



SCHOOL OF  
ECONOMICS AND  
MANAGEMENT

# Entrepreneurial coaching & well-being

An explorative study into the role coaches play within  
accelerators on entrepreneurial well-being

by

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# Abstract

The importance of well-being has gained wide-spread recognition within entrepreneurial research and at the same time entrepreneurial coach relationships have received more attention in academia. There is however, a lack of understanding on the influence of coaches on the well-being of entrepreneurs. This study seeks to contribute to academic literature by focusing on the subject of accelerator coaches and their ability to impact the mental health and well-being of the entrepreneur, by looking at both Ryff's (2019) model on the six dimensions of eudaimonic well-being and Mansoori et al.'s (2019) three archetypes of entrepreneurial coaching relationships. This study concludes that contemporary accelerator coaches do have some degree of influence on the well-being of the entrepreneurs, however it is not on a deep personal level. This study argues that a change in coaching relationship to an evolutionary coaching relationship would improve the coaches' focus on the well-being of the entrepreneur.

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# 1 Introduction

## 1.1 Background

As a result of the socio-economic changes in our society fuelled by the rapid advances in technology, there is a visible cultural shift towards self-employment in today's world. The shift is not only visible across the globe but expected to exponentially grow in the years to come (Wiklund et al., 2019). Stephan (2017) emphasizes that mental health and well-being is a central part of effective human functioning and that entrepreneurs are no exception to this, where 'happy' entrepreneurs are more likely to persevere and outperform compared to 'unhappy' entrepreneurs. Entrepreneurial well-being is best defined by Wiklund et al. (2019, p.579) as "*the experience of satisfaction, positive affect, infrequent negative affect, and psychological functioning in relation to developing, starting, growing, and running an entrepreneurial venture*" which represents the overall well-being that individuals derive from engagement in entrepreneurial activities. From a societal perspective the practice of entrepreneurship is often seen by individuals as a difficult road full of anxiety and stress (Stephan, 2017), so understanding how institutions, such as accelerator programs, can help entrepreneurs become 'happier' may also have an important social contribution and induce more talented people to take the road of entrepreneurship.

Accelerator programs are usually not specifically focussing on the mental health and well-being of the individual entrepreneurs but focus on the business potential of the startups. There is, however, a change occurring where mental health and well-being are receiving increasing attention in entrepreneurial ecosystems such as Silicon Valley where recognizable lean based start-up accelerators like 'Y combinator' are enforcing progressive thinking by offering teams coaching possibilities; unlike traditional incubators in an attempt to promote personal and professional development (Brockbank and McGill, 2006). These coaches usually consist of successful entrepreneurs, corporate executives, industry experts, venture capitalists, lawyers and angel investors with years of experience. The intent of the coaching, as described by Britton (2010), is to help the entrepreneur with their lack of knowledge, skills or expertise by pairing them with

knowledgeable experts. Thus, the overall aim is for the entrepreneurs to develop the necessary skills and expertise to effectively run their business and cope with future challenges imposed on them (Britton, 2010).

With the growing interest in entrepreneurship in recent years, collective environments, such as accelerators, have been gaining increasing popularity. Accelerators are shaping the way entrepreneurs work by enabling a supportive environment for the entrepreneurs which offers everything from workspaces to coaching possibilities, and as such have proven to be an important component of the regional entrepreneurial ecosystems (Mansoori et al., 2019).

A key benefit delivered by mature accelerators is thus their capacity to leverage these coaching environments. Coaching strives to deliver and enable collective learning from peers, however, at the time of this study very little is still known about the core role coaches play in the context of accelerators and their primary effort to “*help enrich the entrepreneur-coach relationships and by proxy benefit startup accelerators*” (Mansoori et al., 2019, p.45).

This master thesis seeks to investigate the role accelerator coaches play on the well-being of the entrepreneur through a qualitative research study. In order to guide the research, the thesis will make use of the psychological well-being framework by Carol D. Ryff (2019) which promotes six dimensions of eudaimonic well-being, namely: autonomy, environmental mastery, personal growth, positive relations with others, purpose in life and self-acceptance.

### 1.1.1 Research Gap

To justify the study’s narrowed research approach, this study argues that in contrast to incubators, accelerators provide a more futureproof model. This can be seen in their rapid growth in popularity in recent years, especially amongst early start-ups due to their cohort-based programs providing more services than traditional incubators (Wise & Valliere, 2014). In addition, Mian et al. (2016) suggests that the flourishing societal support around accelerators in regard to the role of the assigned coaches is still very vaguely understood, and thus provides a solid foundation for the study to add value to academic research.



Understanding the role of the coach and the impact the service delivers to entrepreneurs can help prove the actual value added by the service, and thus potentially enlighten traditional incubator with the importance of providing additional services to their offering. This is especially relevant given that coaches are considered to be experts due to their past knowledge and experiences and, as a result, have proven to help drive entrepreneurial activities and enhance overall entrepreneurial success (Mansoori et al., 2019). As explained by Mansoori et al. (2019, p.45), this calls for further research that can help *“to improve entrepreneurial methods and devise novel ones that not only can illuminate the path for entrepreneurs but also help enrich the entrepreneurs-coach relationships and by proxy benefit startup accelerators.”* In contemporary accelerator programs, there seems to be a lack of interest in the well-being of their entrepreneurs as an outcome of the accelerator services, and this aspect has received little attention in entrepreneurial literature.

## 1.2 Aim and Objectives

The importance of entrepreneurial well-being has gained wide-spread recognition across the world in the past decade fuelled by the rise in entrepreneurial initiatives. The change has brought on the growth of collectives which actively seek to foster an environment of peer support and a sense of belonging (McBeath et al., 2017).

Despite the undisputed influence of collectives in the present entrepreneurial movement, scholars and academic research dedicated towards the study of entrepreneurial well-being has, until now, primarily focused on isolating the individual entrepreneurs and as a result failed to encompass the collective role and impact that coaches play on entrepreneurial well-being.

This study seeks to investigate the concept of entrepreneurial well-being and uncover the subsequent impact coaches play in advancing individual entrepreneurial well-being through researching four accelerators across the Öresund region. The methodological approach to determine the validity and impact of the study will be grounded in 12 interviews, conducted across the accelerators to determine their respective influence on the subject matter.

In order to better assess the impact, the researchers aim to utilize past proven research in the form of the framework, introduced by Carol D. Ryff (2019), on psychological well-being. The

framework will deliver a proven structure for understanding the essential touchpoints impacting entrepreneurial well-being, and thus help the researchers determine the influence the coaches have in empowering these parameters. The framework promotes six different psychological dimensions of eudaimonic well-being (autonomy, self-acceptance, purpose in life, environmental mastery, positive relations, personal growth). Wiklund et al. (2019) further advocates for the framework, suggesting that the parameters reflect the very true essence of being fully functional and well as a human being.

### 1.3 Research Purpose

The purpose of this qualitative study is to investigate the role accelerator coaches play on developing the entrepreneurial well-being, by focusing on four highly reputational accelerators across the Öresund region. The selection of accelerators all represent a fair sample of the established organizational structures spread across the Nordics, which will help minimize accelerator bias and aid the researchers with a more diverse view on the entrepreneurial coaching environment.

The outcome of this study seeks to identify the specific areas in which entrepreneurs experience an impactful support from their coaches on the state of their well-being. The researchers will from the qualitative study evaluate and position their findings based on the six areas of eudaimonic well-being introduced by Ryff (2019).

This study seeks to contribute to academic literature, by focusing on the subject of accelerator coaches and their ability to impact the mental health and well-being of the entrepreneur.

To guide the thesis, the researchers have put forth the following research question:

*How do coaches at accelerators influence the well-being of the entrepreneurs?*

## 1.4 Delimitations

The Öresund region has a large entrepreneurial focus and this research therefore focuses on four key accelerators in this region. This study has focused on investigating between 1-4 teams across each accelerator via interviews, carried out via digital channels due to social distancing requirements enforced across the countries.

To further limit the scope of the research, the interviews have primarily targeted people in leadership roles and individuals associated with accelerator coaching divisions. The rationale behind this was to also retrieve information into how coaches are chosen for the accelerators.

By utilizing the established theoretical framework introduced by Ryff (2019) on psychological well-being, the researchers have delimited the research towards a set of proven measurements to explore the state of the entrepreneurial well-being. This framework will function as the guiding principal to determine the actual impact of accelerator coaching.

## 1.5 Outline of the Thesis

The thesis is divided into four main sections:

In *Chapter 2* a systematic review of the literature will be introduced. First the areas of entrepreneurship, mental health & well-being, accelerators and entrepreneurial coaching is elaborated through existing academic literature. This is followed by a revision of the theoretical framework covering the six dimensions of eudaimonic well-being, which serves as the blueprint for guiding the research outcome.

In *Chapter 3* the scientific approach of study will be presented by looking at the methodological approach, thus, describing the work processes used to obtain the empirical findings as well as the choices made by the researchers throughout the study. This includes the methods used to collect the data, how it was processed and analysed in order to derive the analysis and conclusion.

In *Chapter 4* the interplay between Ryff's six dimensions of well-being and the three archetypes of entrepreneurial coaching relationships, combined with the methodology and empirical data, will be analysed. The interviews results will be stated and will be discussed in the light of entrepreneurial and well-being literature.

In *Chapter 5* the thesis will draw upon the findings of the research in an attempt to conclude the findings based on the problem statement in a concise approach. The section will take into account the validity of the results and investigate the possibility to actively generalize some of the results. Furthermore, the limitations and reservations encountered throughout the process will be elaborated upon.

## 2 Literature Review

### 2.1 Entrepreneurship in society

Given today's socio-economic impact on society, largely driven by the advancements in technology, there is an increasing incentive and cultural movement towards self-employment (Wiklund et al., 2019). The core aim of entrepreneurs is to reduce uncertainty to allow the entrepreneurial process to unfold (Rauch et al., 2018). However, this is very likely to put pressure on people's mental health given that the entrepreneurial journey is often a very long, lonely, highly dynamic, uncertain, emotionally demanding and stressful journey (Stephan, 2017; Rauch et al., 2018; Nikolaev et al., 2019; Wiklund et al., 2019; Shir et al., 2019).

### 2.2 Mental health and well-being

The role of mental health is critical to understand in order to address the research question. In 2018 the World Health Organization defined mental health as:

*“a state of well-being in which every individual realizes his or her own potential, can cope with the normal stresses of life, can work productively and fruitfully, and is able to make a contribution to her or his community”* (WHO, 2014).

With mental health and well-being being traditionally subject to research in psychology, medicine, and public health, a shift in recent years has brought the subject area to the forefront of scholar research dedicated towards the field of entrepreneurship (Shir et al., 2019; Stephan, 2017). Stephan (2017) emphasizes that mental health and well-being is central to effective human functioning and argues that entrepreneurs are no exception to this, suggesting that ‘happy’ entrepreneurs are more likely outperform and succeed. Rietveld et al. (2016) argue that these positive associations between health and entrepreneurial perceptions provide evidence about why less healthy individuals refrain

from entrepreneurship in the first place. Psychological well-being is an integral part of living a fulfilling and flourishing life and is intimately related to people's capacity to work and maintain positive relationships; and entrepreneurship and management scholars are becoming increasingly interested in the causes and consequences of well-being (Wiklund et al., 2019).

There are two approaches to mental health and well-being, namely hedonic and eudaimonic traditions conceptualised by Ryan and Deci (2001) to underscore the contrasts between these different perspectives on well-being. They divided the field into two broad traditions, one dealing with happiness (hedonic well-being) and the other dealing with human potential (eudaimonic well-being). Hedonic formulations emphasize positive life evaluations, such as life satisfaction and positive feelings. According to Ryan and Deci (2001), the predominant view among hedonic psychologists is that well-being consists of subjective happiness and concerns the experience of pleasure versus displeasure broadly construed to include all judgments about the good/bad elements of life. An assessment of subjective well-being has been made by Diener & Lucas (1999, cited in Ryan & Deci, 2001), where subjective well-being consists of three components: life satisfaction, the presence of positive mood, and the absence of negative mood, together often summarized as happiness. These three components have been the major focus on the hedonic studies of well-being in the past.

Eudaimonic formulations, in contrast, emphasize multiple facets of well-being such as purposeful engagement, realisation of personal potential, autonomy, mastery, quality ties to others and self-acceptance (Ryff, 2019). Waterman (1993, cited in Ryan & Deci, 2001, p.146) suggests that "*eudaimonia occurs when people's life activities are most congruent or meshing with deeply held values and are holistically or fully engaged*". Which is emphasized by Ryff & Singer (1998 & 2000, cited in Ryan & Deci, 2001 p.146) as "*the striving for perfection that represents the realization of one's true potential*". According to Ryan and Deci (2001) eudaimonic theories maintain that not all desires, not all outcomes that a person might value, would yield well-being when achieved. Ryff (2019) emphasises that purposeful striving and personal growth are demanding if not stressful approaches to living that may not always be conducive to feelings of happiness and contentment. This dealing with human potential, the purposeful striving and personal growth are common aspects in entrepreneurship and, therefore, an integral part of an entrepreneur's well-being. Although both hedonic and eudaimonic approaches are positively

correlated, they have been shown to be empirically distinct and may sometimes be at odds with each other (Ryff, 2019).

## 2.3 Entrepreneurial well-being

Most research on the relationship between entrepreneurship and well-being related either to general measures of well-being or focused on context-specific constructs of business- and work-related satisfaction (Wiklund et al., 2019). Wiklund et al. (2019) argue that both of these sets of measures convey important information about the well-being of enterprising individuals, but that it is doubtful that they represent the overall well-being individuals derive from engagement in entrepreneurial activities. Wiklund et al. (2019, p.579), therefore, define entrepreneurial well-being as *“the experience of satisfaction, positive affect, infrequent negative affect, and psychological functioning in relation to developing, starting, growing, and running an entrepreneurial venture”*.

In the growing amount of research on the psychological well-being of entrepreneurs, most scholars have focused on the hedonic conceptions of well-being. However, Ryff (2019) argues that the key aspects of eudaimonic well-being (e.g., realization of personal potential, purposeful life engagement, effective management of complex environments) have received too little attention, most notably due to that they may be particularly relevant to entrepreneurial pursuits. As mentioned before, purposeful striving and personal growth are important aspects in the entrepreneurial endeavour and are key aspects of the well-being of the entrepreneur. Given the study’s focus on the subject of entrepreneurship, focusing on the eudaimonic well-being of entrepreneurs provides this research with a wider set of measurements, compared to the hedonic approach.

Ryff’s (2019) overview of the six key components of eudaimonic well-being consists of autonomy; environmental mastery; personal growth; positive relations with others; purpose in life; and self-acceptance. With over forty years of pioneering work in well-being, Carol Ryff provided a first overview of these six dimensions of eudaimonic well-being in 1989 based on literature on maturity, individuation, mental health, will to meaning, self-actualisation, executive processes of personality, basic life tendencies, personal development, fully function person and on Aristotle’s eudaimonia. The common themes in all these works served as the foundation of the six-dimensional model of well-being (Ryff, 1989). The reflections from Aristotle’s eudaimonia were elaborated in the eudaimonic formulation of well-being by Ryff and Singer (2008) which deepened the philosophical

significance of eudaimonic well-being. The six dimensions of eudaimonic well-being explicate the various components of what it means to be fully functioning (Ryff, 2019), and is the primary point of reference, given its representation of the most acknowledged theoretical framework across the current literature when it comes to eudaimonic well-being. A graphical illustration of the model can be seen in figure 1.

Six Dimensions of Eudaimonic Well-Being	
1	Autonomy
2	Environmental Mastery
3	Personal Growth
4	Positive Relationships
5	Purpose in Life
6	Self-Acceptance

Figure 1: Graphical illustration of Ryff’s model of Psychological Well-being

Autonomy emphasizes that *“one is self-determining and independent, as well as to evaluate oneself by personal standards and if need be, to resist social pressures to think or act in certain ways. These qualities seem inherently relevant for the self-initiated, often risky, features of entrepreneurial pursuits”* (Ryff, 2019, p.649).

Environmental mastery emphasizes the *“sense that one can manage the surrounding environment, including making effective use of available opportunities, while also creating contexts suitable to one’s personal needs and values. These qualities seem highly relevant to the well-being of entrepreneurs, who explicitly choose work pursuits that require effective management, if not exploitation, of unique opportunities”* (Ryff, 2019, p.649).

Personal growth is concerned with *“self-realisation and achievement of personal potential. Growing and expanding over time reflects a greater self-knowledge and effectiveness, whereas the absence of personal growth involves having a sense of personal stagnation. Both the presence and absence of personal growth seem fundamentally important to entrepreneurial pursuits”* (Ryff, 2019, p.649).



Positive relationships with others encompass having “*warm, trusting ties to others, being concerned about the welfare of others, understanding the give and take of social relationships, and having the capacity for empathy and affection. This quality is highly relevant as no entrepreneur succeeds or fails without connections to others*” (Ryff, 2019, p.649).

Purpose in life is the “*existential core of eudaimonic well-being, with its emphasis on viewing one’s life as having meaning, direction and goals. Entrepreneurial endeavours would seem to heighten the essential relevance of these aspects of well-being, without goals, purposes and meaning, including during periods of challenge and difficulty, it is difficult to fathom an entrepreneur who is experiencing genuine well-being*” (Ryff, 2019, p.649).

Self-acceptance encompasses having “*positive attitudes towards oneself but also to see one’s bad qualities. This awareness of personal strengths and weaknesses goes beyond the standard views of self-esteem. Self-acceptance seems to be a critical asset for an entrepreneur as to effectively solve problems, negotiate through unfolding challenges would seem to demand honest reckoning with one’s self*” (Ryff, 2019, p.649).

## 2.4 Accelerator coaching

Accelerators emerged in the United States since 2005 and are fixed-term cohort-based programs that include educational and inspirational elements in addition to coaching which culminate in a public pitch event in front of a group of potential investors. According to Mansoori et al. (2019), accelerator programs offer entrepreneurs a workspace, educational and coaching possibilities and access to the accelerator’s alumni, network of coaches and organisers, including venture capitalists, experienced entrepreneurs and corporate executives. Alongside the previously mentioned services offered, the main purpose of accelerator programs is, according to Mansoori et al. (2019), to provide peer learning and peer support, allowing for opportunities for networking and referrals. As being affiliated with an accelerator contributes to creating an entrepreneur’s brand and acts as a legitimization tool helping the entrepreneur to establish contacts and raise necessary funds. In contrast with incubators, an important value-added service by the accelerators is the role played by their coaches.

The coaching capability, lately introduced across accelerators, has a proven track record of being a valuable service which helps develop and support the individual. Despite the general market recognition of the role coaches play in shaping and supporting the individual, little academic focus has been dedicated towards understanding the impact coaches play in collective environments such as accelerators; along with the respective impact the role of coaches have on the well-being of the individual entrepreneur (Mansoori et al., 2019).

With the general role of coaching being “*helping a person change in the way they wish and helping them go in the direction they want to go*” (ICC, 2020) it is believed that the topic of well-being is most likely amongst one area that coaches are impacting the entrepreneur. This could be through creating awareness or just bringing up personal or business-related struggles. Coaching has been defined in several ways as: ‘*all activities aimed at bringing out the potential of individuals*’; ‘*all deliberate intervention activities used to help individuals to develop and achieve their specified goals*’; ‘*a structured two-way process to developing skills and competencies through “assessment, guided practical experience, and regular feedback”*’; and as ‘*a set of practices to help individuals to learn*’ (Mansoori et al., 2019, p.38).

## 2.5 Entrepreneurial coaching

The collective learning from peers is seen as a core goal and main outcome of coaching sessions since entrepreneurs are able to use this vital knowledge to decrease the economic and psychological cost of trial and error by listening to others experiences (Mansoori et al., 2019). However, very little is still known about the core role in which coaches actually play in the context of accelerators in an effort to “*help enrich the entrepreneur-coach relationships and by proxy benefit startup accelerators*” (Mansoori et al., 2019, p.45), let alone what the role of the coaches is on the well-being of the entrepreneurs. Peer support arises from people who actively want to create their own support networks, in this case joining accelerators, and that one of the main benefits of peer support is improving the mental health and well-being of each other (Faulkner et al., 2012; McBeath et al., 2018). Coaching support often comes from older people or people with specific life experiences. Age-based self-image as a predictor of entrepreneurial behaviour, as has been looked at by Kautonen et al. (2015), provides us with ‘age’ and ‘self-image’ as an interesting view upon the support and expertise coaches can provide at accelerators.

Mansoori et al. (2019, p.38) define entrepreneurial coaching as “*the support that entrepreneurs receive in the early stages of their entrepreneurial activities to help them to develop and acquire necessary skills*”. The key to coaching is for coaches to provide a context within which entrepreneurs can develop skills and expertise needed to solve the problems that may arise (Mansoori et al., 2019). Mansoori et al. (2019) define various aspects that influence the entrepreneur-coach relationship and how that influences the impacts on effective learning of the entrepreneur, namely: equality of power; a culture of collaborative learning; effective communication; tools and techniques. Equality of power emphasizes to promote openness and trust within the entrepreneurial coaching relationship. Culture of collaborative learning and communication can be facilitated effectively through practices such as listening, clarifying, encouraging, reflection & criticality and questioning which have been shown to be reliable vehicles for collaborative learning (Mansoori et al., 2019). According to Mansoori (et al., 2019) entrepreneurial coaching relationships can be divided into three archetypes: functionalist, engagement and evolutionary. The functionalist coaching relationship looks at changing routines and activities and is not focused on changing norms and values of the entrepreneur and the learning approach taken is one-way direction. The engagement coaching relationship is focused on changing routines and activities while preserving the norms and values, however, the learning approach taken is one of learning and change. The evolutionary coaching relationship’s desired outcome is transformational development, induced by fundamental changes to the established assumptions held by entrepreneurs. The learning approach is to promote the personal and professional development of entrepreneurs, leading them to improve their existing norms and values. The coach helps entrepreneurs to take ownership of their learning and development. The main distinguishing feature of evolutionary coaching is the platform it provides for reflective dialogue with entrepreneurs.

Theoretically, a distinction must be made between entrepreneurial coaching and mentoring (Audet and Couteret (2012), where mentoring is focused on the personal development of the entrepreneur and coaching is focused on providing specific skills to address specific needs. Often, mentoring is not seen as a business relationship, and therefore creates more empathy, trust and respect between the mentor and entrepreneur (Audet and Couteret, 2012). For this research, we will use both support structures as the learning processes are similar. In their article, Audet and Couteret (2012) concluded that coaching encourages entrepreneurs to think differently rather than simply absorb

advice and identified that the entrepreneur's open attitude to change and learning is key. They also conclude that the role of a third person (i.e. accelerator manager) overseeing the coaching relationship is essential to influence the relationship and improve its chances of success.

## 2.6 Entrepreneurial well-being & entrepreneurial coaching

The core aim of entrepreneurs is to reduce uncertainty to allow the entrepreneurial process to unfold (Rauch et al., 2018). Rietveld et al. (2016) argue that these positive associations between health and entrepreneurial perceptions provide evidence about why less healthy individuals refrain from entrepreneurship in the first place. Ryff (2019) emphasises that purposeful striving and personal growth are demanding, if not stressful approaches to living that may not always be conducive to feelings of happiness and contentment. This dealing with human potential, the purposeful striving and personal growth are common aspects in entrepreneurship, and therefore an integral part of an entrepreneur's well-being. Peer support arises from people who actively want to create their own support networks, in this case joining accelerators, and that one of the main benefits of peer support is improving the mental health and well-being of each other (Faulkner et al., 2012; McBeath et al., 2018).

Collective environments such as accelerator programs have been gaining traction in the entrepreneurial community, where especially the coaching has been proven a valuable service in helping to develop and supporting individual entrepreneurs. There is, however, little known about the influences these coaches in accelerator spaces have on the well-being of the entrepreneurs they coach. Ryff's (2019) overview of the six components of eudaimonic well-being provide a framework to study the well-being of the entrepreneurs and how they view the influence of their coaches on their personal well-being. The three archetypes of entrepreneurial coaching relationships as conceptualised by Mansoori et al. (2019), namely functionalist, engagement and evolutionary relationships provide the link between the well-being of the individual entrepreneurs with the coaching styles offered by the accelerator programs.

We expect that all the personal coaches of the entrepreneurs we interview will have a functionalist relationship with the entrepreneurs they coach. In a functionalist relationship the coach focuses on the business development and helps where necessary in a one-way approach. There might be some coaches who use an engagement relationship with their entrepreneurs to keep the entrepreneur's

norms and values but based on learning and change, will support the entrepreneur in their business development.

From our study's perspective, it would be deemed optimal if some of the coaches would seem to take an evolutionary relationship with their entrepreneurs, which would both develop their personal and professional norms and values, as this is the major overlap with the six dimensions of well-being conceptualised by Ryff (2019). As was mentioned previously, Audet and Couteret (2012) made a distinction between entrepreneurial coaching and mentoring. For this study, we would argue on forehand that the coaching part would apply to the functionalist and engagement relationship styles and that mentoring would be the correct term to use for the evolutionary relationship coaching style. As has been clearly stated in this chapter, mental health and well-being play an important role in the personal and professional life of entrepreneurs. If coaches use an evolutionary coaching relationship regarding their entrepreneurs, this could improve the entrepreneurs overall mental health and well-being, which has a direct impact on their business development.

## 3 Methodology

### 3.1 Research Approach

The thesis aims to investigate the role of coaches on the well-being of the entrepreneur within the collective of an accelerator. Given the complexity of the topic and the personal variations of the perception of well-being, it is crucial to go into depth to reveal the rich detail of practices and ways in which they unfold (Dodge et al., 2012). Thus, using a qualitative approach as the primary research method, the researchers sought to gain insights into attitudes and feelings of entrepreneurs through open-ended questions which would allow the respondent to be fully transparent and elaborative.

The study makes use of a deductive approach by “*developing propositions from current theory and make them testable in the real world*” (Dubois et al., 2002). This reflects the study’s use of the theoretical framework by Ryff (2019) by specifically using the six dimensions of eudaimonic well-being to guide the research and test the dimensions through interviewing the accelerator managers and the entrepreneurs themselves. Thus, giving the researches the possibility to explain the causal relationship between the dimensions and the variables with the potential to generalize the empirical findings to a certain degree (Dudovskly, 2018).

### 3.2 Research Design

The study has made use of a case study strategy which allowed for the use of multiple cases in order to explore the problem statement from a more general perspective which in turn has helped limit bias. The system primarily helps derive better and more detailed insight into how, what and why (Saunders et al., 2009). The study has, through this approach, managed to uncover a more detailed understanding into the complexities of the influence of the coaches. The use of multiple cases further helps promote an insight into recurring findings, thus, allowing for generalization

(Saunders et al., 2009). Furthermore, by utilizing this approach, the researchers are better able to explore the impact of Ryff's six dimensions of eudaimonic well-being across a larger sample size, and thus increase the significance of the respective findings.

In order to effectively gather reliable data, the researchers framed the design of their qualitative research interviews by focusing on a proven non-standardized, semi-structured research approach (Saunders et al., 2009; Eriksson, 2008). The semi-structured approach was chosen because it allowed for the researcher to go further into depth with the subjects, compared to alternative interview approaches, and thus allowing for exploring the research question in further depth. Given the short time frame of this research project, the conducted interviews project a cross-sectional view into the current role of the coaches at the specific time at which the study was carried out. As such, the authors are fully aware of the influence of the time constraint which prevented the study to conduct more interviews and, as a consequence, limits the validity of statistically significant generalization, given the limited sample size.

## 3.3 Data Collection Method

### 3.3.1 Introduction

To answer our research question “*how do coaches at accelerators influence the well-being of the entrepreneurs?*” we set out to interview entrepreneurs part of accelerator programs in the Öresund region to find out if the six dimensions of well-being by Ryff (2019) could be used as a qualitative framework and how their coaches within their accelerator spaces had an influence on their eudaimonic well-being. We specifically asked the entrepreneurs about their own view on their well-being in order to compare that with how they viewed their coaches influence on their well-being.

To get a better understanding of the role coaches play within accelerator spaces, we included interviews with managers from these accelerator programs. In that way a more detailed overview can be given about the role's coaches play within these accelerator spaces, based on the frameworks these accelerator programs put in place to coach their entrepreneurs. A third-party view based on the managers of accelerator programs has been emphasized as an important aspect within entrepreneurial coaching (Mansoori et al., 2019). This view from the organisational structure on the coaching aspects within accelerators provided us with the framework of their operations, which

meant we did not have to interview individual coaches to find out how they coach. By interviewing both the accelerator managers and affiliated entrepreneurs, we are able to provide a clear answer to our research question.

Ryff's (2019) six dimensions of eudaimonic well-being have predominantly been used as a quantitative research method, and as such these six dimensions have been proven to measure the various categories of eudaimonic well-being. In this study, we used this framework to verify if the entrepreneur's views about their well-being overlap with existing literature on entrepreneurial well-being and to gain more in-depth knowledge about the influence accelerator coaches have on their well-being. The entrepreneurs were asked specific questions based on the six dimensions of eudaimonic well-being and how they personally relate to those and how they perceived their coach to have influenced them on these six dimensions. To gain a better understanding of the accelerator space and how these institutions manage their coaches, focused on entrepreneurial well-being, we asked the managers of the accelerators what their coaching approach was to each of the six dimensions, as well as asking specifically how the program focuses on the well-being of their entrepreneurs.

### 3.3.2 Sample Selection

#### **Confidentiality**

Due to the sensitive nature of the research and its participants the interviewed accelerators and entrepreneurs have asked to remain anonymous in the research. We therefore used alternative names within the tables in this research and did not mention any of the entrepreneurs nor accelerators by name within the findings.

#### **Selection of accelerators**

The four participating accelerators were researched and selected based on their collective ability to represent the accelerators around Öresund, based on organizational difference. The primary purpose of this approach was to gain a wide range of response to the topics, based on an active representation of the Nordic types of accelerators. Despite the diversity in the nature of the accelerators a key requirement was, however, that they all needed to offer coaching as a core service.



### **Selection & background of accelerator interviewees**

In order to gain a detailed understanding of how each of the accelerators operate their coaching divisions, and more specifically its impact on mental health and well-being, four interviews with high-level manager tied to the coaching division have been conducted. One of the interviewees was an actual program director. The others were more hands-on and directly working with the coaching division in their respective accelerators. We believe that the approach has provided a very reliable source of insight into the operational side of the accelerators. A detailed overview of the interviewees can be found in appendix A.

### **Selection & background of entrepreneur interviewees**

To gain a deeper understanding of the mental health and well-being of the entrepreneur, along with the actual impact of their coaches, a total of eight interviews were conducted across the four accelerators. The division of interviews were split based on availability and willingness of participation across accelerators which varied significantly between the aforementioned. As a result of this, an unequal split is seen in the number of interviews conducted at each accelerator, with half of the interviews representing just one accelerator. In an effort to increase the sample size of interviews, the researchers utilized the accelerators to request for team participation or actively reached out to teams running an early-stage start-up with support or access to a coach via LinkedIn. With the support of the accelerators, a total of 14 people was contacted, with only 6 entrepreneurs declining to participate due to lack of time.

### **3.3.3 Data Collection**

In order for the researchers to answer the derived research question, it was necessary to gain a strong fundamental understanding of the collective initiatives implemented across the different accelerators. The researchers focused on ensuring all of the organizations provided key insight into their operations, through digital interviews granted across key coaching representatives of each accelerator. The thesis has focused on interviewing the essential personnel across the four accelerators, whom were specifically chosen due to their extensive knowledge of their respective accelerators' initiatives.

In order to evaluate the aspect of entrepreneurial well-being, eight additional interviews were conducted with entrepreneurs across the accelerators to understand and evaluate the impact the respective accelerators coaching initiatives have had on the subject's health and well-being. The interviews were set-up via Zoom and Google Meet. To provide a fair distribution of the accelerators impact, an even as possible distribution of interviews across the three accelerators were done.

As a consequence of the COVID-19 outbreak, the research approach was originally planned to conduct interviews in person to minimize any potential communication obstacles, which digital alternatives can be subject to, such a reduction in social clues, poor connection and inability to control the environment of the interviewee (Mann et al., 2000). However, social distancing efforts hindered this approach and the researchers were forced to conduct interview digitally via Zoom and Google Meet. In order to mitigate immediate limitations associated with the digital interview method, the researchers took the following precatative measures by testing the equipment prior to the interviews, providing the interviewees with an interview guide to familiarize themselves with the subject and the agenda of the interview. The respective web platforms were specifically chosen to increase the ability to conduct a face-to-face interview in the digital world, through the use of video chat. Sweet (2001) argues that the relative anonymity of online interviews facilitates more open and honest responses in particular when it comes to more sensitive areas. The method also allowed for the researchers to record interviews for recollection purposes, and thus focus fully on the subject of the interview. The interview guides can be found in Appendix B.

To minimize bias, the researchers (Rugg et al., 2007) choose a semi-structured interview method paired with open-ended questions to allow for respondents to go in the direction that they found relevant as not to guide the interview process based on the researchers' agenda. To further counteract potential biases in the interview questions, the researchers focused on developing pre-defined open-ended questions which further allowed for respondents to elaborate on the topic without significant restrictions, within the pre-defined structure of questions and agenda put forth by the researchers. The over-arching method creates the ability for the researcher to guide the interview process, however, at the same time capture unexpected information and actively explore relevant information in more detail as the interview progresses.

### 3.4 Data Analysis

In order to increase the understanding and interpretation of the collected interviews, each interview was transcribed within 24 hours of completion. The primary purpose of the approach was grounded in an effort to better recollect and comment on tone, context and potential other aspects of the interview which were observed by the researchers throughout the process of collecting the empirical data.

The transcriptions have been analysed using content analysis with a directed approach (Hsieh & Shannon, 2005). Thus, interpreting the empirical data by using the six dimensions of entrepreneurial well-being by Ryff (2019). These six dimensions have been used as a coding framework to analyse the data throughout the coding process. The six dimensions were also used prior to the interviews in the process of shaping the interview questions; thus, establishing a clear outline for the coding process.

In order to understand the influence of the coaches on the entrepreneurs on each of the dimensions, we made use of a rating system. Based on the answers given, each respondent was classified based on a low, medium and high influence of their coaches, on each of the six dimensions. To determine the low level of influence, statements around “*no; not really; I wouldn't say so*” decided on this classification. The medium level of influence was scored based upon answers such as “*somewhat; to a certain extent.*” To classify a high influence, statements such as “*yes; a lot*” was used.

To determine the type of entrepreneurial coaching relationship each of the coaches made use of, we used the answers from the entrepreneurs to classify them into having either a functionalist, engagement or evolutionary type of coaching approach.

To classify the coaches as using a functionalist relationship, the coach had to focus more on incremental changes to routines and activities, with no major revision to the entrepreneurs existing norms and values (Brockbank, 2008). Furthermore, the focus should be solely on the business development of the entrepreneur (Argyris et., 1974).

For a coach to be classified as using an engagement type of relationship, the focus had to evolve around incremental improvements in routines. Meanwhile, preserving the existing norms and values of the entrepreneur and adopting a more humanistic and relationship driven approach (Brockbank et., 2006).

To fall under the category of using an evolutionary coaching relationship, the coach had to focus on supporting the entrepreneur in a transformational development, induced by fundamental changes to the established assumptions held by the entrepreneur (Brockbank, 2006). Furthermore, the coach had to show signs of adopting a humanistic and relationship driven approach, with focus on both the professional and personal development of the entrepreneur (Brockbank, 2006; Argyris et al., 1974). Signs of helping the entrepreneur take ownership of their own learning and development, as well as encouraging a relationship focused on reflective dialogs, would also support the classification of this coaching relationship (Brockbank and McGill, 2006).

Furthermore, specific themes have been identified across each of the six dimensions, from expressed opinions of the respondents to specific themes developed during the process of analysing the data. Moreover, the connection and relationships across the different categories have been identified with the support of a coding scheme, used to actively organise the data into categories in order to ensure enhanced trustworthiness of the data analysis (Hsieh & Shannon, 2005).

### 3.5 Limitations

The researchers have identified four limitations that impacted and influenced the overall interpretation of the findings from the research. These limitations are seen as opportunities for extending the future research on agenda on entrepreneurial well-being and coaching.

The first limitation caused by COVID-19 was the inability to conduct the interviews face-to-face, instead the researchers were forced to use digital channels. Thus, arguably impacting the research due to the low interactivity and lack of spontaneous communication transmitting far fewer social cues (Mann et al., 2000). However, other researches contradict this observation by arguing that the nature of the interviews could have made the interviewees

more relaxed, thus, being more open towards expressing their feelings without having too many distractions around them.

The second limitation evolves around the aspect of digitally recording the interviews. Due to the sensitivity of the subject from both a personal perspective as well as the privacy of the accelerators the researchers asked for permission to record prior to starting. Some of the subjects reacted to this by changing behaviour towards a more serious and stressful state potentially being uncomfortable with having a sensitive recording of them on record. This could be argued to inhibit some of the respondents from telling the full truth and potentially reducing the reliability of the empirical data collected (Saunders et al., 2009).

The positionality of the researchers themselves also influences the interpretation of the findings based on the empirical data, from the research and therefore this positionality is provided here. We believe that knowledge is a compilation of human-made constructions and is, therefore, inter-subjective and should be viable, as knowledge changes as new elements are introduced, or existing elements are combined in different ways. This fits nicely with our thesis' focus, as knowledge is only viable when the actors (i.e. coaches and entrepreneurs) are willing and able to learn and change to adapt to new environmental situations.

## 3.6 Chapter Summary

This qualitative study uses a deductive approach to gain insights into the concept of entrepreneurial well-being and uncover the sub-sequent impact coaches play in advancing individual entrepreneurial well-being through researching four accelerators across the Öresund region. The methodological approach to determine the validity and impact of the study will be grounded in 12 interviews conducted across the accelerators to determine their respective influence on the subject matter. The framework by Ryff (2019) on the six dimensions of eudaimonic well-being is used to structure the research and analysis and helps to determine the influence coaches play in empowering these parameters of mental health and well-being. Additionally, by understanding the types of coaching relationships, a deeper understanding into the actual influence of the coaches can be concluded.

# 4 Analysis and Discussion

## 4.1 Analysis

The six dimensions of entrepreneurial well-being by Ryff (2019) have shaped the interview questions and provide the link with theory and literature for the analysis of the data. These six dimensions will be used as codes to analyse the data. Themes have been identified within each of the six dimensions from expressed opinions and based on the six dimensions of Ryff's (2019) components of eudaimonic well-being which consists of autonomy; environmental mastery; personal growth; positive relations with others; purpose in life; and self-acceptance. A classification of the coaching relationships adopted by each of the coaches, will also be used to code the data in regard to understanding the influence of the coaches through the use of existing entrepreneurial coaching theory.

First, an overview will be provided on accelerator coaching from the accelerator program's perspective, thereafter both the results from the entrepreneurs and the accelerator managers will be covered within each of the six dimensions. The subchapters are themes that originated through the interview guide and interview results.

### 4.1.1 Accelerator Coaching

#### **Accelerator coaching / mentoring**

All four accelerators have different ways to mention their coaches, they call them coaches, mentors, or accelerators. Each accelerator defines their coaching in different ways. There is always a business coach or mentor available with an extensive domain expertise with startups and, or, industry experience which makes them qualified to have this advisory role. Some accelerator programs provide coaches or mentors which help focus, next to the above mentioned, also on the soft skills of the startups, to motivate the teams but also to emphasize the business and mental health and well-being challenges.

### **Accelerator coach selection**

Within the four accelerators that were looked at for this thesis research, all coaches were selected based on their industry experience or the combination of their industry and startup experience. Accelerator one specifically looked at the startup experience of their coaches in particular, really diving into the details of understanding the startup process from beginning to the end, in order to understand what these startup founders go through. All coaches working for or at these accelerator programs were compensated for their work, either directly employed by the accelerator program or hired per hour or as consultants.

### **Coaching guidelines**

The coaching guidelines vary in the four accelerator programs from playbooks and manifesto to no specific guidelines. All accelerators chose their coaches for their industry and startup experience and let them find their personal coaching way within the program, as there are always personal differences between the coaches as well as differences with the startups.

### **Coaching assignment**

The accelerator coaches are assigned to the startups based on quite a rudimentary match. During the introduction days of the accelerator program, the startups will be evaluated by a multitude of people from the accelerator program and based on that information and further meetings between the accelerator managers and coaches, the coaches will be assigned to specific startup teams, based on the best fit between the coach and the type and stage of the startup.

### **Coaching meetings**

Once a week or once every fortnight there would be meetings between the coaches and their startups in all accelerator programs. The same would apply for the meetings between the coaches and the accelerator managers.

### **Focus on mental health and well-being**

Three out of the four accelerator programs had no direct focus on the mental health and well-being of their startups. Two out of these three accelerator programs had people in charge who focus on teams and team dynamics which was the closest thing to managing the mental health and well-being of the start-ups. When, in all three of these accelerator programs, their startups would show

signs of negative mental health and well-being there would of course be help, but this would not be a proactive approach. Accelerator 1 devoted a large part of the introduction week to the topic teams and of mental health and well-being. Their approach is worth mentioning as they compare it to inflight emergency procedures:

*“When you are in a plane and the oxygen masks fall down, you should take care of the child next to you. But you have to put your own oxygen mask on first before helping the child because if you pass out, you are no good to anyone. You have to mind your own well-being first. And you have to acquire this perspective as your role as a founder too, first take care of yourself before taking care of your start-up”* (John).

#### 4.1.2 Autonomy

*“Emphasizes that one is self-determining and independent as well as able to evaluate oneself by personal standards, and if need be, to resist social pressures to think or act in certain ways”* (Ryff, 2019, p.649).

##### **Business decisions**

To measure if the entrepreneurs are self-determination and independent, we asked them about their decision-making process. The entrepreneurs mention that it depends on the scope of the decisions that have to be made. Day to day decisions will be made by themselves but for decisions which way heavier, they often consult others before making the decision. While making business decisions, the entrepreneurs follow their own opinions when they are confident about the decision, which means that if they have the expertise themselves, they will make their own decisions. When they do not have the expertise, they mentioned they do not have the confidence and often will verify with specialists before making the business decision.

##### **Social pressure**

To measure if the entrepreneurs evaluate themselves by personal standards and if they are able to resist social pressures, we asked them how they handle social pressure in their business and personal lives. The entrepreneurs mentioned that it depends on the type of pressure. Most of them mentioned the pressure comes from themselves, due to that they want to achieve more than is possible in a certain timeframe, or from the financial part, having to provide security for the family.



The majority of respondents mentioned that they are not concerned about social pressure from society nor from family. All entrepreneurs mentioned that they are able to reflect upon their current situation, that they are aware of their business and their personal circumstances, and that they make decisions accordingly.

### **Coaching and self-determination and independence**

The impact of the coach on the self-determination and the independence of the respondents varied per accelerator program that was included in this research as well as with other experience of these entrepreneurs with accelerator programs they were part of previously that are not directly part of this research. The entrepreneurs mentioned that the impact of the coaching approaches varied significantly across accelerators, ranging from no help to very tailored support. Sofia described the coach as being “*very hands-off, by only checking in every now and then*” which actively suggests that the coach played a minor role in the development of the entrepreneur, and more of a minimalistic support role purely aided towards the business development.

On the other hand, an entrepreneur with a different coaching set-up highlighted how he, having been exposed to a range of different coaches, had truly felt helped via the tailored support which focused on utilizing specific coaches with unique focus areas across required fields, to excel the entrepreneurs across both professional and personal development. Some respondents had coaches who checked in once in a while. These respondents were also the entrepreneurs who mentioned that they developed self-determination and independence themselves. Patrick and Alfred mentioned that their coaches used specific tools during weekly meetings to help them “*make sense of the multitude of tasks in the start-up process*” (Nielsen, 2020; Andersen, 2020) in order to help the entrepreneurs think and act in certain ways to focus on and to reach their goals. Fredrik experienced his coach aiming at establishing a long-term partnership via closer associations, and thereby creating a concept of psychological safety to allow for the entrepreneur to feel heard and actively addressing the needs in order to guide the entrepreneurial being. This weekly support by the coach was mentioned by the respondents as both business and individual support. The possibility to fall back on someone who could help them forward in the business as well as providing a third-party perspective to help out with both the business and personal lives was mentioned as valuable by a handful of respondents.

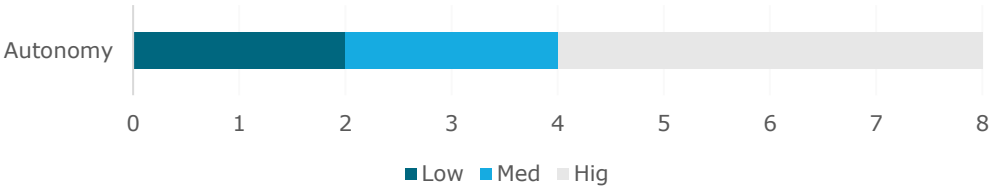
**Coaching and social pressure**

Half the respondents mentioned that their coaches had no impact on the social pressure experienced by the entrepreneurs. The other respondents mentioned the coach provided different perspectives on the social pressure the entrepreneur was experiencing, and that the coach would, in the words of Simon: “point out business problems before they arise” so that the team could focus on them and not feel the social pressure associated with the business problem. Only one respondent specifically mentioned that their coach helped with their experience with startup and mental health struggles.

**Accelerator coaching perspective**

To find out what role the coach plays on the autonomy of the entrepreneur, we asked the accelerator programs how their coaches helped with the entrepreneur’s self-determination. All accelerators mentioned that the startups are selected on their self-determination during the application process. During the introduction days of the accelerator program, the startups will be measured on their level of self-determination and according to this the coaches and accelerator managers will help the startups set up goals to reach their intended level of self-determination, thus, indicated by the red dot in figure 2, indicating that an engagement type of coaching relationship is what is expected from the accelerators.

Figure 1 illustrates the level of coaching impact towards the dimension of autonomy as a singular dimension. The overarching analysis of the data suggests that the entrepreneurs reported a fairly high to medium level of impact by their coaches toward this dimension, with only Sofia and Simon seeing close to no impact.



*Figure 2: Respondent ranking on eudaimonic dimensions of autonomy*

## Type of coaching relationship in regard to Autonomy

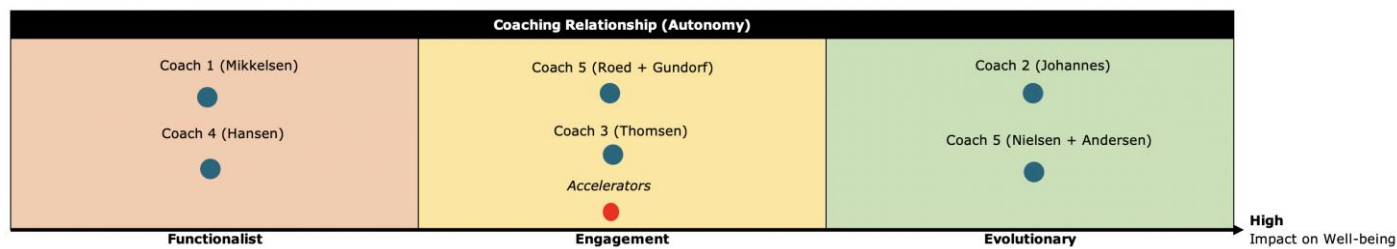


Figure 3: Type of coaching relationship for 'autonomy'

The figure above illustrates the coaching style utilized by the coaches assigned to the entrepreneurs concerning the element of 'autonomy'. As can be derived from the table classification, there is a diverse approach towards how the coaches deal with the aspect of autonomy. More specifically, the analysis has derived that of the total sample two coaches adopted a functionalist role, two coaches took on an engagement role and two of the coaches made use of an evolutionary coaching style.

### 4.1.3 Environmental Mastery

*“Emphasizes the sense that one can manage the surrounding environment, including making effective use of available opportunities, while also creating contexts suitable to one’s personal needs and values”* (Ryff, 2019, p.649).

#### Balancing business and accelerator activities

To measure if the entrepreneurs were able to manage their surrounding environment, we asked how they balanced their business activities with the accelerator activities. The main difference with the respondents was that it differed between accelerator program if the activities were mandatory or not. Taking their own initiative was something all respondents did according to the context they were in. When the activities were not mandatory, the entrepreneurs would choose those activities that seemed most informative for them. When the activities were mandatory Alexander reflected that *“the activities which they would not want to visit were actually of importance to their start-up”*, whilst Simon mentioned that *“some activities were a waste of our time”* (Gundorf, 2020). Several respondents mentioned that the program activities were not tailored to the specific needs of the startups. Several entrepreneurs took their own initiative to participate in more relevant

activities either at or outside of their accelerator program. The balance between their business and accelerator activities depended on the context of each entrepreneur's startup. All respondents took their personal and business needs and values into consideration within their own contexts. Some focused full time on the accelerator program and its activities whilst others prioritized their business activities and made their own agenda around the accelerator program.

### **Coaching and accelerator activities**

To measure if the respondents made effective use of the available opportunities in the form of activities offered by the accelerator program, we asked them how their coach motivated them to join the accelerator activities. The majority of the respondents mentioned that their coach did not motivate them to participate in the activities offered by the accelerator program. This was due to two reasons, either the activities were mandatory, so the coach did not have to motivate the entrepreneurs, or the coach took no active role in motivating the entrepreneurs to join activities that were not mandatory. Cecilia and Simon mentioned that their coach motivated them to follow certain activities, by offering his personal experience with the program and pointing out the benefits from joining different activities, mostly by reflecting on the learning potential of these activities.

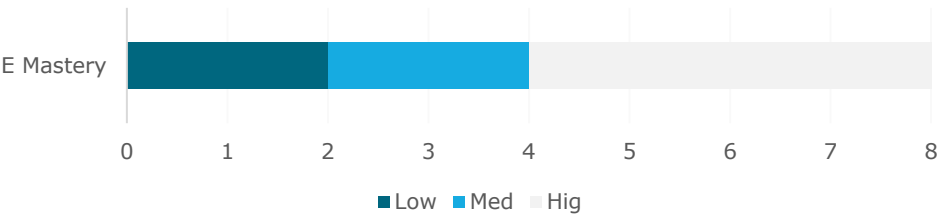
### **Coaching and personal needs and values**

Taking the coach as one of the opportunities provided to the entrepreneurs in an accelerator program, we asked the respondents if their coach plays a role in creating contexts suitable for the personal needs and values in the accelerator environment. The main answer of the respondents was that the coach played no direct role in this. Half the respondents mentioned that their coach did not go into personal needs and values at all. Several respondents mentioned that their coach helped them mostly with the business values and by initiating to think individually about one's own needs and values. Jonas called these meetings "*deep talks*" which in retrospect served as a great support given his unique approach to seeing things differently, an area which his coach found to be of high importance to work with. Cecilia mentioned that their coach actively helped with their personal needs and values by focusing "*bringing up why are you doing this?*" in regard to discussions focusing on developing the overall goal of the company, thereby actively guiding them based on their business practices and personal values. The approach actively focused on taking a primary role in the initial phases of the relationship by exploring the founder's values and progressively working towards maintaining and shaping these values throughout the program.

**Accelerator coaching perspective**

To find out what role the coach plays on the environmental mastery of the entrepreneur, we asked the accelerator programs how their coaches helped with creating a favourable work environment. The direct role coaches play is helping start-ups gain the mindset they need, if they do not have this already, as stated by John: “to not be afraid to talk to people about what they do and to ask for help”. Making use of the network available is one of the things the accelerators emphasize as the role of the coach regarding their working environment. Indirectly the work environment is created by the accelerator for both the coach and the startups. Some accelerator programs offer no office space while others do. When there is no office space available, there is an open-door policy so that the startups can always go into the office and seek advice from the accelerator. A combination of accelerator, coach and startup initiatives have been mentioned where startups will be taken out for dinners or drinks in order to get to know each other better. The above two examples differ per accelerator and individual coach to whom takes the lead, however, the overall results as indicated by the red dot in figure 2 suggest that the general expectation of the coaches from the accelerators perspective is for them to have a more functionalist coaching relationship with the entrepreneurs.

It can be derived from figure 3 that the influence of the coaches on the dimension of environmental mastery as a whole is rather high. It is apparent from this figure that the majority of entrepreneurs saw a medium to high level of influence across this dimension with only two reflecting that there was close to no influence by their coach. What stands out is Sofia and Simon failed to experience any impact across the dimension of autonomy either.



*Figure 4: Respondent ranking on eudaimonic dimensions of environmental mastery*

## Type of coaching relationship in regard to ‘Environmental Mastery’

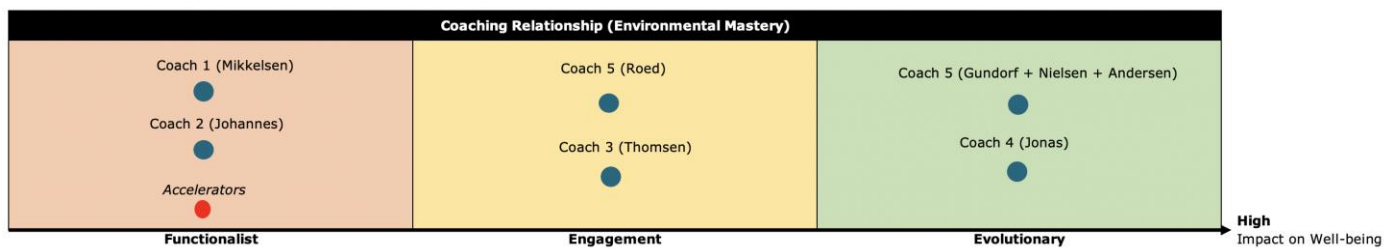


Figure 5: Type of coaching relationship in regard to 'environmental mastery'

The table above illustrates the coaching style utilized by the coaches assigned to the entrepreneurs concerning the element of 'environmental mastery'. Based on the analysis two coaches made use of a functionalist role, two took on an engagement role and two made use of an evolutionary coaching role. Interestingly, the findings across the role of 'environmental mastery' suggest a similar approach to the coach's role as across 'autonomy', however, what stands out is how coach 5 transitions from making use of both an engagement role as well as an evolutionary focus.

### 4.1.4 Personal growth

*“Is concerned with self-realization and achievement of personal potential. Those who report this aspect of well-being see themselves as growing and expanding over time in ways that reflect ever greater self-knowledge and effectiveness”* (Ryff, 2019, p.649).

### Accelerator challenge and prioritization

To find out how the respondents reflect on their self-knowledge, we asked how they would handle an accelerator competition that would make them nervous. Anonymously all respondents would take up the challenge and face their nerves. Their reflections can be divided into entrepreneurship and into mental health and well-being. Concerning entrepreneurship, the respondents mention that *“with entrepreneurship come challenges”* and the respondents weigh off the costs and benefits of the challenge opportunities. As well as having the entrepreneurial mindset to push through what needs to be done. Sofia articulated it as *“the ability to overcome fear and go outside of your comfort zone and to learn from these challenges”*. Concerning mental health and well-being the respondents mention they weigh off the potential stress involved in the challenge. If the challenge would be of short duration, it might be beneficial, whereas if the challenge would be of a longer duration and

potentially very stressful, the respondents would take their mental health and well-being into consideration with the decision to participate in the challenge.

### **Importance of developing new attitudes and behaviours**

To measure if the respondents value developing new attitudes and behaviours, we asked them if these were important for their personal growth. Anonymously all respondents answered that developing new attitudes and behaviours is very important to them. They mentioned that it is normal to focus on personal development. Respondents mentioned that it helped them “*gain more confidence*”(Cecilia); gave them “*the ability to navigate in the startup world*”(Sofia); “*to keep an eye on not getting too stressed*”(Simon); and that “*with business development come new roles and changes all the time*”(Fredrik). With these roles and changes, entrepreneurs need to constantly develop new attitudes and behaviours to be able to keep up with their startup development.

### **Entrepreneurial coaching support**

To measure how the coach is supporting the personal growth of the entrepreneur, we asked in what way the coach supported the entrepreneur in realising his or her potential as an entrepreneur. The respondents all mentioned that their coach did not, or to a very little extend, support them in realising their personal potential as an entrepreneur. The coaches “*never talked about personally what you want in life - that has never been a point in a conversation*” (Fredrik) indicating that the role of the coach has more to do with focusing on developing and scaling the business than on the personal part. Alfred mentioned that the coach provided them with “*new ways of thinking about personal traits and realising your personal qualities which are good for working on your startup*”. Fredrik even went as far as to verbalise that he believed that the interview question reflected that there was a “*too high expectations for the [accelerator] program*”. In one case a coach was mentioned to have taken an active role in boosting the entrepreneur’s confidence, and thus helped Cecilia to realize her full potential as an entrepreneur. The approach had helped her realize aspects at which she excelled and enforced positive thinking by “*pointing out that this is really well done and you need to congratulate yourself*”. In addition, this also helped the entrepreneur increase awareness of the personal traits that were essential in her future development at both a personal and professional level. Concerning the coach supporting the entrepreneurs in the participation of new activities, all respondents mentioned that their coaches did not do this. Their coaches would only point out the activities offered by their respective accelerator programs.

## Accelerator coaching perspective

To find out what role the coach plays on the personal growth of the entrepreneur, we asked the accelerator programs how coaches support the personal growth within the teams. None of the accelerator programs focused on the personal growth of their entrepreneurs, the main focus was on the business development during the accelerator program.

Figure 5 presents the classification obtained from the analysis towards the general coaching influence on the dimension of personal growth. Some of the main characteristics identified across the respondents indicated a rather split view towards this particular dimension. The majority reflected that they had experienced a low to medium influence, with only two seeing a high influence from their coach.

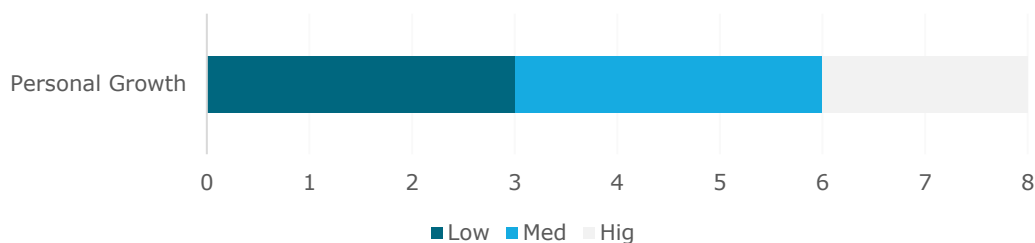


Figure 6: Respondent ranking on eudaimonic dimensions of personal growth

## Type of coaching relationship in regard to 'Personal Growth'

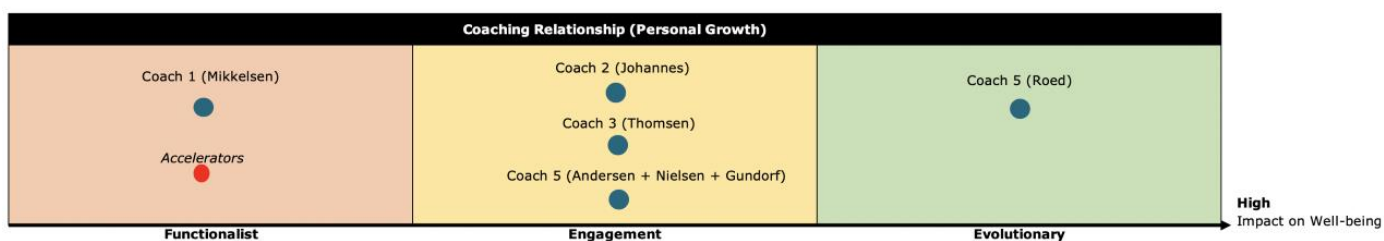


Figure 7: Type of coaching relationship in regard to 'environmental mastery'

The table above illustrates the coaching style utilized by the coaches assigned to the entrepreneurs concerning the element of 'Personal Growth'. The results indicate that only one coach took on a functionalist role with three coaches focusing more on the engagement role and surprisingly coach 5 again adapted his approach towards an evolutionary role with one entrepreneur.



#### 4.1.5 Positive relations with others

*“Encompass having warm, trusting ties to others, being concerned about the welfare of others, understanding the give and take of social relationships and having the capacity for empathy and affection”* (Ryff, 2019, p.649).

##### **Positive social connections within the accelerator**

To measure the social relationship, we asked the respondents how they describe their positive social connections within their accelerator. All respondents mentioned they had positive social connections to the management and other startup teams in their accelerators. Contact time within the accelerator depended: Simon mentioned they *“did not spend a lot of time at the accelerator”*, whereas other respondents had weekly meetings with other accelerator startups, and a third initiated a lot of personal contact with nearly everyone at the accelerator. All respondents mention that the positive social connections are very important in solidifying the relationships with founders who each have different kind of experiences and knowledge; and who face the same kind of problems.

##### **Prioritizing helping others over own agenda**

To measure the understanding of giving and taking in social relationships, we asked if the respondents would prioritize helping someone at the accelerator over their own agenda. Nearly all respondents would help out a fellow startup founder at their accelerator, but all mentioned that it would depend on what it was they actually needed help with. Alexander and Rasmus clearly stated they would not help and would prioritize their own agenda. The *“type of help”*; the *“amount of help needed”*; and the *“relationship with the person in question”* would be weighed off with the agenda of the respondents at the time of asking. Sofia and Alfred clearly stated that helping others has the potential for benefits, both regarded in actual benefits of helping each other out which might lead to other things; as well as the mindset that they have been helped out a lot previously and will return the favour of helping others.

##### **Coaching accelerator connections**

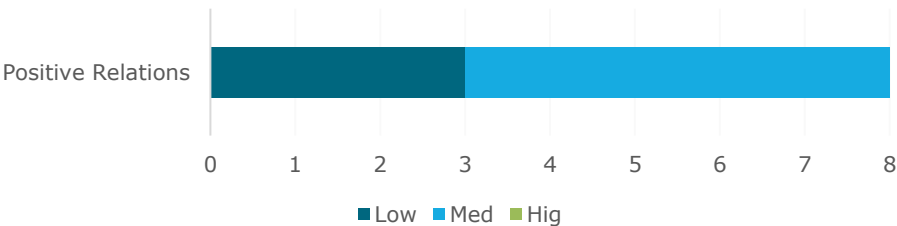
To find out if the coach has an influence in the positive relations with others, we asked in what way the coach is impacting the social relations within the accelerator. The majority of the respondents mentioned that the coach has no role to play in this. Most respondents take their own initiative in connecting to people within and outside of the accelerator, for instance with informal drinks or

dinners. A handful of respondents have been introduced by their coach to others in the accelerator or have become more open minded through the help of their coach in reaching out to others. Alfred mentioned that the coach taught them that “*you can trust people with a lot of business essential things*”, and that that helped them connect to others more easily.

**Accelerator coaching perspective**

To find out what role the coach plays on the positive relations with others of the entrepreneur, we asked the accelerator programs how their coaches helped with fostering positive relationships. The introduction days are very important at every accelerator program to set the scene for the positive relations with each other for the rest of the program. Informal activities such as drinks or dinner which give the entrepreneurs the chance to mingle are also mentioned by the accelerators as important social activities. However, all these activities were part of the accelerator program and no respondent mentioned that this, or any other activity, was organised by the individual coaches. Thus, as indicated in figure 4, the accelerators appear to expect their coaches, most likely unknowingly, to transition towards a much more functionalist role regarding the dimension of positive relations with others.

The main results obtained from the preliminary analysis, as can be derived from figure 7, clearly suggests a much lower degree of influence from the coaches towards this dimension of health and well-being. As such the entrepreneurs, interestingly enough, suggest that the actual influence of the coaches places them in the low to medium range of the scale.



*Figure 8: Respondent ranking on eudaimonic dimensions of positive relations*

## Type of coaching relationship in regard to ‘Positive relations’

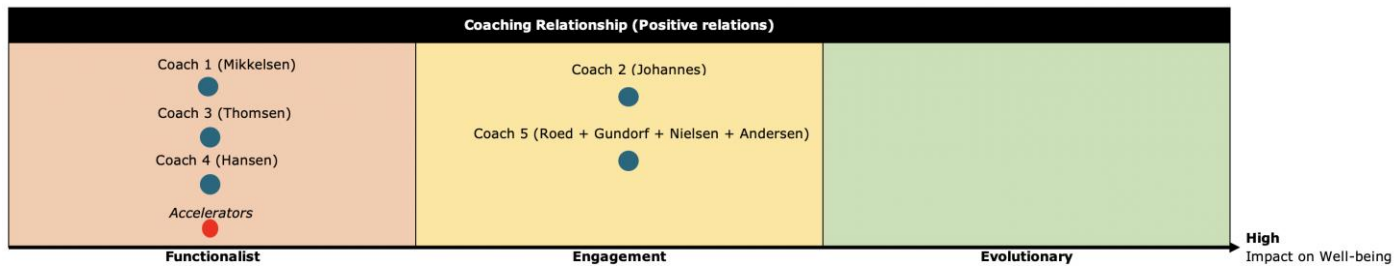


Figure 9: Type of coaching relationship in regard to ‘positive relations’

The figure above illustrates the coaching style utilized by the coaches assigned to the entrepreneurs concerning the element of “Positive relations with others”. The suggested classification finds a clear focus of three coaches adopting a more functional role to this dimension with two coaches making use of the engagement role. Interestingly, the findings also suggest that none of the coaches has taken an evolutionary role when it comes to enforcing a positive relation with others.

### 4.1.6 Purpose in life

*“Emphasis on viewing one’s life as having meaning, direction, and goals. These qualities comprise a kind of intentionality that involves having aims and objectives for living”* (Ryff, 2019, p.649).

#### Importance in having a purpose

To find out if the respondents had aims and objectives for living, we asked them why they feel it is important to have a purpose in life. All respondents find having a meaning in life is very important as it gives direction to what they try to achieve. This achievement has been mentioned by the respondents as *“the next thing to learn”*(Cecilia); *“doing the right thing for the planet”*(Sofia); *“keep the family safe and happy”*(Alexander); *“make the business a huge success”*(); *“personal happiness”*(Alexander); *“decreasing inequality”*(Jonas); and *“having fun”*(Simon). These purposes are driven by the values of the entrepreneurs and they guide their decision-making processes.

### Coaching and purpose in life

To measure the influence of the coach on the entrepreneur’s purpose of life, we asked in what way the coach influenced the entrepreneur’s purpose of life. The majority of the respondents mentioned that their coaches did not help them find a purpose in life, all of them already had a purpose in life. Sofia expressed that she felt no additional value added from the coach, emphasizing “*the main thing that I got out of being coached at the accelerator program is just the confidence that I am the one who knows what I need most and it is up to me to define that.*” Their coaches did help with gaining confidence and guiding the entrepreneurs on making deliberate choices of where to focus on. Mostly focused on the business development and only a handful of entrepreneurs mentioned their coaches helped them focus on their individual purpose in life.

### Accelerator coaching perspective

To find out what role the coach plays on the purpose of life of the entrepreneur, we asked the accelerator programs how their coaches helped with the startups to pursue their purpose of life. All accelerator programs focus on the business aspects and nearly no attention is given to the individual entrepreneurs nor their personal purposes in life. Thus, indicating as visualized in figure 5, that the accelerators expect their coaches to take on a more functionalist driven coaching relationship with the entrepreneurs when it comes to purpose in life. Figure 9 provides a breakdown of the general influence of the coaches’ impact across these dimensions based on the data collected. As can be seen, the results showed interestingly enough and much similar to aforementioned dimension a much lower degree of influence for ‘purpose in life’ is observed. The respondents actively found that half of the entrepreneurs indicated a lower influence from their coaches. The results also suggest that the level of influence towards this particular dimension is rather a split opinion, given that the other half indicated their coach having a medium to high influence.

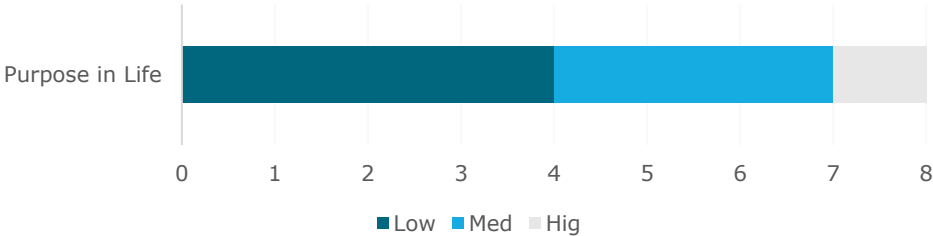


Figure 10: Respondent ranking on eudaimonic dimensions of purpose in life

## Type of coaching relationship in regard to ‘Purpose in life’

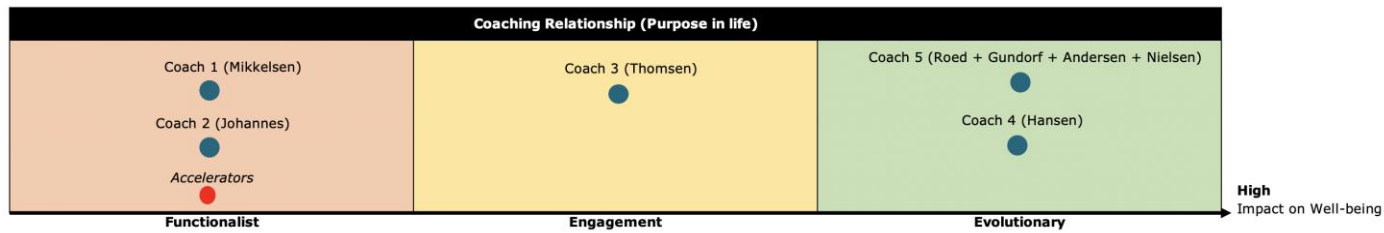


Figure 11: Type of coaching relationship in regard to ‘purpose in life’

The figure above illustrates the coaching style utilized by the coaches assigned to the entrepreneurs concerning the element of ‘Purpose in life’, which actively shows a very alternate approach to the role of the coach. Diving into the data, the respondents found that two coaches took on a functionalist approach, one coach made use of engagement, whilst two coaches used an evolutionary approach when it came to the topic of the entrepreneur’s purpose in life.

### 4.1.7 Self-acceptance

*“Encompasses having positive attitudes toward oneself, but also the capacity to see one’s bad qualities. This awareness of personal strengths and weaknesses thus goes beyond standard views of self-esteem”* (Ryff, 2019, p.649).

#### Attitude towards oneself and life

To figure out if the respondents have positive attitudes towards themselves, we asked what their attitudes towards themselves and life in general are. The answers were very positive indeed: *“I can do anything”* & *“I am very positive about myself but also self-critical”*(Fredrik); *“Self-improvement makes it better every day”*(Simon) *“I can put a lot of pressure on myself, but I want to have a good time while doing it and enjoy life”*( Alexander); and *“I am a confident person, trying out new things and learning along the way”*(Alfred). All respondents had a positive attitude towards themselves and about their strengths. The most often mentioned strength was their willingness to try out new things and learn from them and use tools to structure these learning experiences, but *“seeing possibilities”* and *“having fun”* were often mentioned too.

### **Changing something from the past**

To measure the respondent's attitude towards their bad qualities or weaknesses, we asked them if they would change anything in their past if they had the chance. Not a single respondent would change anything about him or herself. "*I am who I am because of the past*" is the most provided answer. All entrepreneurs saw their past as the road to the person they are at this moment. Changing that path would mean they wouldn't be the same person at this time. Only Sofia mentioned that they would work less and would spend more time on personal life. All the others did not even mention changing this division of leisure and work time.

### **Coaching strengths and weaknesses**

To find out if the coach has an influence on the self-acceptance of the entrepreneur, we asked if the coach helped them with their strengths and weaknesses. The results between the respondents differed. Some had coaches which helped them emphasizing their weaknesses and finding ways to solve them. Other respondents had a shallow relationship with their coaches and did not go deep, or not at all, into their personal strengths and weaknesses. Patrick and Cecelia mentioned that their coach pointed out their personal weaknesses and the affect it has on their startup. Their coaches helped them reflect on their weaknesses and make them consider their behaviour and decisions regarding their startups. Cecilia mentioned that the coach took on the role of motivating her from a psychological standpoint without going deep into what her personal strengths and weaknesses were and working with them. Thus, telling her that he is "*so impressed*" which boosted her self-esteem.

### **Accelerator coaching perspective**

To find out what role the coach plays on the self-acceptance of the entrepreneur, we asked the accelerator programs how their coaches helped with creating a higher self-acceptance within the startups. As mentioned before, the main focus of accelerator programs is on the business side and nearly no attention is given to the individual entrepreneurs. All accelerators mentioned that there is no focus on self-acceptance within their programs, the closest thing is looking at the team dynamics which happens at every accelerator program. Thus, showing the expected coaching relationship as shown in table 13 to evolve around a more functionalist approach. Having said that, all accelerator programs that were interviewed mentioned that the questions made them reflect upon their lack of focus on the mental health and well-being of the entrepreneurs in their accelerator

programs, and that they should start looking in to it, as every start-up team and every founder is struggling with these issues. They emphasized the importance of the entrepreneur’s stability on a mental health and well-being level in order to deliver upon the outputs for their startup.

Figure 11 shows the results concerning the broader view of the entrepreneur’s perception towards their coaches influence on the dimension of self-acceptance. What is striking about the data in this dimension is a clear indication by the entrepreneurs that there is a very low influence on this area and can be argued whether there is any at all. Only two entrepreneurs saw their coach influence them in a medium to high extent and interestingly enough they share the same coach.

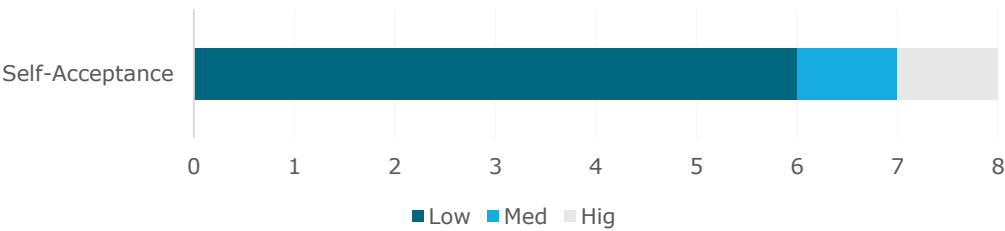


Figure 12: Respondent ranking on eudaimonic dimensions of self-acceptance

**Type of coaching relationship in regard to ‘Self-acceptance’**

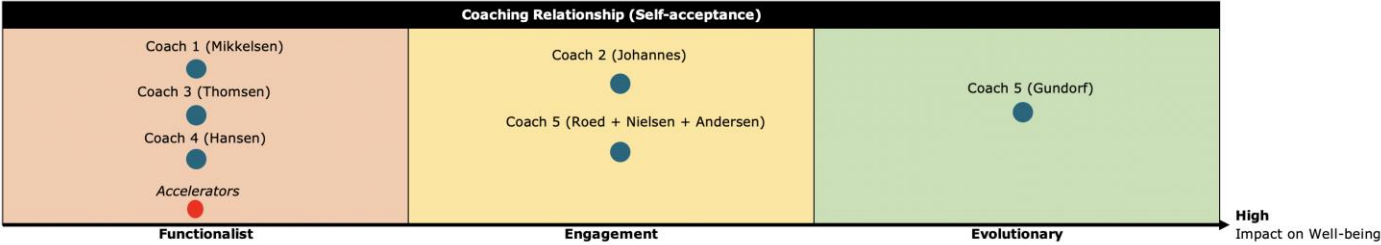
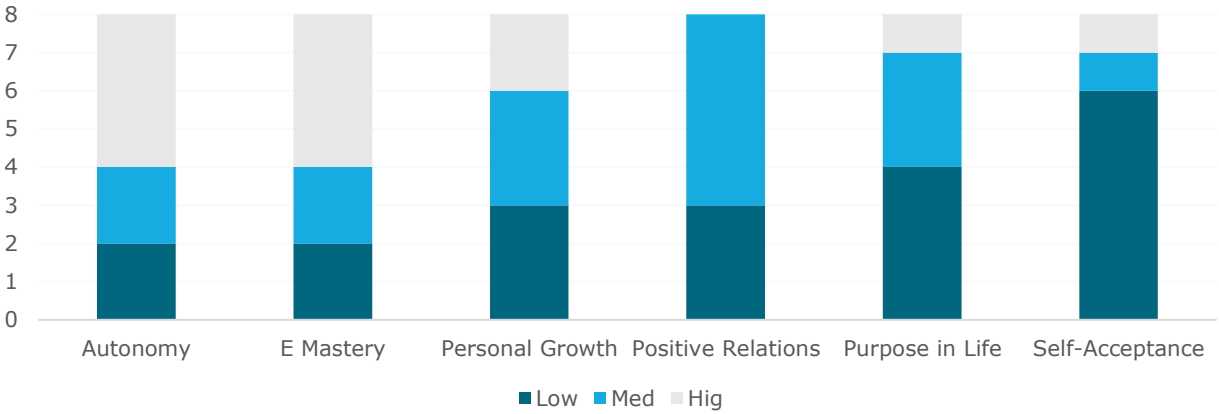


Figure 13: Type of coaching relationship in regard to ‘self-acceptance’

The figure above illustrates the coaching style utilized by the coaches assigned to the entrepreneurs concerning the element of ‘Self-acceptance’, which found that most of the coaches used a functionalist approach towards this dimension. Thus, the classification of the respondents found that two coaches made use of the engagement approach, from which one of the coaches also used an evolutionary approach to coaching one entrepreneur.

**Summary of the coaches influence on the six dimensions of well-being**

Based on the analysis the overall results indicate a clear influence of the coaches towards each of the respective six dimensions. The findings can be classified into three levels of influence (low, medium and high) as shown in figure 13.



*Figure 14: Respondent ranking on all six dimensions of eudaimonic well-being*



## 4.2 Discussion

### 4.2.1 Entrepreneurial well-being

The present study investigates the well-being of entrepreneurs in an accelerator space and how their accelerator coach influences the well-being of the entrepreneurs in this space.

The framework used in this study is based on Ryff's (2019) model of well-being which emphasizes six psychological processes which have been developed as an eudaimonic approach to well-being within the field of psychology. Eudaimonic well-being has predominantly been studied using quantitative research methods, the present study however, took Ryff's six dimensions of psychological well-being and used it as a framework for an explorative study on the well-being of entrepreneurs to assess the impact of coaches in accelerator programs on these six dimensions of well-being of the entrepreneurs they coach. Through the findings of this study, in-depth information on the influence of accelerator coaches on the well-being of entrepreneurs has been identified with the use of these well-established six dimensions of well-being. We therefore argue that this model of the six dimensions of well-being is adequate to use within qualitative research to provide rich and in-depth information regarding entrepreneurial well-being.

The data in this study is broadly consistent with the major trends in the literature as to eudaimonic well-being and entrepreneurship (Ryff, 2019; Wiklund et al., 2019; Shir et al., 2019; Stephan, 2017) and as to entrepreneurship research focused on the autonomy and decision-making of entrepreneurs (Baron, 2006; Shane, 2000; Smolka et al., 2018;). Although the findings of this study cannot be generalised, they show that all answers of the entrepreneurs on all six individual dimensions concur with the outcomes of Ryff's paper on well-being and entrepreneurship (Ryff, 2019). We argue that entrepreneurs who are part of accelerator programs have been selected based on their entrepreneurial potential. And therefore, are prerequisites of the required entrepreneurial mindset through which they touch so perfectly upon all six dimensions of psychological well-being.

## 4.2.2 Entrepreneurial coaching

The present study investigates how the accelerator coach influences the well-being of the entrepreneurs within an accelerator program. As mentioned in the previous paragraph, Ryff's (2019) overview of the six dimensions of eudaimonic well-being provided the framework to study the well-being of the entrepreneurs and how they view the influence of their coaches on their personal well-being. The three archetypes of entrepreneurial coaching relationships, as conceptualised by Mansoori et al. (2019), provided the link between the well-being of the individual entrepreneurs and how their coaches influenced their well-being. The findings in this study show that the results of 'how the coaches influence the six dimensions of eudaimonic well-being of the entrepreneur' can be categorised within the three archetypes of entrepreneurial coaching relationships. We therefore argue that one of the aspects of the influence of accelerator coaches on the well-being of their entrepreneurs can be measured and improved based on the three archetypes of entrepreneurial coaching relationships. Where, if the accelerator coaches adapt to an evolutionary coaching relationship, they will take both the personal (well-being) as professional sides of the individual entrepreneur into account.

As mentioned in chapter two of this study, we expected all coaches to adhere to the functionalist relationship of coaching, as this is fully focused on business development and is a one-way coaching approach. The coaches were found to influence to a high/medium degree the eudaimonic dimensions of 'autonomy' and 'environmental mastery'. A medium level of influence was observed around the dimensions of 'personal growth' and 'positive relationships', with quite a low influence expressed towards 'purpose of life' and 'self-acceptance'. Based on these findings, we can conclude the following. On several aspects of the six dimensions of well-being the entrepreneur's coaches took on an engagement relationship with their entrepreneurs where they, based on learning and change, held on to the entrepreneur's norms and values while supporting them with their business development within the accelerator space. Only one coach in this study took on the evolutionary coaching relationship multiple times, this particular coach was a coach of several of our respondents and all these respondents agreed that this particular coach took the individual entrepreneur as the starting point in his coaching practices. Based on these findings we argue that this particular coach has made a personal choice, probably based on previous experience, to take the evolutionary coaching relationship with his entrepreneurs. The results from the entrepreneurs of this coach show that he took a personalised form of coaching for every individual.

Looking at the perspective of the accelerator managers, the coaching relationships they initiated were mostly focused on the functionalist coaching relationship with the exception of one touchpoint with an engagement relationship. All accelerator programs within this study had different definitions for their ‘coaches’ and differed in their approach of coaching. Mansoori et al. (2019) mentions various aspects that influence the entrepreneur-coach relationships such as equality of power; a culture of collaborative learning; effective communication; tools and techniques. Our study shows that all of these aspects were in place within the accelerator programs these entrepreneurs operated in. We would therefore argue that the groundwork to touch upon the well-being of the entrepreneurs is in place, but that the type of coaching relationships might have to change from a functionalist or engagement relationship to an evolutionary coaching relationship. One aspect that might be of importance is how accelerator programs define their coaches. Audet and Couteret (2012) made a distinction between entrepreneurial coaching and mentoring, where coaching is focused on specific skills and needs and mentoring on the individual. We would argue that accelerator programs should define their ‘coaches’, and their ‘coaching relationships’ in more specific ways, and when they especially focus on the evolutionary coaching relationship, would provide more support for their entrepreneurs, not only on the business development but, potentially, on their more important personal well-being.

This present study is a result of a lack of understanding of entrepreneurial well-being within entrepreneurial coaching relationships. In relation to Mansoori’s (2019, p.38) definition being “*the support that entrepreneurs receive in the early stages of their entrepreneurial activities [is important] to help them to develop and acquire necessary skills*” it becomes questionable whether future scholars have to specify more clearly that the support around developing and acquiring necessary skills involves both the professional and personal side of the entrepreneur.

There is a lack of academic research on entrepreneurial well-being within entrepreneurial coaching relationships, this study has attempted to shine light on the specific area of well-being, by arguing that the well-being of the entrepreneur is not a key focus of contemporary accelerator coaching. Having said that, nearly all respondents, both accelerator managers and entrepreneurs, mentioned that the coaching at the accelerator programs was mainly focused on business development, but each individual emphasized that well-being is an important aspect for entrepreneurship, as it is the foundation of their future work. As Rauch et al. (2018) mentioned, the core aim of entrepreneurs is to reduce uncertainty to allow the entrepreneurial process to unfold. If the accelerator coaches would reduce well-being uncertainty for their entrepreneurs that would be beneficial to both the

entrepreneurs as to the accelerator programs. Audet and Couteret (2012) indicate that it is the job of the accelerators to oversee the coaching relationship to influence and thereby improve the chances of a successful relationship with the entrepreneur. We therefore argue that a focus on well-being by accelerator managers and coaches can be of practical importance to their core business.

## 5 Conclusion

The objective of the thesis research was to investigate the collective environment of accelerators to understand how the coaches actively influence the mental health and well-being of the entrepreneurs. To investigate the notion of how they influenced the entrepreneurs, the study was carefully designed around the six dimensions of eudaimonic well-being to measure the entrepreneur's respective responses against these specific well-being dimensions. This study identified a gap in existing academic literature, suggesting a lack of understanding around the role of the coaches within accelerators, thus, incentivizing the ability to add value to this research gap in the literature. To our knowledge, this study has been one of the first attempts to thoroughly examine the influence of the coaches on the entrepreneur's mental health and well-being.

On the basis of our research, the outcome of the study managed to identify core well-being areas of where the coaches were seen to actively influence the mental health and well-being of the entrepreneurs. A fairly significant influence was uncovered around the eudaimonic well-being dimensions of autonomy and environmental mastery which impacts the areas of self-determination, independence, personal needs & values, and handling the environment of the accelerator. These areas were found to assert the most direct influence by the coaches seen from the aspect of the entrepreneurs. This was followed by a somewhat of an influence around the dimensions of personal growth and positive relations with others. More specifically, the areas that the coaches seemed to influence the entrepreneurs on evolved around looking at helping the entrepreneur realize their full potential and supporting their social connections and how to relate to others. A more significant finding to emerge from this study was the low influence the coaches had in general on the last two dimensions of purpose in life and self-acceptance. The areas found that there was a clear absence towards the influence around goals and setting some sort of direction in life, in addition with limited focus towards working on the personal strengths and weaknesses of the entrepreneur.

The additional findings of the study found core evidence that coaching influence was impacted and a product of the tailored needs of the individual entrepreneur. As evident in the analysis,

entrepreneurs have different needs concerning the aspect of well-being, therefore, the influence of the individual needs on coaching is something that should be further investigated.

Given the aim of the study to understand ‘how’ the coaches influenced them, the research also made use of existing coaching theory to classify the type of coaching relationship initiated by the different coaches in the study. We found that the majority of the coaches made use of a functionalist/engagement coaching relationship that only focuses on the professional development of the entrepreneur. Only two coaches made use of an evolutionary relationship, focused on both the professional and personal development of the entrepreneur. This goes against our original prediction, of the coaches using primarily a functionalist relationship.

On the basis of the six eudaimonic dimensions, which primarily focuses on the personal aspect of the entrepreneur, the research found that given the vast majority of coaching styles focusing on the professional development, there was a general lack of focus towards actively influencing the core aspects of eudaimonic well-being of the entrepreneur. We can, however, conclude that the two coaches that made use of an evolutionary approach to their coaching relationship tended to see a much greater influence across all six dimensions, given their focus on both the personal and professional development of the entrepreneur.

The lack of active focus towards the entrepreneurial well-being was apparent across all four accelerators, thus, clearly advocating the coaches to adopt a more functionalist role, thereby focusing more on the professional development of the entrepreneur. Thus, letting us to believe that the rather split view seen in how the coaches influence the entrepreneur on the six dimensions, could be an active result of this guidance. The study, however, also found, despite this current focus, that accelerators wanted to increase their attention on this area.

A simple and immediate conclusion suggests that an increase of awareness towards this topic from an accelerator standpoint will clearly help the coaches understand the necessity to divert mere focus towards the mental health and well-being of the entrepreneur. As such, adopting a more evolutionary approach to coaching, focusing on both the personal and professional development, will generate a positive influence across all six dimensions of eudaimonic well-being.

## 5.1 Practical Implications

The concluding findings of this study suggest that with a more dedicated focus towards mental health and well-being across accelerator coaches, there could be a substantial chance to further improve the well-being of the entrepreneurs. The radical importance of focusing on the accelerator coaches' impact, is based on the growing significance of the accelerator's role within the regional entrepreneurial ecosystem. As seen from our study, the research acknowledges that there has been focus on mental health and well-being, however, in practice, the coaches should go even deeper into the personal needs of the entrepreneur to gain more depth and assert a higher influence on the entrepreneur on their well-being. In essence, actualizing this is in the interest of both the entrepreneur and the accelerators as it will help deliver more efficiency and optimize the potential for entrepreneurial success.

## 5.2 Future Research

Based on the research conducted, we have identified several areas for future scholars to expand on the research. We believe that these new research directions will help strengthen and uncover deeper and more rich details on the topic of accelerator coaches' influence on the well-being of entrepreneurs. Firstly, a natural progression of this research is to conduct a larger study with a bigger sample size of entrepreneurs. Our research focused on a solid sample size of eight entrepreneurs, however, a larger and more randomised variation of entrepreneurs would provide more definitive evidence towards the more general picture of the influence of the coach.

Secondly, future research could try to focus on the demographic differences of the respondents through grouping the samples based on; age, race, marital status, education, location and family situation. This could aid the research in seeing if these factors play a role on the influence of the coach.

Thirdly, future research is needed to fully understand the coaches' own interpretations of their influence on the entrepreneurs in regard to the six eudaimonic dimensions of well-being. This will help to establish an understanding of whether the coaches are actually touching upon these dimensions or whether it is more a question of how coaches present it to the entrepreneurs.

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# Appendix A

## Accelerator managers

<b>Accelerator</b>	<b>Name</b>	<b>Company</b>	<b>Title</b>
Accelerator 1	John Balik	Accelerator 1	Head of Mentoring
Accelerator 2	Peter Kjeldsen	Accelerator 2	Head of Recruitment
Accelerator 3	Tobias Rust	Accelerator 3	Program Manager
Accelerator 4	Pia Trode	Accelerator 4	Head of Accelerator

## Accelerator entrepreneurs

<b>Accelerator</b>	<b>#</b>	<b>Name (fictive)</b>	<b>Company</b>	<b>Title</b>
1	7	Patrick Nielsen	Matrik	Co-founder
1	8	Alfred Andersen	Matrik	Co-founder
1	2	Simon Gundorf	Indo	Co-founder
1	4	Cecilia Roed	Tear	Co-founder
2	1	Sofia Mikkelsen	Playster	Co-founder
2	6	Jonas Hansen	Sinker	Co-founder
3	5	Fredrik Thomsen	Pander	Founder
4	3	Alexander Johannes	Lakrids	Co-founder

# Appendix B

## Interview Guide Accelerator Managers

### Introducing ourselves, our master program and our research.

*First of all thank you for taking the time to speak with us, we know how busy you are especially with everything that is going on at the moment. We are doing our master in entrepreneurship and innovation at Lund's University and are as part of our thesis looking at the role coaches play within accelerators and more concretely the impact they have on entrepreneurs well-being.*

### Timespan, recording, anonymity and quoting

- *This interview will take about 30 min - to an hour, if you have any questions in between just ask.*
- *Is it alright if we record the interview for future references and recollection?*
- *We will make sure that you stay anonymous if desired*
- *Do you have any questions before we start?*

### Topic one: Introduction to the accelerator

- *Can you give us an idea of how the coaching division within your accelerator operates?*
- *How are the coaches being selected?*
- *Are there any specific guidelines on how you approach coaching teams?*
- *Do all coaches follow the same guidelines?*
- *Is there a specific focus on mental health & wellbeing?*
- *Are you doing anything specifically to help teams avoid entrepreneurial burnouts/ or in general the risk of mental health illnesses?*
- *Are the coaches compensated for working with their assigned teams?*
- *How are the coaches assigned to the different teams - is it based on expertise, age, gender, hobbies, etc.?*
- *Are there any rules in terms of how often the coaches need to meet with their teams?*
- *Are there any meetings between the accelerator and the coach throughout the year?*

### Topic two: Autonomy

- *How do coaches help increase the team's self-determination?*

### Topic three: Environmental mastery

- *How do coaches help create a favourable work environment?*

### Topic four: Personal growth

- *How do coaches support the personal growth of the entrepreneur?*

### Topic five: Positive relations with others

- *How do coaches foster positive relationships?*

### Topic six: Purpose in life

- *How do coaches help the teams to pursue their purpose in life?*

## **Topic seven: Self-acceptance**

- *How do coaches help to create higher self-acceptance within the teams?*

### **Ending question.**

- Are there any things/aspects you want to tell us about which we haven't asked?
- Concerning entrepreneurial coaching?
- Concerning entrepreneurial well-being?
- Is there anything you still want to comment on that you mentioned?
- Do you have any questions for us?

## **Interview Guide Accelerator Entrepreneurs**

### **Introducing ourselves, our master program and our research.**

*First of all thank you for taking the time to speak with me, we know how busy you are especially with everything that is going on at the moment. I am doing my masters in entrepreneurship and innovation at Lund's University and are as part of my thesis looking at the role coaches play within accelerators and more concretely the impact they have on the entrepreneur's well-being.*

### **Mentioning timespan, recording, anonymity and quoting.**

- *This interview will take about an hour, if you have any questions in between just ask.*
- *Is it alright if we record the interview for future references and recollection?*
- *We will make sure that you stay anonymous if desired*
- *Do you have any up-front questions before we start?*

### **Topic one: Autonomy (evolves around how self-determination and independent you are)**

- *Do you gravitate towards your own opinion or the input of others when making business decisions?*
- *How do you cope with social pressure in your business life and personal life?*
- *How has your coach impacted your level of self-determination?*
- *Has your coach impacted your way of dealing with social pressure?*

### **Topic two: Environmental mastery (Your competences of managing the environment around you – here we are talking about the accelerator)**

- *How do you balance the activities within the accelerator with what is happening in your business?*
- *Do you make use of the activities provided to you by the accelerator?*
- *How is your coach motivating you to participate in the activities at the accelerator?*
- *How is your coach helping you to stay true to your personal needs and values in the environment that you are in?*

### **Topic three: Personal growth (Your feeling of continued development around growing and expanding as a person)**

- *"In the accelerator there is a competition that can give you a lot of new industry contacts, but it is making you very nervous" - would you take on the challenge or prioritize differently?*
- *Do you find it important to develop new attitudes and behaviors for your personal growth?*
- *In what way has your coach supported you in realizing your potential as an entrepreneur?*

- *To what extent is your coach supporting you in participating in new activities?*

**Topic four: Positive relations with others (evolves around satisfying and trusting relationships with people from the accelerator)**

- *How would you describe your positive social connections within the accelerator?*
- *When someone within the accelerator asks for help would you prioritize that over your own agenda?*
- *In what way is having a coach impacting your social connections within the accelerator?*
- *How is your coach affecting the way you relate to others?*
  - *Do you feel like your relationships (in general) have improved ever since you joined the accelerator?*

**Topic five: Purpose in life (Having goals and a sense of direction in life)**

- *Do you feel it is important to have a purpose in life, if so why?*
- *In what way has your coach helped you with this?*
- *Did this accelerator emphasize or help you with a purpose in life?*
- *How do you feel a coach has helped you with setting up goals and a sense of direction in life?*

**Topic Six: Self-acceptance (is about your attitude towards yourself)**

- *What is your attitude towards yourself and life in general?*
- *Would you change a lot of things from your past if you could?*
- *How does the coach help you work with your personal strengths and weaknesses?*
- *In what way is your coach helping you to overcome your weaknesses?*

**Ending Questions:**

- *How did your coach guide you on your well-being during the program?*
- *Do you have any questions for us?*