel that he may have benefited from collaborating with other young entrepreneurs to identify and assess market and product diversification opportunities. He explained, “I do want to go into other areas of business as well. I think collaboration and working with other young entrepreneurs could really help me bounce ideas off other people. It might be doing something completely different that I had never thought of, there

might be a huge market that I don't know of but these people have". He believes that going to university will allow him to develop this network of peer contacts to help him develop his business sharing, "that's why I really want to go to Uni, particularly a pretty decent uni, because I understand that people that will make huge innovations in the world are going to be there. In a place with really innovative people is where I want to land myself".

Business support

Business support has been both an enabler, as well as a challenge for Participant Seven. Despite a promising first meeting with a mentor, he was disappointed to learn that the advisor that he had been assigned, and found helpful, was no longer available. He explained that he was aware of entrepreneurship support available at college, however, had limited engagement, explaining "I have seen her once and then never seen her again. She is around but I've forgotten her face to go up to".

Finding Manufacturers

He explained that he found identifying and assessing suitable manufacturers to manufacture his product more difficult than he had initially anticipated. He explained, "before, I thought it would just be a simple case of emailing the supplier and telling them what I wanted and it would be sorted", but during the data collection period had identified and shared several difficulties. For example, during his event diary, he shared "suppliers I have spoken to do not communicate well", and during the interview, he had explained that he found sourcing suppliers and manufacturers as complicated with "all sort of little elements that play into it".

Merchandising

Participant Seven shared that he had little experience shopping online himself due to financial constraints. For example, he explained, "when I was paying for my design on Fiver, I had to ask

my sister to do it for me because I didn't know how to put in my card information". He expressed that he wanted to build "a website with a good shopping experience" and he felt that he lacked experience and familiarity as a consumer with online product visualisation and online merchandising, explaining "getting that balance is going to be quite tedious for me".

Progress and future

Progress

When discussing the progress of developing his business idea, Participant Seven perceived that it had "gone a bit slower than I thought it was going to go", but felt that "it's my own fault, I have chucked myself in a load of commitments at once". He explained that due to college and Youth Council commitments, developing his business idea had become less of a priority. He explained that "when I first met with the guys from Big Ideas Wales, every day I was doing something to work on the business", although he was "still every confidence in the idea and that this is going to happen". Although confident in his business ideas, he described sometimes having a "lack of motivation" and that "some things are just a little bit more tedious than I thought they would be". He had identified several areas that he felt he would need business support and advice, including merchandising, developing a website, and finding manufacturers for his product.

Participant Seven shared that he wanted to continue to develop his business into the long-term, although still had plans to go to university. He shared feeling that it would be possible to go to university and develop his business at the same time, explaining "if you are very organised with a schedule, and don't mess around or go out drinking then I think it can work. I don't really drink, so that's not going to be an issue for me so it might be good time for me to really focus on the business". He felt that developing the business alongside his studies would provide him with options if he were to change his plans, sharing "I want to get the business in a position that if I didn't want to do University any more than I can just do the business".

Timescales

During the data collection period Participant Seven discussed having informally set himself a milestone to progress from ideas-stage to trading-stage, sharing “my hope is that by Christmas time I will have it all operational and that I will have things selling”. He felt that that Christmas presented a realistic timescale to operationalise the business through developing an inventory of stock, a sales channel, and marketing activity, as well as fitting with the seasonality of product sales opportunities. He planned to “put together a full business plan including a timescale to the day” after completing his exams over summer, sharing “this will allow me time to grown it and built is properly in this time”. Throughout the data collection period, he discussed developing a business that looks professional, with a good brand image and customer experience. He was conscious not to rush the process and develop his business in a way that “you can see has been slapped up quickly”. He explained at several points in the data collection process that he was focused on building a business that is sustainable and “not on just artificial growth”.

Disciplined approach

Participant Seven described feeling that taking a disciplined approach was the key skills to make his venture successful, explaining, “it can’t just be whenever I’m free in the moment, it has to be time set out to work on the business”. He is planning to “dedicate myself a bit more to it”, explaining “I want this to be my main source of money”. He shared, “I have a lot on my plate with exams and work” and he anticipates that future entrepreneurial activities such as ordering stock and arranging distribution of his product will draw on his time. He feels that he will be able to address this future challenge, sharing “discipline and focus on the business is something that I’m going to have to increase”, and “I feel that I’m kind of in the right mindset at the moment for it”.

Future diversification

Participant Seven spent time thinking about future plans to diversify his product range, however also shared that he did not want to be distracted from his initial product idea by broadening his product offering too early. He explained that he wanted his product range to be carefully thought through a linked, and not “just random stuff” and that he didn’t “want to get too ahead of myself”. He documented his future product ideas by “making little notes on a table with little draft ideas”. He plans to “develop products that relate to people all over the world” to “target a global market and sell all over the world”, although accepts that he will need to develop knowledge and skills to do think, sharing “logistically, that’s still kind of beyond me, I’ve not done that before”. He shared “I would want to go into the US market, I don’t know about the Chinese market because they can get things pretty cheap there. They don’t have any intellectual property law there so they will likely copy my designs and this is something that I’m really worried about”.

Brexit

During the interview part of the data collection process, Participant Seven spoke at length about Brexit and his assessment of the possible impact it may have on his entrepreneurial venture. He used his knowledge of the economic and trade implications through “learning about Brexit at college studying politics” from which he felt that he had gained a “decent understanding about it”. His initial concerns related to importing his product, however after spending time researching and contacting suppliers during the data collection period, he felt that he would use suppliers from outside the EU and therefore “would have to go through the same procedures anyway”. He felt that a no-deal Brexit may result in “backups at ports which they are predicting”, but because he feels that the manufacturing won’t cost more as a result of Brexit, he’s “not overly worried about it at the moment”. He had also researched the opinions of other entrepreneurs of Brexit,

explaining “a lot of business people, especially those that buy and sell and ship items voted ‘leave’ and supported the leave campaign. I feel that we entrepreneurs and small business owners are flexible enough to overcome it”.

Appendix 9: Summary of Consultation Group Responses

This summarised responses in appendices has been shortened and posed as questions for consistency of presentation and ease of reading. Lengthier discussions and descriptions often framed the suggested topics of interest, that were not always posed as direct questions. It does not attempt to address all areas of interest provided by the Consultation Group by cross referencing their suggested areas of enquiry with the findings of the study individually.

Behaviours and activities

Identifying and assessing market opportunities

Many members of the Consultation Group were interested how the participants of this study identified and assessed market opportunities. Some members wanted to know how the young entrepreneurs participating in the study were identifying their business ideas, such as:

‘Why they picked their chosen business idea?’ - Jill Walters

‘Do young entrepreneurs identify opportunities by identifying a problem and then looking to solve it and work out who is going to buy their solution?’ - Duncan Hamer

‘Do their behaviours/thinking relate to taking an idea or concept and making it better – through improving the customer journey/interface etc or whether they feel they have to come up with something completely new rather than just adapting something existing?’ - Duncan Hamer

Also, the speed and ease on which they are able to identify new ideas:

‘How fast are they exploring a business idea and how this might link with their attention span?’ - Jamie McGowan

‘What are their behaviours related to non-commitment or a devaluing of ideas due to being so exposed to new ideas via the internet?’ – Rony Seamons

As well as how they are approaching compromise when assessing their chosen ideas:

‘Are the young entrepreneurs clear and focused on what they want and without worrying about turning down opportunities because it doesn’t fit with what they want?’ - Robert Lloyd Griffiths

And innovative the ideas are:

‘How are they challenging traditional or long accepted business practices because they have access to new ideas or ways of working through the internet?’ - Robert Lloyd Griffiths

Many of the group were interested in the market research that goes into ventures, for example how they undertake sector and customer market research:

‘Are the young entrepreneurs are taking a very planned, methodical, disciplined approach?’ - Duncan Hamer

‘Do their behaviours and activities demonstrate extreme levels of dedication in terms of scrutinising the market, the customer, competitors etc?’ – Rony Seamons

‘What role the internet plays with their research, particularly informal and ad hoc research rather than formal market research?’ – Paul Brown

‘Are they getting the customers to validate an idea through market research particularly at the early stages of assessing an opportunity or a business idea?’ – Rony Seamons

‘What are the behaviours relating to understanding the value of a market, working out how to exploit it, working out the value of the customer in a disciplined way?’ - Duncan Hamer

As well as how they assess the broader business environment in relation to their chosen business idea:

‘Do young people see entrepreneurship as a response to the outside world as a necessity or an opportunity – do they see it as an exciting time or a terrifying time?’ - Gareth Jones

‘Are entrepreneurial behaviours related to adaptability related to Brexit and general uncertainty and instability in the economy?’ - Robert Lloyd Griffiths

‘How are young entrepreneurs are looking at business opportunities, particularly spin-out opportunities, related to big tech innovations such as 5G, IoT, autonomous cars etc.?’ - Wil Williams

‘How are young entrepreneurs looking at the big corporates and some of the issues and challenges they face and thinking about how they can help to solve them through entrepreneurship, perhaps within the areas of emerging technologies/I.R 4.0 etc.?’ - Caroline Thompson

The findings of the study were that all participants had spent time during the data collection period identifying and assessing market opportunities, and most described their behaviours and activities relating this area of activity, along with their thought processes, social contexts, and challenges in detail.

Developing a Professional Network

Several members of the Consultation Group were interested how the participants of this study developed and used professional networks of contacts and role models.

Robert Lloyd Griffiths was interested in how Generation Z entrepreneurs learn from other people more generally, while Duncan Hamer was interested in the influence of role models on the young entrepreneurs.

‘How do Generation Z learn from other people and soak up information?’ - Robert Lloyd Griffiths

‘How important is the role models / people to the young entrepreneurs are exposed to, such as who they can bounce ideas off of and what the aspirations are of their parents?’ - Duncan Hamer

Rony Seamons and Caroline Thompson were particularly interested in how digital networks of contacts are developed and used.

‘How does communicating and interacting online relate to building trust and rapport as a business team and whether interpersonal skills are being lost at a young age from a lack of playing out with friends and sitting at home on tablets/consoles etc?’ – Rony Seamons

How does being focused on digital affect young entrepreneurs’ ability to build the skills needed to be a freelancer, such as building networks, communicating *etc.*?’ - Caroline Thompson

And Jamie McGowan shared that he was interested in how the young entrepreneurs used physical spaces to build networks.

‘What type of spaces do young entrepreneurs want to work in, or communities that they engage in, and how do they want to be supported, e.g. short sharp bursts?’ - Jamie McGowan

Several participants reported taking an approach that utilised the development and use of a personal network of contacts across various entrepreneurial activities, which they shared the nature and benefits they have experienced in detail. Several participants had also discussed finding and engaging with role models both passively and actively particularly online using social media platforms.

Taking Collaborative Approach

Several members of the Consultation Group were interested how the participants take a collaborative approach to entrepreneurship.

‘Are Generation Z working in teams, particularly during the setup phase of their business and more advanced teamwork skills related to serious and scalable businesses?’ - Wil Williams

‘How do behaviours relate to roles when young entrepreneurs are co-founding or collaborating with other entrepreneurs less formally’ - Jamie McGowan

As well as the relationship between collaborative activity co-location.

‘What sort of spaces Generation Z want to work in - do they prefer social and collaborative environments to work or do they prefer isolation to work on their businesses?’ - Jamie McGowan

‘Interested in how they build teams - whether they think about building teams physically by getting people in the room or whether it is more building online communities. Also, the importance of the location of team members and whether location still forms much of a barrier to working together?’ – Rony Seamons

‘How are they using entrepreneurship as a social source and a learning opportunity, such as the connection and relationship between working, being educated, socialising in one space and through entrepreneurship?’ - Jamie McGowan

The findings within the study addressed several of these areas of interest. The behaviours and attitudes related to taking a collaborative approach were found to vary significantly between each participant which was seen as a continuum across all cases. In some cases, collaborative behaviour related to specific entrepreneurial tasks and for other participants, taking a collaborative approach was embedded across most aspects of their business activities. Other participants had shared that they had not collaborated with other entrepreneurs and had discussed their perceptions of the challenges of collaborating. There were also a range of examples of where collaborative activity was undertaken with associates within close physical proximity as well as over large distances online.

Addressing environmental and social impact

Many members of the Consultation Group were interested in the entrepreneurial activities and behaviours related to addressing environmental and social causes within the Generation Z participants entrepreneurial ventures.

‘How are young entrepreneurs driven by social issues in their entrepreneurial activities and behaviours?’ - Robert Lloyd Griffiths

‘‘Are Generation Z more environmentally and socially led and how this translates into entrepreneurial activities with a global approach?’ - Caroline Thompson

‘How are issues relating to social impact and environmental impact affecting the way young entrepreneurs behave entrepreneurially?’ - Caroline Challoner

What is the decision process of young entrepreneurs to set up a social enterprise, or incorporate social influences within their business model or idea?’ - Nicola Edwards

‘What is the impact of wanting to do social good on entrepreneurial behaviours, such as diversity, calling out unfairness *etc.*?’ – Sharon Davies

Addressing environmental and social impact represented one of the major themes within the findings of this research, providing a range of anecdotal evidence from amongst the sample. Most of the participants shared their behaviours and activities related to addressing environmental and social concerns within their entrepreneurial ventures. The behaviours varied by approach and intensity between each participant and could be considered a continuum across all cases. Whereas the behaviours of some participants related to addressing specific environmental and social issues, such as reducing the use of plastics, or paying suppliers in developing countries a fair wage, environmental and social issues were more central to the overall approach of other participants.

Connectivity with Local Community

A small number of members of the Consultation Group were interested in how the participants' entrepreneurial activities and behaviours related to connecting with the local communities in which the entrepreneurs are located.

‘How are young entrepreneurs looking to ‘give back’ to the community through their ventures?’ - Caroline Thompson

‘how are the young entrepreneurs working within their communities and taking a socially driven approach to entrepreneurship?’ - Paul Brown

Several participants had discussed in detail the importance they placed on engaging with their local community throughout the data collection process, and in relation to a range of business activities, providing a range of anecdotal evidence from amongst several participants within the sample.

Engaging with Business support

Many of members of the Consultation Group were interested in the nature and intensity of the Generation Z entrepreneurs’ engagement with different forms of business support.

‘What help they are the young entrepreneurs receiving from their peers and have they engaged with formal or government-provided business support?’ - Jill Walters

‘Have the participants in the study received start-up support, what support has this been? e.g. writing a business plan and what was the entrepreneurs’ rationale for these activities?’ - Caroline Thompson

‘How are business support programmes help young entrepreneurs understand and develop a financial plan for the business?’ - Nicola Edwards

‘Is the support is providing the essentials of planning, for example, establishing a unique proposition and identifying and understanding the customer *etc.*?’ - Caroline Thompson

Several members were particularly interested in what the young entrepreneurs felt they needed from business support, where they are currently sourcing it, and how they wished to access it.

‘What would young entrepreneurs find beneficial in terms of support. For example, do they want a physical hub/co-working community where they can work and learn from each other and help translate entrepreneurial intention into action?’ - Jill Walters

‘What sort of support do young entrepreneur freelancers want and need?’ - Caroline Thompson

‘Are the young entrepreneurs interested in engaging with support which is not provided online?’ - Caroline Challoner

‘What is the effect of the internet and social media on entrepreneurship support and how do young entrepreneurs want support provided is this way?’ - Caroline Challoner

‘How does the space that young entrepreneurs want to work in, and communities that they engage in, relate to how they want to be supported?’ - Jamie McGowan

Members were also interested in the participating entrepreneur’s perceptions about the suitability and effectiveness of the business support they had received.

‘How are the young entrepreneurs engaging with entrepreneurship support programmes and do they feel it’s suitable for their needs and why?’ - Caroline Thompson

‘Are the young entrepreneurs interested in engaging with support which is not provided online?’ - Caroline Challoner

‘Have things like short videos of other young entrepreneurs, as relatable examples, an impact on entrepreneurial aspirators of young people?’ - Gareth Jones

‘What are the differences in what the young entrepreneurs feel they get from physical peer support networks and virtual/online peer and support networks?’ - Robert Lloyd Griffiths

As well as why they may not have engaged in business support

‘Are young entrepreneurs aware of coworking spaces and if so why they have or haven’t decided to engage with them?’ - Jill Walters

And what challenges they many have faced in accessing business support.

‘A lot of young entrepreneurs enquire with big ideas wales, attend a seminar or an event once and never come back so want to know why they decide not to come back?’ - Jill Walters

‘Is any evidence of behaviour related to young entrepreneurs dependence in government handouts or over-involvement in entrepreneurship?’ - Caroline Thompson

‘Can business support stifle proactive behaviour and the entrepreneur’s own level of risk in some cases?’ – Rony Seamons

The findings of this study revealed a wide range of behaviours and activities relating to engaging with business support, which varied considerably between the sample of case studies. The type and intensity of business support appeared to be influenced by the participants’ experiences and attitudes towards the support, as well as their perceptions of the availability and quality of support. In most cases the business support had not come from a single source, but instead came from combination of formal business support from education or government project sources, as well as informal support from personal networks and online activity. A range of challenges were

experiences by several participants of this study, which may provide key learnings for business support providers.

Part-time work

Only Gareth Jones had discussed being interested in the role and influence of part-time on Generation Z entrepreneurs during the Consultation Group interviews.

‘What have their employment experiences been before becoming an entrepreneur, particularly what has been the influence of part time ‘formal or informal’ previous employment experience on entrepreneurial behaviour?’ - Gareth Jones

‘Has the unavailability of part time work for young people driven entrepreneurial behaviour?’ - Gareth Jones

‘How do the behaviours relate to past employment (or lack of) and understanding the world of work and work ethic?’ - Gareth Jones

The study found that almost all the participants had a part-time job either prior or during the data collection period which were perceived by the participants as having played a significant and positive influence on their entrepreneurial activities and behaviours. The participants shared a variety of benefits they felt part-time work had provided them with related to their entrepreneurial ventures, such as developing of entrepreneurial skills and knowledge, work ethic, and exposure to new ideas, as well as providing them with an opportunity to raise capital.

Raising Capital

Most of the members of the Consultation Group were interested in how the Generation Z entrepreneurs were raising capital, included the challenges they faced, how they would like to raise capital, and the thinking behind their decisions and preferences.

‘What are their behaviours related to sourcing different funding types for different purposes?’ - Nicola Edwards

‘How are young entrepreneurs are dealing with acquisition of capital of all kinds?’ - Christine Atkinson

‘What speed do young entrepreneurs want a decision over finance and does this fits in with whether they want to go into a bank and have meetings *etc.*?’ - Nicola Edwards

‘How do Generation Z have ‘skin in the game’ in terms of how they invest in their own business?’ - Robert Lloyd Griffiths

‘What are the barriers around wanting to or being able to raise finance, in particular the entrepreneurial thought processes around finance?’ - Carys Roberts

‘How are the young entrepreneurs having a methodical and calculated approach to raising finance, with forecasts and exact details of what they require, e.g. having that commercial acumen and being planned and well organised?’ - Robert Lloyd Griffiths

‘How are they deciding which financial institution they would like to go to if they need funding (e.g. internet searching, social media, friends and family recommendations) and what is the driver for making a decision?’ - Nicola Edwards

Some members of the Consultation Group were interested in the participants engagement with, and perceptions of, specific types of sources of capital.

‘Are the young entrepreneurs adopting a more boot-strapping approach rather than a more traditional resource-based view?’ - Christine Atkinson

‘Are the self-financing through part time work?’ - Christine Atkinson

‘How do barriers to funding options affect their entrepreneurs behaviours related to borrowing capital, e.g. assets, ability to match funding?’ – Rony Seamons

‘What are their behaviours related to using funding platforms, particularly for more innovative businesses, why might they be drawn to this kind of platform, and what sort of research have they done behind looking at other options?’ - Nicola Edwards

‘What are their behaviours relating to funding, particularly indications of reliance on Welsh Government funding and handouts?’ - Wil Williams

‘How they engage with external investors, how easily they are raising funding from external investors, and what are the steps they are taking to do this?’ - Wil Williams

‘Have they engaged with the Development Bank?’ - Wil Williams

‘What is the young entrepreneurs’ connectivity to risk capital, what do they know about it, and have they looked into it *etc.*?’ - Caroline Thompson

The study gathered a significant amount of anecdotal evidence relating to the participants activities and behaviours relating to raising capital and assessing the finance options available to them. They

Using social media influencers

Only Carys Roberts wanted to know about how the Generation Z entrepreneur participants of the study were using social media influencers within their entrepreneurial activities and behaviours.

‘The young entrepreneurs tend to know about marketing social media, but are they applying a business context to it, and how?’ - Carys Roberts

The study found that a majority of the participants used, or planned to use, social media influencers to promote their businesses. The extent to which they were using, or planned to use, social media influences could be seen as a continuum across all cases and varied in how they were being used.

Motivators and Enablers

Motivations

Gareth Jones wanted to know what motivated the young entrepreneurs into engaging with entrepreneurial activities.

‘Are the young entrepreneurs seeing freelance work is a necessity or are they choosing it because they feel they might be able to get those roles through employment?’ – Gareth Jones

‘Are their entrepreneurial behaviours just part of being ‘a very active person’ or are they getting the commercial side of things right?’ – Gareth Jones

‘Are the young entrepreneurs accidental because they have a talent or a skills that created opportunities that are entrepreneurial, for example, making money from hobbies or talents without needing to know about typical entrepreneurial things such as market

trends etc because access to platforms such as Fiver and Etsy is all they need?’ – Gareth Jones

The study provided an insight into the motivations of the young entrepreneurs in engaging with entrepreneurial behaviours and activities. The study found that most of the participant entrepreneurs were primarily motivated by seeing entrepreneurship as an interesting and worthwhile pursuit and perceived that ‘entrepreneurship’ itself as the motivator, Many of the participants were also motivated by their interest in a specific sector or by a type of product, and others were motivated by using entrepreneurship to further their interests and concerns in environmental or social issues.

‘Give-it-a-go’ Approach

Several members of the Consultation Group were interested in the participant entrepreneurs’ attitudes towards, and assessment of, risk and optimistic outcome through ‘give-it-a-go’-type behaviour.

‘Do the young entrepreneurs meet opportunities with a more optimistic ‘yes and’ attitude rather than a more pessimistic ‘yes, but’ attitude?’ - Duncan Hamer

‘Do the participants demonstrate behavioural approaches that sit with speculative high-risk-high-reward strategies, particularly when linked to serial ‘give-it-a-go’ entrepreneurship that produces the big wins for Wales?’ - Robert Lloyd Griffiths

‘Do they have a ‘give it a go’, test trading approach?’ - Paul Brown

‘What behaviours do they share relating to resilience and failure?’ - Jamie McGowan

Do they share behaviours relating to trailing ideas and moving on, *i.e.*, the idea of creating entrepreneurs and not creating business ideas? - Jamie McGowan

‘How optimistic are the young entrepreneurs with how others will perceive their business or ideas and be willing to invest in them?’ - Robert Lloyd Griffiths

“Is the slower life strategy associated with Generation Z meaning that they don’t perceive their entrepreneurial activities as urgent or as focused, and do they show flexibility with a give-it-a-go approach without fear of failure?” – Rony Seamons

“How young entrepreneurs weight up the opportunity cost of starting a business and ‘giving it a go’ over building a career through more traditional forms employment?” – Rony Seamons

‘What is the young entrepreneurs’ threshold for failure and their attitudes that failure doesn’t matter?’ - Robert Lloyd Griffiths

The findings of this study revealed that many of the participant entrepreneurs had shared behaviour and an approach to activities which could be described, or they had described themselves, as a ‘give-it-a-go’ approach and outlook. There were examples from within the case study data of where the participants had taken this approach to specific entrepreneurial tasks or areas of entrepreneurial activity, as well as with their broader approach.

Location

Several of the members of the Consultation Group were interested in how the young entrepreneurs perceived the benefits and challenges relating to their geographic location, particularly in relation to opportunities, infrastructure, and connectivity with community.

‘How does the population density of where the entrepreneurs live expose the young entrepreneurs to business ideas and benefit them and is technology overcoming the traditional differences between being located in rural and urban areas?’ – Gareth Jones

‘Where do the young entrepreneurs intend to set up a business, for example to they want to set up in Wales or go and get experience elsewhere and come back?’ - Carys Roberts

‘Is there any evidence that young people are setting up businesses as a way of staying within their local communities?’ - Carys Roberts

‘Is there a perceived equality of entrepreneurial opportunity throughout Wales amongst young entrepreneurs?’ - Carys Roberts

‘How is local infrastructure such as broadband having a bearing on the participants entrepreneurial activities and behaviours?’ - Caroline Thompson

‘Is there any evidence that the young entrepreneurs might want to leave Wales to continue or further their businesses?’ - Caroline Thompson

The findings of the study revealed a range of anecdotal evidence on the Generation Z entrepreneur participant’s perceived about their geographic locations. For example, the study found that the participants, who were located in both rural and urban areas across Wales, overwhelmingly did not see their locations as a barrier to either entrepreneurial activities and behaviours or to the growth or perceived success of their business ventures. Conversely, the participants were positive about their geographic locations and shared various perceived benefits related to their entrepreneurial activities, ranging from their perceptions of access to business support.

Friends and Family

Many of the members of the Consultation Group were interested in the influence friends and family members on the young entrepreneurs, such as whether they raise entrepreneurial aspiration, how they influence and support, and whether their entrepreneurial backgrounds of the parents has a bearing on the young entrepreneurs.

‘What is the influence of parents on the young entrepreneurs, for example, do they play a positive role as morale supporting, financiers, *etc.*?’ - Carys Roberts

‘What is the influence of friends and family, particularly parents, in young entrepreneurs pursuing entrepreneurship and does it have a supportive or discouraging influence?’ - Jill Walters

‘How do role models, not necessarily through an intervention or scheme, impact on entrepreneurial behaviour?’ - Christine Atkinson

‘Are they leaning on social capital of parents, friends, or interest groups *etc.*?’ - Christine Atkinson

‘Do the parents of the young entrepreneurs have an entrepreneurial background and does this have an impact?’ - Carys Roberts

‘Where do the family attitudes come from and are they inherent in generations of culture in areas such as the Valleys?’ - Jill Walters

‘For those that have entrepreneurial parents, is entrepreneurial activity considered more normal, and might these young people not necessarily identify as entrepreneurs?’ - Paul Brown

‘Is the social element to entrepreneurial activity important to the young entrepreneurs?’ -

Jamie McGowan

‘What are the broader mentors and family member enablers and barriers to entrepreneurial activity and behaviour?’ – Sharon Davies

The study found that the role of friends and family played in providing entrepreneurial support was discussed in detail by all of the participants throughout the data collection period, relating to a broad range of entrepreneurial activities and behaviours. This included findings related to how friends and family members acted as an enabler and motivator to the participants' entrepreneurial behaviour. The experiences relating to the role of friends and family were found to vary across the sample of participants in terms of both nature and intensity, as well as which entrepreneurial activities and behaviours the influence was most related to. The study found that most participants had not come from entrepreneurial families and that motivational influences had not come from friends and family, but instead the role of friends and family was most commonly described by the participants as sounding boards, with whom entrepreneurial ideas and opportunities could be discussed.

Challenges

Finding Time

Carys Roberts and Jamie McGowan were interested in how the young entrepreneurs managed their time amongst other commitments.

‘When the young entrepreneurs get very busy what areas of entrepreneurial behaviour tend to drop off first, if any?’ - Carys Roberts

‘How do the young entrepreneurs find the lines between work life and social home life, and do they experience them blurring?’ - Jamie McGowan

‘What times of the day young entrepreneurs are wanting to work and what activities they are doing at certain times of the day?’ - Jamie McGowan

Almost all of the participants within the sample provided details anecdotal accounts of how they managed their time, and balanced the time they spent on their entrepreneurial ventures, with other interests, socialising, study, and work. They shared often shared the challenges they faced in finding time to dedicate time to the business, which was often because of other commitments which meant they had to de-prioritise their entrepreneurial venture, and in some cases not finding time at all.

School and Education

Several members of the Consultation Group shared their interest in the influence of school and education on entrepreneurial behaviours and activities amongst Generation Z entrepreneurs.

‘What has the impact of the entrepreneurship education from their time at school been on the participants?’ - Christine Atkinson

‘How has their educational environment / institution influenced, or is influencing, their entrepreneurial behaviours?’ - Duncan Hamer

‘Were there any particular activities the young entrepreneurs took part in at school that ignited their interest in setting up their own business, and if so, what were the programmes?’ – Sharon Davies

Other members of the Consultation Group were specifically interested in the influence of exams and attainment of grades on entrepreneurial behaviour and activities.

‘Is there evidence that creative behaviours are diminishing through the education system especially through exams and is this translating into a lack of young people that are well-rehearsed in experimenting, testing, failing, learning *etc.*?’ – Rony Seamons

‘Want to know about the relationship between creative behaviours and young people treating exams very seriously, and whether there is more entrepreneurial creativity within those students that don’t study as hard for exams?’ – Rony Seamons

‘How is the pressure that schools put onto kids for results influencing the time and effort that they are able to put onto other activities such as trying entrepreneurship?’ - Caroline Thompson

‘What is the influence of school teachers discussing options such as self-employment or freelancing and the over-enthuses teachers put on GCSE and A-Level results on young people?’ - Caroline Thompson

Many of the participants shared their experiences and perceptions on the influence of their education and exams on their entrepreneurial behaviour and activities with this study. The findings therefore present a range of anecdotal evidence, in many cases relating the young entrepreneurs challenges with education and exams on their entrepreneurial activity and behaviours, for example, a lack of entrepreneurship provision, the school being unsupportive of entrepreneurship, or a perception that the content of business education not relevant or useful.

Progress and future

Progress

A few members of the Consultation Group were interested in the progress of the entrepreneurs business, and how this related to the intensity and commitment of work that they were putting into their entrepreneurial ventures.

‘How long are young entrepreneurs taking to start up their business, including what activities were done when and if there were any hold ups *etc.*? - Carys Roberts’

‘Is there evidence of proactive behaviour amongst the young entrepreneurs and making things happen for themselves, and the opposite – is there evidence of behaviours that might suggest a naivety around hard work, especially when seeing those doing it on social media?’ - Paul Brown

‘Do their behaviours indicate that they have a high level of belief and commitment in their own products/services or business idea?’ – Rony Seamons

The findings of the study were varied regarding the participants perceptions of their speed of progress and their level of intensity and commitment of work that they have put into their ventures. There appeared a range of gestation periods between participants, with some participants identifying and assessing entrepreneurial opportunities for several years prior to deciding on an idea that they would like to take forward. The findings also presented a continuum of intensity to which entrepreneurial activities were being approached, Although the findings related to progress varied significantly between participants, the anecdotal evidence related each Generation Z entrepreneur’s experiences nevertheless may contribute to professional practice understanding.

Methodical Approach

A few members of the Consultation Group were interested in demonstrable evidence from within the findings of the study of the Generation Z participants taking a methodical approach to their entrepreneurial behaviours and activities.

‘Do the young entrepreneurs demonstrate a dabbling approach where they have a go at a few different type of businesses which leads to experience in developing a more serious business?’ - Christine Atkinson

‘Is there clear evidence from within their entrepreneurs attributes and behaviours of discipline, such as planning and implementing a plan, rather than luck?’ - Duncan Hamer

‘What are the young entrepreneurs doing in terms of planning, as to a lender the planning is key?’ - Nicola Edwards

Within the findings of the study were the details of many example of where the participant entrepreneurs had spent time discussing, planning, and researching their entrepreneurial activities in a methodical and purposeful way. Many participants were found to frequently sought and received advice from friends, family, associates, and advisors, as well as sharing concerns when entrepreneurial underpinning activities, such as market research or financial planning, were not being focused on as much as they felt that they should be. Several participants had also described within the findings of the research a cautious and methodical approach to planning their diversification activities, for example, avoiding rapid expansion and wanting to establish themselves within their existing market first.

Data and Forecasting

Duncan and Nicola were interested in how the participant entrepreneurs were collecting and analysing data, particularly financial data.

‘Is there evidence that supports that Generation Z have a heightened awareness of the value of data?’ - Duncan Hamer

‘How are the young entrepreneurs assessing opportunities and threat related to data, and how cautious and aware they are around giving their data away?’ - Duncan Hamer

‘How are the young entrepreneurs developing business plans which include key financial information that banks typically look for including the cash flow forecasts *etc.*?’ - Nicola Edwards

‘Are there behaviours relating the building of a track record to seek finance?’ - Nicola Edwards

The study found that many of the participants shared that they had overwhelmingly not planned their business activities using financial and sales forecasts, citing a variety of reasons. Only a small number of participants discussed either gathering customer data or planning to gather customer data to inform sales and marketing decisions. The anecdotal data shared by the participants is useful to understanding what the perceptions relating to data were as well as the perceived challenges and barriers to collecting and using data.

Addressing Global Markets

A few members of the Consultation Group were interested in the participants plans and aspirations to address global markets with their entrepreneurial ventures.

Is there evidence that young entrepreneurs are taking a global focus and thinking outside of Europe, and exploring where the global opportunities are?’ - Wil Williams

‘Do the participants behaviours and activities demonstrate being highly aspirational and having global ambitions?’ – Rony Seamons

‘What are their attitudes and aspirations towards global ambition and scaling up, and where are they get inspiration from, and see the support for this type of scale-up activity?’ - Caroline Thompson

‘Will global technologies, challenges, thinking, and connectivity result in the new generation of entrepreneurs being more globally-minded?’ - Caroline Thompson

The findings of the study described range of ways the participants had, or were planning to, engage with a global market, for example by sourcing product globally, design products with a global audience in mind, and establishing a distribution model that works globally. The responses relating to international activity and plans were generally shared with greater equivalence with less enthusiasm when compared to the responses relating to developing links and sales opportunities within their local communities, and a number of challenges and concerns were also concerned by the participants, providing professional practice up to date insight and avenues for further exploration.

Future plans

Most members of the Consultation Group were interested in the future plans of the participants of this study. This included whether their planned to grow the business into a large business, run the business long-term, sell or exit their businesses, or even develop multiple businesses, in the future.

‘Do the young entrepreneurs have ambition to create multi-million-pound companies?’ -

Gareth Jones

‘How ambitious and driven are the young entrepreneurs to progress with their businesses, and how is this demonstrated through behaviour?’ – Carys Roberts

‘What is the perceived longevity of businesses by the founders – are the young entrepreneurs seeing that the business they are setting up will be a long term thing?’ -

Nicola Edwards

‘What are the end games for the young entrepreneurs, e.g. are they setting up a business with an exit plan/sale in mind or is their ambition is to build a legacy business?’ – Rony

Seamons

‘What are the participants’ behaviours and activities related to growth and plans towards exit or buy-out in the future?’ - Wil Williams

‘Are the young entrepreneurs in it for the long haul and building their ventures for longevity, or whether the uncertainty in the world makes them very focused on the ‘here and now’ - Robert Lloyd Griffiths

‘How are young entrepreneurs are approaching entrepreneurship as a ‘side hustle’ and is there is any evidence that these skills or this approach set them up for a more serious form/full time of entrepreneurship later on?’ - Caroline Challoner

What behaviours are demonstrated relating serial entrepreneurship, for example, their readiness to abandon ideas and ventures and pursue alternatives, or pivot on their idea/venture?’ - Robert Lloyd Griffiths

The members were also interested in how they planned to use the entrepreneurial skills they had developed from their experiences, including how they might use them in employment

‘Are the young entrepreneurs thinking about their entrepreneurial experiences and transferable skills and how they might be of use in other ways such as within other careers that aren’t directly related to starting a business?’ – Carys Roberts

‘What importance do young people place on being able to act entrepreneurially if they were to go into employment, and specifically what support they might want from that future employer?’ - Caroline Challoner

As well as if they planned to exploit and adapt to emerging and disruptive technologies in the future.

‘How prepared are the young entrepreneurs and are they considering the implications of the fourth industrial revolution and building the role out of things like 5G into their plans’
- Wil Williams

‘Are young entrepreneurs interact / seek opportunity with emerging trends/technologies such a blockchain *etc.*, or whether they are pursuing more traditional businesses, such as retail *etc.*?’ - Gareth Jones

The findings of the study regarding the participants future plans addressed many of the questions raised by the Consultation Group, on an anecdotal and highly participant-specific basis, providing an insight into their future plans, sensemaking, and social contexts surrounding their decisions and thought processes. The study found that the future plans of the entrepreneurs varied depending on whether they were currently working on their businesses full-time or whether they were developing their businesses whilst studying. Most participants worked on

their entrepreneurial ventures while studying fulltime and had expressed that they were committed to developing their entrepreneurial ventures into the long term alongside their study and career plans. The participants that were working on their entrepreneurial ventures full time had also planned to continue to do so long term. When reflecting on the possibility of venture failure or abandonment, some participants shared that they were keen to learn from their entrepreneurial experiences, and would want to attempt another, should their current venture not work out. Retaining control and sustainable development, aligned to personal values, were shared as the most important factor of the long-term plans of most of the participants and no participants shared a desire to grow the business with a view of selling it.

Areas of interest not covered

Many areas of interest discussed by members of the Consultation Group did not feature within the findings of this study. The role of the Consultation Group was not to develop themes or specific areas of exploration in this study. This included areas such as the process and reasons for an idea or business abandonment (Jill Walters, Paul Brown, and Carys Roberts) which did not feature within the findings of this research. As well as areas that the findings indirectly addressed, both did not gather anecdotal accounts on directly, such as how interpersonal skills and communication skills are being developed (Nicola Edwards). As well as other members suggesting that the analysing of the responses could be aggregated by gender (suggested by Christine Atkinson) or the 'Youth Entrepreneurship Aspiration Research' five groups (suggested by Carys Roberts) and presented within the findings of the study. There were also several areas and themes that emerged from within the findings of the study that members of Consultation Group had not discussed, for example, product development, developing supply-chains, developing a brand, and broader selling and marketing activities. The findings also revealed

common challenges such as finding manufacturers, as well as opportunities, particularly related to Brexit, that the Consultation Group had not discussed.

Appendix 10: Sharon Davies, Chief Operating Officer, Young Enterprise (UK)

Sharon felt that there is a lot of talk about how easy it is for young entrepreneurs to set up a business their own bedroom. However, she felt that this isn't true and that for entrepreneurs under the age of 18, they have to break a lot of rules.

She explained that often younger entrepreneurs at the time do not necessarily recognise that they are a team working on a project and instead might just see it as 'working on something with their mates'. However, when they survey Young Enterprise alumni later on they often feature team working as one of the most significant skills that they developed. It's once they get into work and translate that working in a team within a work setting they realise the value of it.

When asked whether the Young Enterprise Advisors ask the participants to keep a log or journal of their progress or whether the advisors keep a log of their activities, Sharon explained that they usually put together diaries in an informal way.

Where she felt the study could contribute to professional practice:

- whether there were any particular activities the young entrepreneurs took part in school that ignited their interest in setting up their own business. If so, what were the programmes?
- what is the impact of wanting to do social good on entrepreneurial behaviours, such as diversity, calling out unfairness etc.
- understanding more about the barriers for young entrepreneurs such as online trading when you're under 18 (contracts, bank accounts etc) and how they overcome them
- digital exclusion – when everyone is so reliant of internet, she is interested in how some young entrepreneurs might not have the equipment or internet to be able to start or run a business [in some ways online levels playing field and allows for test trading/give it a go entrepreneurship but can also be excluded if someone doesn't have access]

- what are the broader enablers and barriers (mentor/family member etc) of entrepreneurial activities and behaviours
- what Generation Z feel are the most important skills/mindset/attitudes to being an entrepreneur, particularly in the context of the current climate. Perhaps also what they are doing to build those skills.

Appendix 11: Gareth Jones, Founder of Welsh Ice and Town Square Spaces

Gareth explained that the main things he has done were to set up Welsh Ice, which is a community of over 200 businesses from different sectors. He explained that typically members will range from 30 to 45 which is typically a younger demographic. More recently he has launched Town Square which is a space in Wrexham that has over 100 users. This has a slightly younger demographic because of the working relationship with the University. He explained that he had also given a lot of talks through the Big Ideas Wales role model scheme.

He explained that he has met many entrepreneurs that have been made redundant and realised that they have a skill set that they can commercialise and that's how they've become entrepreneurs. He explained that many had shared with him that they know that they can try something entrepreneurial and if it doesn't work out then they can go back to work. He wanted to know whether the differences between Generation Z and other generations are going to be compared as part of this study.

Where he felt the study could contribute to professional practice:

- whether the choice of freelance is a necessity or whether it is a choice because they feel they might be able to get those roles through employment
- what their employment experience has been before becoming an entrepreneur (perhaps for this study looking at behaviours it could be that the influence of part-time 'formal or informal' previous employment experience is considered in the context of behaviour)
- the unavailability of part-time work for young people and whether that drives entrepreneurial behaviour. (He read about someone's son not being able to get a job as a paperboy which is the other side of automation and technology)

- how their behaviours related to past employment (or lack of) and understanding the world of work and work ethic
- whether their behaviours are that of just being “just a very active person” rather than getting the commercial side of things right
- are young entrepreneurs accidental because they have a talent or a skills that created opportunities that are entrepreneurial but they never would have predicted (with Fiver and Etsy there are lots of ways to make money from hobbies or talents without needing to know about typical entrepreneurial things such as market trends etc because access to those platforms is all you really need)
- how young entrepreneurs interact/seek opportunities with emerging trends/technologies such a blockchain etc. or whether they are pursuing more traditional businesses (retail etc.)
- have young entrepreneurs pursued ventures in more emergent areas and which people or peers around them have exposed them to these possibilities or mindset to realise that that was an opportunity
- how population density of where they live exposes the young entrepreneurs to business ideas and the benefits young entrepreneurs get from being in cities over rural areas. Or whether this is being reversed by young entrepreneurs in terms of using technology to overcome those traditional boundaries
- whether things like short videos of other young entrepreneurs (as relatable examples) have an impact on entrepreneurial aspirators of young people
- what are the ambitions of young people – from his trip to MIT the difference in midset in somewhere like MIT – do they have more ambition to create multi-million-pound companies etc
- whether young people see entrepreneurship as a response to the outside world as a necessity or an opportunity – do they see it as an exciting time or a terrifying time

Appendix 12: Carys Roberts, Youth Entrepreneurship Network Manager, Welsh Government

Carys began the interview by saying that she thought it was good that the researcher was reaching out to various stakeholders and that the more she can understand and benefit from the research, there is a greater chance of being able to benefit in terms of policy and programmes.

Cerys provided the researcher with a background to how youth entrepreneurship sits within wider Welsh Government departments. She then discussed the youth entrepreneurship policy, in terms of how it has changed over the years and where it's going to. She explained that they have two key strands of delivery, the first based around enabling, which involves supporting colleges and university to deliver entrepreneurship and working with several partners such a young enterprise etc; and secondly, they have the Big Ideas Wales services which include the Role Models initiative. Cerys explained that Penny Mathews sits between these two areas, dealing with partner engagement, research into entrepreneurship, sharing good practice with the partners etc.

I went through the purpose of the study and the research methods that I plan to use, including the pros and cons of why I have picked these methods, all in a fair amount of detail as we weren't pressured for time.

Cerys commented that it might be that if the study was looking at older young people we are more likely to have a broader range of young entrepreneur to look at – rather than the “high flying 16-year-old entrepreneur” who will generally have a lot of confidence or have strong support from family.

She explained that she had been within the youth entrepreneurship agenda for a long time and she has seen a shift in patterns of behaviours and attitudes over those years, in terms of how

people respond to entrepreneurship. She explained that every 10 years they have to shift their messages and approach.

She explained that the background to the Welsh Government's approach has been from the launch of the Entrepreneurship Action Plan over 20 years ago that for young people led to the Youth Entrepreneurship Strategy being launched. She shared that this has shaped the way the delivery works today, and provided a focus where the Welsh Government would intervene and how they would intervene, and how partners would all work together. It gave schools, colleges, universities a sense of how they could support that landscape. At the top of the funnel is raising aspirations and knowledge of business and that's where the Role Models fit in, and the understanding and aspirations for business start-up has been tracked and they've used the Beaufort Omnibus Survey to measure this. From this, they can see that what people think about entrepreneurship has shifted and seen a steady increase in those wanting to start a business. She felt that this has been due to a mix of factors such as tv celebrities, desire for more work-life balance. She explained that the awareness-raising is fairly established and the government programmes go into schools, colleges, and universities to talk to young people and introduce the concept of entrepreneurship, which is done through the Role Models by real entrepreneurs.

She explained that this activity is then supported through other activity through Careers Wales. Cerys explained that she felt that the empowerment of the young entrepreneur comes from their attitudes and behaviours. She shared that they originally had the ACRO model which they used to talk to schools about entrepreneurship, however she explained that everyone used to switch off because they didn't understand what it meant and they only associated it with starting a business. They therefore broke down the characteristics of being an entrepreneur and designed a model around 'ACRO'. She explained that this provided a transformation for them and allowed them to start the conversation with the curriculum and see how these skills and attitudes can be

embedded into the curriculum. She explained that many of these skills and behaviours are now taught under the Welsh Bachelorette. Since 2015 it's been an 'Enterprise For All' policy, which all young people will have had an experience of enterprise through the Welsh Bach and this has been statutory for schools. She shared that this did however reduce the depth of enterprise programmes in Schools. Things like Young Enterprise which was a more in-depth enterprise programme only had a relatively small number engage. Cerys gave the example that from a cohort of 200, 200 may engage in lighter touch enterprise activity and then Young Enterprise will take 8 or 9 young people through a much more in-depth process of starting a business. Cerys felt that somewhere there is a best of both worlds and that the learning is experiential, and that those skills are only gained by feeling the pressure of business. She feels that there is merits in both, the opportunity for everyone to participate but at the same time, the more in-depth work that the schools used to do has faded a little.

She feels that the entrepreneurial ecosystem in Wales is very buoyant with lots of noise, opportunity, marketing, activity, for young people to engage in entrepreneurship. Another challenge is monitoring those that go on to set up a business after contact is lost with them. Because 55,000 young people have been engaged over the years it's hard to track these.

Cerys explained that before the ACRO model, in 2004 they asked 50 entrepreneurs to keep diaries for a period to look at the behaviours they were constantly doing and what activities were they devaluing. These were themed as behaviours related to determination, relationship building, creativity, and organisation. They found that when the entrepreneurs became very busy that creativity was the first area to drop off.

At the end of the discussion, Cerys reiterated that she felt that this research on the cohort they are working with is crucial and she would like me to keep in touch and keep them up to date with how I'm getting on.

Where she felt the study could contribute to professional practice:

- understand the behaviours of those that have the potential to start a business, have an active interest but don't go ahead and do it. That's been a big challenge in delivery for Welsh Government.
- understand more about the behaviours and contexts of those at the 'just thinking about it' stage of the entrepreneurial journey as they have found this group fairly transient in the past.
- learning about whether the young people are thinking about their entrepreneurial experiences in terms of how they might be of use in other ways such as within other careers they have in mind (transferable skills) even if that isn't directly related to starting a business. This links back to how WG want to promote entrepreneurship in its broadest sense, not just directly related to starting a business
- want to build on the 'Youth Entrepreneurship Aspiration Research' which segments the young entrepreneurs into five groups (freedom seekers, go-getters, social innovators, curious explorer (dabblers), local pioneers. She suggested that this may be a useful way of questioning the behaviour or analysing the data
- understand the barriers around wanting to or being able to raise finance so need to know more about the entrepreneurial thought processes around finance. This was one of the areas that came out of Old Bell 3 research that they had commissioned
- the young entrepreneurs tend to know about marketing social media, but sometimes struggle to be able to apply a business context to it so it would be useful to know more about this

- understand what areas of behaviour tend to drop off first, if any, when the young entrepreneurs get very busy. For example, once the business needs running, do the behaviours related to creativity and planning fall by the wayside?
- understand where the young people intend on setting up a business, whether that's in Wales or whether they intend to go and get experience elsewhere and come back (although understand it might be out of the scope of my study). Interested to see if there is any evidence that young people are setting up businesses as a way of staying within their local communities.
- learn more about the influence of parents on young entrepreneurs. Whether there is much evidence that they play a positive role as morale supporting, financiers, etc., especially if those parents are not entrepreneurs themselves. This is in terms of whether more work needs to be done to work with the young entrepreneurs' parents
- know more about the time the young entrepreneurs take to start up the business. They have research that suggests around 15 months and within different groups, there are different timeframes. This can include, what activities were done when and were there any hold-ups etc.
- understand the entrepreneurs level of ambition to progress and how driven the individual entrepreneur is demonstrated through behaviour
- interested in the perceived equality of opportunity throughout Wales and whether there is a reported difference in perceived opportunity amongst young entrepreneurs from around Wales

Appendix 13: Duncan Hamer, Deputy Director for Entrepreneurship and Delivery, Welsh Government

Duncan felt that although entrepreneurs tend to start businesses later in life generally, he says that the entrepreneurial skills set are often developed in the formative years. He explained that he doesn't believe that stereotypical way that entrepreneurs are characterised, like being an outgoing quirky, loner, eccentric genius, character aren't very helpful. He believes that often the most successful entrepreneurs are in a group of founders, i.e. there is more than one. He believes that anyone can become an entrepreneur and that it isn't just genetically wired. He is a firm believer in disciplined entrepreneurship – he believes that those who are most successful are those that deliver their business idea with absolute discipline.

From his experience, the only common indicator that affects growth from the high growth firms he has worked with is the quality of the founders, the people running that business. Their ability to see a plan through with discipline and do the basics well. He thinks that has to start with a great idea, and that is usually solving a problem for somebody. He shared that once you've understood what problem you are solving, it's all about the founders and their ability to deliver a plan.

Being able to present and being investor-ready is all-important, but behind that, there has to be a discipline of approach. He recommends reading Bill Aulet's book from MIT – 'disciplined entrepreneurship' and believes it's his 24 steps to entrepreneurship which is very disciplined.

He discussed that some universities abroad run summer schools in accelerated startups. He suggests looking at the MIT model where their alumni added together would add up to the 10th biggest economy in the world. And what has driven that change is the environment and the institution.

When discussing business plans with him, he said that business plans are not the only way of demonstrating this disciplined approach but it's not as black and white as having a business plan and forecasts etc. He believes that the best business plans he's seen are on one page. It's the ability to present 'what is the problem I'm trying to solve' and who is going to buy it.

The researcher explained that two of the areas that are being looked into as part of the research is 'sensemaking', how the entrepreneurs make sense of the world, and 'enactment', how they put into action what they have made sense of. He said he felt that is what he would be interested in and from his point of view this research is on the right tracks.

He explained that he felt that a great job has been done in Wales to increase entrepreneurial aspirations amongst young people but the next step is turning those aspirations into actions. He said that the GEM data screams that out. He said that the only warning when looking at the GEM data is that we are in almost full employment (presumably relating to push factor entrepreneurship). He said so handle the data with care in terms of drawing a mass conclusion.

He said that observation that he has made in the last few months is that data feels like the new gold rush.

Where he felt the study could contribute to professional practice:

- when looking at entrepreneurs attributes and behaviours he would be really interested in learning about discipline (rather than luck)
- whether the young entrepreneurs are taking a very planned, methodical, disciplined approach.
- know about behaviours related to planning and implementing a plan
- understand the behaviours relating to understanding the value of a market, working out how to exploit it, working out the value of the customer in a disciplined way

- would like some of the 24 steps suggested in Bill Aulet's book 'Disciplined Entrepreneurship' tested within the study in terms of behaviours
- whether behaviours related to the entrepreneurs identifying what problem they are looking to solve and who is going to buy their product or service
- the importance of role models to the young entrepreneurs, such as whom they can bounce ideas off of and what the aspirations are of their parents.
- how educational environment/institution has influenced/is influencing their entrepreneurial behaviours
- if the young entrepreneurs have aspirations to work in a high-growth start-up rather than a larger more established firms
- how they seek out and assess entrepreneurial ideas and opportunities – whether their behaviours/thinking relates to taking an idea or concept and making it better – through improving the customer journey/interface etc or whether they feel they have to come up with something completely new rather than just adapting something existing
- whether opportunities are met with a more optimistic 'yes and' attitude rather than a more pessimistic 'yes, but' attitude.
- if there is evidence that supports that young entrepreneurs have a heightened awareness of the value of data.
- how they assess opportunity/threat related to data and how cautious and aware they are around giving their data away.

He provided a summary 3 things he would like to know more about as a result of this study – discipline, exposure to networks and influencers, and levels of optimism when assessing opportunities.

Appendix 14: Robert Lloyd Griffiths OBE, Director of the Institute of Directors (IoD), Wales

Robert felt that because Generation Z has grown up with phones, the ease of access for information they have, and the ability to get big data is “immense and incredible”, and therefore they generally always expect information to be easy to get. He explained that because of this he feels that some of the practical things to do are forgotten, and gave an example of a young entrepreneur that he met that had a business about people, but didn't have people featured on their promotional material, and Robert felt that he had missed a common-sense point. He felt that this observation he would like to see evidence of more rounded entrepreneurial force.

He feels that Generation Z are used to being praised and therefore will expect people to love their business ideas straight away, and expect people to invest in them. He explained that the next generation is more likely to be serial entrepreneurs as oppose to sticking to one thing, and are less likely to have a set and mapped out a career in their mind or an end gap in terms of career.

Robert feels that young people are pickier than previous generations, using the example of a student that was offered a workplace in Disney and turned it down because they weren't offering the ACCA exam that he wanted to do. He relates this to young people now “wanting what they want” and going for it, and not having the fear of turning something down.

Where he felt the study could contribute to professional practice:

- would like to see evidence of whether ‘rounded’ and common-sense led entrepreneurial behaviour is present within the data, through example understand the basics of placing, pitching and promoting their business or concept
- understand the levels of optimism with how others will perceive their business or ideas and be willing to invest in them

- understand their behaviours relating serial entrepreneurship i.e.. their readiness to abandon ideas and ventures and pursue alternatives or pivot on their idea/venture
- understand entrepreneurial behaviours related to adaptability related to Brexit and general uncertainty and instability in the economy. He feels that uncertainty may be the new norm
- know more about behaviours relating to a low threshold for failure and attitudes that failure doesn't matter
- interested in how Generation Z learn from other people and soak up information.
- how they challenge traditional or long-accepted business practices because they have access to new ideas or ways of working through the internet
- how Generation Z have 'skin in the game' in terms of how they invest in their own business
- interested in how they have a methodical and calculated approach to raising finance, with forecasts and exact details of what they require. Whether they have commercial acumen and being planned and well organised
- understand the difference in what entrepreneurs get from physical peer and support networks and virtual/online peer and support networks
- behaviours that relate to the young people being very clear and focused on what they want and not worrying about turning down opportunities because it doesn't fit with what they want
- would like to know about behaviours related to entrepreneurial or venture longevity – whether they are in it for the long haul or whether the uncertainty in the world makes them very focused on the 'here and now' (and this could be the other side of the coin to the being highly adaptive because of living in a turbulent world).
- behavioural approaches that sit with speculative high-risk-high-reward strategies, particularly when linked to serial 'give-it-a-go' entrepreneurship that produces the big wins for Wales
- how young entrepreneurs are socially driven through their entrepreneurial activities and behaviours

Appendix 15: Dr. Wil Williams, Chief Executive Officer, Alacrity Foundation (UK)

Wil explained that he runs an educational charity based in Newport half funded by the Welsh Government and half funded by the Welsh tech entrepreneur, Terry Matthews. He explained that they aim to develop the next generation of tech entrepreneurs in Wales and only work with entrepreneurs related to software. He said that they only recruit graduates, on the basis that there is some evidence that in tech, graduates perform better than graduates, although he is hesitant about this being strictly the case, and also Welsh Government wanted to stop the brain drain from, particularly Cardiff and Swansea Universities to places like Bristol. They recruit 18 entrepreneurs per year and the application is very rigorous. They put them into teams and run rigorous boot camps at the start of the programme. It's based on a 15 months programme where they develop demand-led products/businesses. They try to scope out from industry projects that are interesting and give them to the teams. The teams then put them through a validation process. They then decide with Alacrity whether it's yes or no to whether it's a goer and they then look to build a scalable, global, significant size business. He explained that they were in the business of building scalable businesses with £100m+ exits and that the hobby lifestyle businesses are not for them. He explained their global network tells him it takes 10+ years to build until exit. The Alacrity global network includes Ottawa, Vancouver, Mexico City, Istanbul, and Singapore and Wil explained that the Cardiff centre is connected with all of them, although they all run different types of programmes.

Wil explained that he does not believe in the concept of generational differences and felt that often labels are placed on generations because as "we get older we all feel grumpy and feel others might be acting differently to us" and believes that behaviours are more age-related than generational.

He explained that he is localising his consultation input into this study to Newport and industrialised South Wales, and the context of the problems that they have. He explained that a researcher from Cardiff University had asked him the day before about his opinions on creating clusters of funders in Wales and what two things would he do, to which he replied that he would first get rid of the Welsh Government and secondly close all the Universities and restart. He explained that he gave this answer believing that there is too much reliance on state in Wales and believes in less government intervention and handouts, which he explained started in the 70s and carried on through the 80s and 90s. He also believes that Wales needs a significantly better higher and further education system as he feels it is not delivering the needs of the fourth industrial revolution. He believes that there will be huge opportunities that will come from 5G and autonomous cars etc and that a greater number of young people going into technical colleges and polytechnics, and a fewer number studying academic subjects at University, is what is needed. He believes that devolution in Wales has not done well for the economy of helping businesses and industries to prosper. He believes that funding is a problem in Wales especially investment deals and that the deals aren't big enough to excite clusters of investors, with the size of Wales' population not help. He believes that the jury is out on the Development Bank and that the IP coming out of Universities in Wales isn't good enough or accessible enough and that the evidence for that is the small number of patents produced by Welsh Universities, and that the spin-out valuations of companies coming out of universities in Wales is very poor.

He explained that Wales has had the 'Accelerated Growth Programme' (AGP) which he feels isn't working well and consists of mostly low level- consultants getting work from it. He feels that there are a few good examples of interventions however he feels that overall it's not working and isn't being delivered appropriately. He feels the AGP is systematic of the top-down approach to government intervention in Wales. He feels that the problems within SMEs in Wales (e.g. not

understanding finance, marketing, sales, production) needs to be covered by FE and HE in Wales rather than plug it in with programmes like AGP.

He said that organisations like Welsh ICE have only ever had two companies that have come out of them it that have ever been any good and that it has largely produced lifestyle businesses which won't take the economy forward. He explained that because of where the other Alacrity offices are they tend to think about and focus more on North America and Asia rather than Europe and the UK. He says that in Asia they look at Europe and see that the growth levels are just not there. He says that Europe is just one of many other markets around the world and particularly bigger growth markets are in the East.

He explained that his response to discussing this is a far more market led approach than a political or policy-based response of what Wales should be doing.

Where he felt the study could contribute to professional practice:

- understanding the participants' behaviours and activities related to growth and plans towards exit or buy-out in the future
- learn more about young entrepreneurs taking a global focus and thinking outside of Europe, and exploring where the global opportunities are etc
- learn more about how Generation Z are (or not) working in teams, particularly during the setup phase of their business. He wants to see evidence of the more advanced teamwork skills related to serious and scalable businesses
- their behaviours relating to funding, particularly indications of reliance on Welsh Government funding and handouts
- how prepared they are and how they are considering the implications of the fourth industrial revolution and building the role out of things like 5G into their plans

- how young entrepreneurs are looking at business opportunities, particularly spin-out opportunities, related to big tech innovations such as 5G, IoT, autonomous cars etc.
- how they engage with external investors, how easily they are raising funding from external investors, and the steps they are taking to do this
- engagement with the Development Bank

Appendix 16: Jill Walters, Business Contracts Manager (Big Ideas Wales), Business in Focus

Jill explained that she manages the 'equip' side of Big Ideas Wales, which delivers the workshops, 1-2-1 support and a 3-day Bootcamp. She explained that she doesn't work with the young people directly by either providing the 1-2-1 support herself or deliver any of the Bootcamp workshops. She explained that the support she oversees is mostly delivered through colleges and universities in Wales, however, they also have a remit to deliver outside of education.

Jill explained that Big Ideas Wales have recently started a new programme to work with local authorities to work with young people not in education. She shared that Big Ideas Wales have typically found this group difficult to engage with, and she feels that I might find this group difficult to engage with as part of this study.

She finds that the social interaction that under 18s get is generally unsupportive of entrepreneurship and she feels that they often get told that they need to get a job. She found that from her experience in engaging with young people within the Valleys Taskforce Area, that parents in the South Wales Valley are encouraging their children to go into self-employment less than in more urban areas such as Cardiff. She explained that this results in lower takeup of support and she believes that it's a big job to overturn generations of culture.

Where she felt the study could contribute to professional practice:

- know more about the Influence of friends and family, particularly parents, in pursuing entrepreneurship and whether that is a supportive or discouraging influence
- interested in where family attitudes have come from – whether this is inherent in generations of culture in areas such as the Valleys

- what help they had received from their peers and whether they have engaged with formal or government-provided business support
- want to understand what young entrepreneurs would find beneficial in terms of support. Whether they want a physical hub/co-working community where they can work and learn from each other and help translate entrepreneurial intention into action
- find out if they are aware of coworking spaces and if so why they have or haven't decided to engage with them
- find out more about why they picked their chosen business idea
- a lot of young entrepreneurs enquire with big ideas wales, attend a seminar or an event once and never come back so want to know why they decide not to come back
- interested to learn more about business or idea abandonment and what the reasons were that made them not to pursue it further

Appendix 17: Mark Adams, Business Advisor (Business Ideas Wales), Business in Focus

Mark explained that he mainly deals face to face with clients in the under 26 age bracket, He provides support in helping the entrepreneurs develop their business idea by helping them to assess the opportunity, identify what resources they need, develop a business plans, applying for finance, looking at other support that they can get.

He explained that in his experience, the difficulty with the under 18s in terms of entrepreneurship is that they aren't able to register a limited company or get a bank account with an overdraft. He explained that part of his role is often nurturing them until they are 18 as the young entrepreneurs will be able to do more once they reach this age.

He shared that he often finds that the young entrepreneurs haven't undertaken any market research when he first meets with them and it's one of the first areas he will work with them on. He tends to find that young entrepreneurs tend to be focused on selling a service rather than developing or selling a product. He finds that the business idea has emerged from interest or an activity that they have already been doing but decided to make a business from it. He finds that they tend to pursue ventures as individuals and explained that from a group of 24 Generation Z entrepreneurs that he has worked with, he has only worked with one group of three and one groups of two, and the rest have been individuals.

Appendix 18: Paul Brown, Wales Operations Manager (Big Ideas Wales), Prospects

Paul explained that he works in the ‘engaging element’ section of Big Idea Wales, which involves working with all schools, colleges, and universities in Wales. He explained that the project delivers around 2500 sessions across Wales to around 60,000 young people from the ages of 13 upwards. The ‘engaging’ element which Paul is responsible for provides an introduction to entrepreneurship rather than “getting stuff from them”, which is very early stage and talks to the young people while they are perhaps assessing entrepreneurship as a career option. He explained that David and Jill are more at the coal face working with the young people to develop their ideas. The engaging element of Young Enterprise Wales also crosses over considerably with employability skills. Paul talked about a recent study looking at how intrapreneurial staff were within large companies and that Jaguar was very low and Lidl was very high and how some of the responses surprised him. He explained that if he was to deliver the ‘engaging’ side of Big Ideas Wales as purely just entrepreneurship and not link it heavily to employability skills he suggests that he would find it difficult to get the buy-in from the schools which he relies on partnering with.

He explained that they base the work they do with young people around the ACRO model which is attitude, creativity, relationships and organisation. They have entrepreneurs going out doing the delivery who can deliver the sessions as they like but the ACRO model is the model they tend to use. He feels that attitude is particularly important to Generation Z, and that they need to get up and go rather than waiting for things to happen for them.

Where he felt the study could contribute to professional practice:

- evidence of ‘give it a go’, test trading behaviours

- how being entrepreneurial might be considered just normal for young people and how they might not necessarily identify as entrepreneurs
- proactive behaviours and making things happen for themselves, and the opposite – behaviours that might suggest a naivety around hard work, especially when seeing those doing it on social media
- how they abandon an idea and move on and the thought processes behind this, particularly related to boredom and low attention span
- how they work within their communities and taking a socially driven approach to entrepreneurship
- the role the internet plays in research, particularly informal and ad hoc research rather than formal market research

Appendix 19: Nicola Edwards, Micro Loans Fund Manager, Development Bank of Wales Plc

Nicola explained that the microloan fund was set up six years ago following a Welsh Government report that suggested a need for access to funding for small businesses. Welsh Government then set up a £6m fund which was £1m for social enterprise and £5m for SMEs in Wales. They spent that £6m and were allocated a further £12m by the Welsh Government. She explained that the loan is suitable for any business in Wales and for any purpose other than repaying existing debt. She explained that several years ago Finance Wales was seen as a lender of last resort but now the Development Bank is more of a gap funder which isn't in competition with the high street banks or to displace the private sector finance. She explained that often the Development Bank provides finance alongside private finance companies to fill finance gaps that can't be filled by them.

She explained that she sees many sole traders and small limited companies, as well as more complex limited companies. She shared that the Development Bank support all types of businesses but in particular support a lot of restaurants, shops, bed and breakfasts, tourism, so B2C rather than just B2B. She feels that the scope of how they can help is much broader than the old Finance Wales system.

Nicola explained that the Development Bank carry out diversity monitoring with their clients and that 6% of their microloans go to entrepreneurs ages between ages 0-24. 25-44 – 45%, 45-64 – 43%, and 65-74 – 6%. This data was collected from a sample of 163 businesses from August 2016.

She explained that instead of using online assessments, the finance applications for finance are reviewed by an investment executive that will go through the details with the entrepreneur

applicant. They take a personal, case by case approach to approving finance rather than a computer programme making the decision on whether to approve finance.

Where she felt the study could contribute to professional practice:

- understand the steps and decision process to becoming self-employed
- their behaviours related to sourcing a variety of funding for different purposes
- interested in what they are doing in terms of planning, as to a lender the planning is key
- how they decide which financial institution they would like to go to if they need funding (e.g. internet searching, social media, friends and family recommendations) and what is the driver for making a decision
- their behaviours related to using funding platforms, particularly for more innovative businesses. To find out whether they are more drawn to this kind of platform, why, and what sort of research have they done behind looking at other options
- understand what activities are done to formalise operations, which the bank sometimes need to see like setting a business account
- understand the speed that young entrepreneurs want a decision over finance and whether this fits in with whether they want to go into a bank and have meetings etc
- how business support programmes help young entrepreneurs understand and develop a financial plan for the business
- how they are developing business plans with the key information that the bank are looking for including the cash flow forecasts
- behaviours relating the building a track record to seek finance
- how clearly they communicate their business/idea and it's market and financial forecasts to lenders

- understanding how they are developing interpersonal skills and communication skills which are important when dealing with the Development Banks' way of assessing on an individual basis
- want to broadly understand what makes the younger generation tick and influences them (e.g. social media)
- interested in the decision process of young entrepreneurs to set up a social enterprise, or incorporate social influences within their business model or idea
- understand the perceived longevity of businesses by the founders – are the young entrepreneurs seeing that the business they are setting up will be a long term thing?

Nicola commented that as we discussed some of the nuances of the next generation and some of the social changes that she didn't realise how many interesting changes there are looking at Generation Z as a group from the banks' point of view.

Appendix 20: Jamie McGowan, Campus Director, Welsh Ice

Jamie explained that Welsh Ice had been providing a space for entrepreneurs to grow their businesses since around 2012. He shared that they have supported over 500 businesses since starting and are currently home to around 250 businesses who are based at Welsh Ice on a full-time basis. He explained that they offer the entrepreneurs a kind of accelerator which includes peer-to-peer learning and a shared environment physical space where they can work together and build a community. He explained that over 75% of the member businesses have signed a formal agreement with other businesses based at Welsh Ice. He explained that they have built a genuine working ecosystem at Welsh Ice. He believes that other concepts claim to have built a ecosystem but he says that they have statistics that prove that the money stays within Welsh Ice community. They have around 10 hours of workshops a week which are non-compulsory. They also run community building sessions, such as film clubs which are designed to be fun and allow members to socialise. He explained that the entrepreneurs tend to want to blend socialising with running their business and building a community around them.

Jamie explained that his job title as Campus Director means that he runs the centre day to day, such as making sure all the members are getting on, keeping all the activities running, and also in charge of recruiting new members. A Welsh Government contract has allowed Welsh Ice to offer 100 businesses with free membership. He believes that Welsh Government are investing in this because they have proved that the model works. He believes that the benefits are getting people out of their bedrooms, connecting them, educating them, and building a community. Jamie explained that he tends to have the first initial meeting with every business that applies to be a member.

He explained that Welsh Ice do have some Generation Z entrepreneurs there but the demographic tends to be 35+. His experience has been that people tend to come into entrepreneurship later on in life after having a stable job that they get experience in and then start doing it for themselves. He said that when he does tours for new businesses they often expect members to be very young playing on micro scooters and playing ping pong but the reality is that many of the members have mortgages and families and therefore the mood tends to be fairly focused. He explained that the engagement they have with Generation Z entrepreneurs tends to be more around education. They run after hours clubs, 24 hour lock-ins, and drop-in drop-out sessions which is where they tend to see many of the younger people. He believes that this is because they haven't fully committed to a single idea yet. He explained that they do have people come to them at ideas stage who come along to the events to have a chat about their idea, however their main offering is to encourage the entrepreneurs being physically based at the centre full time.

He described an initiative called the 5-9 club. He explained that this is a 12 week programme which runs every night and takes them through ideas generation, business planning, marketing etc, which are delivered by entrepreneurs in a peer-to-peer way and is not an academic session. He shared that this programme tends to attract a younger demographic, and also mostly females. In his experience, he finds that female entrepreneurs tend to be more willing to educate and learn before taking the plunge, whereas men tend to be more impulsive. He believes that the 5-9 timeslot works well for the younger entrepreneur as they tend to do their study or day job during the day and it's the evenings they are working on their side hustle. He also finds that young entrepreneurs want to know if the centre opens into the evenings and weekends and they aren't thinking 9-5. He has found that even the more full-time young entrepreneurs tend to prefer non-uniform working days and tend to work into the evenings. He explained that he needs to be

mindful when running the centre of when it is entrepreneurs want to work and make sure he is providing his services accordingly.

He shared that Welsh Ice also run a 24 hour ideas 'hackathon' which involved giving 18-24 year olds 24 hours to come up with a business idea. He shared that he finds it amazing how polished the business ideas and the presentations are after just 24 hours. He explained that the purpose of the hackathon is to illustrate that these entrepreneurs have 365 24hrs in a year and a lot can be achieved. He believes that if you done a 24 hackathon for 40 year olds it would get to 5 o clock and they would want to clock off or they would want to over-process everything.

He explained that he is bringing some of these clubs into the valleys and part of the reason is that people in Ebbw Vale are less likely to know of an entrepreneur, and often doing well isn't always viewed in the context of business in these places.

When discussing whether the entrepreneurs tend to be individuals or a group of co-founders, Jamie explained that although it is a split, he is finding more co-founding with the younger people. He feels generally comes from university where they are finding business partners, having time to build a relationship with other people with complementary skills. However they tend to come with a loose partnership with two people rather than with everything set up and ready to go. They are normally good at identifying who is the best at what within the group (i.e. the front guy and the tech guy). He explained that even if they don't arrive together at Welsh ICE he said that younger people tend to be willing to collaborate and open to partner up and share an office. He also has found that younger people are more willing to work together without the need for formal agreements. He expressed concerns that some of the older or more savvy entrepreneurs may take advantage of this informal approach. Jamie explained that although they do tend to collaborate more informally, he has found that rather than merging, they tend to set up a side-business in addition to their own companies. He said that there seems to be a lot more

openness to try a third project amongst younger entrepreneurs when collaborating and this tends to fit into the weekends and evenings way of working.

Where he felt the study could contribute to professional practice:

- what sort of spaces Generation Z want to work in - do they prefer social and collaborative environments to work or do they prefer isolation to work on their businesses?
- how they are using entrepreneurship as a social source and a learning opportunity - the connection and relationship between working, being educated, socialising in one space and through entrepreneurship
- the lines between work life and social home life and whether they are blurring
- the extrinsic motivations of entrepreneurship and whether the social element is important to them
- interested in what times of the day young entrepreneurs are wanting to work and what activities they are doing at certain times of the day
- interested in behaviours relating to resilience and failure
- interested in behaviours relating to trailing ideas and moving on – the idea of creating entrepreneurs and not creating business ideas
- the speed of exploring a business idea and how this might link with their attention span
- interested in the space that young entrepreneurs want to work in, the communities that they engage in, how they want to be supported, e.g. short sharp bursts?
- behaviours relating to roles and areas when young entrepreneurs are co-founding or collaborating with other entrepreneurs less formally

Appendix 21: Rony Seamons, Manager at the NatWest Entrepreneur Accelerator in Cardiff

Rony explained that he has seen a lot of younger entrepreneurs, mostly millennials, start up a business and he questions their own belief in their own products. He explained that across all ages, the entrepreneurs that had enough belief to re-mortgage their house or sell their assets to pursue the venture was rare.

He explained that his experience has been that most young entrepreneurs don't have many assets, and this prohibits them in terms of borrowing and other types of funding. He explained that although the accelerator is great support for entrepreneurs at the start of their journey, he also feels that because it's a safe and paid for space, there isn't much risk sat with the individual entrepreneur. He felt that entrepreneurs that would scrutinise the market with very high levels of dedication was rare from what he could see.

He explained that he is concerned that the education system does not prepare young people to experiment, test, fail and learn from those failings because everything is geared towards tests where 100% is good and failing is bad. He feels that fail fast, fail quick, fail cheap is important for entrepreneurs to learn. He said that Ken Robinson has done some brilliant work on that and there is Ted Talk on how schools are killing creativity. Rony explained that he had worked with over 500 companies in his roles within entrepreneurship accelerators and he feels that only 3 of them had truly global aspirations.

Where he felt the study could contribute to professional practice:

- evidence of behaviours that indicate they have a high level of belief and commitment in their own products/services or business idea

- behaviours related to non-commitment or a devaluing of ideas due to being so exposed to new ideas via the internet
- how barriers to funding options affect their behaviours related to borrowing capital (e.g. assets, ability to match funding)
- the relationship between business support and the entrepreneurs own level of risk – whether support can stifle proactive behaviour in some cases
- how the slower life strategy of generation z means that their entrepreneurial activities aren't as urgent or as focused and have greater flexibility to give it a go without fear of failure
- how young entrepreneurs weight up the opportunity cost of starting a business and 'giving it a go' over building a career through more traditional forms employment
- behaviours and activities that demonstrate extreme levels of dedication in terms of scrutinising the market, the customer, competitors etc
- getting the customers to validate an idea through market research particularly at the early stages of assessing an opportunity or a business idea
- how creative behaviours are diminishing through the education system especially through exams and how this translates into how well-rehearsed young people are in experimenting, testing, failing, learning etc
- how creative behaviours are translating from treating exams very seriously whether there is more entrepreneurial creativity within those students that don't study as hard for exams
- activities that demonstrate being highly aspirational and having global ambitions
- interested in how they build teams - whether they think about building teams physically by getting people in the room or whether it is more building online communities. Also the importance of the location of team members and whether location still forms much of a barrier to working together

- how communicating and interacting online relates to building trust and rapport as a business team and whether interpersonal skills are being lost at a young age from a lack of playing out with friends and sitting at home on tablets/consoles etc
- what end game is for the young entrepreneurs. Whether they are setting up a business with an exit plan/sale in mind. Whether their behaviours are around building quickly and selling or whether their ambition is to build a legacy business

Appendix 22: Caroline Thompson, Chief Executive Officer, Be The Spark, Welsh Government

Caroline explained that she believes that in Wales we have a vibrant start-up scene but have a lack of global ambition and scale up amongst the entrepreneurs. She says that term gets used a lot but she can't think of many or any that are properly scaling up. She believes that in time Wales will realise that a thriving start-up scene won't necessarily mean that there is a healthy economy. She believes it is thriving scale-ups, and which are well supported, will make a difference to the economy. She feels that the quality of the more advanced scale-up support in Wales is poor.

She feels that young people at MIT are looking at solving some of the world's problems through entrepreneurship and with a social/environmental approach. She wants to know whether their young entrepreneurs in Wales are taking this approach and thinking global in terms of solving global challenges.

She explained that BeTheSpark uses the 5 stakeholders model (academic, corporate, government, risk capital, and entrepreneurs) and that all thriving economies will work with these groups effectively, not necessarily equally. She believes that if we are ever going to spin out some of the IP from universities then we need risk capital more connected. She also feels that there will be some entrepreneur-led solutions to some of the big problems that big corporates are facing. Caroline is interested between the connectivity between risk capital and corporates and what the view of the young entrepreneur is around that and how that can be better supported.

She has concerns about school demanding a lot from the kids in terms of results, which sometimes means that it doesn't allow them to explore options like entrepreneurship and also makes them think in a very rigid and non-creative way. She believes that there is often a naivety

amongst teachers on the over-emphasis that they put on the important GCSE and A-level grades and that they often have no idea about options such as freelancing.

She feels that the support for young entrepreneurs is old fashioned and that should be more focused on the user and ticking boxes. She provided the example that the reporting metrics are sometimes too rigid, e.g. run 17 events – work with 4 companies that grow – create 3 jobs *etc.* She feels that educators need to be worked with more to update their knowledge of entrepreneurship and that there is a lot of entrepreneurship support in Wales, but it is not always delivered with the entrepreneur in mind.

She is interested in the brain drain effect on Wales and how aspiring entrepreneurs might be looking at leaving, especially to England. She explained that she was previously managed the Bristol Natwest Business Hub and that the government led business interventions in Bristol are minimal. She believes that there are benefits to having a devolved government, for example, the easy access she enjoys to Duncan Hammer's team within the Welsh Government. She feels that she would not have had the same level of access to a Westminster civil servant when working in Bristol. However, she feels that Welsh Government 'hold the baton' on areas that, in her opinion, have no business in being involved with when it comes to entrepreneurship. She also feels that the Welsh Government are too eager to intervene financially which creates a culture of over-dependence. She feels that Duncan's team do a good job in an enablement role but this culture of overreliance is "difficult to unpick".

She shared scepticism about schemes like Business Wales, for example, the credentials of the staff as past successful entrepreneurs. She also feels that they focus very heavily on the early stage. She shared that she had heard entrepreneurs say that Business Wales have helped them write a business plan, whereas Caroline feels that unless these companies are applying for funding, tasks like writing a business plan are not necessarily needed. She feels like rather than

getting entrepreneurs to come up with a business plan, they should be getting them to do a business model canvas, which can be validated, and will focus on key questions such as identifying who the customer is *etc.*

Where she felt the study could contribute to professional practice:

- interested in freelancers and whether the participants coming forward are freelancers or interesting on working on a freelance basis in the future
- what sort of support do young entrepreneur freelancers want and need?
- interested in how being focused on digital will affect young entrepreneurs' ability to build the skills needed to be a freelancer, such as building networks, communicating etc.
- global ambition and scaling up - what are their attitudes and aspirations towards this and where they get inspiration and see the support for this type of scale-up activity - will global technologies, challenges, thinking, and connectivity result in them being more globally-minded?
- whether Generation Z are more environmentally and socially led and how this translates into entrepreneurial activities with a global approach
- interested in the social angle of entrepreneurship more broadly and how young entrepreneurs are looking to 'give back' to the community through their ventures
- the young entrepreneurs' connectivity to risk capital – what do they know about it, have they looked into it etc
- interested in how young entrepreneurs are looking at the big corporates and some of the issues and challenges they face and thinking about how they can help to solve them through entrepreneurship, perhaps within the areas of emerging technologies/I.R 4.0 etc
- interested in the view of the young entrepreneur on how the connectivity between big corporates and risk capital can be better supported in Wales

- the influence of the pressure that schools put onto kids for results and how this is influencing the time/effort that they are able to place onto other activities such as trying entrepreneurship
- the influence of school teachers on discussing options such as self-employment or freelancing and the over-enthusiasm teachers put on GCSE and A-Level results on young people
- support validation - interested in their engagement with entrepreneurship support programmes and whether they feel it's suitable for their needs and why
- interested how local infrastructure such as broadband has a bearing on their entrepreneurial activities and behaviours
- entrepreneurial brain drain - interested in any evidence that the young entrepreneurs might want to leave Wales to continue or further their businesses.
- government dependence - interested whether there is any evidence of behaviour related to government handouts or over-involvement in entrepreneurship
- if they have received start-up support, what support has this been? e.g. writing a business plan and what was the entrepreneurs' and support providers rationale for these activities?
- would like to know whether the support is providing the essentials of planning, for example, establishing a unique proposition and identifying and understanding the customer *etc.*

Appendix 23: Caroline Challoner, Wales Project Manager, Big Ideas Wales

Caroline explained that she is concerned with the effect of the internet and social media has on the mental health of young people generally. She feels that young people living much of their life online is prohibitive to delivering entrepreneurship support, such as not wanting to speak on the telephone, not engaging with events as much etc. She feels that there may be a conflict between young people wanting to engage with entrepreneurship support increasingly online, however, that this may not necessarily be the best form of support for them, or good for them in terms to further adding to the problem being online.

Where she felt the study could contribute to professional practice:

- understand more about the effect of the internet and social media on entrepreneurship support and how young entrepreneurs want support provided
- keen to understand how young entrepreneurs would like to be connected with support which is not provided online
- interested in learning about the importance young people might place of being able to act entrepreneurially if they were to go into employment, and specifically what support they might want from that future employer
- how entrepreneurs are approaching entrepreneurship as a 'side hustle' and whether there is any evidence that these skills or this approach set them up for a more serious form/full time of entrepreneurship later on
- how social impact/environmental impact is affecting the way that they behave entrepreneurially

Appendix 24: Christine Atkinson, Head of Women's Entrepreneurship Hub, University of South Wales

Christine explained that her concern about how useful she'll be is that most of the people she works with are older than 18/19 years old. The researcher reassured that her contribution is still relevant, as these young entrepreneurs will be the entrepreneurs that Christine engages with in the future, and the aim is to understand how business support needs may change in the future.

Christine explained that her experience working with young entrepreneurs is limited to working with Young Enterprise Wales judging competitions in Schools etc. She explained that her professional background is more around working with female entrepreneurs and her research interests are aligned to female entrepreneurs and entrepreneurship education for women. She was keen to provide this contexts.

She explained that within the Womens Entrepreneurship Hub they have three main areas – research, policy, and practice – they do consultation etc for policymakers which gives them an underpinning for any future research that they are doing. In terms of the practical aspect, this is where she has more direct contact with female entrepreneurs. She explained that many of the women that she works with help as role models within schools.

Where she felt the study could contribute to professional practice:

Education-related

- wants to know what the impact of entrepreneurship education within their time at school has been on the participants. She wants to know what their perceptions have been on this and whether decades of support like the Role Models have impacted their entrepreneurial behaviours, rather than just aspirations

- interested in the influence of how entrepreneurship has been embedded across the curriculum and what impact that has had
- wants to know whether coaching and mentoring in addition to Role Model activity would help increase entrepreneurial behaviour
- interested in how role models (not necessary through a formal intervention or scheme) have impacted on entrepreneurial behaviour

Capital-related

- how young entrepreneurs are dealing with the acquisition of capital of all kinds. For example, are adopting a more boot-strapping approach rather than a more traditional resource-based view. And are they self-financing through part-time work?

Other

- are the young entrepreneurs taking a 'dabbling' approach where they have a go at a few different types of business which lead to experience in developing a more serious business?
- are they leaning on social capital of parents, friends, or interest groups (such as rotary) *etc*?
- are there any differences and themes that emerge around the role gender plays within the entrepreneurial behaviour (plus other protected characteristics). She feels that it's important to gender disaggregate any data. She feels it would be interesting even if there don't appear to be any difference between genders in the responses

Appendix 25: Consultation Group Guiding Interview Questions

These questions relate to the discussions found in Chapter 3 of the thesis (section 3.2.3.5.1 Selecting Consultation Group) and are designed aid as a prompt to the research to clarify the reasons the Consultation Group state they care / want to know more about a certain area of entrepreneurial behaviour.

- What areas of entrepreneurial behaviour do you care about or think is important for us to understand more about and potentially want to see as part of this research?
- Is this related to a personal interest or a professional interest? Or a mix?
- Is this an area that you are interested in for yourself, or a group of people or organisation that you represent? Or both?
- Why do you care about this area? / what drives you to want to know more about this topic?
- Are these drivers based on an emotional relationship with the topic, or based on rational argument?
- How might the findings relating to this area of behaviour relate to the work you do?
- How do you feel that understanding this particular area of entrepreneurial behaviour might impact of policy, entrepreneurship support, or social impact?
- Any further thoughts or comments about what we have talked about or the research more generally
- If other areas of interest springs to mind – or later on you feel “I wish I had of mentioned that” then do feel free to email me – always happy to add to your input.