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The Dark Side of Entrepreneurial Work: Towards an Integrative Framework of Stressors of Mental Well-being & Preventative Strategies

by

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Abstract

Entrepreneurial work and the mental well-being of entrepreneurs often receive positive attention, despite evidence indicating a high prevalence of mental illness among entrepreneurs. This highlights the importance of understanding the stressors arising from entrepreneurial work that can contribute to mental ill-being as well as identifying strategies to mitigate their effects. This knowledge is crucial not only for the mental well-being of entrepreneurs themselves but also for society to ensure the long-term benefits of entrepreneurial endeavours. However, current literature lacks a comprehensive analysis of these stressors, often examining them in isolation and without considering their relationship to preventative strategies. Hence, this study seeks to address this gap by presenting an integrative framework that explores the interrelations between stressors and preventative strategies utilised by entrepreneurs to combat mental ill-being. The research adopts an inductive approach following the Gioia methodology to analyse the data and derive its findings from ten in-depth interviews conducted with first-time founders in Sweden. We have identified two sources of entrepreneurial work stressors: internal stressors and external stressors, as well as three preventative strategies to diminish their effects: self-care, social support, and mindset. This research contributes to the advancement of existing literature by introducing an integrative framework that includes both stressors and preventative strategies. It provides future researchers with detailed insights into the interrelationships among these factors. Furthermore, our findings offer valuable insights into the entrepreneurial ecosystems and the entrepreneurs themselves by shedding light on the factors that can negatively impact mental well-being and the strategies that can be used to mitigate them. Moreover, it stimulates discussion and raises awareness in society, fostering an environment where entrepreneurs feel comfortable acknowledging their struggles and seeking help at an early stage.

Keywords: Mental well-being; Mental ill-being; Entrepreneurship; Preventative strategies; Integrative framework; Work stressors

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1. Introduction

To address the burden of mental health problems on society, EU countries have implemented policies and programmes aimed at improving mental illness (OECD/EU, 2018). However, the same report suggests that “more can be done to manage and promote mental health” (OECD/EU, 2018, p.11). Research by Ryan and Deci (2001) and Ryff (2017) emphasises the importance of maintaining a high level of mental well-being for effective functioning in individuals, including entrepreneurs. Furthermore, studies indicate a positive relationship between high mental well-being and venture performance (Gorgievski & Stephan, 2016). Therefore, understanding the mental well-being of entrepreneurs is crucial for comprehending their actions, decision-making, and motivation (Shepherd & Patzelt, 2015), thereby contributing to the economic and societal benefits of entrepreneurship. Given the high prevalence of mental illness among entrepreneurs, it is highly relevant for them and society to explore stressors and preventative strategies to mitigate the risk of mental ill-being among entrepreneurs.

While this topic has recently gained attention in entrepreneurship journals, significant research on the subject already exists in other fields such as organisational psychology, economics, and occupational health (Stephan, 2018; Gish, Lerner, McKelvie, Wiklund, van Witteloostuijn & Wolfe, 2022; Louie, 2016; Turnalar-Çetinkaya & İslamoğlu, 2022; Williamson, Gish & Stephan, 2021). However, there is a lack of interdisciplinary collaboration in studying the mental well-being of entrepreneurs, resulting in a fragmented understanding of the topic (Stephan, 2018). Additionally, existing research has predominantly relied on theories from employee studies rather than developing tailored theories for the unique entrepreneurial work environment (Stephan, 2018).

Research focusing specifically on entrepreneurs' mental well-being reveals two distinct streams of investigation: the salutogenic perspective and the pathogenic approach (Stephan, Rauch & Hatak, 2022). The salutogenic perspective suggests that entrepreneurship contributes to higher well-being due to factors like autonomy, strong identification with work, and increased fulfilment upon success. On the other hand, the pathogenic approach highlights specific work-related stressors experienced by entrepreneurs, including uncertainty, a high

workload, and the amplified negative impact of failure or setbacks (Stephan, Rauch & Hatak, 2022).

In addition, loneliness and hindrance stressors such as role overload and resource scarcity have also been identified in research (Buttner, 1992; Gumpert & Boyd, 1984; Torrès & Thurik, 2018; Williamson, Gish & Stephan, 2021). However, the literature on these stressors is limited, as current research predominantly emphasises the positive aspects of entrepreneurial work (Ryff, 2019; Shepherd, 2019; Torrès & Thurik, 2018; Wiklund, Nikolaev, Shir, Foo & Bradley, 2019). Torrès and Thurik (2018) suggest that one reason for this discrepancy is the lingering Schumpeterian perception of entrepreneurs as superhuman individuals with exceptional willpower (Piano, 2020). However, empirical evidence, such as studies on mental health problems among entrepreneurs, contradicts this notion (Freeman, Staudenmaier, Zisser & Andresen, 2018).

Furthermore, existing studies on entrepreneurial work stressors primarily compare entrepreneurs with employees, which limits insights specific to entrepreneurs and yields contradictory findings. Some studies indicate that entrepreneurial activity benefits the health of entrepreneurs compared to employees, while others suggest it diminishes health or has no significant effect (Binder & Coad, 2013; Bradley & Roberts, 2004; Stephan & Roesler, 2010; Tetrick, Slack, Da Silva & Sinclair, 2000; Buttner, 1992; Chay, 1993; Dolinsky & Caputo, 2003; Parslow, Jorm, Christensen, Rodgers, Strazdins & D'Souza, 2004; Patel, Wolfe & Williams, 2019; Prottas & Thompson, 2006). Moreover, current studies fail to examine “the combined effect of stressors specific to entrepreneurial employment” and their interrelationships (Arshi, Kamal, Burns, Tewari & Rao, 2021, p.4).

While negative aspects of entrepreneurial activities have started to be investigated, preventative strategies to mitigate the effects of these stressors remain under researched (Stephan, 2018). With preventative strategies, we refer specifically to primary prevention strategies that should be “lowering the rate of new cases of mental disorder in a population [...] by counteracting harmful forces before they have had a chance to produce illness.” (Caplan, 1964, p.26 cited in Wagenfeld, 1972). Williamson, Gish and Stephan (2021) highlight that research has primarily focused on describing factors influencing entrepreneurial ill-being while neglecting potential actions to reduce this risk. Current research on prevention mechanisms for entrepreneurs mainly revolves around topics such as sleep, detachment from work outside of working hours, mindfulness, and coaching (Williamson, Gish & Stephan,

2021). However, the majority of strategies proposed are designed for employees, requiring adaptations for the unique working environment of entrepreneurs (Williamson, Gish & Stephan, 2021). Notably, stressors and preventative strategies in the entrepreneurial context have been studied separately, despite calls from organisational research to examine their interrelationships (Stephan, 2018; Williamson, Gish & Stephan, 2021; Sonnentag & Fritz, 2007).

1.1 Research Purpose and Questions

Previous research has demonstrated that entrepreneurs' work, stress, and coping strategies are interconnected concepts (Ahmed, Ucbasaran, Cacciotti & Williams, 2022). Therefore, the primary objective of this thesis is to provide an integrated understanding of entrepreneurial work stressors and preventative strategies.

To address this research aim, the following research questions (RQ) will guide our study:

RQ1. What are the stressors associated with entrepreneurial work that contribute to mental ill-being among first-time entrepreneurs, and how are they interconnected?

RQ2. How do first-time entrepreneurs mitigate the impact of entrepreneurial work stressors, and how are these strategies interrelated?

To answer these research questions, we will conduct semi-structured interviews with first-time entrepreneurs who have established their companies in Sweden. Firstly, we will explore the negative aspects of individual working conditions for entrepreneurs, recognising that the nature of entrepreneurial work and its impact on mental well-being are diverse and context-dependent (Stephan, 2018). Secondly, based on this exploration, we will identify stressors perceived as contributors to mental ill-being. Thirdly, we will examine entrepreneurs' preventative strategies for addressing these stressors. Finally, we will develop an integrative framework that can serve as a basis for further and more in-depth investigations into the influence of stressors on entrepreneurs' mental ill-being and methods of prevention.

We hope that by highlighting the negative aspects of entrepreneurial activity, we can raise awareness and encourage further research. Through the development of an integrative framework that connects factors contributing to entrepreneurs' mental ill-being with corresponding interventions for prevention, we aim to establish a structured approach for

future investigations. This approach will enable researchers to make clear statements regarding the implications for entrepreneurs. Furthermore, by examining individual entrepreneurs, we seek to identify the most relevant stressors and prevention strategies for them, facilitating focused exploration in future studies (Stephan, Rauch & Hatak, 2022).

From a practical perspective, this study will provide entrepreneurs and the entrepreneurial ecosystem with valuable insights to understand and address stressors and the resulting mental ill-being associated with entrepreneurial work (Shepherd, 2019). This knowledge can support entrepreneurs in striving for higher venture performance and assist the entrepreneurial ecosystem, including incubators and accelerators, in designing interventions that promote the mental well-being and success of entrepreneurs.

1.2 The Empirical Setting

Given the context-sensitivity of entrepreneurship, our research focuses on a specific empirical setting: first-time entrepreneurs in Sweden (Stephan, 2018). Sweden has experienced a notable increase in entrepreneurial activity since 2019, ranking second among the top countries for startups after Great Britain, thanks to its robust entrepreneurial ecosystem (Statistics Norway, 2022; StartupBlink, 2022). Additionally, Sweden has one of the highest costs associated with mental health problems, which can be attributed to the country's heightened awareness and reduced stigma surrounding mental health, leading to increased reporting (OECD/EU, 2018). Given Sweden's favourable startup environment and societal awareness of mental well-being, it serves as an appropriate setting for this study.

Furthermore, based on existing literature, we have identified that first-time founders who are still in the process of starting their companies are more prone to experiencing stress, emphasising the need for comprehensive preventative strategies to mitigate its effects (Xu & Jin, 2022; Gong, Xu, Wang, Gu, Ong & Li, 2022; Zbierowski, 2015). Gong et al. (2022), for instance, establish a connection between cognition and the mental well-being of entrepreneurs, highlighting the vulnerability of novice entrepreneurs and their higher risk of lower mental well-being compared to serial entrepreneurs.

1.3 Key Concepts

This section defines and describes the most important concepts used in this thesis. Some concepts are explained further in Chapter 2. Table 1.1 presents concepts, definitions, and sources.

Table 1.1 Definition of Key Concepts

Concept	Definition
<i>Entrepreneurship</i>	Entrepreneurship is a dynamic process in which individuals are involved in the creation of organisations or ventures (Gartner, 1985). It encompasses the intersection between opportunities and individuals who identify, explore, and exploit these opportunities to introduce innovative products or services (Shane & Venkataraman, 2000).
<i>Novice Entrepreneurs</i>	Novice entrepreneurs are those who have no prior entrepreneurial experience as either a founder, an inheritor, or a purchaser of a business (Westhead & Wright, 1998).
<i>Mental Health</i>	Mental health is a state of mental well-being that enables people to cope with the stresses of life, realise their abilities, learn well and work well, and contribute to their community. It is an integral component of health and well-being that underpins our individual and collective abilities to make decisions, build relationships and shape the world we live in. Mental health is a basic human right. And it is crucial to personal, community, and socio-economic development. Mental health is more than the absence of mental disorders. It exists on a complex continuum [...] (WHO, 2022).
<i>Preventative strategy</i>	Primary preventative strategies include “lowering the rate of new cases of mental disorder in a population [...] by counteracting harmful forces before they have had a chance to produce illness.” (Caplan, 1964, p.26 cited in Wagenfeld, 1972).

1.4 Outline Disposition of the Thesis

This work thesis is structured as follows. While this chapter has provided an introduction to the research topic, Chapter Two sets forth the theoretical foundation of the study by discussing the existing concepts of mental well-being and mental ill-being, the negative aspects of entrepreneurial work that create ill-being, and preventative strategies to mitigate

the effect. Afterward, Chapter Three refers to the methodology, including the study design and the sample. The presentation of the findings in Chapter Four follows this. In Chapter Five the findings and an integrative framework are discussed. Lastly, Chapter Six will be the final conclusion, followed by research contributions, practical implications, limitations, and future research.

2. Conceptual Foundation and Literature Review

2.1 Definition of Entrepreneurship

The complexity and multifaceted nature of entrepreneurship have presented a persistent challenge for researchers aiming to establish a clear definition. The conceptual ambiguity surrounding entrepreneurship has resulted in uncertainty regarding its fundamental components (Iversen, Jørgensen & Malchow-Møller, 2007). While the academic literature offers a plethora of definitions, two predominant approaches have emerged that contribute to our theoretical comprehension of the phenomenon (Landström, 2010).

The behavioural approach views entrepreneurship as a dynamic process wherein individuals engage in the creation of organisations or ventures (Gartner, 1985). It centres on the activities involved in founding and developing an organisation, positioning entrepreneurs as key actors in this process. Conversely, the opportunity-based approach frames entrepreneurship as the intersection between opportunities and individuals identifying, exploring, and exploiting these opportunities to introduce novel products or services (Shane & Venkataraman, 2000). This perspective underscores the significance of recognising and pursuing viable business opportunities.

By combining these two approaches, we can gain a more comprehensive understanding of entrepreneurship as the process of identifying and exploiting opportunities to establish one's own business. This definition is relevant to our thesis as it aligns with our study sample of novice entrepreneurs in Sweden who are interested in exploiting business opportunities and launching a new business without prior experience (Westhead & Wright, 1998). Furthermore, novice entrepreneurs are more prone to experiencing stress and have a higher risk of mental

ill-being, making them a pertinent group to examine entrepreneurial work stressors and preventive strategies (Gong et al. 2022). Thus, in the next section, we will discuss further entrepreneurial well-being and the different dimensions of well-being and ill-being.

2.2 Entrepreneurial Well-being and its Dimensions

In entrepreneurship research, Wiklund et al. (2019, p.579) provide a definition of 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." They also note the tendency of current research to overlook negative emotions and advocate for a multi-dimensional understanding of well-being.

In Stephan's (2018) review, the entrepreneur's mental well-being is depicted as a continuum ranging from high quality of life and well-being to low quality of life and ill-being. On the positive end of the spectrum, there are two types of well-being: hedonic well-being, which entails experiencing positive emotions (e.g., happiness, satisfaction, and contentment), and eudaimonic well-being, which involves achieving optimal functioning (Stephan, 2018). On the negative end, there are two types of mental ill-being: mental disorders that impair entrepreneurs' daily functioning and psychological distress that diminishes their quality of life (e.g., sadness, anxiety, and tension) (Stephan, 2018). While an integrated view of positive and negative well-being has been suggested by Stephan, Rauch and Hatak (2022) to better understand the relationship between entrepreneurship and well-being, this thesis primarily focuses on the entrepreneur's mental ill-being, which is often regarded as the dark side of entrepreneurship (Shepherd, 2019). The subsequent section will delve into this topic in greater detail.

2.3 Dark Side of Entrepreneurship and Mental Ill-Being

According to Baumol (1990), entrepreneurship can either result in productive or destructive outcomes. Despite various perspectives on the topic, one aspect that has received little attention is the dark side of entrepreneurship (Shepherd, 2019). Hence, there is a need for further research in this area, starting with establishing precise definitions of the dark side of

entrepreneurship and the factors that contribute to it (Montiel Méndez, Clark & Calderón Martínez, 2020).

There are different schools of thought when it comes to the dark side of entrepreneurship. Some research defines the dark side of entrepreneurship based on dysfunctional personality traits or behaviours of entrepreneurs, such as obsessive concern with detail and the need for control that can stifle an organisation (Kets de Vries, 1985). In another study by Beaver and Jennings (2005), the dark side of entrepreneurship is characterised by an egotistical attitude that can lead to an abuse of trust and power by small business owners. In extreme cases, this abuse can directly result in the failure of a small firm.

On the other hand, Shepherd (2019) defines the dark side of entrepreneurship as the negative psychological and emotional responses that an individual may experience as a result of engaging in entrepreneurial activities. He emphasises the need for in-depth research into the dark side of entrepreneurship, as understanding and effectively addressing these negative experiences can help entrepreneurs mitigate their impact or recover from them more effectively (Shepherd, 2019). The negative experiences include commonly facing high levels of work demands and stress, making stress a significant factor in measuring entrepreneurial outcomes (Stephan, 2018). The concept of stress, as defined by Lazarus (1966), refers to a situation where individuals perceive that they are unable to effectively cope with the demands placed upon them, which poses a threat to their overall well-being. Therefore, it is essential to recognise that stressors are among the key underlying factors of the entrepreneurial process and not remove them from studies on entrepreneurship, as doing so may lead to failure to encompass all the relevant variables (Rauch, Fink & Hatak, 2018). Thus, in the next section, we will delve deeper into the dark nature of entrepreneurial work to examine entrepreneurial work stressors and their impact on entrepreneurs' mental ill-being.

2.4 The Dark Nature of Entrepreneurs' Work and its Influence on Their Mental Ill-Being

Existing research comparing entrepreneurial work to employment highlights the distinct nature of entrepreneurial work, which is heterogeneous in itself (Ahmed et al. 2022). Entrepreneurship often results in both greater access to resources for enhanced well-being and heightened exposure to more intense stressors than employment (Baron, 2010; Hahn, Frese,

Binnewies & Schmitt, 2012; Rauch, Fink & Hatak, 2018), which can lead to both greater well-being and more extensive distress. For example, characteristics such as autonomy, independence, decision authority, high identification with work, meaningfulness, time flexibility, self-efficacy, and holistic skill utilization have been found to be positively associated with the mental well-being of entrepreneurs (Benz & Frey, 2008; Binder & Coad, 2013; Shir, Nikolaev & Wincent, 2019; Stephan, 2018; Stephan, Tavares, Carvalho, Ramalho, Santos & van Veldhoven, 2020; Van Gelderen, 2016). However, these characteristics only represent the positive aspects of entrepreneurship. In the following section, we will describe the established negative aspects of entrepreneurial work and the corresponding research findings.

2.4.1 Uncertainty, Resource Scarcity, and Business Failure

According to Knight's definition, being an entrepreneur is connected to true uncertainty and is inevitable if the entrepreneur wants to gain a profit out of his or her activities (Landström, 2020). True uncertainty implies that it is not possible to know the future. In her systematic review, Stephan (2018) refers to uncertainty in different ways. She names income uncertainty, job uncertainty, “uncertainty [that is] related to their actions” and “uncertainty in market demand” and refers to studies that identify this characteristic as a stressor for the entrepreneur, which can have negative effects on an entrepreneur's mental well-being (p.36). She also summarises that especially the stress that is caused by “uncertainty [that is] related to their actions” and “uncertainty in market demand” has been mentioned in different studies as under-researched stressors (p.36).

In addition, uncertainty also arises in the pursuit of limited resources. Numerous businesses fail because they struggle to access the necessary resources (Marshall, Meek, Swab & Markin, 2020). The insecurity and challenges associated with obtaining resources essential for their business become stressors for entrepreneurs (Rauch, Fink & Hatak, 2018). Conversely, having sufficient resources has been found to have a significant positive impact on the mental well-being of entrepreneurs by fostering a sense of self-efficacy (Marshall et al. 2020). This suggests that the availability or lack of resources can play a crucial role in shaping the entrepreneurial experience and its impact on mental well-being.

As mentioned above, businesses fail for different reasons, such as failure to obtain the necessary resources (Marshall et al. 2020). Therefore, fear of failure is experienced by

entrepreneurs and can harm their mental well-being and enhance the occurrence of negative affect (Stephan, 2018; Stroe, Sirén, Shepherd & Wincent, 2020). This effect is aggravated by the entrepreneur's "desire for high achievement" which causes stress when "ambitious goals" are not met (Arshi et al. 2021, p.3). Therefore, the actual failure or bankruptcy itself immensely decreases psychological well-being and is, according to Lechat and Torrès (2017), one of the most intense [...] stressors (p.557).

Moreover, the fear of failure is a significant psychological stressor experienced by entrepreneurs and can have detrimental effects on their mental well-being, leading to increased negative affect (Stephan, 2018; Stroe et al. 2020). This fear of failure is often intensified by the entrepreneur's strong "desire for high achievement", which can result in stress when "ambitious goals" are not met (Arshi et al. 2021, p.3). The actual experience of failure or bankruptcy can greatly diminish psychological well-being and is recognised as "one of the most intense [...] stressors faced by entrepreneurs" (Lechat and Torrès, 2017, p.557). The fear of failure and the actual experience of failure can have profound impacts on the mental well-being of entrepreneurs, underscoring the importance of understanding and addressing this aspect within the context of entrepreneurial work stressors.

2.4.2 Role Overload, Overwork, and the Family-Work Conflict

Another stressor experienced by entrepreneurs is "role overload" or "role conflict," which occurs when entrepreneurs are required to fulfil multiple roles within the venture creation process, leading to an excessive number of tasks and the stress of maintaining quality (Buttner, 1992, p.225). Although no study directly demonstrates its effect on the mental well-being of entrepreneurs, the burden of role overload is recognised as a potential source of stress and strain in entrepreneurial work.

High workload or the risk of overwork is another negative aspect of entrepreneurial work that has been found to negatively impact the mental well-being of entrepreneurs (Harris, Saltstone & Fraboni, 1999; Lechat & Torrès, 2017; Stephan, 2018). This factor, along with autonomy, has received significant research attention due to its potential influence on entrepreneurs' mental well-being.

The roles of an entrepreneur extend beyond their professional endeavours and often include family responsibilities. While social support, particularly from spouses, has been shown to have a positive effect on entrepreneurs' well-being (Turnalar-Çetinkaya & İslamoğlu, 2022),

the conflict between family and work roles is generally considered a stressor and has been found to negatively impact the subjective and psychological well-being of entrepreneurs (Stephan, 2018; Nguyen & Sawang, 2016). Balancing the demands of both family and work can pose challenges and contribute to stress among entrepreneurs.

2.4.3 Loneliness and Responsibility Pressure

Loneliness is a prevalent issue among entrepreneurs, with studies showing that a significant proportion of small-business CEOs experience loneliness, which is correlated with stress (Gumpert & Boyd, 1984). The working conditions of entrepreneurs, characterised by fewer colleagues for social interaction, a high workload that can lead to neglecting personal relationships, and the need to maintain a positive image of the business, contribute to feelings of loneliness (Gumpert & Boyd, 1984). The COVID-19 pandemic further exacerbated this sense of loneliness due to mandatory social isolation measures, negatively impacting the mental well-being of entrepreneurs (Banerjee & Rai, 2020; Torrès, Benzari, Fisch, Mukerjee, Swalhi & Thurik, 2021). Additionally, Shepherd and Haynie (2009) argue that entrepreneurship is often associated with a sense of isolation due to belonging to a distinct group. Social support has been consistently identified as a factor that can reduce stress, while loneliness or a lack of social support has been linked to increased stress, burnout, and depression (Fernet, Torrès, Austin & St-Pierre, 2016; Stephan, 2018; Totterdell, Wood & Wall, 2006). The lack of recognition by employees is also mentioned as a minor stressor for entrepreneurs (Lechat & Torrès, 2017).

Entrepreneurship entails working in an uncertain environment and assuming multiple roles, which can lead to stress for entrepreneurs (Buttner, 1992). The pressure and responsibility associated with making critical decisions that significantly impact the future of the company contribute to stress (House et al. 1979, cited in Buttner, 1992). However, conflicts with employees, feeling responsible for them, and conflicts with customers or stakeholders are factors that have received less attention in the current literature but can also lead to stress for entrepreneurs (Stephan, 2018). These factors highlight the complex and multifaceted nature of stressors in the entrepreneurial context.

2.4.4 Interrelationships between Entrepreneurial Work Stressors

While these stressors have been researched separately, one study by Arshi et al. (2021) shows existing interrelationships among some of the stressors that emphasise the importance of

taking this dimension into account. To summarise, Arshi et al. (2021) found that the more role expectations increase, the more the entrepreneur defers his social life, which leads to more loneliness. This effect is aggravated due to the interlocking conditions of the work and social life of the entrepreneurs. Furthermore, dealing with uncertainty becomes more difficult for the entrepreneur when job demands increase, which is therefore perceived as more stressful by the entrepreneur.

2.4.5 Summary of the Discussion on Entrepreneurial Ill-being

In conclusion, studies were able to identify stressors specific to entrepreneurial work such as a high degree of uncertainty, role conflicts or overload, loneliness, a high workload, the fear of failure or the occurrence of failure, limited resources, and responsibility pressure that can lead to stress and therefore decrease the mental well-being of entrepreneurs. However, most studies focus only on specific stressors, leaving many others out. This creates a fragmented picture of entrepreneurial work stressors and ignores the interrelationships between them. Hence, studying entrepreneurial stressors jointly and creating an integrative framework depicting the interrelations is necessary. Additionally, entrepreneurs who are facing these immense stressors need strategies to mitigate the negative effects and prevent the occurrence of mental ill-being.

2.5 Preventative Strategies for Mental Ill-Being in Entrepreneurs

Before mental ill-being occurs, according to the psychiatric definition, preventative strategies aim to “lower the rate of new cases of mental disorder in a population [...] by counteracting harmful forces before they have had a chance to produce illness.” (Caplan, 1964, p.26 cited in Wagenfeld, 1972). Furthermore, according to WHO (2004), preventative strategies aim to modify risk exposure and enhance an individual's coping mechanisms. As work stressors are a common detrimental factor for mental ill-being among entrepreneurs (White & Gupta, 2020), it is important for preventative strategies to alter the risk of exposure to work stressors and strengthen entrepreneurs' coping mechanisms to combat mental ill-being. Based on current research, the topic of preventative strategies can be further divided into two main streams: recovery interventions to recover from daily work stressors and coping strategies to enhance

one's ability to deal with the negative effects of work stressors (Williamson, Gish & Stephan, 2021; Drnovšek, Örtqvist & Wincent, 2010; Patzelt & Shepherd, 2011; Stephan, 2018). Both streams of research are rooted within the research area of organisational psychology and are looking at strategies that can help prevent the negative effects of work stressors from occurring and improve an entrepreneur's well-being. After discussing the current research about these two streams, social support as a recovery and coping strategy will be discussed, uniting both streams of research.

2.5.1 Recovery Interventions

The less-explored stream of research focuses on recovery interventions. The American governmental institution for Substance Abuse and Mental Health Services Administration (2023, n.p.) defines recovery “as a process of change through which individuals improve their health and wellness, live self-directed lives, and strive to reach their full potential”. Williamson, Gish and Stephan (2021) focus on the topic of recovery interventions for the specific needs of entrepreneurs to diminish the negative mental health effects of their work. They describe the function of recovery as a tool to decrease the allostatic load that can be caused by chronic stress through entrepreneurial activities. However, recovery interventions are defined as actions that should help the entrepreneur modify habits regarding recovery activities (Williamson, Gish & Stephan, 2021). A framework for recovery approaches that can be adapted to the entrepreneur's needs is developed based on the existing findings in occupational research (Williamson, Gish & Stephan, 2021).

Until now, research has mainly focused on recovery mechanisms for employees. As the working environment of an entrepreneur differs from that of an employee, Williamson, Gish and Stephan (2021) establish connections between entrepreneurship and the existing techniques for employees. Current research about recovery interventions for entrepreneurs mainly consists of studies regarding sleep, detachment from work outside of working hours, mindfulness, and coaching, which all showed a positive effect on the entrepreneur's psychological well-being (Williamson, Gish & Stephan, 2021). Williamson, Gish and Stephan (2021) present a framework for the three R's of entrepreneurial recovery intervention. Respite includes detachment from work through breaks of different durations. During these breaks, one can either listen to music, spend time in nature, socialise, or engage in mental tasks such as practising mindfulness. Reappraisal means that one engages in cognitive exercises such as cognitive behavioural therapy to reframe difficult situations and change health-detrimental

behaviours. Regimen stands for introducing a structure that includes health-beneficial routines like sleep and exercise (Williamson, Gish & Stephan, 2021).

2.5.2 Coping Strategies

According to Folkman and Moskowitz (2004), coping strategies include many different cognitive and behavioural actions to deal with negative emotions and stress. Hence, researchers build up categories that can be used to summarise actions with the same purpose. The most common distinction in entrepreneurial research is between problem-focused coping and emotion-based coping (Drnovšek, Örtqvist & Wincent, 2010; Patzelt & Shepherd, 2011; Stephan, 2018). Uy, Foo and Song (2013) use the terms active coping and avoidance coping. While active coping can be seen as a problem-focused coping strategy and avoidance coping as an emotion-based coping strategy (Folkman & Moskowitz, 2004). Using problem-focused coping techniques means that one is directly trying to solve the condition that is evoking negative emotions or stress (Folkman & Moskowitz, 2004). It can mean that the person engages in “making a plan of action or concentrating on the next step” (Folkman & Moskowitz, 2004, p.751).

Within entrepreneurship research, it is supported that problem-focused coping strategies are effective among entrepreneurs to deal with negative emotions, experience increased personal well-being, and increase venture performance (Drnovšek, Örtqvist & Wincent, 2010; Patzelt & Shepherd, 2011; Stephan, 2018). However, emotion-based coping is defined as diminishing the negative emotions related to the conditions (Folkman & Moskowitz, 2004). Possible actions are “engaging in distracting activities, using alcohol or drugs, or seeking emotional support” (Folkman & Moskowitz, 2004, p.751). Regarding emotion-based coping strategies, researchers have had contradictory results. Patzelt and Shepherd (2011) conclude that emotion-based coping can diminish negative emotions in entrepreneurs, while Drnovšek, Örtqvist and Wincent (2010) state that emotion-based coping has no effect on personal well-being or venture performance. Uy, Foo and Song (2013) report in their study that emotion-based coping only had an effect on experienced entrepreneurs and argue that this criterion might have led to opposing results within research.

Within organisational psychology research, Sonnentag and Fritz (2007) discovered correlations between coping mechanisms and recovery interventions and are calling for future research to investigate “more complex patterns of relations” (p.218).

2.5.3 Seeking Social Support

A connection between both streams of research can also be seen in the topic of seeking social support, as it can be seen as part of emotion-based coping strategies and recovery mechanisms (Folkman & Moskowitz, 2004; Williamson, Gish & Stephan, 2021). Carver, Scheier and Weintraub (1989) defined two different kinds of social support that are not exclusive. Instrumental support includes “seeking advice, assistance, or information” and emotional support, which implies “getting moral support, sympathy, or understanding” (Carver, Scheier & Weintraub, 1989, p.269). In entrepreneurial research, social support is distinguished by the people that are accessed to get help. It includes family and friends, the entrepreneurial team, a network, or a coach (Ahmed et al. 2022; Gumpert & Boyd, 1984; Omrane, Kammoun & Seaman, 2018; Stephan, 2018; Turnalar-Çetinkaya & İslamoğlu, 2022). In their systematic review, Ahmed et al. (2022) named twelve studies that showed that social support from family or friends can decrease the negative effect of stress on the well-being of entrepreneurs. Furthermore, Turnalar-Çetinkaya and İslamoğlu (2022) discovered through in-depth interviews with entrepreneurs that the support of the spouse was an essential contributor to their mental well-being. Moreover, the network was not only seen as a resource to increase venture performance but also as part of mental health support (Turnalar-Çetinkaya & İslamoğlu, 2022). The same goes for the venture team (Turnalar-Çetinkaya & İslamoğlu, 2022). The study by Omrane, Kammoun and Seaman (2018), rooted within the research area of burnout, further named entrepreneurial coaching as a resource for psychological support.

2.6 Key Takeaways from the Literature Review

In conclusion, the research on stressors related to entrepreneurial work and preventative strategies is currently fragmented and limited. The focus of entrepreneurial research has been predominantly on the positive aspects of entrepreneurship, while the negative aspects receive less attention. Existing studies often investigate individual stressors in isolation, without considering their interrelationships, and fail to explore preventative strategies comprehensively. Compared to other research areas like organisational psychology, research on preventative strategies for addressing mental well-being in entrepreneurship is relatively scarce. Therefore, there is a need to further investigate the dark side of entrepreneurship and preventative strategies for entrepreneurs to mitigate the negative effect of their work on their

mental well-being and, at the same time, identify interrelations within both topics to effectively address the mental well-being challenges faced by entrepreneurs.

3. Methodology

3.1 Ontology and Epistemology

Our research is grounded in the ontology of constructionism, which predicates that social phenomena and their interpretations are constantly shaped by the actions and interactions of social actors (Bell, Bryman & Harley, 2019). This perspective enables us to explore the lifeworld experiences and perceptions of entrepreneurs regarding entrepreneurial work stressors, preventative strategies, and their impact on mental well-being. Therefore, we adopt a social constructivist perspective, as we believe each entrepreneur's understanding of reality depends on their subjective interpretation and interaction with the social and cultural context. Furthermore, in line with the Gioia methodology, entrepreneurs are considered knowledgeable agents (Magnani & Gioia, 2023), so we aim to co-construct realism with them.

Following the social constructivism ontology, our research adopts an interpretivist epistemology as we aim to gain knowledge of social reality by interviewing entrepreneurs to understand how they perceive entrepreneurial work stressors and what kinds of preventative strategies can help safeguard their mental well-being (Bell, Bryman & Harley, 2019). Both social constructivism and interpretivism shape our research methodology, research design, data collection, and data analysis, which we will explain in more detail in the following sections.

3.2 Research Design & Participant Selection

The design of this study aims to develop an integrative framework displaying the connection between the stressors of entrepreneurial work, preventative strategies, and the mental ill-being of entrepreneurs. Entrepreneurial research about the nature of entrepreneurial work mainly focuses on the positive aspects that lead to mental well-being. Literature about entrepreneurial ill-being and preventative strategies is fragmented and rare. This is why a qualitative,

inductive research approach is used in this study. It does not ask for underlying theories to be tested but enables the creation of new concepts. These concepts are based on real-life information given by “knowledgeable agents”, the entrepreneurs themselves who experience the stressors of entrepreneurial work and use strategies to stay sane (Gioia, Corley & Hamilton, 2013, p.17).

A theoretical sampling approach was employed to identify the participants based on the following three criteria: (1) novice entrepreneurs founding their first start-up, (2) within six years of operations, and (3) situated within the context of Sweden (Eisenhardt & Graebner, 2007). Research shows that experienced entrepreneurs are better at mitigating stress than novice entrepreneurs (Xu & Jin, 2022). Furthermore, it has been shown that having a business at an early stage compared to an established business negatively influences the well-being of the entrepreneur (Gong et al. 2022; Zbierowski, 2015). Therefore, entrepreneurs who founded their first start-ups no more than six years ago were selected as participants. Moreover, research on the mental well-being of entrepreneurs has been shown to be context-sensitive (Stephan, Rauch & Hatak, 2022). Hence, the study has been conducted only within the Swedish start-up ecosystem. Moreover, to ensure the validity of our research, we strived to have a balanced sample in terms of gender (male or female) and nationality (Swedish or non-Swedish).

Participants were found through the LinkedIn network of the authors, through contacts within incubators in Sweden, and through research on the websites of venture capital firms. Table 3.1 shows the basic characteristics of the participants.

Table 3.1 Characteristics of the Study Participants

Participant	Age	Gender	Nationality	Role	Product	Founded in	External Funding	Location
<i>Participant 1</i>	36	male	Swedish	Founder & CEO	Insurances	2017	yes	Stockholm
<i>Participant 2</i>	23	male	Non-Swedish	Founder & CEO	Sustainable Cleaning Products	2020	yes	Malmö
<i>Participant 3</i>	27	female	Swedish	Founder & CEO	Training and Coaching	2018	yes	Stockholm
<i>Participant 4</i>	35	male	Swedish	Founder & CEO	Media production	2019	yes	Stockholm
<i>Participant 5</i>	23	male	Swedish	Founder	Managing Investments	2021	yes	Stockholm
<i>Participant 6</i>	32	female	Non-Swedish	Founder & CEO	Foodtech	2020	yes	Malmö
<i>Participant 7</i>	40	male	Non-Swedish	Founder & CEO	Foodtech	2021	no	Malmö
<i>Participant 8</i>	26	female	Swedish	Founder & CEO	Health Diagnostics	2020	yes	Stockholm
<i>Participant 9</i>	28	female	Swedish	Founder & CEO	Digital Mental Health	2019	yes	Lund
<i>Participant 10</i>	36	female	Non-Swedish	Founder & CEO	Platform for Research	2018	yes	Stockholm

3.3 Data Collection

Interviews have been conducted during March 2023 to discover the stressors of entrepreneurial work and preventative strategies that help entrepreneurs maintain their mental well-being. Each participant took part in one individual interview via Zoom with a duration of 50-60 min. The language that was used was English. The semi-structured interview was conducted with the help of an interview guideline that can be found in Appendix A. First, the participant was asked to name key milestones and challenging events in their entrepreneurial journey. The information has been used to develop a timeline as a basic structure for the interview. This should make the reports about the past more reliable (Miller, Cardinal & Glick, 1997). Afterward, the authors asked open-ended questions about the dark side of their entrepreneurial work and its influence on their mental well-being. This helps us understand the stressors related to their work, how they create ill-being, and creates a foundation to ask about preventative strategies to mitigate their effects.

Both authors participated in the first two interviews together to ensure a similar approach and level of quality. Subsequently, interviews were held only by one of the two authors. The online session was recorded and transcribed. It resulted in 146 pages of transcripts. After the interviews, both authors briefly analysed the data to be able to improve the interview process for the next conversation. In the end, ten interviews were conducted. The size of the study sample was based on the saturation principle, which implies that after ten participants, the authors could not produce any new insights for the development of the conceptual framework (Saunders, Sim, Kingstone, Baker, Waterfield, Bartlam, Burroughs & Jinks, 2018).

3.4 Data Analysis

3.4.1 The Gioia Methodology

The data collected via the ten in-depth interviews was analysed through the Gioia methodology (Gioia, Corley & Hamilton, 2013). The use of Gioia methodology was motivated by the fact that this method has been well established in entrepreneurial research on topics related to entrepreneurial well-being, as well as entrepreneurial learning (Loarne-Lemaire, Partouche-Sebban, Razgallah & Maalaoui, 2020; Politis, Gabrielsson, Galan & Abebe, 2019; Turnalar-Çetinkaya & İslamoğlu, 2022). According to Magnani and Gioia (2023), the Gioia method represents a systematic approach to developing new concepts, making it a rigorous way to follow an inductive grounded theory approach. The research goal is to create a data structure that helps visualise data analysis and develop a theoretical framework about key stressors, preventative strategies, and their impact on entrepreneurs' mental ill-being. Furthermore, this method follows an iterative process, whereby data collection and analysis were conducted at the same time (Bell, Bryman & Harley, 2019). Therefore, we concurrently reviewed and modified interview questions to improve the interview process and identify emerging themes. The study follows the three key stages of sorting, reducing, and theorising data as follows (Gioia, Corley & Hamilton, 2013).

3.4.2 First-order Concepts: sorting informant-centric data into emerging concepts

In the first stage, we manually color-coded key concepts from each of the interview transcriptions and identified emerging concepts regarding entrepreneurial stressors and preventative strategies. From the original transcriptions, we consolidated and categorised the

data into over 100 first-order concepts by evaluating their frequency of occurrence and relevance to the research topic (Bell, Bryman & Harley, 2019). Each author sorted the raw data into emerging concepts for the key stressors and preventative strategies, respectively. Subsequently, both authors reviewed each other's codings and aligned on the key first-order concepts derived from the data structure.

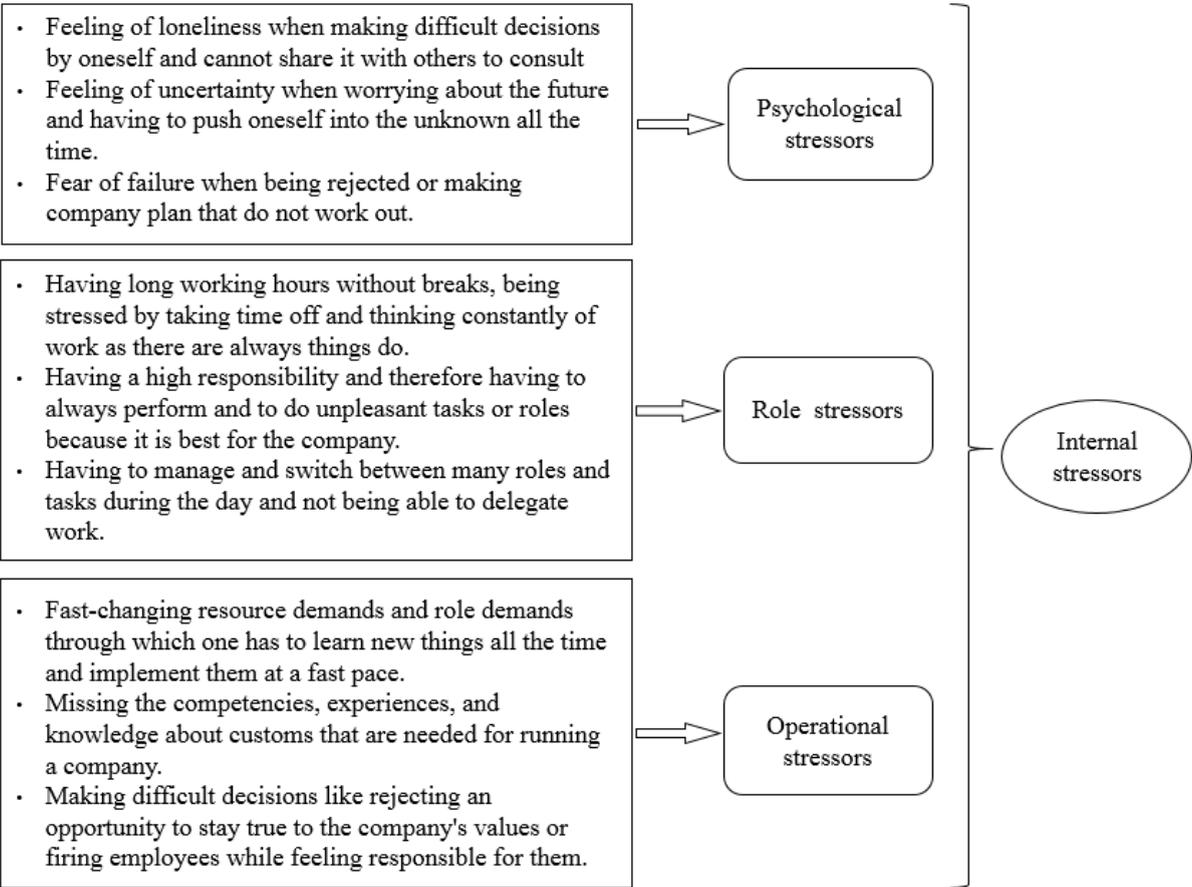
3.4.3 Second-order Themes: linking sorted data to theoretical concepts

In the second stage, we engaged in constant comparison of data over time and across informants to identify discrepancies and similarities in their responses (Magnani & Gioia, 2023). Our aim was to organise and consolidate the first-order concepts into the most relevant second-order themes by identifying overlaps or associations among the first-order concepts and linking them to relevant theoretical concepts. For instance, we observed that entrepreneurs often face certain types of stressors due to the nature of their work, such as psychological stressors, role stressors, and operational stressors. Similarly, we noticed consistent patterns in the types of preventative strategies adopted by entrepreneurs to mitigate the negative effects of work stressors, such as personal network support and physical and mental self-care. Based on these emerging patterns, we reorganised and summarised the first-order concepts into 13 second-order themes. To analyse the empirical data, we extensively reviewed relevant literature on the nature of entrepreneurial well-being, work stressors, preventative strategies, and other related topics. Some literature, such as the study by Brixy, Sternberg and Stüber (2013), was not included in the original theoretical review but proved highly relevant to the emerging themes and was thus incorporated as second-order themes. For example, we utilised the existing literature (Brixy, Sternberg & Stüber, 2013) to support the second-order theme of seeking help as we found that novice entrepreneurs, being new to the industry, often exhibit cognitive biases like overconfidence, leading them to avoid seeking professional assistance.

3.4.4 Developing a Theoretical Framework

After identifying the second-order themes, in the final stage, we observed how these themes interacted with one another and distilled them into overarching aggregate dimensions (Gioia, Corley & Hamilton, 2013). In our findings, we identified five aggregate dimensions: internal stressors, external stressors, self-care, social support, and mindset. Subsequently, the second-order themes and aggregate dimensions, along with first-order quotations from the

informants, were used to develop an integrative theoretical framework that illustrates the relationships between stressors, preventative strategies, and their impacts on entrepreneurs' mental well-being (Bell, Bryman & Harley, 2019). Furthermore, we conducted more in-depth research and reviewed the first-order concepts and second-order themes to finalise the aggregate dimensions and explore the interrelationship between different work stressors and preventative strategies. Based on these insights, we iterated and developed the integrative framework as depicted in Figure 5.1 (Gioia, Corley & Hamilton, 2013).



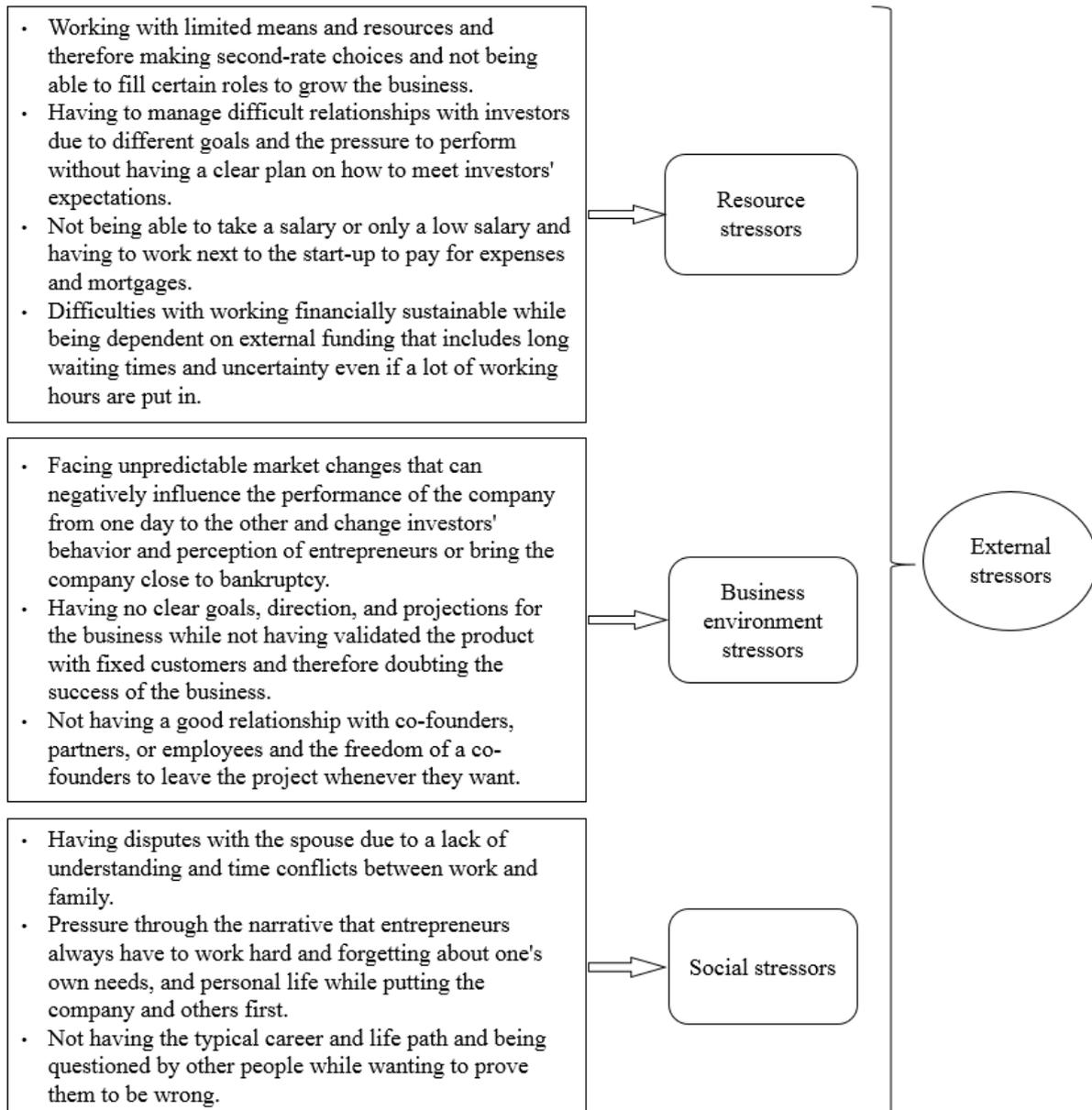


Figure 3.1 Data Structure for Entrepreneurial Work Stressors

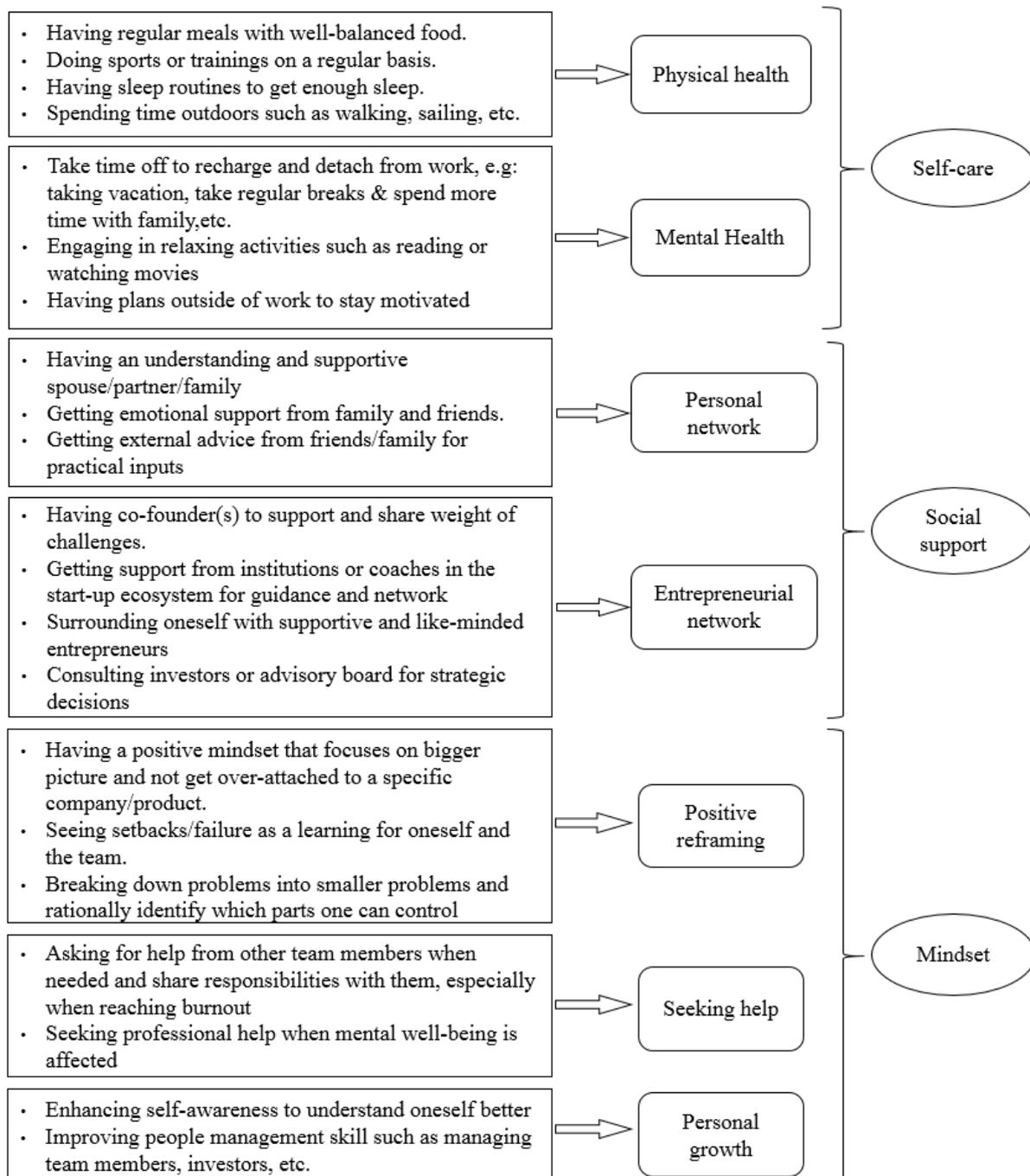


Figure 3.2 Data structure for preventative strategies

The data structure for entrepreneurial work stressors and preventative strategies, including first-order concepts, second-order themes, and aggregate dimensions, is presented in Figures 3.1 and 3.2. The integrative framework will be further elaborated in the Discussion and Conclusion chapter.

3.5 Ethical Considerations

As the topic of mental ill-being is a sensitive one, it is essential to reflect on the ethical considerations of the interview (Bell, Bryman & Harley, 2019). By not disclosing interviewees' personal information to third parties and presenting findings in an anonymous manner, the authors ensure confidentiality and anonymity (Wiles, Crow, Heath & Charles, 2008). Thus, interviewees can feel safe and comfortable sharing their honest experiences and perspectives. Verbal consent to record the session for transcription purposes was also acquired at the start of the interview (Bell, Bryman & Harley, 2019). Furthermore, the authors engaged in a process of reflection and feedback from previous interviews to enhance their interviewing skills. Through this collaborative approach, we aligned our techniques to promote a sense of safety and support for interviewees. We were also attuned to non-verbal cues and sensitive to areas where participants may have been hesitant to disclose certain information, enabling us to read between the lines and facilitate a more in-depth discussion.

4. Findings

In this section, we will summarise our findings regarding entrepreneurial work stressors and preventative strategies that mitigate their effect on entrepreneurial ill-being. Our study seeks to provide an integrative framework that depicts the interrelationships between entrepreneurial work stressors and the role of preventative strategies when it comes to preventing mental illness among entrepreneurs. We identified internal and external work stressors and three different approaches to preventative strategies among entrepreneurs who founded their first company in Sweden.

4.1 Entrepreneurial Work Stressors

4.1.1 Internal Stressors

Internal stressors refer to sources of stress related to entrepreneurial work that are triggered from inside the entrepreneurs' minds and stem from their personal goals and expectations

related to their roles and activities (Lazarus & Launier, 1978). The emerging data structure highlights three types of internal stressors, which are represented by three second-order categories: *psychological stressors, role stressors, and operational stressors*. The paragraphs below deliberate on these stressors.

Psychological stressors. Psychological stressors involve feelings of loneliness, uncertainty, and fear of failure. Our informants stated three main reasons why they experience loneliness at their workplace while being the CEO of the company. One is that there is information that they are not able to share with everyone because it could have negative consequences for the company (Participant 1: *“when times got tougher, [there is] information that you need to keep from others in the company [...] I couldn't tell anyone, because they would have left the company if I did. So I was quite alone with that knowledge.”*). Furthermore, they are not able to get advice for difficult decisions because they are the only ones that have the full picture of the company's processes (Participant 3: *“There's no one I can ask for advice because no one really knows exactly where we are or what's going on.”*). Lastly, they are the only ones in charge and therefore the only ones to make certain difficult decisions (Participant 10: *“As CEO, as the decision maker [...] all the problems are yours [...] and it's going to feel lonely. [...] There's only one CEO [...]. So even if you have a co-founder, if you're the CEO, you're gonna feel alone.”*). Next to loneliness, entrepreneurs face a feeling of uncertainty. The concept of true uncertainty was established by Knight “that occurs when the future is not only unknown but unknowable” (Landström, 2020, p.91). Participant 2 stated that his mental well-being at that point was diminished by worries about the future (*“[...] just because of the uncertainty that we have right now. It could be that stuff doesn't work out and that we have to [...] find [another] occupation for us to keep the company going [...]. We're getting closer to a breaking point and that is of course in the back of all our minds.”*) Another informant connects uncertainty with the need to constantly operate outside of his comfort zone, which can be perceived differently by each entrepreneur (Participant 4: *“You need to push yourself out in the unknown all the time, especially, when you do something that is new, that no one else has done [before]. And that is a big obstacle for all entrepreneurs to pass and some have it naturally some need to push themselves and have [a] structure [...] to overcome it.”*). In the existing literature, there are two ways to define fear of failure. One stream of research refers to the fear of failure as something that is constantly there and highly connected to the feeling of uncertainty, and the other stream as something that is situation-based (Cacciotti & Hayton, 2015). Our informants reported that they are experiencing both (Participant 1: *“It's kind of*

high pressure all the time [...] and you have to [...] push through that doubt, all the time.”; Participant 2: *“We have this realisation that what we have done hasn't worked out the way that we wanted it to work out and that's [...] a tough pill to swallow [...]. [...] It's [...] a very negative overall experience.”*).

Role stressors. Being an entrepreneur also comes with certain role expectations, which are connected to role stressors such as role overload in the form of high responsibility and a high workload and role ambiguity through many different roles. Informants stated that the role expectations as an entrepreneur are experienced as grant-in-scope, stressful, and unexpected (Participant 4: *“You're always the one that needs to be the strong person, [...] the person that everyone relies on. And you need to be able to carry all that weight. And that can be very tough.”*; Participant 5: *“We were at school, and then all of a sudden, we had this [company]. It got quite stressful. We weren't really prepared for all of the responsibility we would get.”*) Furthermore, according to Brown, Jones and Leigh (2005, p.973), role overload is “a perception that role demands are overwhelming relative to available resources”. In the case of the entrepreneur, the resource is their time. Informants state that they constantly work very focused without taking time off (Participant 1: *“I think in total, I probably work [...] 60 hours a week [...] there is never a weekend where I don't work. I've never really had a vacation since we started this [...]. I do something every day, even though we go on a family trip. So I'm never off completely.”*; Participant 5: *“You're so wrapped up [...] that you might not realise how stressed you are until you take time off, and realise that it was totally unreasonable how much you were working and at what pace.”*). Furthermore, when starting a business, the entrepreneur has to fill out many different roles and switch roles during the day (Participant 10: *“I've done every job including bringing coffee and fika for people [...]. But it's impossible to manage [as you have to keep] switching contexts. [...] I would have days where I'm switching from product development to customer care, to marketing, to accounting [...] to investor pitching”*) which can lead to unclear definitions of the roles and therefore to role ambiguity (Tubre & Collins, 2016). Moreover, it can entail that the entrepreneur has to take over unpleasant tasks that are less satisfying for the individual (Participant 1: *“There's a lot more focus on the boring parts of the business [and] less [on the] vision [...]. [For another] person it may be more fun but that's not me.”*

Operational stressors. Similar to role stressors, operational stressors have an external component but need to be dealt with internally by the entrepreneur. In this study, operational

stressors include factors such as the fast pace of the work, the missing competencies of the individual entrepreneur, and the fact that difficult decisions have to be made. Informants stated that they have to quickly adapt to changing circumstances regarding resource demands and tasks, which creates high pressure (Participant 7: “*What we need now [...] is not necessarily the same as what we needed a month ago. [...] every day is not the same because we develop all the time and [that means] having that pressure all the time [to] move forward.*”). Furthermore, they often shared that they missed and are still missing competencies, which often makes them feel uncomfortable (Participant 9: “*I still feel like I know nothing, even [with] three years [experience].*”). Lastly, operational stressors include making difficult decisions mainly about firing people and the company's strategy or direction (Participant 7: “*I had to make [...] difficult decisions on a daily basis [...] decisions that could change the direction of the company [...].*”).

Overall, all three internal stressors are influencing one another. The informants reported feelings of loneliness when it comes to making difficult decisions, uncertainty while working with the unknowable, and fear of failure that could be constantly there for some entrepreneurs or only connected to specific situations for others. These psychological stressors are influenced by role stressors in the way that role ambiguity can increase uncertainty and role overload feelings of loneliness and fear of failure as the entrepreneur has to carry out a lot of the tasks and responsibilities by himself. Furthermore, role stressors relate to operational stressors that are connected to the fast pace of the job, both concerning the workload and the demands that the entrepreneur has to fulfil. For example, the fast pace at which the entrepreneur has to learn new things is caused by the many roles that the entrepreneur wants to fill out. All these stressors are highly dependent on the individual to be dealt with and to be carried. But there are other factors that cannot easily be influenced by the individual, such as the external factors that will be discussed in the following paragraph.

4.1.2 External Stressors

Entrepreneurs also experience external stressors throughout their work. External stressors are sources of stress triggered by the environment and events taking place around the individual (Randall & Bodenmann, 2009). In our data structure, external stressors are represented by three second-order concepts: *resource stressors*, *business environment stressors*, and *social*

stressors. These stressors have in common that they cannot be changed by the individual alone, while the outcome is highly dependent on external factors.

Resource stressors. Founding a company often goes hand in hand with having limited resources, not only related to the business but also to the individual, who is not always able to take out a salary, and being dependent on external parties such as investors. In this study, all stressors that are related to this are included within the resource stressors. Having limited resources forces the entrepreneur to make decisions that they do not always perceive as best for the company (Participant 7: *“If you had the money [...] we would have taken a different direction.”*). Dealing with these limited resources is difficult for entrepreneurs, as Participant 3 stated that *“it's very hard [...] that you never feel like you have enough resources.”* and that *“[...] [they] have always felt that [they] need more resources [...]. What's been challenging is to have the right resources at the right time because it's different [...] over the different phases [...]”*. But it is not only difficult with regard to business development but also to the personal life of the entrepreneur. Often they are not able to give themselves a salary or only a low salary that would not cover all their expenses, which results in stress (Participant 7: *“Because everybody has a mortgage, everybody has expenses that they need to pay off. Not picking up a salary because [it] simply doesn't work with the company brings [...] stress.”*). Other factors that result in stress and are related to the resources that the entrepreneur needs to build a company are acquiring external funding and developing and maintaining relationships with investors. Mainly, investors create pressure by investing their money and having expectations of what they wish to get out of it in return (Participant 1: *“It's hard when you [...] have all the cash and you need to get growth, but you don't know where.”*). Furthermore, the uncertainty about whether investors can be convinced to invest also creates stress (Participant 9: *“we're going through [a] very rough face [...]. We are basically standing at the edge of balancing right now, can we make it, can we not make it, it's all down to getting investment.”*). Companies that do not want to work with external investors try to acquire grants, which creates stress through long processes and a high workload with a high uncertainty if the funding can be secured (Participant 7: *“Soft funding gets us up to six to eight months. So we have to reapply again and again and try to get some help from different organisations [...] There's no guarantee of any of those.”*).

Business environment stressors. Connected to the topic of limited resources are changes within the industry or the market that can negatively influence the success of the company.

This factor is included in the business environment stressors. Business environment stressors are stressors that are connected to the business environment, such as market changes, relationships within the company that influence the company's performance, and setbacks for the company. Informants stated that the market changed through the COVID-19 pandemic and the Ukrainian war (Participant 1: “*The market changed, and [...] that [makes] a huge difference.*”). It influenced their performance negatively (Participant 9: “*we have gone from one crisis into the next. So first it was Corona and then [...] we had the invasion of Ukraine [and] everything like this has hit us. [...] So we have always been a bit trying to survive as long as we can [count] on customers, and what they offer us and soft money funding.*”) and changed how entrepreneurs and investors are interacting (Participant 1: “*[...] the relationship between the investor community and the entrepreneurs is going to be [...] different. [...] you're a lot less of a rockstar now [...] than you were just a year ago. [...] how you are received when you talk to the investment community in terms of what treatment you get is different.*”). As with investments, the relationship between the co-founders is important for the performance of the business. This is why conflicts between co-founders with the consequence of one leaving the company can be a stressful situation for entrepreneurs. Participant 6 stated: “*[...] you need to have a good relationship with [the co-founder], or else [it] can be mentally strenuous for you.*” From time to time, start-ups face setbacks of different types, such as getting a refusal for funding (Participant 7: “*That's one of the other challenges because we spent hours and hours digging into a direction to raise money and then suddenly the answer is no [...].*”), not having enough customers for a period of time (Participant 9: “*Because what we receive from customers, it's not coming at an even enough pace. So we do get contracts coming in, but it can mean that we get money coming in in December and then we have nothing for four months [...] we cannot survive like that.*”) and being close to bankruptcy (Participant 1: “*We were very close to bankruptcy in August 2021.*”). However, external stressors include factors not only connected to the business but also to the personal life of the entrepreneur.

Social stressors. This leads to social stressors that can be defined as “stress that stemmed from relationships with, or opinions of, the people around” the entrepreneurs (Xu, Huang & Chen, 2021, p.5). which can lead to entrepreneurs sacrificing their personal needs to satisfy others (Participant 10: “*The most difficult is also as a CEO and a founder to manage your mental health. You want to do more [...] and then all of a sudden, you're exhausted.*”). Most informants stated that they have conflicts with family and friends due to the demanding nature

of their work as entrepreneurs (Participant 1: *“I remember a lot of disputes with my wife when I said [...] I have to go on this trip, otherwise, the company will crash. And she was like, but you say that every week.”*; Participant 10: *“I just stayed by myself the whole time because I was tired. [...] Friends [are] getting mad at you.”*). They experience doubt from family and friends (Participant 1: *“You have to [...] push through that doubt, all the time, and maybe questioning from friends and family, why you're on this insane project, especially since we spent like almost two and a half years [...] before we had anything to show for our efforts.”*) and are therefore under pressure to prove that their decision to become an entrepreneur was right (Participant 1: *“you need to show everyone that doubted within your family and friends that it actually worked.”*) This doubt arises as they are not on a traditional career or life path (Participant 10: *“it's been difficult to bring [my family] on. Because [...] they only hear bad things. Also, you're a woman, and because of that they're always [asking] when are you getting married? When are you gonna have kids?”*). Furthermore, there are other opinions or prejudices about entrepreneurs that pressure the entrepreneur to behave in a certain way (Participant 5: *“there's this narrative that you always have to work as an entrepreneur [...]”*).

Overall, all three external stressors are related to each other. Resource stressors refer to limited resources for the business but also for the entrepreneur, which leads to dependencies on external investments and having to accept stressors that come with them. Resource stressors are connected to business environment stressors, as market changes are often connected to even more limited resources and more difficulties with investors. Moreover, facing resource stressors can increase the likelihood of conflicts within the company, which also belongs to the business environment stressors. While negative market changes create conflict within the company, they could also lead to more conflicts within the personal relationships of the entrepreneur by placing even more demands on the entrepreneur to keep the company alive, prove doubters wrong, and therefore increase social stressors. It is about dividing the resources an entrepreneur has between family, friends, and the company. Therefore, personal conflicts can also spill over into problems with relationships in the company.

To summarise, internal and external stressors are highly related to each other. For example, resource stressors connected to acquiring grants or investors can increase the feeling of uncertainty. It is not always so clear where to draw the line, as some external stressors that were not influenceable before might be dealt with by the entrepreneur in the future, and vice

versa. All in all, this study identified several stressors that are specific to the entrepreneurial work environment and have the potential to increase mental ill-being in entrepreneurs. That is why many entrepreneurs use preventative strategies to mitigate the influence of these stressors. They will be discussed in the following section.

4.2 Preventative Strategies

To mitigate the different internal and external stressors discussed in the previous sections, entrepreneurs employ different preventative strategies. Preventative strategies refer to actions adopted by entrepreneurs as a means to help them avoid developing mental ill-being because of the nature of their work. Based on our findings, three different preventative strategies are used by entrepreneurs in our sample, and these are represented by three aggregate dimensions: *self-care, social support, and mindset*.

4.2.1 Self-care

Self-care refers to activities that individuals perform to meet their everyday basic needs and maintain their health and well-being (Godfrey, Harrison, Lysaght, Lamb, Graham & Oakley, 2011). Based on the emerging data structure, we identified two second-order themes that are physical self-care and mental self-care.

Physical self-care. Physical self-care activities that are mentioned by our participants include a healthy diet, physical training, adequate sleep, and outdoor activities. Participant 7 shared his self-care habits, including having meals with well-balanced food and regular physical training. Participant 7 illustrated this by saying: *“I tried to look after myself by looking into what kind of food I put in my body [...] or do simple yoga to get my physics in place”*. Similarly, Participant 3 shared that *“It's key to keep having physical training, [...] I make sure that I have my routines. I sleep well and eat good food”*. Additionally, Participant 6 emphasises the importance of spending time outdoors by *“taking a walk outside in nature in the daylight”*.

As mental health and physical health go hand in hand, it is essential for entrepreneurs to take care of both aspects to protect their well-being. Participant 7 illustrated this point by sharing, *“My mental health is very related to my physical health. So if I do exercise, I feel good about myself. And if I meditate in the morning, and spend time reading the books I like [...] then I*

can keep going.” Similarly, Participant 2 shared that *“It's super important to do physical activities [...] because if I feel good in my body, I also feel good in my mental state. [...] That's how I navigated through this time.”*

Mental self-care. In our study, mental self-care activities entail taking time off to recharge and detach from work, engaging in relaxing activities, and having plans outside of work to stay motivated. Participant 3 stated that *“I believe in taking regular breaks because that's also when you distance yourself from everything and you can think about things in another way when you come back. [...] I prefer to do that over the weekends so that I'm fresher in my brain on Monday.”* Our participants also engaged in some relaxing activities, such as watching TV or playing video games, to recharge and detach. Participant 6 shared that *“Watching TV shows really changes my mood because even if I feel stressed [...] I feel excited to see what's going to happen next in the show”*. Similarly, Participant 5 noted that *“I like to play video games, just to be able to sit there and not think at all”*. Furthermore, having things outside of work to look forward to helps entrepreneurs stay motivated. Participant 5 shared that *“I need something to look forward to like a weekend trip [...] it kind of keeps you motivated.”*

To sum up, it is important for entrepreneurs to implement self-care activities to keep themselves at their best physically and mentally and protect themselves from the negative effects of entrepreneurial stressors.

4.2.2 Social Support

Social support refers to the social resources that an individual perceives to be available or that are actually provided to them (Gottlieb & Bergen, 2010). In our study, social support comprises two second-order themes, which are personal network support (spouse, partner, family, friend, etc.) and entrepreneurial network support (co-founder, institution, investor, coach, etc.).

Personal network. A strong personal network is vital for supporting novice entrepreneurs when building their first business. Family and friends can provide emotional support to entrepreneurs by being good listeners and helping them stay positive during challenging times. Participant 7 shared that *“Having business pressure on you [...] is one challenge, and then trying to balance this with family life is another challenge. Luckily, I have a very supportive wife.”* Similarly, Participant 6 said that *“when I started the business, my husband was very supportive. He encouraged me to continue the business [...] and even to start up*

other businesses.” Furthermore, it is also crucial to have a supportive personal network to not only give you encouragement but also practical input. Participant 2 mentioned that *“I talk to my good friends to get advice [...] to zoom out with someone who isn't involved at all, to get an understanding of where you stand and get a reality check sometimes.”*

Entrepreneurial network. The entrepreneurial network is also very important for novice entrepreneurs to get support from. First of all, the support from the co-founder is crucial, as Participant 3 shared that *“We are so close to each other [...] we talked about everything. So without her, I would never be able to do this.”* Moreover, it is also very helpful for entrepreneurs to receive support from institutions at the beginning of their entrepreneurial journey. Participant 2 shared that *“we had a business coach from Venture Lab to make sure that we are all aligned on the goal and have a shareholders agreement. We had a structure in place to have a good team foundation. I think that really helped.”*

Furthermore, institutions can also help entrepreneurs broaden their network, as Participant 2 highlighted *“they would help us with advice or network [...] we actually found our main advisor and investors through them. So there has been a good supportive structure that actually [...] have a good impact on the business.”* In addition, it is valuable to surround oneself with like-minded entrepreneurs in the start-up ecosystem Participant 4 shared that *“One can think that entrepreneurs do not want to talk with others about their ideas. It's the opposite. [When] I have this problem [...] everyone is eager to get in and help. So that's a nice community to bounce ideas with and get support from.”*

Additionally, entrepreneurs can also get support from their advisory board or investors for strategic decisions. Participant 4 illustrated this point by saying that *“I use my board or my investors to bounce ideas with them. [...] to consult about strategic decisions [...] and get second opinions.”* Similarly, Participant 2 highlighted that *“The nice thing about our investors is that [...] they know much more than us and we can just ask them because there are so many processes that you have to understand and negotiate, [like] tactics and so on..”*

To sum up, it is critical to have strong social support, as the entrepreneurial journey can be challenging and lonely at times. Social support from entrepreneurs’ personal and entrepreneurial networks can provide them with both emotional and practical support to deal with entrepreneurial work stressors.

4.2.3 Mindset

Mindset refers to a “habitual or characteristic mental attitude that determines how you will interpret and respond to situations” (Lamberton, 2005, p.162). Thus, having the right entrepreneurial mindset is critical for entrepreneurs, as it shapes how they perceive and respond to challenges and setbacks in their entrepreneurial journey. In this study, it entails the three second-order concepts of *positive reframing*, *seeking help*, and *personal growth*.

Positive reframing. Positive reframing can potentially help entrepreneurs re-evaluate failure or challenges with a positive mindset, enabling them to focus on the bigger picture and avoid over-attachment to a specific product or company. An example of this was given by Participant 2, who explained that “*Because of uncertainty, it could be that stuff doesn't work out and [...] we're getting closer to a breaking point.*” However, even when things do not turn out well, Participant 2 shared that “*in the next five years I will be satisfied with the progress of [the company] or maybe something else. I'm always thinking positively. [...] and trying not to completely attach to it*”. Similarly, Participant 10 highlighted the importance of failure by stating that “*I don't believe in the negative connotation of failure. As a scientist, you fail all the time. 98% of your work is failure [...] It's a data point, it didn't work, full stop.*” Participant 4 further explained this point by stating that “*It's an iteration of failure and success. The only thing that you know is that you don't know everything.*”

Another approach to positive reframing is breaking down problems into smaller problems and rationally identifying which parts entrepreneurs can take further actions to solve them. Participant 7 shared that “*Through the years I have developed the mindset that every setback we have, [we] don't see it as a setback, we analyse it and try to break it down to see what the challenge is and what we could have done better.*” Moreover, Participant 4 shared that “*My motto is asking what I can do and what I can't do. That helps me a lot because it helps me sort out things in a very rational way.*” If it is something that an entrepreneur cannot do anything about, he mentioned that “*you shouldn't feel bad about it*”.

Seeking help. Given the stressful nature of entrepreneurial work, it is imperative for entrepreneurs to cultivate a mindset of staying open to seeking help when necessary. One of the most effective ways is to ask for help from others, like team members, to share responsibilities, especially when entrepreneurs reach the burnout stage. Participant 4 shared that “*I informed my team that I'm in this situation where I can't get out of bed and need to take*

some time working from home.” He also asked his team to step up and highlighted that *“It’s important to see yourself as part of the team instead of being responsible for a team.”*

Moreover, entrepreneurs can consider seeking professional help, such as counselling or therapy, when they face challenges that they cannot handle on their own or when these challenges have a negative impact on their overall well-being. Participant 10 illustrated this point by stating that *“I go into therapy to try to get help because [entrepreneurial work] can create anxieties and depression in you. That’s how I try to manage it.”* She shared how helpful therapy was as it helped her *“to find what the real problem is.”* For instance, she learned about the difference between *“rumination and being highly critical thinking”*. She realised that she was exhausted from rumination, not critical thinking. She did the process with the therapist to reduce rumination and understand her assumptions and beliefs about herself. She shared that *“I believed for a very long time that I wasn’t good enough so I was seeking out other people to validate me”*. Thus, Participant 10 encourages others to find healthy ways to cope with mental challenges by having a professional to guide and support them along the way.

Personal growth. Adopting a personal growth mindset can potentially help entrepreneurs approach the stressors of entrepreneurship in a more adaptive way. This mindset can encourage entrepreneurs to take on new challenges and learn new things even in the face of uncertainty or failure. Our study suggests that having a personal growth mindset involves enhancing self-awareness and improving important skills, such as managing people including team members, investors, etc. Participant 9 emphasised the importance of self-awareness by stating that *“Know thyself is the foundation of everything when it comes to well-being and mental health. You have to know what is actually good for you, and you have to choose to do that, especially in challenging times. You have to be kind to yourself because this is an extremely stressful journey for anybody.”* Participant 8 added to this by noting that *“You need to evaluate at first how affected you are by stress. If you have a high-stress tolerance, then you could probably push yourself a lot. But if you don’t, then you need to be cautious about how you plan your days and how you view your business.”* In addition, Participant 3 shared the power of self-reflection in enhancing self-awareness by stating, *“I spend a lot of time reflecting every day. I write down my thoughts and ideas, so that’s how I keep track of my health, which is really important.”*

Another crucial aspect of a personal growth mindset is to develop essential skills such as people management to cope with stressors when dealing with various internal and external

stakeholders. Participant 8 shared that *“It’s all about the people. Having the right people on board and having them stay motivated is the key foundation.”* Moreover, Participant 10 shared that *“People management is the thing that I’m learning now. [...] Watching people interact and managing that interaction so that we all move forward together. [...] It is very difficult to really connect because everybody is in different places. So my challenge now is to create a stable and fruitful working environment for the team as we grow.”* By managing their team members well, entrepreneurs can build a more effective and cohesive team with fewer conflicts, thereby potentially mitigating stressors associated with entrepreneurial work.

In addition, managing relationships with investors is another essential skill that entrepreneurs need to excel at. According to Participant 6, *“You build relationships with investors even before they invest in your company. You need to keep them updated all the time to ensure the relationship is going very well.”* Entrepreneurs may experience stress when bringing an investor on board due to the potential loss of decision-making power and the company's financial status becoming dependent on the investor relationship. A strained relationship with investors can adversely affect the company's trajectory and financial stability. Therefore, it is crucial for entrepreneurs to carefully choose the right investors. Participant 3 noted that *“We have picked our investors very carefully. We wanted to have people who we like, and who believe in what we do.”* In line with this, participant 8 advised, *“Surround yourself with people who won't put too much pressure on you [...] So if you have investors that are not really aligned with your interests, you need to have that in mind to choose wisely.”*

All in all, self-care, social support, and mindset are three preventive strategies that entrepreneurs can implement to potentially mitigate the impact of work stressors on their mental well-being. The informants did not state that they used specific strategies for certain work-related stressors. A more in-depth discussion will be covered in the next section.

5. Discussion

In this chapter, we will first discuss and analyse our empirical findings in more detail, relating them to the previous literature review and explaining how they address our research questions. Subsequently, we will introduce an integrative framework that incorporates our

findings and the interplay between work stressors and preventative strategies within the entrepreneurial context.

5.1 Entrepreneurial Work Stressors

5.1.1 Internal Stressors

Psychological stressors. In the current literature, loneliness is typically described as an active experience resulting from a perceived lack of social connections or a less fulfilling social life (Bekhet, Zauszniewski & Nakhla, 2008). It is understood that reduced social support increases the risk of mental health issues (Fernet et al. 2016; Stephan, 2018; Totterdell, Wood & Wall, 2006). Existing research suggests that loneliness among entrepreneurs arises from having fewer colleagues or a limited social network. However, our findings highlight an additional aspect: even if founders have numerous colleagues to interact with, they may still experience loneliness due to the unique role of being a CEO. As CEOs, they often cannot freely share their thoughts, concerns, or decisions with others, as they possess crucial business knowledge or must maintain a positive image of the company. This situation may lead to hiding weaknesses and negative feelings about the business in front of employees (Gumpert & Boyd, 1984).

In addition, the current literature identifies a number of additional causes of entrepreneurs' loneliness. These include a sense of belonging to a distinct group that sets them apart from others, a lack of recognition from employees, and a demanding workload that often results in neglecting personal relationships with family and friends (Shepherd & Haynie, 2009; Lechat & Torrès, 2017). Although the first two aspects were not specifically addressed by our informants, the conflict between family and work roles is acknowledged within the broader category of external stressors.

Moreover, uncertainty plays a significant role in the entrepreneurial experience and can lead to stress and reduced mental well-being. Stephan (2018) identifies four types of uncertainty that entrepreneurs commonly face and that were addressed by our informants. The first is job uncertainty, which stems from the unpredictable nature of entrepreneurial work and the need to constantly step outside one's comfort zone. The second type is uncertainty related to the entrepreneur's actions, as they often have to make decisions and take risks with limited

information. The remaining two types of uncertainty are linked to the entrepreneur's financial situation and market changes, which will be further discussed under the category of external stressors.

Fear of failure is another important aspect related to uncertainty that affects the mental well-being of entrepreneurs. It is a daily or situation-specific fear that can have negative impacts on their overall well-being and emotional state (Cacciotti & Hayton, 2015; Stephan, 2018; Stroe et al. 2020).

Role stressors. The concept of role overload and ambiguity resonates with the experiences of entrepreneurs in our study, aligning with existing literature. Tubre and Collins (2016) define a role as a set of behaviours expected by an employee, and our findings highlight that entrepreneurs face high and often unclear expectations imposed on them. They are required to fulfil multiple roles and switch between them throughout the day, resulting in a heavy workload (Buttner, 1992). This situation leads to role overload, where entrepreneurs have too many tasks to fulfil, and role ambiguity, where the expectations within a role are unclear (Buttner, 1992; Tubre & Collins, 2016).

The combination of role overload and ambiguity adds to the stress experienced by entrepreneurs, who already have demanding workloads, and significantly impacts their mental well-being (Harris, Saltstone & Fraboni, 1999; Lechat & Torrès, 2017; Stephan, 2018). Our findings align with the current literature, highlighting the detrimental effects of role-related stressors on entrepreneurial mental well-being.

Operational stressors. Entrepreneurial work is characterised by a fast-paced environment with changing demands and tasks, which often requires entrepreneurs to work without having all the necessary competencies and resources readily available. This situation creates uncertainty about the outcomes of their actions, adding to the stress experienced by entrepreneurs (Stephan, 2018). Moreover, entrepreneurs are frequently faced with making difficult decisions that have significant implications for the future of their company and their employees. The uncertain nature of the entrepreneurial environment further exacerbates the stress associated with decision-making (House et al. 1979 cited in Buttner, 1992).

Of particular challenge is the decision-making process related to employee termination, as entrepreneurs often feel a sense of attachment and responsibility toward their employees

(Stephan, 2018). The weight of these decisions and their emotional connection to their employees contribute to the overall stress experienced by entrepreneurs.

5.1.2 External Stressors

Resource stressors. The work-related stress of entrepreneurs increases because they have to work with limited resources and are insecure about being able to acquire the necessary resources in the future (Rauch, Fink & Hatak, 2018). While trying to acquire the necessary resources, start-ups often need to rely on external funding as well as develop and maintain relationships with investors. This increases insecurity and sometimes includes conflicts with investors, which can increase stress and therefore decrease the mental well-being of the entrepreneurs (Rauch, Fink & Hatak, 2018; Stephan, 2018).

Business environment stressors. Within the four types of uncertainty, Stephan (2018) also refers to uncertainty related to the market that creates stress for the entrepreneur. In particular, market changes related to the recent crises with a negative impact on the company's performance show this effect. It leads to a setback for the company, like not getting the funding that was expected. While the current literature does not refer to setbacks as stressors within the process of building a venture, failure shows to immensely decrease the well-being of entrepreneurs (Lechat and Torr s, 2017). This is why the effect of 'small' failures on the mental health of the entrepreneur without losing the business can be expected. A setback can also occur when a co-founder leaves the company. Since small teams are dependent on each member, conflicts with other co-founders can be highly stressful. Stephan (2018) states that any difficulties with relationships within the company can lead to stress.

Social stressors. Entrepreneurial work is highly demanding and often not separated from the personal life of the entrepreneur (Arshi et al. 2021). This leads to conflicts between the entrepreneur, the family, and friends due to the limited time invested in socialising. Furthermore, it increases doubts from families and friends, while the entrepreneur is often not able to show success at the beginning of the venture-building process. Not being supported by family and friends creates stress for entrepreneurs and harms their mental well-being (Stephan, 2018; Nguyen & Sawang, 2016).

In conclusion, our findings answer our first research question by displaying the quantity and complexity of entrepreneurial work stressors and how they are effective in leading to entrepreneurial ill-being. But one variable that possesses the ability to prevent this

development, namely the preventative strategies, has not been discussed so far and will be in the following section.

5.2 Preventative Strategies

Overall, our three newly formulated preventative strategies (self-care, social support, and mindset) align with the preventative strategies mentioned in the theoretical review in both similar and different ways. These will be explained in more detail in the following sections. We will also discuss how our findings can help us answer our research question concerning preventative strategies to alleviate the effects of work stressors.

5.2.1 Self-care

In current literature, self-care activities have been shown to have positive impacts on human well-being, benefiting not only our physical health but also our mental health (LeBlanc, Uzun & Aydemir, 2019). Thus, self-care activities are in line with the recovery interventions by Williamson, Gish and Stephan (2021) in terms of emphasising the process that individuals undergo to improve their health and wellness. Moreover, self-care shares similar goals with recovery interventions to diminish stress caused by entrepreneurial work.

Physical self-care. Physical self-care closely aligns with regimen, one of the three R's of entrepreneurial recovery interventions by Williamson, Gish and Stephan (2021). In our study, our interviewees shared their physical self-care regimen to prevent the negative effects of work stressors, which includes maintaining a healthy diet, engaging in physical training, ensuring adequate sleep, and spending time outdoors. As entrepreneurs are a highly heterogeneous group (Wiklund et al. 2019), different preventative strategies may have varying effects on their mental well-being. Our findings indicate that physical training is the most effective strategy for first-time entrepreneurs to cope with work stressors and improve their mental well-being.

Mental self-care. Mental self-care, on the other hand, aligns with respite, which involves taking breaks of varying durations to experience relief from work stressors (Williamson, Gish & Stephan, 2021). In our study, mental self-care activities similarly involved taking time off to recharge and detach from work, engaging in relaxing activities, and making plans outside of work to stay motivated. Additionally, we also observe the interrelationship between

physical and mental self-care activities, as our participants highlighted that physical self-care affects their mental well-being and vice versa.

Furthermore, in contrast to the previous study by Wiklund, Hatak, Patzelt and Shepherd (2018), which stated that established entrepreneurs are more likely to choose healthy self-care activities while novice entrepreneurs tend to select unhealthy behaviours to relieve their stress, our findings show that first-time founders are likely to implement healthy self-care behaviours to improve their well-being. However, due to the challenging and overwhelming nature of entrepreneurial work, they may find it difficult to find the time and energy to engage in these activities consistently.

5.2.2 Social Support

Our findings confirm the existing literature on social support as a preventive strategy against the negative effects of entrepreneurial work. In our study, we categorised social support into two types: personal network (spouse, partner, family, friends, etc.) and entrepreneurial network (co-founder, institution, investor, coach, etc.) for better distinction.

Personal Network. Our informants shared that their social support not only provided emotional support but also instrumental support, such as practical advice or inputs, as defined by Carver, Scheier and Weintraub (1989). Additionally, our study confirms that social support from personal networks can reduce the negative effects of stress on the well-being of entrepreneurs (Ahmed et al. 2022). Our informants also emphasised the importance of spousal or partner support as an essential contributor to their mental well-being (Turnalar-Çetinkaya & İslamoğlu, 2022).

Entrepreneurial Network. Our findings suggest that the entrepreneurial network not only provides instrumental support to entrepreneurs but also helps them broaden their network and make difficult strategic decisions. Socialising can provide entrepreneurs with additional benefits, such as exposure to valuable learning information and building weak ties that can have a positive long-term impact on their mental well-being and businesses (Stam, Arzlanian & Elfring, 2014). Moreover, our research validates that the entrepreneurial network not only contributes to enhancing venture performance but also serves as a source of emotional support during difficult times (Turnalar-Çetinkaya & İslamoğlu, 2022).

We also discovered that entrepreneurs need to make certain sacrifices to prioritise certain social support networks. Although a lack of social activity may not be a problem for employees, entrepreneurs often overlook its importance for their mental well-being and recovery (Fernet et al. 2016). For instance, some entrepreneurs may focus more on close family networks and neglect friends or other entrepreneurial networks due to limited time and work stressors. As a result, entrepreneurs might not participate in as much social activity as they did prior to starting their business, which can impede their recovery and have negative effects on their mental health, according to Fritz and Sonnentag (2005). Ariza-Montes, Leal-Rodríguez, Rodríguez-Félix and Albort-Morant (2017) pointed out that, on the other hand, social support can aid in reducing the symptoms of depression, anxiety, cognitive disturbances, and anger. Furthermore, studies suggest that social interaction during non-work hours is more effective in promoting recovery than social isolation (Fritz & Sonnentag, 2005).

5.2.3 Mindset

The mindset preventative strategy in our study encompasses positive reframing, seeking help, and personal growth. These strategies align with the concept of reappraisal, which involves changing perceptions through cognitive exercises, such as cognitive behavioural therapy, to reframe stressful situations and behaviours (Williamson, Gish & Stephan, 2021)

Positive reframing. Entrepreneurs need to adopt a mindset that encourages a positive interpretation of events, as the state of one's thinking determines the subsequent actions following the presentation of external stimuli (Lamberton, 2005). Our findings validate that positive reframing during challenging times can aid entrepreneurs in their sense-making process by reassessing the causes and consequences of work stressors, thereby leading to fewer negative emotional responses.

Furthermore, the current literature demonstrates that when faced with failure, entrepreneurs often associate it with their venturing capabilities (Cardon, Stevens & Potter, 2011). In contrast, our findings reveal that our informants engage in positive reframing by not solely fixating on the outcome or attaching their identity to the success of the venture but also by emphasising the entrepreneurial learning process. As attributing entrepreneurial challenges solely to one's shortcomings can lead to negative outcomes such as depression among entrepreneurs (Williamson, Gish & Stephan, 2021), it is crucial for entrepreneurs to learn how to implement positive reframing and focus on what they can control.

Seeking help. Another crucial aspect of the mindset strategy is remaining open to seeking help, as the current literature reveals that entrepreneurs' active engagement during the early stages of venture building can often have detrimental effects on their mental well-being (Shir, 2015). However, according to Brixy, Sternberg and Stüber (2013), entrepreneurs who lack experience in the industry of their planned business are more likely to refrain from seeking professional assistance due to cognitive biases, such as overconfidence. Additionally, entrepreneurs are often deeply committed to their work, which presents challenges in seeking help and delegating tasks to others (Williamson, Gish & Stephan, 2021). Our study supports these findings, as our informants shared their struggles in finding individuals who share the same level of commitment and values for the company. Furthermore, we also discovered that our informants exhibit a strong sense of self-reliance and prefer to tackle challenges on their own. They acknowledge the importance of seeking professional help if work stressors become overwhelming and impact their mental well-being. However, constraints related to time and the commitment required to find the right professionals act as barriers for entrepreneurs to take the first step in seeking professional help.

Personal Growth. The last aspect of the mindset strategy in our study is the personal growth mindset, which involves enhancing self-awareness and developing essential skills such as people management. Self-awareness encompasses “a deep understanding of one's emotions as well as one's strengths and limitations” (Goleman, Boyatzis & McKee, p.40). Our findings confirm the significance of self-awareness for an entrepreneur's mental well-being when coping with work stressors. Our informants emphasised the importance of self-awareness in knowing oneself and understanding how one reacts to stressful situations. Moreover, a higher level of self-awareness, including an understanding of one's strengths and weaknesses, can potentially lead to a greater level of self-efficacy in entrepreneurs. This aligns with the finding that a growth mindset tends to predict higher levels of self-efficacy (Dweck & Leggett, 2000). Furthermore, self-efficacy is a critical factor contributing to psychological capital, which serves as an effective coping response to mitigate the adverse effects of perceived entrepreneurial stress (Arshi et al. 2021). Furthermore, in new ventures, entrepreneurs themselves are typically responsible for people management matters and take on the leadership role for all employees (Hubner, 2020). Thus, developing effective people management skills is another aspect that our informants emphasised, enabling them to build cohesive teams and mitigate the adverse effects of work stressors on their mental well-being.

In summary, our findings on the three preventative strategies address the second research question regarding how first-time entrepreneurs mitigate the impact of entrepreneurial work stressors. We will also observe the interplay between these preventative strategies and the work stressors, which will be described in more detail in the following integrative framework.

5.3 An Integrative Framework

In this section, we synthesise our findings to provide an integrative framework that displays the interrelations within and between work stressors and preventative strategies leading to a lower risk of becoming mentally ill for entrepreneurs (See Figure 5.1). The framework shows that entrepreneurs face stress because of the nature of their work. While some stressors seemingly only create stress for the entrepreneur as an individual, other stressors are highly dependent on external factors. However, our findings show that there is no clear line to draw between these stressors and that both personal and business-related stressors seem to influence each other. The framework also indicates the interrelationship between the three preventative strategies (self-care, social support, and mindset) and how they moderate the negative impact of work stressors on entrepreneurs' mental well-being.

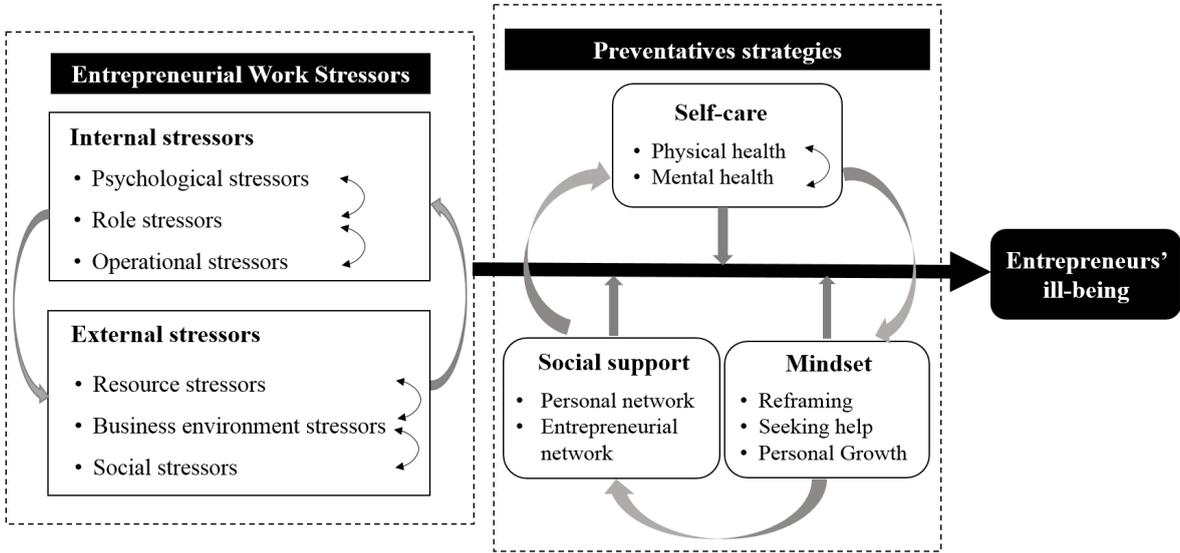


Figure 5.1 An Integrative Framework of Entrepreneurial Work Stressors and Preventative Strategies

The framework shows that all three internal stressors are interrelated. As mentioned above, a feeling of loneliness is created by not being able to discuss difficult decisions. Difficult decisions seem to be even harder when being alone, which increases operational stress and psychological stress through an increased longing for more social support and exchange (Arshi et al. 2021). Moreover, the conditions of having to fulfil many roles at the same time create more responsibility, which increases operational stress and, at the same time, feelings of uncertainty and fear of failure and therefore increases psychological stress (Arshi et al. 2021).

In terms of external stressors, our framework shows that social stress increases when work demands or role stress are high, for example, through high business environment stress when facing negative market changes, setbacks, or conflicts within the company (Arshi et al. 2021). This means that spending time with family and friends is deferred for the company's sake, and therefore, loneliness and psychological stress increase. Moreover, negative market changes often increase stress connected to resources as these are then even more limited, for example, through investors being more risk averse (Hoffmann, Post & Pennings, 2013). This, of course, influences the personal financial instability of the entrepreneur and makes failure more realistic and feared, as many businesses fail because they are not able to access the resources they need (Marshall et al. 2020)

As our findings show, the interrelationships between entrepreneurial work stressors are complex. In contrast to the study by Sonnentag and Fritz (2007), our results indicate that the preventative strategies that entrepreneurs engage in are often aimed at mitigating the overall effect of stress rather than targeting specific stressors in order to prevent entrepreneurs' mental ill-being. Moreover, the findings revealed that all three preventative strategies (self-care, social support, and mindset) are interrelated.

Firstly, the overlap between self-care and mindset strategies can lead to an effective recovery intervention where entrepreneurs cultivate self-care as a mindset. Our findings also indicated the interrelationship between physical and mental self-care, where maintaining good physical health can lead to higher mental well-being and vice versa. Secondly, we found that having an open mindset toward seeking help can result in receiving more social support. Thirdly, we also observed the interrelationship between social support and recovery interventions such as self-care and mindset. Having strong social support can aid entrepreneurs in the recovery process, and the recovery process, in turn, provides opportunities for social contact and

connectedness (Sonnentag & Fritz, 2007). Lastly, by prioritising self-care as a foundational preventative strategy, entrepreneurs optimise their mental well-being by leveraging social support and mindset strategies.

In conclusion, when examining each of our findings separately, the current literature largely supports them. However, current research fails to show interrelationships between entrepreneurial work stressors and preventative strategies. This leads over to the conclusion section, where we will elaborate more on the implications this has for theory and practise.

6. Conclusion

In this section, we will briefly summarise the answer to our research question and what it contributes to research and practise. Furthermore, we will elaborate on the limitations of our study and relevant future research topics.

Answers to both research questions could be developed within the integrative framework. The framework is effective in showing the complexity of entrepreneurial work stressors. We discovered that almost all internal and external work stressors that can lead to the mental ill-being of the entrepreneur are interrelated. Furthermore, we could reveal three main preventative strategies (self-care, social support, and mindset) that allow the entrepreneur to mitigate the effects of these stressors. Interrelationships between the strategies could be discovered as well, with self-care being an essential part of strengthening the use of the other two strategies.

6.1 Research Contributions

Firstly, research on entrepreneurial work stressors is limited and fragmented, with studies primarily focusing on individual stressors without considering their interrelated nature (Shepherd, 2019; Montiel Méndez, Clark & Calderón Martínez, 2020; Cacciotti & Hayton, 2015; Marshall et al. 2020). Our findings add to the current research of specific entrepreneurial stressors demonstrating that entrepreneurs owning the role of the CEO are at a higher risk for mental illness due to increased psychological stress. Furthermore, while

previous research has primarily focused on business failure, our findings show that it is equally important to consider setbacks within the entrepreneurial process (Lechat and Torr s, 2017).

Secondly, despite adding on to the research on specific stressors this study expands the current literature by offering an integrative framework displaying the complex interrelations among entrepreneurial work stressors. The findings demonstrate that the internal stressors are all interrelated, adding to the research of Arshi et al. (2021). For instance, not being able to discuss difficult decisions not only amplifies psychological stress but also operational stress. Furthermore, juggling multiple roles increases responsibility, leading to heightened operational and psychological stress.

These interrelationships can be also observed between external stressors and between internal and external stressors. For example, when entrepreneurs prioritize their business over their personal life, social stress intensifies in parallel with psychological stress. This situation can be evoked by increased business environment stressors that increase the role stress for the entrepreneur that wants to deal with negative market changes and increased resource stressors. The stress created by limited resources also affects the entrepreneur's personal financial stability and therefore amplifies the psychological stress. All in all, the findings will enable in-depth future research that takes into account the interrelationships to create a conceptualization of entrepreneurial work stressors that accurately reflects the real-life experiences of an entrepreneur.

Thirdly, this study extends the literature on preventative strategies by creating three categories specific to the entrepreneurial context, while current research fails to address this unique context (Williamson, Gish & Stephan, 2021). Regarding self-care activities, the study revealed a strong connection between physical and mental self-care with physical self-care being one of the main preventative strategies used by entrepreneurs. Unlike a previous study by Wiklund et al. (2018), our findings showed that first-time entrepreneurs are willing to establish healthy behaviors in reaction to stress. Findings on social support showed that the entrepreneurial network is similar to the personal network part of the emotional support for entrepreneurs (Turnalar- etinkaya & İslamođlu, 2022). Moreover, the findings concerning the mindset of entrepreneurs indicate that focusing on the learning process instead of associating failure with their venture capabilities benefits their mental well-being (Cardon, Stevens & Potter, 2011) and that even if entrepreneurs have a strong sense of self-reliance they know

about the importance of seeking professional help. Overall, entrepreneurs employ preventative strategies to mitigate the overall impact of stress, recognizing the interconnectedness of various stressors rather than focusing on individual ones (Sonnetag and Fritz, 2007).

Fourthly, this study adds to the limited research on interrelationships among preventative strategies. The study revealed an interconnection between self-care, social support, and mindset strategies. By prioritizing self-care as a foundational aspect, entrepreneurs can effectively enhance their mental well-being by cultivating it as a mindset. Moreover, fostering an open mindset toward seeking help enables entrepreneurs to receive increased social support. Additionally, our study underscored the crucial role of robust social support in aiding entrepreneurs during the recovery process, including aspects such as self-care and mindset. Furthermore, the recovery process itself offers opportunities for social contact and connectedness (Sonnetag & Fritz, 2007). Lastly, the integrative framework connects different theories from organisational psychology that were until now researched separately to enable comprehensive research of preventative strategies in the future (Williamson, Gish & Stephan, 2021; Drnovšek, Örtqvist & Wincent, 2010).

Overall, the integrative framework constitutes a basis for future research on effective preventative strategies for entrepreneurs to prevent mental ill-being that reflects the unique context of entrepreneurs and therefore allows for future research on individual differences among entrepreneurs.

6.2 Practical Implications

Beyond the theoretical contributions, our study includes implications for the entrepreneurial ecosystem, which mainly consists of incubators and accelerators that support entrepreneurs in developing successful ventures. Supporting the mental well-being and preventing mental ill-being of entrepreneurs is highly relevant for these institutions, as it influences venture performance (Gorgievski & Stephan, 2016).

First, our study revealed that entrepreneurs face many diverse and interrelated stressors throughout their work that lead to mental ill-being. Moreover, regarding preventative strategies, it supported the idea that the entrepreneurial network not only plays a role in consulting for successful business development but also as part of emotional support for

entrepreneurs (Turnalar-Çetinkaya & İslamoğlu, 2022). With the entrepreneurial ecosystem owning this role, our research implies that institutions in the entrepreneurial ecosystem should acknowledge the stressors related to entrepreneurial endeavours, educate about them, and be part of developing and promoting preventative strategies among entrepreneurs. Bringing up this topic on a regular basis will inevitably lead to entrepreneurs accepting that these stressors exist, being more sensitive to them, and therefore seeking help earlier.

Secondly, we contribute to practise by giving recommendations about how to design future preventative strategies for entrepreneurs. We discovered that preventative strategies do not have to be tailored to one specific stressor to be effective. Moreover, due to their interrelated nature, a combination of several strategies might be more effective than applying just one. Lastly, context sensitivity and heterogeneity among entrepreneurs need to be considered when designing them (Williamson, Gish & Stephan, 2021). This leads to the limitations of our study, as our integrative framework and the preventative strategies collected fit the specific context and group of entrepreneurs that we included in our research.

6.3 Limitations & Future Research

In this section, we will discuss the limitations of our study and make suggestions for future research. Firstly, in terms of our sample, there might be sampling bias as most participants were recruited through the social networks of two authors, which may not be representative of novice entrepreneurs in Sweden. Another limitation is the homogeneity of our sample, as all participants are first-time entrepreneurs in Sweden. Additionally, our sample size of ten might be small for a qualitative study, but we believe it is sufficient for our effort to create a preliminary framework of stressors and preventative strategies for novice entrepreneurs to combat mental ill-being. We suggest future research to test our framework in other settings with larger sample sizes to see how it applies in different contexts, such as developing countries where entrepreneurs may perceive stressors and preventative strategies differently.

On top of that, the personal perspectives of both interviewees and interviewers can affect the findings of the study. From the interviewees' perspective, there may be a certain level of response bias, such as social desirability bias, where entrepreneurs may respond in a socially acceptable manner to maintain a positive image (Furr, 2010). Thus, more observational research can be considered to overcome this limitation. Additionally, from the interviewers'

perspective, as both authors do not have direct experience as entrepreneurs, the author's own interpretation and bias may influence the accuracy of the data (Gioia, Corley & Hamilton, 2013). There are additional limitations when it comes to qualitative interviews. By interviewing entrepreneurs, we created a less naturalistic environment and less insight into the social interactions and behaviour of entrepreneurs (Bell, Bryman & Harley, 2019)

Another limitation of the study is leaving out the positive effect of stress. For instance, role stressors are beneficial for entrepreneurs to develop a passion for their new venture (Stroe, Wincent & Parida, 2018). Therefore, future studies can take into consideration both the positive and negative effects of work stressors on entrepreneurs and examine how they affect their ill-being, as Stephan, Rauch and Hatak (2022) suggested, studying both positive and negative aspects of well-being to better understand the relationship between entrepreneurship and well-being.

Furthermore, Diener and Ryan (2014) suggest that there are gender differences in well-being, with women reporting a higher frequency and intensity of both positive and negative emotions compared to men. Unfortunately, in our study, we lacked sufficient data to examine the effect of gender on entrepreneurs and how it may impact their well-being. Therefore, future research can consider incorporating the gender variable to investigate its influence on the relationship between work stressors and entrepreneurs' well-being.

Additionally, as entrepreneurship is a highly heterogeneous field (Wiklund et al. 2019), our framework may not be universally applicable to all types of entrepreneurs. It would be beneficial for future studies to explore different types of entrepreneurs across various settings or stages of the venture-building process. This approach can shed light on how different entrepreneurs perceive stressors and employ preventative strategies, thus enhancing our comprehensive understanding of this topic.

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Appendix A

Questions	Theoretical frame or concepts
<i>Dark nature of entrepreneurs' work and its influence on their mental ill-being</i>	
<p>How does your work look like?</p> <p>What is it like to be a first-time founder?</p> <p>Is there anything about your work that you can name that challenges you a lot?</p> <p>Name a situation where you experienced that.</p> <p>How did you feel?</p>	<p>Entrepreneurial ill-being</p> <ul style="list-style-type: none"> - Psychological distress <p>Nature of work as a novice entrepreneur</p> <p>Stressors as an entrepreneur</p> <ul style="list-style-type: none"> - uncertainty - resource scarcity - business failure - role overload - overwork - family-work conflict - Loneliness
<i>Use more specific questions afterward to keep the conversation going.</i>	
<p>What is the most difficult decision you've had to make as an entrepreneur?</p> <p>How did getting funding affect you?</p> <p>How is the relationship with your investors?</p>	<p>Stressors as an entrepreneur</p>
<p>How do you feel about the uncertainty of running a business?</p> <p>Have you ever had to pivot or change your business model due to external factors?</p>	<p>Uncertainty</p>
<p>Have you experienced any challenges securing the resources you need to run your business?</p>	<p>Resource Scarcity</p>
<p>Have you ever experienced failure or setbacks in your business?</p>	<p>Business Failure</p>
<p>What did it change for you when your company started growing with more and more employees for example?</p>	<p>Feeling Responsible for Employees and other stakeholders</p>

Questions	Theoretical frame or concepts
<p>What are your roles in your business?</p> <p>How do you manage multiple roles at the same time?</p> <p>How do you feel about having several roles?</p>	Role Overload
<p>How do you manage your workload?</p> <p>Are you able to have a healthy work-life balance as an entrepreneur?</p> <p>If not, how do you feel about it?</p>	Overwork
<p>What does your family think about your job as an entrepreneur?</p> <p>Have you ever had to make sacrifices in your personal life for the sake of your business?</p> <p>If yes, how do you feel about it?</p>	Family-Work Conflict
<p>What has been your experience in terms of feeling connected or supported in your work?</p> <p>Have you ever felt isolated or lonely in your work as an entrepreneur?</p>	Loneliness
<i>Preventative strategies for mental ill-being in entrepreneurs</i>	
<p>How do you take care of yourself during a challenging time?</p> <p>How do you balance the demands of running a business with taking care of yourself and your personal life?</p> <p>What does your self-care routine look like (1) while you are at work (2) while you are at home?</p> <p>Does it help?</p> <p>Does it change during challenging times?</p>	<p>Self-care behaviors +</p> <p>Recovery <u>from work</u> interventions</p> <ul style="list-style-type: none"> - Respite: detachment from work through breaks of different durations. - Reappraisal: engages in cognitive exercises such as making use of cognitive behavioral therapy to reframe difficult situations and change health detrimental behaviors.

Questions	Theoretical frame or concepts
<p>Are you taking breaks during the day?</p> <p>Are you taking breaks throughout the year?</p> <p>How long are these breaks?</p> <p>What are you doing during these breaks?</p> <p>How do you detach from work?</p> <p>What do you do when you are not working?</p> <p>How is your sleep routine?</p> <p>How do you look at challenges?</p> <p>Does your perception of challenges influence your feelings about them?</p> <p>Did your perception of challenges change over the years?</p> <p>Did you ever experience burnout or something similar?</p> <p>What do you do to prevent it from happening again?</p> <p>Have you ever sought professional help during a challenging time? If so, how did that experience help you?</p> <p>Is there anything that helps you in your daily life that you would like to mention?</p> <p>Among those activities (prevention strategies) that you have just shared, what do you think is the most important to you?</p>	<ul style="list-style-type: none"> - Regimen: introducing a structure that includes health-beneficial routines like sleep and exercise (Williamson et al. 2021).
<p>What support systems do you use during challenging times?</p> <p>Family? Friends? Mentors? Coach? Institution? Investor? Network</p> <p>How do these support systems help you? What did they do for you?</p>	<p>Social support (recovery mechanism)</p> <ul style="list-style-type: none"> - Instrumental support: seeking advice, assistance, or information” - Emotional support: getting moral support, sympathy, or understanding”

Questions	Theoretical frame or concepts
Do you think you receive enough support? If not, would you do anything else to gain more support from others?	Different types of social support: <ul style="list-style-type: none"> - Family/Spouse/Friends: can decrease the negative effect of stress on the well-being of entrepreneurs - Coach/mentor