

7-1-2024

## From Motivation to Hinderance: Unveiling Resigned Employees' Entrepreneurial Intentions and Actions

Shuaijun Zhang  
*The University of Texas Rio Grande Valley*

Follow this and additional works at: <https://scholarworks.utrgv.edu/etd>

---

### Recommended Citation

Zhang, Shuaijun, "From Motivation to Hinderance: Unveiling Resigned Employees' Entrepreneurial Intentions and Actions" (2024). *Theses and Dissertations*. 1580.  
<https://scholarworks.utrgv.edu/etd/1580>

This Dissertation is brought to you for free and open access by ScholarWorks @ UTRGV. It has been accepted for inclusion in Theses and Dissertations by an authorized administrator of ScholarWorks @ UTRGV. For more information, please contact [justin.white@utrgv.edu](mailto:justin.white@utrgv.edu), [william.flores01@utrgv.edu](mailto:william.flores01@utrgv.edu).

FROM MOTIVATION TO HINDERANCE: UNVEILING RESIGNED EMPLOYEES'  
ENTREPRENEURIAL INTENTIONS AND ACTIONS

A Dissertation

by

SHUAIJUN ZHANG

Submitted in Partial Fulfillment of the  
Requirements for the Degree of  
DOCTOR OF PHILOSOPHY

Major Subject: Management

The University of Texas Rio Grande Valley

July 2024



FROM MOTIVATION TO HINDERANCE: UNVEILING RESIGNED EMPLOYEES'  
ENTREPRENEURIAL INTENTIONS AND ACTIONS

A Dissertation  
by  
SHUAIJUN ZHANG

COMMITTEE MEMBERS

Dr. Wanrong Hou  
Chair of Committee

Dr. Sibin Wu  
Committee Member

Dr. Yejun Zhang  
Committee Member

Dr. Bin Wang  
Committee Member

July 2024



Copyright 2024 Shuaijun Zhang  
All Rights Reserved



## ABSTRACT

Zhang, Shuaijun., From Motivation to Hinderance: Unveiling Resigned Employees' Entrepreneurial Intentions and Actions. Doctor of Business Administration (Ph.D.), July 2024, 174 pp., 13 tables, 8 figures, 304 titles.

The phenomenon known as the 'Great Resignation' witnessed a record number of employee resignations since the onset of the COVID-19 pandemic. Reports indicate that approximately 32% of those who resigned during this period transitioned to entrepreneurship. This thesis explores the relationship between resignation and entrepreneurial actions through the lens of creativity. It expands the typology of resignation beyond a simple dichotomy of voluntary and involuntary into four categories: Genius group (voluntarily resigns with high creativity), Traditional group (voluntarily resigns with low creativity), Forced group (involuntarily resigns with high creativity), and Trapped group (involuntarily resigns with low creativity). Previous research suggests that resignation, whether voluntary or involuntary, can either facilitate or hinder entrepreneurial activities, rendering this relationship ambiguous. Drawing on Shapero and Sokol's Entrepreneurial Event Model (SEE), Theory of Planned Behavior (TPB), and Social Cognitive Career Theory (SCCT), this study investigates anticipated regret and dormant tie reactivation as boundary conditions influencing the relationship between resignation and entrepreneurial intentions, resignation and entrepreneurial actions, and the gap between entrepreneurial intentions and entrepreneurial actions. This study surveyed 781 American adults who had resignation experience since the COVID-19 pandemic using the MTurk platform. Data

analysis was conducted using SAS software and Process Macro 4.3.1. The data results indicate that Genius group exhibit significantly higher entrepreneurial intentions compared to Traditional and Trapped groups. Entrepreneurial intentions positively impact on entrepreneurial actions, acting as a mediator between resignation and entrepreneurial actions. Anticipated regret strengthens the relationship between entrepreneurial intentions in Traditional group and Trapped group but weakens the relationship between entrepreneurial actions in Forced group compared to Genius group. Dormant tie reactivation strengthens the relationship between entrepreneurial intentions in Forced group but weakens the relationship between entrepreneurial actions in Traditional group compared to Genius group. Moreover, Dormant tie reactivation weakens the relationship between entrepreneurial intentions and entrepreneurial actions. Finally, forced group are more likely to engage in entrepreneurial actions compared to Genius group. The contributions of this dissertation extend to the following aspects. Firstly, the study integrates previous research on resignation and entrepreneurship, expanding the dimensions of resignation through the lens of creativity. Secondly, through an interdisciplinary literature review and integrating social cognitive career theory, regret regulation theory, and theory of planned behavior, the study incorporates anticipated regret and dormant tie reactivation as moderating factors into its research framework. The aim is to clarify the relationship between resignation and entrepreneurial intentions and actions under the context of the "Great Resignation," thereby enriching the scarce research on the link between entrepreneurial intentions and actions.

## DEDICATION

Matthew 19:26: " And looking upon them, Jesus said to them, With men this is impossible, but with God all things are possible."

I am deeply grateful to God for His love, which has allowed me to know Him and to have His divine life. First, I want to thank my parents for giving me flesh life and for their utmost efforts to provide me with an education in both China and the United States. Their dedication has broadened my horizons. The hardships and efforts they endured in their entrepreneurial journey, along with their achievements, have ignited in me a passion for entrepreneurship, filling me with wonder and boundless curiosity. Without your guidance and the experiences of living between two cultures, I would not be who I am today.

Second, I want to express my deepest gratitude to my wife for her companionship throughout my academic journey. She has given me a home filled with warmth and love. I am also thankful for my kids, who have witnessed their parents' academic journey in the United States and have been the greatest source of joy and laughter in our home.

Finally, to my advisor, classmates, friends, and the brothers and sisters from my church and many others— from the bottom of my heart, I thank you all. I am also profoundly grateful for everyone I have had the privilege to meet and who have helped me along the way.



## TABLE OF CONTENTS

	Page
ABSTRACT .....	iii
DEDICATION .....	v
LIST OF TABLES .....	viii
LIST OF FIGURES .....	ix
CHAPTER I: INTRODUCTION.....	1
1.1 The Great Resignation.....	1
1.2 Statement of the Problem .....	3
1.3 Dissertation Objectives and Research Questions .....	8
1.4 Contributions of the Dissertation .....	10
1.4.1 Contributions to Research.....	12
1.4.2 Contributions to Practice.....	13
1.5 Definition of Key Terms .....	15
1.6 Scope of the Dissertation .....	17
1.7 Organization of the Dissertation .....	17
CHAPTER II: LITERATURE REVIEW .....	19
2.1 An Overview of Resignation and Entrepreneurship .....	19
2.2 An Overview of Entrepreneurial Intentions and Actions.....	30
2.3 Chapter Summary .....	47
CHAPTER III: THEORY AND HYPOTHESES DEVELOPMENT .....	49
3.1 Theoretical Foundation .....	49
3.1.1 TPB and SEE .....	49
3.1.2 Fit Theory .....	51
3.1.3 Regret Regulation Theory .....	52
3.1.4 Social Cognitive Career Theory .....	53
3.1.5 Affiliative Coping Theory .....	55
3.2 Dissertation Research Model .....	56

3.3 Hypotheses Development.....	57
3.3.1 Employees’ Resignation and Entrepreneurial Intentions .....	57
3.3.2 Entrepreneurial Intentions and Entrepreneurial Actions .....	61
3.3.3 Employees’ Resignation and Entrepreneurial Actions.....	62
3.3.4 Entrepreneurial Intentions as a Mediator .....	63
3.3.5 Anticipated Regret as a Moderator.....	65
3.3.6 Dormant Tie Reactivation as a Moderator .....	69
CHAPTER IV: METHORDOLOGY .....	74
4.1 Sample and Procedure .....	74
4.2 Measures.....	75
4.2.1 Dependent Variables .....	75
4.2.2 Independent Variables .....	76
4.2.3 Mediating Variable .....	77
4.2.4 Moderating Variables.....	77
4.2.5 Control Variables .....	78
4.3 Analytical Approach .....	79
4.4 Chapter Summary .....	79
CHAPTER V: RESULTS .....	81
5.1 Common Method Bias .....	81
5.2 Results of Hypotheses Tests.....	83
5.3 Chapter Summary .....	99
CHAPTER VI: DISCUSSION AND CONCLUSION .....	101
6.1 Discussion and Implications.....	101
6.1.1 General Discussion of the Results .....	101
6.1.2 Theoretical Implication .....	104
6.1.3 Practical Implication.....	106
6.2 Limitations and Future Research Directions .....	108
6.3 Conclusion.....	110
REFERENCES .....	112
APPENDIX.....	136
BIOGRAPHICAL SKETCH .....	174

## LIST OF TABLES

	Page
Table 1: A Typology .....	6
Table 2: Resignation Topic Papers of Anthony Klotz .....	20
Table 3: An Overview of the Relationships Between Resignation and Entrepreneurship .....	22
Table 4: An Overview of Entrepreneurial Intentions and Actions .....	32
Table 5: Descriptive Statistics and Correlations .....	80
Table 6: Rotated Factor Pattern .....	82
Table 7: Variance Explained.....	82
Table 8: Model Summary - Entrepreneurial Intention.....	84
Table 9: PROCESS Model Tests-E-Intention.....	87
Table 10: Model Summary-Entrepreneurial Action .....	89
Table 11: PROCESS Model tests-E-Action .....	94
Table 12: Mediation Test .....	97
Table 13: Summary Results of All Hypotheses .....	100



## LIST OF FIGURES

	Page
Figure 1: Research Model .....	57
Figure 2: The Moderating Role of Anticipated Regret on Traditional Group to E-intention .....	85
Figure 3: The Moderating Role of Anticipated Regret on Trapped Group to E-intention .....	85
Figure 4: The Moderating Role of Dormant Tie Reactivation on Forced Group to E-intention .....	86
Figure 5: The Moderating Role of Anticipated Regret on Forced Group to E-action .....	91
Figure 6: The Moderating Role of Anticipated Regret on Trapped Group to E-action .....	91
Figure 7: The Moderating Role of Dormant Tie Reactivation on E-intention to E-action .....	92
Figure 8: The Moderating Role of Dormant Tie Reactivation on Traditional Group to E-action .....	93



## CHAPTER I

### INTRODUCTION

#### **1.1. The “Great Resignation”**

The “great resignation” is a phenomenon that has seen a record wave of employee departures during the COVID-19 pandemic. The phenomenon has garnered increasing attention from scholars and businesses around the world. Initially proposed by management professor Anthony Klotz during his tenure at Texas A&M University, the concept of “great resignation” captures the higher-than-normal resignation rates among U.S. workers since 2021 (Cook, 2021). For example, according to the U.S. Department of Labor, in the nine months from April to year-end in 2021, nearly 33 million people had left their jobs, equivalent to more than one-fifth of the national workforce (Zagorsky, 2022). Research on the "great resignation" also shows that quit rates vary by generation and gender. For instance, a Microsoft survey of more than 30,000 workers found that 41% were considering quitting. Of these, 54% were among Generation Z workers alone, followed by Generation X and then Baby Boomers. Pardue (2021) found that female employees resign faster than male employees, which was observed in August 2021. This trend of resignation is not expected to end and will continue in the future (Kane et al., 2021).

However, resignations amidst the pandemic have also prompted departing employees to reconsider their values and priorities in life, a phenomenon often referred to as the "Great Reshuffle" (Stillman, 2022). The "Great Reshuffle" represents a new trend in the labor market

where individuals leave one job for another within the same industry or transition to a different field, rather than exiting the job market entirely.

Typically, "Great Reshuffle" paths for resigning employees fall into three main categories: unemployment, reemployment, and entrepreneurship. This aligns with Knight's (1921) hypothesis that individuals' career choices are influenced by income selection theory, which posits that individuals choose between unemployment, self-employment, and employment. For example, some resigning employees may feel their skills do not align with their current roles and choose to pursue further education or training to enhance their qualifications for better opportunities within their industry. Others may seek more stable career paths, such as positions in government or academia, to mitigate the uncertainty brought about by events like the pandemic. Some resigning employees may be motivated by toxic workplace cultures to seek new employers, while others may harbor strong entrepreneurial ambitions and actively pursue them.

Of note, a report by digital.com indicated that 32% of Americans who resigned during the pandemic chose to enter entrepreneurship, highlighting a significant entrepreneurial response. This figure also suggests that approximately 68% pursued alternative employment avenues. Clearly, among these resigning employees, some chose entrepreneurship and successfully established their own businesses. For instance, Census Bureau data shows a notable surge in new business registrations, with 4.54 million new businesses applying for federal tax identification numbers from January to October 2021, a 56% increase compared to the same period in 2019. Additionally, data from the Department of Labor indicates a rise in self-employment by 500,000 individuals, reaching 9.44 million by 2021, marking the highest total since the 2008 financial crisis. However, not all resigned employees who contemplate entrepreneurship proceed to entrepreneurial actions. For example, a survey by Upwork in the summer of 2021 found that

20% of remote workers were considering entrepreneurship but were uncertain about converting their ideas into actions. As Reynolds (2000) proposed, the concept of entrepreneurs in the "still-trying" phase resonates. Real-world examples also abound of individuals who discuss entrepreneurial aspirations but hesitate to act, citing concerns over the demanding requirements and risks associated with starting a business, as well as potential family impacts (Van Gelderen, Kautonen, & Fink, 2015). For instance, research highlights instances where aspiring entrepreneurs waited almost five decades before taking decisive actions on their intentions (Liao & Welsch, 2008, p. 112).

## **1.2 Statement of the Problem**

Given the above phenomenon, it is worth considering which types of resigned individuals view entrepreneurship as a potential career, and how the background of the "Great Resignation" during the pandemic crisis has influenced this. In academia, the relationship between resignation (or unemployment) and entrepreneurship has long been a topic of interest. Oxenfeldt's study in 1943, influenced by the theory of income choice, found that when people face unemployment or uncertain employment prospects (low wages), they are more likely to engage in entrepreneurial activities such as self-employment. This is largely due to the fact that, with the onset of unemployment, individuals are unable to find well-paying jobs, which reduces the opportunity cost of starting a business (Blau, 1987; Evans & Leighton, 1990; Faria, Cuestas, & Gil-Alana, 2009; Pfeiffer & Reize, 2000). This phenomenon is commonly referred to as the "unemployment push, refugee, or desperation effect" (Thurik et al., 2008, p. 674). Individuals who are involuntarily unemployed or have no job opportunities often use entrepreneurship as a means of survival. However, employees who voluntarily quit their jobs and choose to start their own

businesses are also significant, and they may have been motivated to do so before they resigned (Carsrud & Brännback, 2011).

Scholars have thus proposed two different entrepreneurial motivations, known as the "push" and "pull" perspectives on entrepreneurship (Cromie & Hayes, 1991; Krueger, Reilly, & Carsrud, 2000; Schjoedt & Shaver, 2007). The "push" perspective suggests that certain life events and circumstances, such as being fired by an employer, lack of employment opportunities, dissatisfaction with one's job or co-workers, or experiencing a work bottleneck or promotion ceiling in the workplace (mostly unfavorable factors), can force individuals to develop entrepreneurial intentions (Krueger et al., 2000; Stoner & Fry, 1982). This perspective also draws on Shapero and Sokol's model of entrepreneurial events (SEE) (Shapero & Sokol, 1982), which argues that inertia governs people's behavior until it is interrupted or "displaced" by something else. The idea of "displacement" can be either negative (such as layoff) or positive (such as winning the lottery) (Krueger, 1993). Thurik et al. (2008) have even coined the term "refugee entrepreneurship" to describe this "push" phenomenon.

In contrast, the "pull" perspective emphasizes that the main reason individuals pursue entrepreneurship is their ability to perceive the attractiveness of market opportunities (Douglas & Shepherd, 2002; Kirzner, 1979; Shane & Venkataraman, 2000), which is similar to Schumpeter's description of individuals having a desire to create something new, as well as a desire for independence, challenge, and financial success (Kolvereid & Isaksen, 2006). This growing stream of research is centered on the Theory of Planned Behavior (TPB) (Ajzen, 1991), which posits that individuals' entrepreneurial intentions precede actual entrepreneurial behaviors (Krueger et al., 2000; Sequeira, Mueller, & McGee, 2007). TPB indicates that when individuals (a) positively evaluate a behavior (attitude), (b) believe they have the ability and opportunity to

do so (perceived behavioral control), and (c) believe that others will approve (subjective norms), they will generate an intention to perform a behavior (Armitage & Conner, 2001; McEachan et al., 2011).

Furthermore, prior scholars have highlighted that the concept of push-pull factors is closely linked to necessity and opportunity entrepreneurship (Dawson & Henley, 2012). For instance, involuntary resignations are often attributed to lack of job market options, thereby considered necessity entrepreneurship (Hessels, Van Gelderen, & Thurik, 2008). In contrast, voluntary resignations result from proactive pursuit of entrepreneurial opportunities, thus categorized as opportunity entrepreneurship.

It is noteworthy that the logic of using a binary classification of resignation variables (voluntary and involuntary resignations) to study their impact on entrepreneurial intention is overly simplistic (Wood et al., 2013; Vinogradov, Kolvereid, & Timoshenko, 2013). For example, De Vries et al. (2020) point out that while the binary classification of opportunity and necessity entrepreneurs remains applicable in many studies of entrepreneurial intent, further refinement and comprehensive research are needed. Therefore, this study introduces creativity as a trait alongside the binary classification of resignation variables, establishing a typology.

Typology serves as a valuable tool for understanding entrepreneurial spirit, facilitating new knowledge generation to enhance predictions of entrepreneurial intent and behavior (Landstrom, 2007). The choice to expand the resignation variable dimension with creativity is notable for several reasons. First, industrial psychologists emphasize that individuals with creativity not only identify new opportunities (such as products and services) but also propose innovative problem-solving solutions and implement new ideas (Oldham & Cummings, 1996). Second, there may be a connection between personal creativity and entrepreneurial spirit, a topic

that has piqued researchers' interest. For instance, Shane (2003) emphasizes the role of entrepreneurship in innovation, while Markman and Baron (2003) highlight the close relationship between creativity and personal entrepreneurial spirit. Additionally, according to CNBC interviews during the COVID-19 pandemic, "entrepreneurs with creativity are willing to step up and fill gaps when they see demand," as one interviewee stated. Hence, by aligning employees' creativity with different types of resignations, this study aims to comprehensively explore the relationship between resignation and entrepreneurship.

Specifically, this study proposes a typology (Table 1) categorizing resigned employees into four groups: Genius, Traditional, Forced, and Trapped. This classification addresses scholars' concerns about the singular understanding of resignation variables. Genius group signifies voluntarily resigned employees with high creativity; Traditional group denotes voluntarily resigned employees with lower creativity levels; Forced group indicates involuntarily resigned employees with high creativity levels; Trapped group represents involuntarily resigned employees with lower creativity levels.

Table 1. A Typology.

	High creativity	Low creativity
Voluntary resignation	Genius	Traditional
Involuntary resignation	Forced	Trapped

In conclusion, by introducing creativity alongside the traditional binary classification of resignation types, this study seeks to provide a more nuanced perspective on the interaction between resignation and entrepreneurship. This approach enriches the theoretical framework and offers practical insights for promoting entrepreneurial initiatives during diverse career transitions.

In addition, given that the social environment is dynamic and constantly evolving, previous research on entrepreneurial intentions and actions often limits understanding to current or anticipated contexts. For instance, in the context of events like the COVID-19 pandemic, the Great Resignation, and significant workforce reshuffling, many resigned employees may harbor entrepreneurial intentions. However, due to environmental changes, shifts in personal preferences, or the emergence of new constraints, the transformation of these intentions into actual actions may be delayed or abandoned (Shirokova, Osiyevskyy, & Bogatyreva, 2016; Van Gelderen et al., 2015). This argument aligns with the controversial empirical findings regarding the relationship between unemployment and entrepreneurship. Some scholars find that the likelihood of entrepreneurship is lower for the unemployed (Bogenhold & Staber, 1991; Choi & Phan, 2006; Farber, 1999), while others suggest that unemployment can have a positive impact on entrepreneurial behavior (Blanchflower & Oswald, 1998; Carree, 2002; Von Greiff, 2009).

The inconsistent research findings on the relationship between resignation and entrepreneurship can potentially be explained by different cognitive frameworks regarding the desirability and feasibility of pursuing entrepreneurial opportunities among individuals with different reasons for resignation (Schjoedt & Shaver, 2007; Wood et al., 2013). Moreover, besides individual factors, differences in external environmental factors may also influence the relationship between unemployment and entrepreneurship (Abebe & Welbourne, 2015; Shane, Locke, & Collins, 2003). Therefore, understanding the driving factors behind entrepreneurial intentions and actions among resigned individuals becomes particularly crucial.

Furthermore, recent studies have begun exploring factors related to the link between entrepreneurial intentions and subsequent actions from various perspectives (Gielnik, Zacher, & Frese, 2014; Kautonen, van Gelderen, & Tornikoski, 2013; Shirokova et al., 2016). These studies

find that while entrepreneurial intentions can effectively predict entrepreneurial behavior, they only explain a certain proportion of the variance in entrepreneurial actions. Indeed, the association between entrepreneurial intentions and actions is influenced by certain boundary conditions, such as age, gender, family business background, environmental uncertainty, and self-control (Kautonen, van Gelderen, & Fink, 2015; Neneh, 2019; Van Gelderen et al., 2015; Shinnar et al., 2018).

In summary, these conflicting findings underscore two facts: firstly, some resigned individuals may indeed possess entrepreneurial intentions but rarely translate them into any form of entrepreneurial action (Goethner et al., 2012; Joensuu-Salo et al., 2015; Kautonen et al., 2015; Rauch & Hulsink, 2015), while others directly convert these intentions into relevant entrepreneurial actions. Secondly, there remains limited understanding among scholars regarding the driving factors that influence the relationship between resignation and employees' entrepreneurial intentions and actions (Wood et al., 2013). In other words, research on the moderating factors influencing this relationship remains sparse.

### **1.3 Dissertation Objectives and Research Questions**

In response to calls from scholars such as Virick, Basu, and Rogers (2015) to include more variables in explaining the relationship between unemployment and entrepreneurial intentions, and echoing Fayolle and Liñán's (2014) appeal for further research on the relationship between entrepreneurial intentions and actions, as well as incorporating the recommendations of Delanoë-Gueguen and Liñán (2019) regarding the impact of occupational motives on entrepreneurial intentions and actions, this study focuses on the backgrounds of "Great Resignation". It examines how different types of resignations, characterized by varying levels of

creativity, influence entrepreneurial intentions and entrepreneurial actions. Additionally, the study explores the impact of relevant boundary conditions on these relationships.

In entrepreneurship research, the mainstream psychological theories used to predict and explain the emergence of new ventures include Ajzen's Theory of Planned Behavior (TPB) (1991; 2014) and Shapero and Sokol's (1982) Entrepreneurial Event Model (EEM). These models consistently assert that the best way to determine whether individuals will take action to start their own businesses is to ask them about their intentions to do so. However, relying solely on these theories may not fully address the complexity and non-linearity of the entrepreneurial process (Liguori et al., 2018).

According to Daellenbach (1985), individual career choices are influenced by personal factors (demographic and psychological factors) and environmental factors (such as role models, culture, opportunities, and resources). From a psychological perspective, researchers have explored how individuals use social cognitive processes to create mental representations of their external environments. They have also investigated the motivational factors that influence these behaviors (Shaver & Scott, 1992). Within the broader framework of Social Cognitive Career Theory (SCCT) (Lent, Brown, & Hackett, 1994; 2000), these factors are adjusted and expanded to specifically apply to career development—the process and mechanisms by which individuals form and implement personal career interests, choices, and performance outcomes. In other words, the SCCT model recognizes that while intention is an important starting point for the journey of creating a new enterprise, intention alone is insufficient (Meoli et al., 2020). Applied to entrepreneurship, SCCT focuses on understanding how individuals generate entrepreneurial intentions based on their cognitive processes, personal characteristics, and environmental factors, and subsequently engage in entrepreneurial behaviors.

Therefore, SCCT provides an excellent framework for studying the emerging field of the relationship between entrepreneurial intentions and actions from variables such as personal characteristics and environmental factors. This study utilized Google Scholar (I reviewed 109 articles, see Appendix 1) to search for boundary conditions in the context of the “Great Resignation”, including personal factor-anticipated regret and environmental factor-dormant tie reactivation. From reality perspective, I believe these two boundary variables are relevant in the context of the pandemic and the "great resignation," as many resignees have had time to reconsider their career paths, and many individuals have had the opportunity to reconnect with friends they haven't been in touch with for a long time during the pandemic. This approach allows us to better understand the relationships based on resigned employees’ intentions and actions.

Based on the above discussion, this thesis poses more specific research questions:

Q1: Do resigning employees with different levels of creativity affect their entrepreneurial intentions or actions, and how?

Q2: Do entrepreneurial intentions mediate the relationship between employees’ resignation and entrepreneurial actions?

Q3: Do boundary conditions such as anticipated regret and dormant tie reactivation exacerbate or weaken the relationship between employees’ resignation and entrepreneurial intentions or entrepreneurial actions, and the relationship between entrepreneurial intentions and actions?

#### **1.4 Contributions of the Dissertation**

Resignation trends resemble more of a long-term phenomenon tied to the economic conditions of a country (von Wachter, 2010). Despite entering the post-pandemic era where

employment in many industries has returned to pre-pandemic levels, labor shortages will remain a significant challenge for businesses in the coming years and possibly even longer (Huang et al., 2021). The "Great Resignation" during the pandemic has provided individuals with a profound opportunity for introspection. People's responses to uncertainty vary, leading to diverse career choices upon reflection. Therefore, gaining a better understanding of the reemployment status of resignees holds significant theoretical and practical implications.

A prominent phenomenon amid the "Great Resignation" is that many resignees are opting to venture into entrepreneurship. To elucidate the relationship between resignation and entrepreneurship, and to better understand how resignations either facilitate or hinder individuals from becoming entrepreneurs (Sarasvathy, 2004), this study first expands the conventional binary classification of resignation variables (voluntary and involuntary resignation) into four dimensions by incorporating levels of creativity. This enriches the literature on necessity and opportunity entrepreneurship (Poschke, 2013; Darnihamedani & Hessels, 2016; Larsson & Thulin, 2018).

Secondly, this thesis investigates individual (anticipated) regret and environmental (dormant tie reactivation) factors as potential moderating variables that may influence the relationship between resignation and entrepreneurial intentions or actions. The examination of these personal and environmental variables draws upon concepts from organizational behavior, thus fostering interdisciplinary academic development. The thesis also explores whether unemployment leads to the formation of entrepreneurial intentions followed by entrepreneurial actions, or if resignees predominantly stop at the intention stage without proceeding to entrepreneurial behavior. This not only enriches the study of antecedents to entrepreneurial intentions but also deepens understanding of the relationship between intention and behavior

within the Theory of Planned Behavior. Furthermore, the in-depth investigation of moderating variables enhances the understanding of SCCT theory in entrepreneurship studies.

In practice, on one hand, this research can better guide businesses in formulating relevant policies to prevent employee attrition. On the other hand, the findings of this study can offer guiding recommendations to resignees aspiring to embark on entrepreneurial ventures.

#### **1.4.1 Contributions to Research**

This thesis makes several significant contributions to the research. Firstly, by introducing a typology of resignation variables based on creativity, it enriches the push-pull perspective in explaining the relationship between resignation and entrepreneurship (Poschke, 2013; Darnihamedani & Hessels, 2016; Larsson & Thulin, 2018). Moreover, this typological approach enhances our understanding of how perceived behavioral control influences entrepreneurial intentions and actions within the Theory of Planned Behavior. This is because individuals' perceptions of their creativity levels upon resignation can influence whether they form entrepreneurial intentions and take corresponding actions.

Secondly, the relationship between resignation and entrepreneurship remains ambiguous (BarNir, Watson, & Hutchins, 2011; Fitzsimmons & Douglas, 2011; Pollack, Vanepps, and Hayes, 2011). Current research heavily focuses on explaining the emergence of entrepreneurial intentions (Wood et al., 2013). Addressing the phenomenon of the "Great Resignation," this thesis explores whether entrepreneurial intentions serve as a mediating factor between resignation and entrepreneurial actions. This investigation helps examine the universality of TPB theory across different contexts.

Thirdly, the conversion of entrepreneurial intentions into actual entrepreneurial activities is influenced by personal and situational factors (Bogatyreva et al., 2019). Unfortunately,

academia has paid little attention to this relationship between intentions and actions (Brixy et al., 2012; Kautonen et al., 2015). This thesis introduces anticipated regret and dormant tie reactivation as relevant boundary conditions, aiding in explaining the latter part of the TPB theory—whether the link between intention and behavior is affected by other factors. Exploring and validating more boundary condition factors not only continues to refine our understanding of the relationship between entrepreneurial intentions and actions in entrepreneurship studies (Figuroa-Amijos, Dabson, & Johnson, 2012; Neneh, 2019; Schjoedt & Shaver, 2007; Wood et al., 2013; van Gelderen et al., 2015) but also enhances our understanding of the interaction between entrepreneurial psychological characteristics and life environments (Frese & Rauch, 2007; Krueger, 2003), thereby enriching the explanation of SCCT theory in studies of entrepreneurial intentions and actions.

#### **1.4.2. Contributions to Practice**

Understanding the relationship between unemployment and entrepreneurship in the context of the "Great Resignation" holds crucial guidance for businesses and policymakers. Firstly, this study indicates that both involuntary and voluntary unemployment generally lead individuals to develop entrepreneurial intentions or take entrepreneurial actions, albeit influenced by each individual's level of creativity. Businesses can enhance their understanding of individual characteristics, especially those exhibiting strong creativity, by implementing various measures such as providing better job support and training, including emotional support, to increase employee loyalty and reduce turnover intentions. Evidence suggests that over 70% of founders in various industries draw inspiration from past work experiences (Bhidé, 1994; Cooper, 1985), suggesting increased competition from former colleagues within the same industry.

Research indicates that detrimental corporate culture is a significant factor contributing to employee resignations (Dolphin., 2021). Thus, companies can cultivate a culture that rewards loyalty through continuous development and growth opportunities, dissuading employees from seeking advancement elsewhere. Additionally, businesses should prepare for potential disruptive or "black swan" events, such as social unrest or pandemics, often accompanying waves of unemployment. Long-term retention of employees reduces recruitment costs and challenges, highlighting sustainability's importance in cash flow and long-term business development. Internally, establishing innovation and entrepreneurship departments offering diverse resources supports employees interested in entrepreneurship, potentially through equity or ownership collaborations. Alternatively, companies should strongly support remote flexible work arrangements. From an employee perspective, remote flexibility allows more time with family, savings on daily commute time and expenses, and significantly positive effects on mental health. Such corporate policies may enhance productivity and efficiency, exemplified by Netflix's current implementation of remote work policies, offering mutual benefits.

For policymakers, addressing social unrest resulting from widespread unemployment is crucial. Studies show a considerable number of resignations lead to significant entrepreneurial endeavors. However, entrepreneurship is not without challenges; many individuals often develop entrepreneurial intentions without clear action plans, complicating the transition to entrepreneurial activities. Therefore, policymakers can introduce entrepreneurial guidance services, providing entrepreneurial education and professional networking skills training for these unemployed individuals. Offering entrepreneurship incubation spaces and facilitating access to various resources such as venture capital, microloans, business legal advice, artificial intelligence applications training, and policies like first-time entrepreneur tax incentives can help

translate entrepreneurial intentions into viable ventures (McMullen et al., 2008). Additionally, policymakers should consider the personality traits of the unemployed; encouraging potential entrepreneurs to undergo proactive personality training significantly enhances their propensity to take entrepreneurial actions (Kirby, Kirby, & Lewis, 2002). Furthermore, policymakers should encourage potential entrepreneurs to relocate to areas rich in social capital and a strong entrepreneurial atmosphere, providing relocation cost tax incentives and affordable entrepreneurial residential communities. In such entrepreneurial-friendly environments, potential entrepreneurs find like-minded friends more easily, facilitating the exchange of entrepreneurial ideas and increasing entrepreneurial activities. Increased entrepreneurial activities are crucial factors in job creation and national wealth creation (Van Praag & Versloot, 2007), contributing to societal health, stability, and sustainable development.

For individuals, this study suggests that resignees should assess their entrepreneurial potential based on their creativity levels. Entrepreneurship is not exclusive to those with high creativity. Additionally, resignees should recognize that there is a gap between entrepreneurial intentions and actions. Resignees can assess their personal traits, such as the anticipated regret if not starting a business, to determine their entrepreneurial commitment. Moreover, they should acknowledge that executing actions involves considering more complex factors than merely having entrepreneurial ideas, such as accessing resources from friends, duration of unemployment, family entrepreneurial background, among others, all potentially influencing their entrepreneurial actions.

### **1.5. Definition of Key Terms**

- *Employees' resignation* can be broadly classified as either voluntary or involuntary.

Voluntary resignations encompass instances of voluntary departure and voluntary

retirement. On the other hand, involuntary resignations involve situations such as layoffs, forced terminations, organizational closures, and involuntary retirements (Klotz et al., 2020; Wood et al., 2013). In this thesis, I proposed a typology categorizing resignees into four groups: Genius, Traditional, Forced, and Trapped. Genius implies that employees voluntarily resign and exhibit high levels of creativity; Traditional means employees voluntarily resign but have lower levels of creativity; Forced indicates employees involuntarily resign yet possess high levels of creativity; Trapped denotes employees involuntarily resign and have lower levels of creativity.

- *Entrepreneurial intention*, which refers to the conscious mental state guiding one's focus, experiences, and actions towards planned entrepreneurial endeavors (Bird, 1988), stand out as a primary and extensively examined precursor to engaging in entrepreneurial activities.
- *Entrepreneurial action* encompasses a range of activities undertaken by individuals, which may involve investing personal capital, formulating comprehensive business plans, committing full-time efforts to the venture, initiating pricing strategies for facilities and equipment, conducting thorough market research, exploring avenues for government support, securing rental or ownership of facilities, establishing legal entities, assembling a dedicated team of employees, applying for patents, commencing product/service development, and executing operational management strategies (LeBrasseur, Zirger, & Feild, 2003; Neneh 2019).
- *Anticipated regret* is the negative emotional response an individual experiences when comparing the expected outcome of their decision not to act with the outcome they would have experienced if they had acted (Loewenstein & Lerner, 2003).

- *Dormant tie reactivation* involves recognizing the special significance of dormant ties in providing instrumental support, including information, expertise, and guidance. This is attributed to the fact that dormant ties usually have affiliations with different social circles in contrast to your active network connections. Additionally, there remains a residual level of trust in these ties, which can be utilized when seeking support (Levin et al., 2011).

## **1.6 Scope of the Dissertation**

In this thesis, I investigated the relationship between individuals resigning with creative traits and their entrepreneurial intentions and actions. I examined whether entrepreneurial intentions serve as a mediating factor between resignation and entrepreneurial actions. Additionally, I explored the boundary conditions influencing the relationship between resignation and entrepreneurial intentions and actions. Drawing from TPB theory, SEE, and SCCT, and considering the backdrop of resignations during the pandemic, I selected anticipated regret and dormant ties reactivation as boundary conditions for investigation. These factors were chosen based on a review of articles published in top journals in organizational behavior, entrepreneurship, and related fields over the past two years. This study aims to determine whether anticipated regret and dormant ties reactivation moderate the relationships between resignation and entrepreneurial intention, resignation and entrepreneurial action, as well as entrepreneurial intention and action.

## **1.7 Organization of the Dissertation**

The structure of this thesis unfolds as follows. Firstly, I will review existing research in the management field concerning the topic of the 'Great Resignation', studies on antecedents and consequences of entrepreneurial intentions and actions, as well as research on the linkage

between entrepreneurial intentions and actions. Secondly, I will integrate various theories to construct a conceptual model and propose testable hypotheses. Thirdly, I will elucidate the research methodology, including data collection, measurement scales, and data analysis techniques, and results interpretation. Finally, I will discuss the research findings and their implications for both research and practice.

## CHAPTER II

### LITERATURE REVIEW

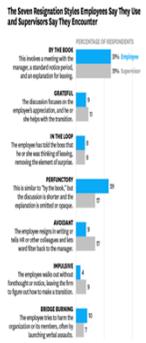
#### **2.1 An Overview of Resignation and Entrepreneurship**

The "Great Resignation" refers to the record-breaking number of resignations in 2021, with over 24 million U.S. employees leaving their jobs (Sittu, 2023). The academic concept of “great resignation” was first introduced by Anthony Klotz of Texas A&M University in 2021 (Table 2 reviews Klotz's primary research on resignation topics). Resignation phenomena are not entirely new, as resignation rates have been steadily increasing since 2009 (Gittleman, 2022). Thus, the pandemic appears to have exacerbated existing resignation trends.

There are various reasons leading employees to resign, such as the psychological impact of lockdowns and the pandemic, health concerns, reluctance to return to the office due to long commutes, shifts in professional values, hindrances in workplace diversity, fairness, and inclusivity, job insecurity, and harsh working environments created by highly innovative companies that fail to recognize employee strengths (Reyes, Aquino, & Bueno, 2019).

A prominent question arises: where do employees go and what do they do after resigning? Mitchell and Dill (2021) report that some employees resign from full-time jobs to spend more time with their families. Others choose to enhance their skills to prepare for better job opportunities in their respective industries. Some feel they are in the wrong position or career and are seeking more suitable roles. Some actively explore their hobbies with the intention of turning them into careers.

Table 2. Resignation Topic Papers of Anthony Klotz

Author(s)/Year	Theories	Independent variables	Intervening variables (Me-mediator; Mo-moderator)	Dependent variables	Key findings																
Klotz & Bolino (2016)	Social exchange theory  (Gouldner, 1960; Blau, 1964)	1. fair treatment  1.abusive supervision  1.Coworker Satisfaction  2.Resign in less (more) harmful way	 <p>The Seven Resignation Styles Employees Say They Use and Supervisors Say They Encounter</p> <table border="1"> <thead> <tr> <th>Resignation Style</th> <th>Frequency of Encounters</th> </tr> </thead> <tbody> <tr> <td>BY THE BOOK</td> <td>24%</td> </tr> <tr> <td>GRATEFUL GOODBYE</td> <td>19%</td> </tr> <tr> <td>IN THE LOOP</td> <td>18%</td> </tr> <tr> <td>BRIDGE BURNING</td> <td>17%</td> </tr> <tr> <td>IMPULSIVE QUITTING</td> <td>16%</td> </tr> <tr> <td>PERFUNCTORY</td> <td>15%</td> </tr> <tr> <td>AVOIDANT</td> <td>14%</td> </tr> </tbody> </table>	Resignation Style	Frequency of Encounters	BY THE BOOK	24%	GRATEFUL GOODBYE	19%	IN THE LOOP	18%	BRIDGE BURNING	17%	IMPULSIVE QUITTING	16%	PERFUNCTORY	15%	AVOIDANT	14%	1. resign in ways that harm the organization  2. Supervisors experience relatively high (low) levels of positive affect	Resign style: By the book Perfunctory Grateful goodbye In the loop Impulsive quitting Bridge burning Avoidant
Resignation Style	Frequency of Encounters																				
BY THE BOOK	24%																				
GRATEFUL GOODBYE	19%																				
IN THE LOOP	18%																				
BRIDGE BURNING	17%																				
IMPULSIVE QUITTING	16%																				
PERFUNCTORY	15%																				
AVOIDANT	14%																				
Klotz et al. (2020)	N/A				4 Exit Transitions include: Voluntary turnover, involuntary turnover, temporary exit, TMT turnover.																
Klotz & Zimmerman (2015)			 <p>Flowchart of the resignation process:</p> <pre> graph TD     A[Formulating stage] --&gt; B[Announcement stage]     B --&gt; C[Notice stage]     </pre>		3 stages of the resignation process. Formulating stage Announcement stage Notice stage																

It is noteworthy that a portion of resigning employees choose to enter the entrepreneurial field, accounting for 32% of resigning employees in the United States (Bienasz, 2021). Thus, the concept of the Great Resignation has garnered increasing attention from both the global academic and business communities. In the field of management, literature on this topic is still in its early stages, while discussions related to unemployment and entrepreneurship have been ongoing for many years. (Table 3 summarizes some recent studies on unemployment and entrepreneurship)

Therefore, in this chapter, I reviewed the literature on the relationship between unemployment (resignation) and entrepreneurship. Entrepreneurship literature indicates that unemployment can serve as a catalyst for individual entrepreneurship. At the micro level, Evans and Leighton (1990) demonstrate that in the United States, the likelihood of unemployed individuals starting new companies is approximately twice that of employed workers. At the macro level, Turik et al. (2008) confirm that self-employment increased across 23 OECD countries from 1974 to 2002 due to unemployment, known as the unemployment push or refugee effect. From a microeconomic perspective, starting a new company is seen either as a means to avoid unemployment or as a response to deteriorating wage prospects. Income selection theory suggests that these decisions can be explained by the decrease in entrepreneurial opportunity costs (Blau, 1987; Evans & Leighton, 1990; Fairlie & Fossen, 2018), providing theoretical support for the positive correlation between unemployment and entrepreneurial activities. From a macroeconomic perspective, this view also relates to the prosperity-driven effect, where higher unemployment rates during economic downturns reduce overall demand, hindering entrepreneurial ventures (Parker, 2009).

Table 3. An Overview of the Relationships Between Resignation and Entrepreneurship

Author(s)/Year	Theories	Independent variables	Intervening variables (Me-mediator; Mo-moderator)	Dependent variables	Key findings
Zhang (2014)	N/A	propensity of being retired, DP(Retired), being laid-off, DP(Laidoff), and resignation, DP(Resigned).		Changes of self-employment propensity from one year to a later year.	Retirement and resignation among those unemployed are associated with self-employment rate growth, while the effect of those laid-off is unclear.
Shukla et al. (2022)	Behavioural Decision Theory	(The lack of work-life balance; Uncertainty at work; Lack of mental well-being; Lack of proper monetary compensation; Slow career growth ) Antecedents of intention to resign	Me: self-reliance  Mo: work experience; Employee-employer trust	Actual resignation	Some new dimensions majorly trust and self-reliance, responsible for turnover intention.
Cruz (2011)	Theory of Reasoned Action (TRA)	Push factors to resign (Presence of perceived interference with work-family-lifestyle balance, poor relations with co-workers, work stressors, unsatisfactory	Intention to resign	Employee retention	Push factors involve employee intentions to switch jobs because of situational elements usually related to job dissatisfaction. Pull factors, on the other hand, act as driving forces that

Table 3 continued

	<p>McClelland’s Need Theory</p> <p>Equity theory</p> <p>Expectancy Theory</p> <p>Social exchange theory</p> <p>leader-member exchange theory.</p>	<p>supervisory relationships and perceived,inequity in remuneration or work assignments)</p> <p>Pull factors (Presence of offer of better compensation, more interesting work, better opportunity for promotion, and/or desire to return to academic studies.)</p>			<p>attract an individual toward alternative work placements.</p>
<p>Ilczuk et al. (2023)</p>	<p>Theory of Planned Behaviour</p> <p>Model of the Entrepreneurial Event</p>	<p>fulfillment of dreams as self-realization</p> <p>family support</p>		<p>Probability of starting a business after the age of fifty.</p>	<p>The main “pull” factor positively influencing the start of business activity by silver entrepreneurs is the fulfillment of dreams as a broadly understood need for self- realization. However, the “push” factors (such as the occurrence of ageism in the workplace, as well as the loss of employment and lack of other opportunities on the labor market) significantly reduced the probability of starting a company at the age of over fifty. Regarding external entrepreneurial motivations, the support received from family is the most important factor related to the individual’s environment affecting starting a business by silver entrepreneurs. However, the support from friends and the support from government bodies were not</p>

Table 3 continued

					significant factors influencing starting a business at a later age.
O'Leary (2022)	Income choice theory	Unemployment in one year		net business population growth the following year.	Unemployment in one year negatively influences net business population growth the following year. But the positive relationship between unemployment and business growth is higher performing regions
Cheratian et al. (2020)		Unemployment rate		Entrepreneurial activity	Unemployment rate can be regarded as a critical instrument for hindering entrepreneurial activity by increasing the risk of business bankruptcy and pulling entrepreneurs out of self-employment.
Bilan & Apostoaie, (2023)		Generous unemployment compensations		Entrepreneurial initiative	Generous unemployment compensations hinder entrepreneurial initiative, and those opportunity entrepreneurs, who are more likely to Create new jobs and innovation, are affected more.  Higher benefits being more detrimental at the beginning of the unemployment spell.
Da Fonseca (2019)	N/A	N/A	N/A	N/A	Subsidies for firms started by the unemployed induce a reallocation of resources to low-productivity firms. The mechanism is further tested empirically by verifying that wage workers are more responsive to wages than the unemployed in their decision to start a firm.
Padi & Musah, (2022)	N/A	N/A	N/A	N/A	Entrepreneurship reduces unemployment but its true strength manifests when it is combined with innovation, and stakeholders are

Table 3 continued

					committed to making entrepreneurial conditions readily available
					The authors suggests that a PsyCap component in existing education and training programs for entrepreneurship is likely to not only increase entrepreneurial intentions and success, but also increases participants' well-being, self-esteem, and the general confidence they can pick up the reigns and take back control over their (professional) lives.
Davari et al. (2022)	N/A	N/A	N/A	N/A	No causal link was found between entrepreneurship and unemployment.
Fairlie & Fossen (2018)	N/A	N/A	N/A	N/A	80-90 percent of entrepreneurs are opportunity entrepreneurs. opportunity  Rntrepreneurship is generally pro-cyclical and necessity entrepreneurship is strongly counter-cyclical both at the national levels and across local economic conditions.  Opportunity vs. necessity entrepreneurship is associated with the creation of more growth-oriented businesses.
Wosiek (2021)	N/A	N/A	N/A	N/A	A rise in unemployment rate has a positive effect on subsequent new business formation.
Gobatti Calça et al. (2022)	N/A	N/A	N/A	N/A	Unemployment and initial entrepreneurship displayed little association
Huňady et al. (2022)	N/A	Age, unemployment length, education, industry, less-developed-sub-regions, amount		Employed 1-2 years after	Gender, age, economic development of the region and the amount of support are among the most important

Table 3 continued

		of financial support, length of support		Self-employed 1-2 years after	factors affecting the survival of start-ups after support.
Grigorescu et al. (2020)	N/A	N/A	N/A	N/A	Unemployment rates a push effect in the self-employment rate for adults and youth with low education level to self-employment without employees' rate for adults and self-employment with employees' rate for old adults.
Cowling & Bygrave (2002)	N/A	Generous the welfare system Proportion of adult population with pension provisions Unemployment rates Youth share of the total stock of unemployed Barriers to market entry by new businesses	37 Nations	Necessity Entrepreneurship	When unemployment is high, total entrepreneurial activity (necessity) will be high as outside alternatives in the labor market diminish. This effect will be moderated in nations where unemployment benefits are high.
Wood et al. (2013)	prospect theory (Kahneman & Tversky, 1979)	Source of unemployment (layoff, voluntary departure, voluntary retirement, forced retirement, other) Duration of unemployment	Mo-Risk propensity Mo-Fear of failure	Entrepreneurial intention	Both layoff and duration of unemployment are stimuli for higher entrepreneurial intent, and the source of unemployment and intent relationship is moderated by fear of failure and risk propensity.

At the micro level, due to lower levels of entrepreneurial skills, limited human capital, and limited access to financial resources, unemployed individuals are considered less willing to start new businesses (van Stel & Storey, 2004). These theories support the negative correlation between unemployment rates and the establishment of new businesses. This indicates that analyzing the relationship between unemployment and the establishment of new businesses may yield conflicting results (Breitenecker et al., 2017). In addition, scholars have also focused on the causal relationship between entrepreneurship and unemployment (Baptista & Preto, 2007). They argue that unemployment rates encourage entrepreneurial activities, and higher rates of entrepreneurship are beneficial for industrial restructuring and renewal, potentially reducing unemployment rates in subsequent periods. Turik et al. (2008) studied the relationship between entrepreneurship and unemployment. Their research suggests that high unemployment rates may stimulate entrepreneurial activities and self-employment (refugee effect), while high rates of self-employment may imply increased entrepreneurial activities, thereby reducing unemployment rates during specific periods (entrepreneurial effect).

Another group of researchers have also examined the causal relationship between entrepreneurship and unemployment. It is generally believed that there is a bidirectional causal relationship between changes in entrepreneurship levels and unemployment (Thurik, 2003). Faria et al. (2009) point out that this relationship is dynamic and may be nonlinear. Granger causality tests have studied the directionality and non-linear characteristics of this relationship using data from OECD member countries from 1972 to 2004. Cole (2018) also found that the impact of unemployment on entrepreneurial activities is nonlinear and significantly influenced by spatial effects. Specifically, on the one hand, due to low economic growth rates, high unemployment rates, and job instability, unemployment forces individuals into self-employment. Therefore,

high unemployment rates have a positive impact on the establishment of new businesses and entrepreneurial activities. On the other hand, high unemployment rates may also lead to a decrease in entrepreneurial activities, as unemployment leads to income and demand reductions, thereby increasing bankruptcy risks and reducing the establishment of new companies. For example, O'Reilly (2023) provided contrasting perspectives on the relationship between unemployment and entrepreneurship. O'Reilly's income selection theory suggests that although overall unemployment has a negative impact on entrepreneurial activities, some regions may experience a paradoxical growth in business startups during economic downturns. In contrast, generous unemployment benefits may inhibit entrepreneurial initiatives, especially for opportunity-driven entrepreneurs who are more likely to create new jobs and innovations. Additionally, there is an inverse relationship between entrepreneurship and unemployment. The increase in entrepreneurial activities enhances the competitiveness of new active businesses, stimulates demand for labor, and leads to a decrease in unemployment rates. This indicates a dynamic impact between entrepreneurship and unemployment (Faria, Cuestas, & Gil-Alana, 2009), highlighting bidirectional nonlinear causality between business establishment and changes in unemployment rates.

Behind these mixed empirical results, there are several explanations. Firstly, these studies employ different measures of entrepreneurship. Secondly, they use different estimation techniques, with the most popular including vector autoregressive (VAR) models (Koellinger & Thurik, 2012; Baptista & Preto, 2007) or panel fixed effects models (Fritsch, 2013; Bosma et al., 2018). Thirdly, many studies overlook industry heterogeneity. Clearly, the relationship between unemployment and entrepreneurship also depends on certain moderating factors. For example, Zhang (2014) and Shukla et al. (2022) explore the antecedents of resignation and subsequent

entrepreneurial intentions. Zhang emphasizes the impact of retirement and voluntary resignation on the transition to self-employment rates, consistent with Shukla et al.'s view that personal motivations (such as work-life balance and mental health) influence resignation decisions. These studies illustrate how personal desires and external environments play a crucial role in transitioning from employment to entrepreneurship. Cruz (2011) examines the push and pull factors influencing resignation decisions and subsequent entrepreneurial actions. Cruz integrates multiple theories, highlighting how dissatisfaction with job conditions (push factors) and attractive alternative opportunities (pull factors) jointly shape employee turnover intentions. Similarly, Zhu et al. (2022) delve into the psychological motivations and external supports (such as family) that promote entrepreneurship among older adults, revealing how personal fulfillment and external encouragement interact in the entrepreneurial decision-making process. Wood et al. (2013) introduced prospect theory, studying how the sources and duration of unemployment interact with risk propensity and fear of failure, influencing entrepreneurial intentions. This study emphasizes the complexity of decision-making processes after unemployment, demonstrating how individual perceptions of risk and opportunity play a crucial role in the transition to entrepreneurship. Research has also proposed that specific industries (Román et al., 2013), specific regions (Huggins et al., 2017), and labor market size (Tyrowicz & Nestorowicz, 2010) are also moderating factors.

In conclusion, despite differences in methods and focuses, these studies reveal the multifaceted relationship between resignation and entrepreneurship. They collectively emphasize how individual motivations, external environments, and economic conditions and institutional support influence the entrepreneurial behavior of resignees. However, they also indicate that research on the relationship between resignation and entrepreneurship has not yet reached a

definitive consensus, requiring further investigation into more boundary conditions (Dvouletý, 2017).

## **2.2 An Overview of Entrepreneurial Intentions and Actions**

In this section, I primarily reviewed the current state of research on entrepreneurial intentions, actions, and the relationship between the two. This will encompass an examination of antecedents and consequences of entrepreneurial intentions, as well as the link between intentions and entrepreneurial actions. This comprehensive review aims to elucidate the array of research variables and relevant theories emerging within this field.

Over the past few decades, both entrepreneurship scholars and policymakers have placed significant emphasis on understanding the processes by which individuals decide to pursue entrepreneurial career paths (Zahra, Wright, & Abdelgawad, 2014). To comprehend why individuals opt for entrepreneurial career paths, it is crucial to delve into entrepreneurial intentions and their antecedents and consequences. This is rooted in the premise that actions originate from the development of intentions (Ajzen, 1991), underscoring a connection between entrepreneurial actions and intentions. According to Ajzen (1991, p. 181), intentions represent "a measure of the effort one is willing to exert to perform a behavior and of the concrete plans one has made to execute it." Thus, entrepreneurial intentions can be seen as indicators of individuals' willingness to attempt founding new ventures and the level of effort they plan to invest (Krueger et al., 2000). Consequently, entrepreneurial actions are outcomes of intentions, deliberate and planned behaviors (Liñan & Chen, 2009). Intentions are commonly regarded as the best predictor of behavior (Lee, Wong, Der Foo, & Leung, 2011), thus higher intentions increase the likelihood of implementation (Ajzen, 1991). Therefore, much of the research over the past three decades has focused on predicting and explaining distinctions between individuals demonstrating

entrepreneurial intentions and those who do not (Schlaegel & Koenig, 2014), despite varying conclusions (Krueger et al., 2000).

Previous studies predicting entrepreneurial intentions have explored how psychological attributes influence individuals' intentions to engage in entrepreneurship (Grégoire, Barr, & Shepherd, 2010). This domain of research includes emotions and affect (Baron, 2008; Cardon et al., 2012; Kato & Wiklund, 2011), prior knowledge (Shane, 2000), human capital (Bhagavatula et al., 2010), intrinsic, extrinsic, and prosocial motivations (Watt & Richardson, 2007), and cognitive processes (Grégoire et al., 2010). Additionally, scholars have posited that personality traits play a crucial role in shaping entrepreneurial intentions (Ardichvili et al., 2003). For instance, personality variables, especially the Big Five traits (Antoncic et al., 2015), self-efficacy (Wilson, Kickul, & Marlino, 2007), self-esteem, core self-evaluations, and regulatory focus (Erez & Judge, 2001) are associated with entrepreneurial intentions. Moreover, individuals with an internal locus of control may perceive environments positively and lean towards challenging activities (Wang et al., 2010). For example, internal locus of control has been found to be a determinant of entrepreneurial intentions (Ang & Hong, 2000). Scholars have also suggested that attitudes toward self-employment are linked to entrepreneurial intentions. For instance, Kolvereid and Isaken (2006) reported that attitudes toward entrepreneurship predict the pursuit of entrepreneurial intentions. Table 4 summarizes and reviews a portion of past studies on entrepreneurial intentions and actions. From this, it is evident that psychological factors such as self-efficacy, motivation, and role models, as well as socio-economic factors such as financial satisfaction and job availability, gender, educational and experiential factors in fostering entrepreneurial intentions are frequently discussed (e.g., Arco-Tirado et al., 2019; Austin & Nauta, 2015; Li et al., 2022; Nakayama, 2022; Vinogradov et al., 2013; Sheldon et al., 2020).

Table 4. An Overview of Entrepreneurial Intentions and Actions

<b>Author(s)/Year</b>	<b>Theories</b>	<b>Independent variables</b>	<b>Intervening variables</b> (Me-mediator; Mo-moderator)	<b>Dependent variables</b>	<b>Key findings</b>
Sheldon et al. (2020)	Holland vocational theory and Self-determination theory (via from self-concordance theory )				Holland: RIASEC: realistic, investigative, artistic, social, enterprising, and conventional  SDT: intrinsic motivation and identified motivation  Can predict career choices.
Arco-Tirado et al. (2019)	Disadvantage theory of entrepreneurship (Light, 1979)	Grit	-Income level  -Satisfaction of current financial situation	Entrepreneurship	
Kolvereid (1996)	Human capital theory  Theory of entrepreneurial choice			Self-employed (S)  Or  Organizational-employed (O)	Security (O), Economic opportunity(S), Authority (S)  , Autonomy(S) , Social environment (O), Workload (O)

Table 4 continued

					, Challenge (S), Self-realization (S) , Participate in the whole process (S), Avoid responsibility (0) , Career (0)
Kolvereid (1996)	The theory of planned behavior (Ajzen, 1991)				The more favorable the attitude and subjective norm with respect to becoming self-employed, and the greater the perceived behavioral control, the stronger the individual's intention to become self-employed.  Family background, gender, and self-employment experience only indirectly influence intentions to become self-employed through their effect on attitude, subjective norm and perceived behavioral control.
Âstebro (2012)		Job mismatch Job switch Past unemployment		Self-employment	
Vinogradov, E., Kolvereid, L., & Timoshenko, K. (2013)	Ajzen's (1991) theory of planned behaviour	1.Attitude toward act  2.Subjective norm  3.Perceived behavioural control	Moderator: availability of satisfactory employment opportunities	Entre intention	More jobs, attitude to entre intention is strong.  Less jobs, SN to entre intention is stronger.  More jobs, PBC to entre intention is stronger

Table 4 continued

<p>Kolvereid (2016)</p>	<p>Ajzen's (1991) theory of planned behaviour</p>	<p>preference for self-employment knowing entre confidence in skills</p>	<p>Start-up intention</p>	<p>Entre efforts</p>	
<p>Schoon &amp; Duckworth (2012)</p>		<p>Family socioeconomic background parental role models academic ability social skills self-esteem locus of control entrepreneurship intention</p>		<p>Entrepreneurship path</p>	<p>Men: entrepreneurship father Women: family socioeconomic resources  Both men and women: social skill and entrepreneurship intention</p>
<p>Austin &amp; Nauta (2015)</p>	<p>Social Cognitive Career Theory (SCCT; Lent et al., 1994)</p>	<p>1. number of role models 2. intensity of interactions with role models</p>	<p>Mediator: self-efficacy</p>	<p>women's entrepreneurial intentions</p>	<p>Mediation supported  Women : role-model exposure to self-efficacy is not stronger.</p>
<p>Scherer, R. F., Adams, J. S., Carley, S. S., &amp;</p>	<p>Social Learning Theory</p>	<p>Parent role model</p>	<p>Observer's Cognitive Evaluations of</p>	<p>Development of preference for an entrepreneurial</p>	<p>Dimension 1. entrepreneurial preparedness (task self-efficacy, education and training aspirations)</p>

Table 4 continued

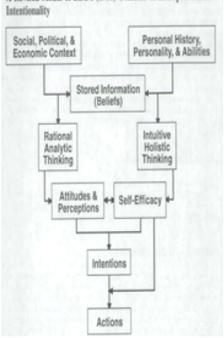
<p>Wiebe, F. A. (1989)</p>	<p>(for entrepreneurial career selection)</p>		<p>Model's Performance</p>	<p>career (2 dimensions)</p>	<p>Dimension 2.entrepreneurial career expectancy (likelihood that an entrepreneurial career will be sought</p> <p>parent entrepreneurial role model either enhanced or diminished each of these dimensions.</p> <p>Both parent role model's good and bad performance will increase their kids entre intentions.</p>
<p>Boyd &amp; Vozikis (1994)</p>	<p>Bird's model of entrepreneurial intentionality</p>				<p>Social political &amp; economic context lead to rational analytic thinking to attitudes&amp; perception to intentions to action.</p> <p>Personal history, personality &amp; ability lead to intuitive holistic thinking to self-efficacy-to attitude &amp; perceptions to intention to action</p>
<p>Wilson, Kickul,&amp; Marlino (2007)</p>		<p>1. Self-Efficacy</p> <p>2. Entre education (MBA)</p>	<p>Moderator: gender</p>	<p>1. Entre intention</p> <p>2. Self-efficacy</p>	<p>Self-Efficacy as an Antecedent to Career Choice</p> <p>Entrepreneurship education in MBA programs on entrepreneurial self-efficacy proved stronger for women than for men</p>

Table 4 continued

<p>Raffiee &amp; Feng (2014)</p>	<p>Real options theory (Dixit &amp; Pindyck, 1994). It allows decision makers to gather information and learn, thereby reducing the uncertainty surrounding the investment, prior to making larger commitments (Majd &amp; Pindyck, 1987; Roberts &amp; Weitzman, 1981; Weitzman, Newey, &amp; Rabin, 1981).</p>	<p>risk averse low core self-evaluation (hybrid entrepreneurship)</p>	<p>Moderators: (1. cognitive ability, 2. entrepreneurship experience)</p>	<p>to enter hybrid entrepreneurship  (higher rates of survival)</p>	<p>Decrease in exit hazard is stronger for individuals with prior entrepreneurial experience  Individual characteristics may play a greater role in determining the process of how (rather than if) entrepreneurial entry occurs, and that the process of how entrepreneurial entry transpires has important implications for new business survival.</p>
<p>Hatak &amp; Snellman (2017)</p>	<p>Regret regulation theory (Pieters and Zeelenberg, 2007; Zeelenberg, 1999)</p>	<p>Anticipated regret (as a negative emotion)</p>		<p>Entre activity (latent entrepreneurship to nascent entrepreneurship)</p>	
<p>Neneh (2019)</p>	<p>Regret regulation theory (Pieters and Zeelenberg, 2007  Proactive personality theory (Bateman &amp; Crant, 1993)</p>	<p>Entrepreneurial intention</p>	<p>Moderators: Anticipated regret Proactive personality</p>	<p>Entrepreneurial behavior</p>	
<p>Failla et al. (2017)</p>	<p>Escalation of commitment theory</p>	<p>Entrepreneurship</p>		<p>Job (self job) stability</p>	<p>Reasons of why counter intuitive: job matching, labour market value, personal commitment</p>

Table 4 continued

Astebro & Thompson (2009)	Lazear (2004, 2005) countervailing theory	greater taste for variety-varied education and experience (but lower earnings )		Entrepreneurship	
Brockner et al. (2004)	Regulatory focus theory				<p>Promotion focused</p> <p>(growth and advancement needs motivate them to try to bring themselves into alignment with their ideal selves, thereby heightening the salience of potential gains to be attained (felt presence of positive outcomes).</p> <p>Prevention-focused :people’s security and safety needs prompt them to attempt to bring themselves into alignment with their ought selves, thereby increasing the salience of potential losses to be avoided (felt absence of negative outcomes)</p>
Carr (1996)	<p>Default theory (Schumpeter, 1934)</p> <p>Career theory (Knight, 1933)</p>				<p>A theory of self-employment that applies to women must incorporate family characteristics including marital status, parental status, and ages of children.</p> <p>Human capital, wages, education</p>
Cassar (2007)		Growth intentions and preferences		Nascent entrepreneurs career reason	

Table 4 continued

		Actual growth			
Nieß & Biemann (2014)	Personality : theory of vocational choice (Holland, 1959), person–environment fit theory (Caplan, 1987; Sims, 1983), and the attraction–selection–attrition model (Schneider, 1987)	Risk propensity		Self-employment	
Virick et al. (2015)	Theory of Planned Behavior and Theory of Reasoned Action (Fishbein and Ajzen 1975; Kolvereid and Isaksen 2006)	Unemployment duration Layoff frequency Financial strain Openness to change Perceived organizational support	Me-Negative appraisal Me-Positive appraisal	Entrepreneurial intention	Financial strain is associated with negative appraisal of the layoff, and openness to change and perceived organizational support are associated with positive appraisal of the layoff. the indirect effect of financial impact and openness to change via negative and positive appraisals are stronger than the direct effects.
Abebe & Alvarado, (2018)	Differential status identity (Fouad and Brown 2000) and Occupational Identity (MacKinnon and Langford 1994;	Perceived social status Perceived business climate	Mo-Proactive personality	Self-employment intentions	
Li et al. (2023)	Incremental implicit theory Entity implicit theory	Mindset	Mo-Awareness of government support Mo-having entrepreneurial parents	Taking entrepreneurial actions Time until taking entrepreneurial actions	Over a 16-month period, holding more of a growth (vs. fixed) mindset positively predicted taking various entrepreneurial actions and doing so sooner. Interestingly, these effects vanished when individuals faced a less challenging context for

Table 4 continued

					entrepreneurship. Post-hoc exploratory analyses revealed that the COVID-19 pandemic magnified the impact of mindsets on entrepreneurial behavior.
Delanoë-Gueguen & Liñán, (2019)	Theory of Planned Behaviour (Ajzen, 1991)	Promotion-related motivations (autonomy, managing the whole process, economic reward)  Prevention-related motivations (avoiding job responsibility, job security)	Entrepreneurial intention	Entrepreneurial behavior	Job security seems to have a persistent effect throughout the process. autonomy is associated with the formation of intention, while wanting to manage full processes is related to actual start-up participation
Ahmetoglu et al., (2021)	Dispositional trait theory and attraction-selection-attrition theory	Entrepreneurial tendencies	Me-Employee engagement  Me-Intention to start a business	Intentions to quit	Both positive and negative links between entrepreneurial tendencies and turnover intentions were mediated by engagement and intentions to start a business respectively. entrepreneurial employees were more likely to be engaged, but at the same time also more likely to be considering starting their own business, leading to a conflicting relationship to turnover intentions.
Muhammad et al. (2019)	Reinforcement theory (Skinner, 1953), expectancy theory	Failure tolerance	Me-Affective commitment	Entrepreneurial behavior	All predictor variables have a significant positive influence on organizational entrepreneurial

Table 4 continued

	(Porter and Lawler, 1968; Vroom, 1964), and model of entrepreneurial motivation (Naffziger et al., 1994)	<p>Communication openness</p> <p>Work discretion</p> <p>Rewards fairness</p>			behavior. Furthermore, affective commitment partially mediates the relationship between failure tolerance, communication openness, work discretion and organizational entrepreneurial behavior, whereas, it fully mediates the effect of reward fairness.
40	Nakayama, (2022)	Theory of planned behaviour (TPB)	<p>Employees who have attended entrepreneurship education courses</p> <p>Workers with managerial experience</p> <p>Workers who have changed jobs</p> <p>Workers who have had a side job</p> <p>Workers experienced in planning new products</p> <p>Workers with product sales experience</p>	Interested in starting their own business	Entrepreneurial education and experience in new product planning, experience in selling products, and side job experience were the most important factors in influencing entrepreneurial intentions.

Table 4 continued

<p>Li et al.(2022)</p>	<p>Identity theory and prospect theory</p>	<p>Entrepreneurial dreams</p>	<p>Me-Entrepreneurial self-efficacy Mo-Job embeddedness</p>	<p>Turnover intention to start-up</p>	<p>(1) employees' entrepreneurial dreams positively influence turnover intention to start-up; (2) employees' entrepreneurial dreams can stimulate employees' sense of entrepreneurial self-efficacy, thus positively influencing turnover intention to start-up; (3) job embeddedness plays a moderating role in the relationship between entrepreneurial self-efficacy and turnover intention to start-up, specifically, the higher the degree of job embeddedness, the weaker the effect of entrepreneurial self-efficacy on turnover intention to start-up; (4) job embeddedness moderates the indirect effect of entrepreneurial dreams on turnover intention to start-up through entrepreneurial self-efficacy, specifically, the higher the degree of job embeddedness, the weaker the indirect effect of entrepreneurial dreams on turnover intention to start-up through entrepreneurial self-efficacy.</p>
<p>Ai Halbusi et al. (2023)</p>	<p>Social cognition theory</p>	<p>Entrepreneurial passion Role models Self-perceived creatively</p>	<p>Mo-Social media usage</p>	<p>Entrepreneurial intention</p>	<p>Entrepreneurial passion, role models, and self-perceived creativity significantly influence e-entrepreneurship intention. Furthermore, the positive impacts of entrepreneurial passion and self-perceived creativity on e-entrepreneurship intention are greater among entrepreneurs who intend to apply social media in their future businesses.</p>

Table 4 continued

<p>Usman &amp; Sun, (2022)</p>	<p>Theory of Reasoned Action (TRA) (Fishbern &amp; Ajzen, 1975), the Theory of Planned Behavior (TPB) (Ajzen, 1985), and Theory of an Entrepreneurial Event (TEE) (Shapero &amp; Sokol, 1982).</p>	<p>Necessity Feasibility Fear of failure Future potentials</p>	<p>Mo-Resilience</p>	<p>Entrepreneurial intention</p>	<p>Possible feasibility and necessity have a strong influence on entrepreneurial intention in starting a new venture.</p>
<p>Abebe &amp; Welbourne (2015)</p>	<p>Theory of Planned Behavior (Ajzen, 1991)</p>	<p>Problem-focused coping strategies Emotion-focused coping strategies</p>	<p>entrepreneurial self-efficacy</p>	<p>Entrepreneurial intention following involuntary job loss.</p>	<p>Use of problem-focused coping strategies was positively associated with EI and that this relationship was mediated by ESE.</p>
<p>Massar et al. (2020)</p>	<p>Self-determination theory</p>				<p>Psychological Capital component in existing education and training programs for entrepreneurship is likely to not only increase entrepreneurial intentions and success</p>
<p>Bogatyreva et al., 2019)</p>	<p>The theory of planned behavior</p>	<p>Entrepreneurial intention</p>	<p>Me: Individualism, masculinity, long-term orientation, indulgence power distance, uncertainty avoidance</p>	<p>Start-up behavior</p>	<p>It studies the entrepreneurial intention-action gap among university students, demonstrating that the translation of intention into action is context-specific. The authors find that core aspects of national culture influence the association between entrepreneurial intention and subsequent action.</p>
<p>Delanoë-Gueguen &amp; Liñán (2019)</p>	<p>The theory of planned behavior</p>	<p>Entrepreneurial intention</p>	<p>Mo-Career motivations</p>	<p>Entrepreneurial Behavior</p>	<p>The authors find that only the search for job security seems to have a persistent effect throughout the</p>

Table 4 continued

					expression of an entrepreneurial intention to action. Autonomy is associated with the formation of intention, while wanting to manage full process is related to actual start-up participation.
Carruthers et al. (2019)	The rubicon model of action (RMA) and the action regulation theory (ART)	Recurring entrepreneurial intention attitudes  Recurring entrepreneurial intention behaviours		Recurring entrepreneurial action	There was no significant relationship between entrepreneurial action and recurring entrepreneurial intention behaviours.
van Gelderen et al. (2015)	The rubicon model of action	Intention	Mo: self-control  Action fear, aversion, doubt	Action	Self-control positively moderates the relationship between intention and action, and that it counters the rise of action-related fear, doubt, and aversion.
Tsou et al. (2023)		Intention	Mo: National level of supportive government tax and bureaucracy policies ; Supportive national-level cultural and social norms ; National level of	Behavior	The intention and behavior relationship is robust across environmental contexts, populations, and methodologies.  Entrepreneurial intentions were found to account for only 17% of the variance in entrepreneurial behaviors

Table 4 continued

			commercial and legal infrastructure ; Increasing individual age ; Male gender ; time interval		as opposed to the commonly expected and cited 37%.  The authors encourage the discovery of cognitive and behavioral factors reinforcing the intention–action translation at different levels of analysis and over time.
--	--	--	---	--	---

In the realm of research into antecedents of entrepreneurial actions, extensive studies have utilized variables similar to those predicting entrepreneurial intentions, likely influenced by the premise that "entrepreneurial actions originate from entrepreneurial intentions" (Krueger, 2007). This includes linking personality variables such as the Big Five traits, self-esteem, core self-evaluations, and regulatory focus (Erez & Judge, 2001) to entrepreneurial actions. Additionally, individual motivational traits profoundly impact behavior (Erez & Judge, 2001). This suggests that control orientation is a robust motivational variable (Ng et al., 2006) and may be a significant driver of individual entrepreneurial behavior (Ang & Hong, 2000). Furthermore, self-efficacy has been found to correlate with high entrepreneurial rates (Wennberg, Pathak, & Autio, 2013), "need for achievement" (Hansemark, 1998), "tolerance for ambiguity" (Teoh & Foo, 1997), and resilience (Hmieleski & Carr, 2007). Scholars have also investigated demographic and background factors (such as age, gender, work experience, and job dissatisfaction) influencing entrepreneurial actions (Liñán, 2005; Wilson et al., 2007).

However, mounting evidence indicates that not all intentions translate into the establishment and operation of new ventures (Shirokova et al., 2016). The academic community still lacks a comprehensive understanding of the factors influencing the transition from nascent entrepreneurship to entrepreneurial actions (Brixy et al., 2012; Kautonen et al., 2015), leading to the so-called "intent-action gap" in entrepreneurship (Van Gelderen et al., 2015). Empirical evidence demonstrates that entrepreneurial intentions can explain variations in subsequent actions by approximately 30% or less (Kautonen et al., 2013; Shirokova et al., 2016; Van Gelderen et al., 2015; Tsou et al., 2023). Recent studies have begun empirically investigating factors influencing the correlation between entrepreneurial intentions and subsequent actions from different perspectives (Gielnik et al., 2014; Kautonen et al., 2013; Shirokova et al., 2016).

These studies find that while entrepreneurial intentions are a strong predictor of entrepreneurial behavior, they only explain a certain proportion of variance in entrepreneurial actions. Indeed, the association between entrepreneurial intentions and actions is influenced by several boundary conditions. For example, Shirokova et al. (2016) demonstrate that individual (such as age, gender, family business background) and environmental (such as uncertainty avoidance, university environment) factors influence this correlation. Similarly, Shinnar, Hsu, Powell, and Zhou (2018) indicate that this association is moderated by gender. Moreover, Van Gelderen et al. (2015) demonstrate that this association is positively moderated by self-control, while traits such as action fear, aversion, and doubt weaken the individual's transition from entrepreneurial intentions to actions.

Furthermore, in studies examining the relationship between entrepreneurial intentions and actions, besides mainstream psychological theories used to predict and explain the emergence of new ventures are Ajzen's (1991) Theory of Planned Behavior (TPB) and Shapero and Sokol's (1982) Entrepreneurial Event Model (EEM), psychological theories such as Self-Determination Theory and Social Cognitive Career Theory are increasingly applied to understand the relationship between entrepreneurial intentions and actions. Scholars are increasingly focusing on moderating and mediating variables influencing the intention-action relationship, such as job opportunities, financial pressures, and self-efficacy. Thus, the literature on entrepreneurial intentions and actions reveals complex interactions among psychological, socio-economic, and contextual factors. While significant strides have been made in understanding these dynamics, future research should aim to address identified gaps, particularly through longitudinal studies and detailed analysis of contextual influences.

Therefore, this thesis proposes further research into the relationship between entrepreneurial intentions and actions by investigating individual - anticipated regret and environmental - dormant ties reactivation perspectives that will propel advancements in this research field.

### **2.3 Chapter Summary**

In this chapter, I conducted a comprehensive review of the academic literature pertaining to the relationship between unemployment (resignation) and entrepreneurship, entrepreneurial intentions, and actions, as well as the relationship between entrepreneurial intentions and actions. In summary, the academic community currently holds differing viewpoints on the relationship between resignation and entrepreneurship. Some scholars argue for a positive correlation, while others posit a negative correlation, and yet another group suggests a bidirectional relationship between resignation and entrepreneurship. Therefore, scholars have proposed the exploration of additional boundary conditions to better elucidate this relationship. Regarding the literature on entrepreneurial intentions, it can be summarized that scholars heavily rely on personality traits, emotions, self-efficacy, intrinsic motivation, locus of control, knowledge, education, family background, resources, and other factors to predict entrepreneurial intentions. Furthermore, guided by the TPB theory that entrepreneurial intentions are the best predictor of entrepreneurial actions, many studies repetitively employ the antecedents of entrepreneurial intentions as antecedents of entrepreneurial actions. However, some scholars have pointed out the existence of a practical gap between entrepreneurial intentions and actions, necessitating the introduction of more boundary condition variables to explain this phenomenon. Some scholars recommend starting the investigation from both individual and environmental perspectives. Presently, research involves moderating factors like

age, gender, family background, uncertainty, and others as explanations for the gap between entrepreneurial intentions and actions. However, this thesis proposes further research into the relationship between entrepreneurial intentions and actions by investigating individual - anticipated regret and environmental - dormant ties reactivation.

## CHAPTER III

### THEORY AND HYPOTHESES DEVELOPMENT

#### **3.1 Theoretical Foundation**

##### **3.1.1 TPB and SEE**

Entrepreneurial intention refers to an individual's willingness to engage in entrepreneurial activities (Krueger et al., 2000). The development of entrepreneurial intentions can be explained through three theoretical models (Shook et al., 2003): (1) the Entrepreneurial Intentions (IEI) model (Bird, 1988; Boyd & Vozikis, 1994); (2) the Theory of Planned Behavior (TPB) (Ajzen, 1991); and (3) Shapero's Entrepreneurial Event (SEE) model (Shapero & Sokol, 1982). Bird's (1988) Entrepreneurial Event model posits that individual characteristics (such as personal history, personality, and abilities) and societal contexts (including social, political, and economic backgrounds) interact with rational thought processes over time, leading intentions toward entrepreneurial actions (Shook et al., 2003). Boyd and Vozikis (1994) further refined this model by introducing self-efficacy, highlighting that social support, role models, and prior occupational experiences influence self-efficacy.

Ajzen's (1991) TPB model elucidates three antecedents of entrepreneurial intention: attitudes towards the behavior, subjective norms, and perceived behavioral control (Krueger et al., 2000). Ajzen (2011) defines intention as "the degree to which a person is ready to perform a specific behavior." Attitude towards the behavior refers to "an evaluation of one's willingness to

engage in entrepreneurship" (Shook et al., 2003). Subjective norm refers to "perceptions of the importance significant others attach to entrepreneurial activity in one's life" (p. 384, Shook et al., 2003). Perceived behavioral control is "the perceived ability of an individual to successfully execute entrepreneurial behavior" (p. 384, Shook et al., 2003). Previous entrepreneurial research suggests that these three factors explain 30% to 45% of the variance in entrepreneurial intentions (Kolvereid, 1996; Liñán & Chen, 2009; Van Gelderen et al., 2008).

Shapero and Sokol's (1982) SEE model indicates that entrepreneurial intentions form based on perceived desirability, perceived feasibility, and propensity to act on opportunities. Perceived desirability is defined as "the degree to which individuals prefer becoming entrepreneurs, reflecting personal preferences for entrepreneurial behavior" (Schlaegel & Koenig, 2014). Essentially, it denotes attractiveness to becoming an entrepreneur (Shook et al., 2003). Perceived feasibility refers to "the degree of confidence individuals have in their entrepreneurial abilities and belief that becoming an entrepreneur is feasible" (Schlaegel & Koenig, 2014), reflecting individuals' perception of their capability to become entrepreneurs (Shook et al., 2003). Propensity to act is defined as "the inclination of individuals to act based on their decisions" (Schlaegel & Koenig, 2014). The SEE model suggests that inertia guides human behavior until events such as unemployment or job opportunities interrupt it. Disruptions like inheritance or winning the lottery can break this inertia (Shook et al., 2003), accelerating changes in individual behavior as they evaluate optimal opportunities based on perceptions of desirability and feasibility (Krueger et al., 2000; Shook et al., 2003). For instance, Shane (2008) found that individuals recently laid off, unemployed, or with lower previous income are more likely to become entrepreneurs, indicating that unemployment and income reduction increase desires for

entrepreneurship. Additionally, entrepreneurial intentions are influenced by the propensity to act on opportunities.

This study will primarily build upon the SEE and TPB models for two reasons: firstly, relative to the IEI model, the theoretical mechanisms of SEE and TPB are more pertinent to this study, as SEE can explain the entrepreneurial motivations of involuntarily unemployed individuals, while TPB can elucidate the motivations of voluntarily leaving employees. Furthermore, compared to the IEI model, the SEE and TPB models have received more empirical support (Fitzsimmons & Douglas, 2011; Schlaegel & Koenig, 2014). Due to the inherent ambiguity of entrepreneurial intentions, Shook et al. (2003) point out that different studies have inconsistent definitions of entrepreneurial intentions. Some define it as entrepreneurial willingness (e.g., Crant, 1996; Kolvereid, 1996), while others define it as entrepreneurial behavior (Krueger et al., 2000; Scherer et al., 1989). According to TPB theory, however, entrepreneurial intention and subsequent entrepreneurial behavior are distinct, prompting this study to investigate entrepreneurial intentions and entrepreneurial actions as separate variables, exploring whether entrepreneurial intent can translate into entrepreneurial action.

### **3.1.2 Fit Theory**

The concept of fit theory involves the interaction between individuals and their environment, broadly defined as compatibility arising from the alignment of personal characteristics with job environments (Kristof-Brown et al., 2005, p. 281). The notion of fit has been expounded upon within various theoretical frameworks, including value congruence, goal congruence, needs-supplies fit, and demands-abilities fit (Hoffman & Woehr, 2006). Kristof-Brown et al. (2005) identified four critical domains of fit: person-job (P-J) fit, person-organization (P-O) fit, person-team (P-T) fit, and person-supervisor (P-S) fit. Fit theory

originates from organizational behavior literature and has also been applied in the entrepreneurial domain (e.g., Mitchell et al., 2002; Zhao et al., 2010).

Person-job (P-J) fit is particularly relevant to entrepreneurial research. For instance, cognitive literature on entrepreneurship suggests that entrepreneurs' cognitive styles differ from others, indicating that cognitive differences determine who chooses to become an entrepreneur, and opportunities can be identified and exploited through P-J fit (Mitchell et al., 2002). Kristof (1996) argued that individuals are more likely to commit to roles when they align with their personality, feeling more comfortable and performing better in such roles. Therefore, individuals are attracted to roles that align with their personality (Zhao & Seibert, 2006).

Recently, Failla et al. (2017) found that employee transition to entrepreneurship can enhance job stability, potentially due to the fit between individuals and their roles. Additionally, Astebro et al. (2011) suggested that mismatches between individuals and their current roles may lead individuals to seek autonomy through entrepreneurship, a process inherently requiring rule-breaking and innovation. This necessitates consideration of departing employees' levels of creativity, wherein a sense of fit allows them to work effortlessly and with satisfaction, contributing actively and positively in the entrepreneurial process.

Therefore, this thesis uses fit theory to investigate the relationship between employee resignations and their entrepreneurial pathways.

### **3.1.3 Regret Regulation Theory**

Regret regulation theory (Pieters & Zeelenberg, 2007) posits that individuals are averse to experiencing regret and attempt to regulate their regret emotions to maximize long-term outcomes. Therefore, regret is influenced by the irreversibility of time. In the short term, individuals may regret their actions, but in the long term, they may regret inaction if it becomes

the norm (Kahneman & Miller, 1986; Pieters & Zeelenberg, 2007). Expected regret thus manifests as a behavioral impulse—motivating individuals to take action to avoid the regret of inaction (Roese et al., 2007). Therefore, expected regret can serve as a motivator for action (Roese et al., 2007). In this context, investigating the extent of anticipated regret among departing employees regarding entrepreneurship and whether it influences their entrepreneurial actions is pertinent.

### **3.1.4 Social Cognitive Career Theory**

Social Cognitive Career Theory (SCCT) posits that individual career choices and actions are influenced by dynamic interactions among personal cognitive factors, behavioral responses, and environmental influences (Lent, Brown, & Hackett, 1994). Based on Social Cognitive Theory (SCT), SCCT specifically aims to understand how individuals develop careers and make career choices. A key feature of SCT is its basis in the emerging concept of agency (Bandura, 1989), where human agency is central. Within the framework of Social Cognitive Theory, agency is defined as consciously exerting actions (Bandura, 2001), suggesting that the range of actions a person may take depends on the social and material environments they construct or reside in. Social Cognitive Theory posits that intentions arise from interactions of personal factors such as cognition and foresight—the ability to predict potential outcomes of actions. These action scripts play a role in self-regulation and reflection during the deliberate selection of action plans. Self-regulation includes: (1) perceiving current behavior or situations (i.e., behavior under current conditions), (2) benchmarks (i.e., mental images of ideal behavioral states or environmental conditions necessary to achieve desired goals), (3) comparative processes (i.e., introspective matches perceived between current behavior or environmental conditions and benchmarks), and (4) determining whether adjustments are needed to achieve desired goals or

final states (Bandura, 1991). Therefore, individuals set goals for themselves, carefully consider potential consequences of anticipated actions, and then consciously choose to take or avoid actions that would lead to outcomes consistent with their goals (Bandura, 1991; Locke & Latham, 1990).

Lent et al. (1994) partition SCCT into two complementary levels of theoretical analysis. The first level proposes cognitive personality variables (self-efficacy, outcome expectations, personal goals) that enable individuals to exercise autonomy in their career development. Central to this is the concept of self-efficacy, which plays a crucial role in career decision-making—believing in one's capability to successfully accomplish tasks and achieve career-related goals (Lent et al., 1994). Within the SCCT framework, high levels of self-efficacy are associated with greater career exploration, persistence in pursuing career goals, and adaptation to a constantly changing career environment (Lent et al., 1994).

The second level of analysis considers several additional sets of variables such as demographic attributes (e.g., gender and race), environmental characteristics, and specific learning experiences influencing pathways to career-related interests and choices.

SCCT also emphasizes the importance of outcome expectations in shaping career intentions and actions. Individuals assess expected outcomes of different career choices, prioritizing those outcomes aligned with personal goals and values (Lent et al., 1994). This process involves weighing potential returns and challenges associated with various career paths, thereby influencing their decision-making and actions. Additionally, SCCT integrates the concepts of interests and goals as motivating factors driving career behavior. Individuals are more likely to engage in activities related to their careers and pursue occupations that align with their career interests and aspirations (Lent et al., 1994). These interests develop over time

through exposure to different career opportunities and experiences, shaping their career trajectories. SCCT considers external factors such as social support, educational opportunities, economic conditions, and organizational policies as interacting with individual beliefs and goals to shape career choices (Lent et al., 1994). Support and obstacles from environmental factors can facilitate or hinder career development, affecting individuals' ability to achieve career aspirations.

In conclusion, based on general assumptions of Social Cognitive Theory (Bandura, 1986), Lent et al. (1994) hypothesize that person, environment, and behavior variables interact through complex reciprocal relationships. Thus, SCCT provides a comprehensive framework for understanding the complex interactions of cognitive, behavioral, and environmental factors influencing career development and decision-making. By integrating these insights, SCCT enhances our understanding of the career decision-making process and offers practical significance in supporting individuals to achieve meaningful and fulfilling career paths. Therefore, this thesis argues that SCCT theory can guide our examination of how personal and environmental factors play roles in the entrepreneurial paths of departing employees.

### **3.1.5 Affiliative Coping Theory**

Affiliation coping theory (Taylor, 2002; Taylor et al., 2000) posits that humans are fundamentally social beings, especially evident when facing threatening environments or sources of stress. When an individual's level of positive social support falls below what is needed to cope with physiological stress, this disparity activates biological signaling systems, with oxytocin playing a crucial role, leading to an increased demand for affiliation behaviors. This, in turn, prompts individuals to engage in purposeful social behaviors, including enhancing protection for offspring (i.e., nurturing) and seeking social contact for self-protection and comfort (i.e., making

friends). This is why the theory is often colloquially referred to as the "tend-and-befriend" theory (Taylor, 2012).

The pandemic has significantly increased environmental stress in a matter of months, with pronounced pressures from unemployment and health concerns. This often triggers more affiliation responses. Consequently, resigning employees may actively reconnect with long-lost relatives and friends. One of the benefits of re-establishing or forming new friendships is the potential to gain more resources and emotional support. Therefore, reactivating dormant relationships may play a crucial role amidst the widespread wave of resignations, prompting departing employees to consider entering the entrepreneurial field.

### **3.2 Dissertation Research Model**

Based on the aforementioned theories and a comprehensive review of the literature, which encompasses management journals published during the pandemic, as well as the literatures on the relationship between unemployment and entrepreneurship, entrepreneurial intention, and entrepreneurial action, I thus present the research model for this thesis (see Figure 1). This research model aims to investigate the relationships between resignation and entrepreneurial intentions, resignation and entrepreneurial actions, as well as the relationship between entrepreneurial intentions and actions. Furthermore, it will examine the moderating effects of individual and environmental factors on the aforementioned three relationships.

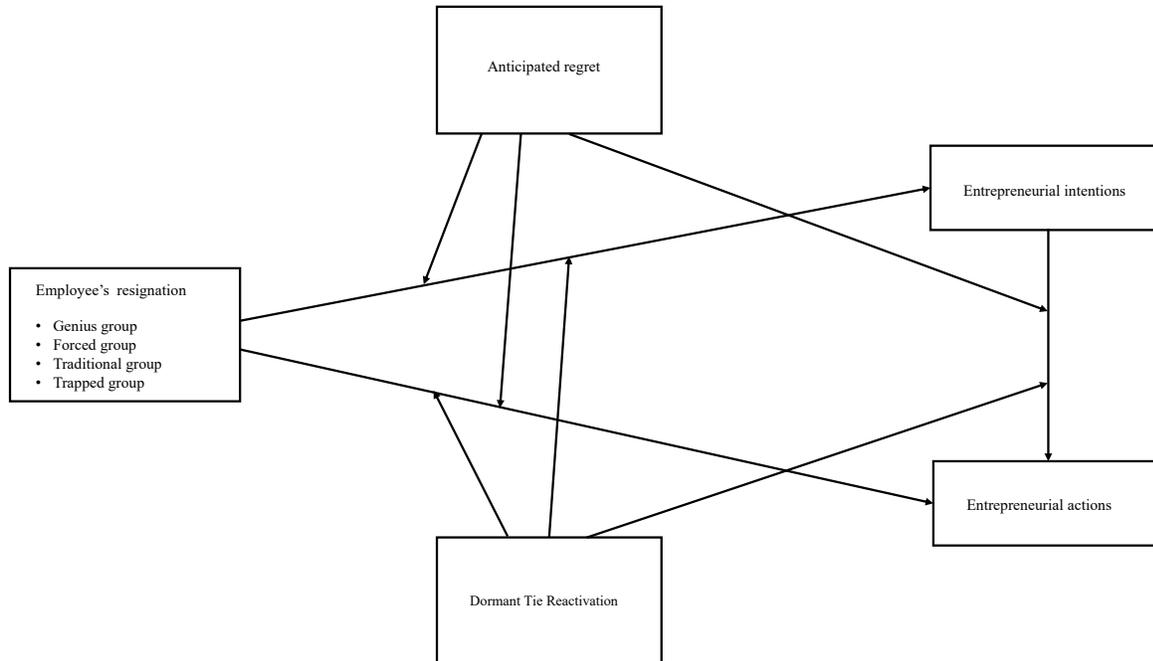


Figure 1. Research Model

### 3.3 Hypotheses Development

#### 3.3.1 Employees' Resignation and Entrepreneurial Intentions

From a “push” perspective, various life events and environmental influences such as layoffs, limited job opportunities, job dissatisfaction, career stagnation, or glass ceilings (primarily seen as adverse factors) may prompt individuals to consider entrepreneurial ventures (Krueger et al., 2000; Schjoedt & Shaver, 2007). Conversely, the “pull” perspective emphasizes individuals’ attraction to perceived market opportunities as the primary driver of entrepreneurial action (Douglas & Shepherd, 2002; Shane & Venkataraman, 2000). Therefore, whether resigning voluntarily or involuntarily, employees are equally likely to choose entrepreneurship. For instance, when faced with scarce paid job opportunities or unemployment, economic necessity may drive individuals to explore alternative labor market options—entrepreneurship (Storey & Johnson, 1987). This is particularly significant when unemployment benefits lack attractiveness

(Martinez Granado, 2002; Parker & Rougaier, 2004), a scenario accentuated in the context of recent mass resignations during the pandemic, characterized by reduced economic demand, increased unemployment rates, and scarce job prospects.

However, these studies overlook the examination of individual creativity, which holds potential for generating novel and innovative ideas (Amabile et al., 1996). Entrepreneurship has long been described as a creative endeavor (Schumpeter, 1934). Schumpeter (1934) was one of the earliest to propose that new combinations of resources lead to the creation of superior products, services, or processes. However, identifying and developing new opportunities depends on individuals' ability to see new connections between ideas or concepts (Davidsson, 2002), with creativity playing a crucial role in this process (Hansen, Lumpkin, & Hills, 2011). For example, Sternberg and colleagues (2023) suggests that entrepreneurs exhibit a “transcendent” mental structure in opportunity recognition compared to non-entrepreneurs. Baron (2004) similarly argues that entrepreneurs excel in object or pattern recognition more than others. Ames and Runco (2005) also note that entrepreneurs generate numerous ideas, often unconventional and novel. Entrepreneurs tend to apply concept combinations, analogical reasoning, abstraction, problem formulation, and other processes to generate new ideas (Garbuio et al., 2018). Therefore, creativity is naturally identified as a trigger for entrepreneurial intentions (Hansen et al., 2011). For instance, Feldman and Bolino (2000) propose that individuals anchored in strong creativity are motivated to become entrepreneurs. Sternberg (2004) also suggests that creative intelligence—the ability to transcend frameworks—can influence individuals' decisions to form new enterprises. Hmieleski and Corbett (2006) further found that improvisational creativity related to entrepreneurship can explain significant variations in entrepreneurial intentions.

Hamidi et al. (2008) provide further evidence, indicating that high creativity scores strongly positively impact entrepreneurial intentions.

Furthermore, according to Fit Theory, individuals with highly creative self-awareness may align with the personality traits of great entrepreneurs, making entrepreneurship an appealing career choice. Conversely, when individuals perceive themselves as having low creativity, they may exclude entrepreneurship as a viable career option due to a perceived mismatch between their personal traits and those of entrepreneurs (Danner, Lechner, & Rammstedt, 2019; Failla et al., 2017).

According to Social Cognitive Career Theory (SCCT), individuals' self-efficacy beliefs and outcome expectations significantly influence their career choices and intentions (Lent et al., 1994). Employees categorized as "Genius," characterized by voluntary resignation and high creativity, likely exhibit strong self-efficacy in their entrepreneurial abilities. They perceive themselves as capable of identifying and seizing market opportunities, consistent with the Theory of Planned Behavior's emphasis on perceived behavioral control in entrepreneurial decision-making (Ajzen, 1991). Empirical evidence supports this view, suggesting that individuals with high creativity are more likely to engage in entrepreneurial activities due to their enhanced ability to generate innovative solutions and novel business ideas (Amabile et al., 1996; Shane, 2000).

Conversely, employees classified as "Traditional," characterized by voluntary resignation but low creativity, may perceive entrepreneurship as less attractive or feasible due to their limited ability to conceive and implement innovative business concepts. This is consistent with research indicating that individuals with lower creative self-perceptions tend to opt for conventional career paths rather than entrepreneurship (Oh & Pyo, 2023).

In the “Forced” category, characterized by involuntary job loss but potentially high creativity, the “push” perspective may suggest a tendency towards entrepreneurship (Hmieleski & Corbett, 2006). However, despite possessing creativity, emotional responses to involuntary job loss may reduce individuals’ ability to evaluate and exploit entrepreneurial opportunities (Grichnik, Smeja, & Welppe, 2010). Moreover, the sudden nature of the job loss may impact individuals’ accumulation of human capital and entrepreneurial intentions (Stam, Arzlanian, & Elfring, 2014; Unger et al., 2011). Consequently, individuals in this group may prioritize securing stable employment or addressing immediate financial concerns rather than pursuing entrepreneurship. Furthermore, the stress and uncertainty of unemployment can diminish their propensity for risk-taking, which is crucial for entrepreneurship (Baron, 2004). Therefore, while creativity lays the foundation for exploring entrepreneurial opportunities post-unemployment, practical realities and urgent needs may divert their attention towards alternative employment or job search activities.

In contrast, employees in the “Trapped” category, characterized by forced unemployment and low creativity, encounter significant barriers in identifying and pursuing entrepreneurial opportunities. Research indicates that entrepreneurial intentions and actions depend on individuals’ cognitive abilities to perceive and evaluate entrepreneurial prospects (Baron, 2004; Dheer & Lenartowicz, 2019). Limited creativity may hinder their ability to conceive viable business ideas or believe in their capability for entrepreneurial success, thereby dampening their inclination towards entrepreneurship. Based on the aforementioned discussions, I propose the following hypothesis:

**H1.** *The entrepreneurial intentions of resigned employees in the Genius group are higher than that of resigned employees in the 1a) Traditional group, 1b) Forced group, 1c) Trapped group.*

### 3.3.2 Entrepreneurial Intentions and Entrepreneurial Actions

Existing entrepreneurial research employs the Theory of Planned Behavior (TPB) (Ajzen, 1991) to predict and elucidate the emergence of new ventures. This model posits that intention is a critical antecedent to actual behavior. Generally, individuals with strong intentions toward a specific behavior are more likely to exert considerable effort to engage in it (Gielnik et al., 2014). For instance, Shirokova et al. (2016) found significant associations between intention and entrepreneurial activities among students from 34 different countries. Similarly, Van Gelderen et al. (2015) demonstrated a positive relationship between the intensity of entrepreneurial intentions and the actions individuals undertake in entrepreneurship. Fitzsimmons and Douglas (2011) found intentions to be a robust predictor of behavior. Moreover, within the TPB framework, the concept of entrepreneurial self-efficacy is crucial for understanding how individuals' beliefs about their capabilities influence their entrepreneurial behavior (Bandura, 2012).

For Genius group, who voluntarily leave their jobs and possess high creativity, this suggests they likely have strong self-efficacy in entrepreneurial abilities (Lent et al., 1994), hence their entrepreneurial intentions are likely to translate into actions. For Traditional group, although they resign voluntarily with lower creativity compared to the Genius group, their entrepreneurial intentions may not necessarily translate into actual entrepreneurial actions. However, considering the backdrop of the pandemic where new job opportunities are scarce, entrepreneurship as an alternative to traditional career paths may still drive them to explore entrepreneurial opportunities, albeit to varying degrees of actual entrepreneurship.

For Forced group, who experience involuntary unemployment yet possess high creativity, their initial priority may be stable employment. Nevertheless, their intrinsic creativity and potential entrepreneurial intentions (Hmieleski & Corbett, 2006) may eventually lead them to

engage in entrepreneurship after addressing immediate financial concerns or considering alternative employment options. Trapped group, despite their passive resignation and lower creativity, may view entrepreneurship as a coping strategy amidst economic downturns and high unemployment rates, particularly for those facing prolonged unemployment prospects. In such scenarios, individuals may feel they have nothing to lose, opting for more daring actions like entrepreneurship to cope with economic adversity (Markman et al., 2002). Based on the preceding discussion, this study posits:

**H2.** *Entrepreneurial intentions will be positively related to Entrepreneurial actions.*

### **3.3.3 Employees' Resignation and Entrepreneurial Actions**

During economic downturns and scarce job opportunities amid the pandemic, entrepreneurship has become an attractive option for individuals who have resigned or become unemployed. However, entrepreneurship is often fraught with complexity and uncertainty, including the intricacies of taking action and the ambiguous causal relationship between actions and outcomes (Du & Kim, 2021; McMullen & Shepherd, 2006; Ott & Eisenhardt, 2020). Faced with these challenges, some individuals with entrepreneurial aspirations may hesitate, delaying their commitment of time and effort due to concerns about potential failure (Cury et al., 2008; Hong et al., 1999) or limited ability to identify entrepreneurial opportunities (Smith, Matthews, & Schenkel, 2009). Creativity, however, may mitigate this delay or abandonment of entrepreneurial actions, as individuals with high creativity tend to actively apply their innovative skills in entrepreneurial endeavors (Liñán & Chen, 2009; Gatewood et al., 1995; Klyver et al., 2018).

According to the Theory of Planned Behavior (TPB), individuals who voluntarily resign often perceive themselves as capable of overcoming challenges in the entrepreneurial process

due to their relatively higher self-efficacy, thereby being more willing to explore and capitalize on entrepreneurial opportunities, translating their entrepreneurial intentions into actual entrepreneurial actions (Rauch & Frese, 2007; Zhao et al., 2010).

Individuals in the Genius group are known for their higher creativity and risk-taking tendencies (Liñán & Chen, 2009; McMullen & Shepherd, 2006; Ott & Eisenhardt, 2020), thus demonstrating stronger motivation for entrepreneurial actions compared to other resignation groups. In contrast, individuals in the Traditional and Trapped groups may exhibit lower creativity, or risk tolerance, with those in the Forced group may exhibit lower self-efficacy, resulting in lower consistency between their entrepreneurial intentions and actions (Shirokova et al., 2016; Van Gelderen et al., 2015). The proposed hypothesis is as follows:

**H3.** *The entrepreneurial actions of resigned employees in the Genius group are higher than that of resigned employees in the 3a) Traditional group, 3b) Forced group, 3c) Trapped group*

### **3.3.4 Entrepreneurial Intentions as a Mediator**

According to Ajzen's Theory of Planned Behavior (1991), entrepreneurial intention is considered a crucial antecedent factor influencing individuals' engagement in entrepreneurial behavior, determined by their attitudes towards the behavior, subjective norms, and perceived behavioral control. Attitude reflects personal evaluations—positive or negative—towards entrepreneurial actions, subjective norms entail perceived social pressures from family, friends, or societal expectations and support, while perceived behavioral control relates to beliefs about one's ability to execute the behavior (Ajzen, 1991). Zhao et al. (2010) found in their research that entrepreneurial intention is a significant predictor of individuals actually engaging in entrepreneurial activities. Additionally, Shirokova et al. (2016) noted that even under adverse

economic conditions, individuals with high entrepreneurial intentions and self-efficacy may be more inclined to translate their intentions into actual entrepreneurial actions.

Different types of resigning individuals exhibit varied entrepreneurial intentions and actions shaped by their specific backgrounds and economic environments. For instance, Genius group typically possess higher levels of creativity and risk-taking propensity (Liñán & Chen, 2009; McMullen & Shepherd, 2006; Ott & Eisenhardt, 2020). These individuals may view entrepreneurship as an ideal path to leverage their innovative abilities and achieve personal fulfillment, thereby demonstrating stronger entrepreneurial intentions and translating them into entrepreneurial actions.

Amid the backdrop of the COVID-19 pandemic and economic downturn, diminishing traditional employment opportunities compel individuals in the Traditional group to view entrepreneurship as a pragmatic alternative (Kautonen, Kibler, & Minniti, 2017). Despite typically lower creativity levels, economic constraints and scarce job options may prompt these individuals to convert their entrepreneurial intentions into actions (Van Gelderen et al., 2015).

Forced group, facing limited job prospects, often exhibit higher entrepreneurial intentions to cope with their constrained circumstances (Atitsogbe et al., 2020). This group may harness their high creativity under duress to transform intentions into tangible entrepreneurial efforts (Shirokova et al., 2016). Similarly, the Trapped group, enduring long-term unemployment amidst economic pressures, may perceive entrepreneurship as a viable strategy to alleviate financial hardships (Kuckertz et al., 2020). Despite challenges, their resilience and determination may drive them to convert entrepreneurial intentions into actions (Klyver et al., 2020). Therefore, I propose the following hypothesis:

**H4.** *The entrepreneurial intentions mediate the relationship between employees' resignation and entrepreneurial actions.*

### **3.3.5 Anticipated Regret as a Moderator**

Anticipated regret refers to the negative emotional response individuals experience when imagining and comparing the potential outcomes of taking versus not taking action (Loewenstein & Lerner, 2003). Emotions play a crucial role in shaping entrepreneurial decision-making by influencing cognitive processes related to risk perception and opportunity recognition (Podoyntsyna, Van der Bij, & Song, 2012; Welppe et al., 2012).

The traditional group comprises individuals who voluntarily resign but possess low levels of creativity. These individuals may opt to seek new jobs for stability or familiarity, yet amidst job scarcity exacerbated by the pandemic, prolonged unemployment prompts reflection on missed opportunities for innovation or personal growth (Shepherd & Patzelt, 2011). In this context, anticipated regret stems from fears of unfulfilled potential and desires to avoid regretting career stagnation or missed entrepreneurial chances (Foo, Uy, & Baron, 2009). Consequently, heightened levels of anticipated regret significantly bolster their entrepreneurial intentions, as they seek to mitigate these potential regrets through entrepreneurial action.

The forced resignation group consists of individuals with high levels of creativity who are involuntarily laid off, often due to economic downturns or corporate restructuring, leading to strong feelings of anticipated regret over sudden career trajectory shifts (Cardon et al., 2009). For them, entrepreneurship represents a pathway to regain control over their careers and exercise creativity in adversity. Despite forced resignations and reduced job prospects, they actively leverage their creative potential, thereby intensifying their entrepreneurial intentions (Cardon et al., 2009; Foo et al., 2009).

The trapped group are involuntarily resigned and have low levels of creativity. These individuals may feel trapped in unfulfilling or unrewarding jobs and harbor significant regret over missed personal and professional achievements (Shepherd & Patzelt, 2011).

Entrepreneurship serves as an alternative path to alleviate regrets stemming from dissatisfaction within traditional employment settings (Shepherd & Patzelt, 2011). Amid economic downturns, the prospect of avoiding future regrets associated with long-standing dissatisfaction drives them towards entrepreneurship, albeit initially facing greater challenges.

In contrast, the genius group consists of individuals who voluntarily resign and possess high levels of creativity. Motivated by strong intrinsic drives, they embark on entrepreneurial ventures to innovate and establish new enterprises (Liñán & Chen, 2009). Their entrepreneurial intentions are often driven more by opportunity recognition and passion than fear of regretting missed entrepreneurial opportunities (Liñán & Chen, 2009; Foo et al., 2009). Thus, the following hypothesis is proposed:

**H5:** *The effect of being in the 5a) Traditional group, 5b) Forced group, 5c) Trapped group on entrepreneurial intentions strengthens when anticipated regret increases, compared to resigned employees in the Genius group.*

Given that entrepreneurship is an emotional journey (Patzelt, Williams, & Shepherd, 2014), emotions play a crucial role in explaining whether individuals translate their plans into action, particularly in situations of high outcome uncertainty and task complexity (Dalborg & Wincent, 2015). Thus, anticipated regret manifests as a proactive emotion that motivates individuals to take action, avoiding the regret of inaction (Roese, Summerville, & Fessel, 2007; Zeelenberg & Pieters, 2007). Anticipated regret serves as a driving force compelling individuals to engage in entrepreneurial activities (Roese, 2005). Consequently, individuals with a strong

entrepreneurial inclination are likely to initiate actual entrepreneurial behaviors upon recognizing the potential regret of not acting, thereby mitigating future regrets (Hatak & Snellman, 2017).

Zeelenberg and Pieters (2007) extensively elucidate how anticipated regret influences the decision-making process. Their research underscores that individuals anticipate regretting missed opportunities, especially in entrepreneurial environments fraught with risk and uncertainty. Empirical evidence supports that anticipated regret significantly enhances the conversion of entrepreneurial intention into action (Neneh, 2019). Furthermore, Foo, Uy, and Baron (2009) delve into the emotional mechanisms driving entrepreneurial effort, demonstrating that anticipated regret can catalyze entrepreneurial behaviors. Research by Kolvereid and Isaksen (2006) also indicates that individuals with strong entrepreneurial intentions, coupled with a fear of regretting inaction, are more inclined to initiate and sustain entrepreneurial activities.

Therefore, I propose the following hypothesis:

**H6:** *The effect of entrepreneurial intentions on entrepreneurial actions is expected to strengthen when anticipated regret increases.*

Anticipated regret plays a crucial role in decision-making under uncertainty. Individuals weigh the potential regret of missed opportunities against the fear of failure (Zeelenberg & Pieters, 2007). This dual role of anticipated regret can lead to different outcomes depending on personal and situational factors.

Traditional groups are likely to prioritize stability and security due to their low creativity and aversion to risk (Kihlstrom & Laffont, 1979). Research indicates that risk-averse individuals are less inclined to engage in entrepreneurial activities, favoring secure career paths instead (Caliendo, Fossen, & Kritikos, 2015). Even when faced with the potential regret of missed

opportunities, their intrinsic preference for stability often outweighs the motivation to undertake uncertain ventures (Simon, Houghton, & Aquino, 2000).

Despite their high creativity, Forced group may be significantly influenced by prolonged unemployment and economic uncertainties. Studies have shown that economic downturns and job instability can deter even highly creative individuals from pursuing entrepreneurial endeavors due to an enhanced perception of risk (Block & Sandner, 2009). The psychological impact of unemployment can further reduce self-efficacy and increase the fear of failure, thereby inhibiting entrepreneurial action (Wittekind, Raeder, & Grote, 2010).

Trapped group, characterized by low creativity and a strong aversion to risk, often prefers predictable and secure outcomes. Their reluctance to pursue entrepreneurial ventures is linked to a preference for stability (Douglas & Shepherd, 2002). Their focus on risk aversion rather than potential rewards aligns with findings that low creativity and high-risk aversion are significant barriers to entrepreneurial intentions (Zhao, Seibert, & Hills, 2005).

In contrast, Genius group, which exhibits high creativity and intrinsic motivation, is more likely to undertake entrepreneurial actions despite potential regret. Intrinsic motivation and creativity are strong predictors of entrepreneurial intentions (Gielnik, Barabas, & Frese, 2014). Their drive for innovation and self-fulfillment often outweighs the fear of failure, enabling them to seize entrepreneurial opportunities (Liñán & Chen, 2009). Therefore, the hypothesis is as follows:

**H7:** *The effect of being in the 7a) Traditional group, 7b) Forced group, 7c) Trapped group on entrepreneurial actions weakens when anticipated regret increases, compared to resigned employees in the Genius group.*

### **3.3.6 Dormant Tie Reactivation as a Moderator**

Affiliative coping theory posits that individuals reactivating dormant ties as a coping mechanism for stress significantly influences their behaviors and decisions (Yang et al., 2021). Reactivating these ties provides emotional, informational, and instrumental support, which is especially crucial given the prolonged impact of the pandemic from early 2020 to late 2022, coupled with a wave of resignations.

The Traditional group typically prefers stable career paths. Similarly, the Trapped group, characterized by low creativity, tends to avoid risks. Caliendo, Fossen, and Kritikos (2015) found that social networks can significantly influence individuals' risk perceptions, leading to higher entrepreneurial intentions among those who receive supportive feedback and resources from their networks. This support is particularly crucial for risk-averse individuals who need reassurance and guidance. Furthermore, Zhao, Seibert, and Hills (2005) identified self-efficacy, bolstered by social support, as a key determinant of entrepreneurial intentions. Dormant ties, when reactivated, can enhance self-efficacy by providing success stories, practical advice, and emotional encouragement, thereby reducing perceived risks and increasing the likelihood of entrepreneurial action.

The Forced group, despite their high creativity, faces significant barriers due to economic uncertainties and prolonged unemployment. Shane and Venkataraman (2000) argue that entrepreneurial opportunities are often identified and exploited by individuals with access to diverse and extensive networks. Reactivating dormant ties can thus provide these individuals with critical resources, support, and opportunities, mitigating the negative impact of economic uncertainties. Block and Sandner (2009) emphasize that social support can alleviate the psychological burden of unemployment, reduce the fear of failure, and enhance entrepreneurial

intentions. This effect is amplified in the presence of creative capabilities, as individuals can leverage their creativity along with the support from reactivated ties to pursue entrepreneurial ventures more confidently.

The Genius group, characterized by high intrinsic motivation and creativity, naturally possesses strong entrepreneurial intentions. Tantawy et al. (2014) argue that intrinsic motivation and creativity are among the strongest predictors of entrepreneurial behavior. Consequently, the impact of dormant tie reactivation is less pronounced for this group, as their entrepreneurial intentions are primarily driven by internal factors (Liñán & Chen, 2009). Thus, while reactivated dormant ties can still provide additional support, the effect is relatively weaker compared to other groups who rely more on external support to mitigate risks and uncertainties.

**H8:** *The effect of being in the 8a) Traditional group, 8b) Forced group, 8c) Trapped group on entrepreneurial intentions strengthens when dormant tie reactivation increases, compared to resigned employees in the Genius group.*

Affiliative coping theory involves seeking support from social relationships to manage stress and adversity (Folkman & Moskowitz, 2004). Dormant ties, which are previously established but currently inactive connections, can be reactivated to provide valuable resources (Levin, Walter, & Murnighan, 2011). Reactivating these ties enhances access to diverse information, advice, and support, which is crucial for transforming entrepreneurial intentions into actions.

Granovetter's (1973) theory of the strength of weak ties posits that weak ties, such as dormant ones, offer novel information and resources unavailable through strong ties. This is particularly valuable for entrepreneurs who need various perspectives and resources to move from intention to action. In the dual context of the pandemic and the Great Resignation, social

support can alleviate the psychological burden of economic instability, thereby enhancing entrepreneurial intentions and actions (Wittekind et al., 2010).

The relationship between entrepreneurial intention and action has been extensively studied. Ajzen's (1991) Theory of Planned Behavior indicates that intention is a strong predictor of behavior. However, the transition from intention to action is often influenced by external factors. For instance, Kautonen, Van Gelderen, and Tornikoski (2013) found that social networks play a significant role in bridging the intention-action gap, with network support facilitating the translation of intentions into entrepreneurial actions. Reactivating dormant ties can provide the necessary encouragement and resources to overcome barriers and take action.

Social capital theory emphasizes the benefits derived from social networks, including trust, information, and resources (Burt, 2005). Davidsson and Honig (2003) highlighted the importance of social and human capital in the entrepreneurial process. Their research shows that entrepreneurs with rich social capital are more likely to succeed in their ventures. Furthermore, Stam, Arzlanian, and Elfring (2014) conducted a meta-analysis showing that entrepreneurs with strong social networks are more likely to succeed in their ventures. Reactivating dormant ties can expand these networks, providing additional support and resources necessary for entrepreneurial action.

Renzulli, Aldrich, and Moody (2000) found that social networks significantly influence the likelihood of starting a business. They argue that networks provide both tangible resources and emotional support, which are critical for moving from entrepreneurial intention to action. Dormant ties, when reactivated, can offer fresh resources and new perspectives, thereby strengthening the intention-action relationship. Thus, I propose the following hypothesis:

**H9:** *The effect of entrepreneurial intentions on entrepreneurial actions is expected to strengthen when dormant tie reactivation increases.*

Based on Shane's (2000) research, individuals with high internal locus of control and proactive personality traits are more likely to engage in entrepreneurial activities independent of external influences, such as the Genius Group. For these individuals, reactivating dormant ties can be advantageous as it often facilitates access to new resources, mentoring opportunities, and potential collaborators (Stuart & Sorenson, 2005). Such relationships can reinforce their entrepreneurial aspirations by providing support and enhancing their networks, thereby mitigating potential negative impacts from alternative career opportunities facilitated by dormant tie reactivation.

Conversely, the Traditional group typically demonstrates lower levels of creativity and a preference for stability over risk-taking (Gartner, 1973). Research by Lee and Peterson (2000) indicates that risk aversion and a propensity for traditional career paths often deter these individuals from pursuing entrepreneurial endeavors. When dormant ties within the Traditional group are reactivated, increased exposure to alternative job opportunities or stable career paths may overshadow the allure of entrepreneurship. Mitchell et al. (2002) suggest that risk-averse individuals are unlikely to embark on entrepreneurial ventures when presented with safer, more familiar alternatives.

The Forced group exhibit high creativity but may lack voluntary motivation or readiness for entrepreneurship. Upon reactivating dormant ties, the conflicting influence between exploring new opportunities and seeking stability becomes pronounced. Singh et al. (2007) highlight that involuntary entrepreneurs often struggle to balance the need for stability with their desire for

creative pursuits, and reactivated ties may reinforce the attractiveness of stable alternatives over entrepreneurial risks.

The Trapped group faces involuntary circumstances and typically possesses lower creativity levels, feeling constrained by their current situations (Stephan & Uhlaner, 2010). Reactivating dormant ties for this group may offer alternative career paths, yet the entrenched nature of existing ties and conventional career choices can foster inertia. Klyver et al. (2013) illustrate that despite the opportunities dormant tie reactivation provides, individuals in involuntary situations often find it challenging to break free from the constraints of entrepreneurship due to perceived risks and uncertainties.

**H10:** *The effect of being in the 10a) Traditional group, 10b) Forced group, 10c) Trapped group on entrepreneurial actions weakens when dormant tie reactivation increases, compared to resigned employees in the Genius group.*

## CHAPTER IV

### METHODOLOGY

#### **4.1 Sample and Procedure**

After the onset of the pandemic, I conducted a survey among resigned adults in the United States to examine the relationship between resignation types, entrepreneurial intentions, and entrepreneurial behaviors. Additionally, I investigated the moderating effects of anticipated regret and dormant tie reactivation relationships. Participation in this study was entirely voluntary.

Self-report data were collected via Amazon's Mechanical Turk (MTurk) from a sample of adults who resigned post-pandemic (Litman et al., 2017). MTurk has long been proved as a valid source for data collection in management field (Aguinis et al., 2021). Participants who did not pass attention checks or provided incomplete responses were excluded. Compensation of \$0.20 was offered to participants upon completion of the survey. To ensure our sample consisted of adults who resigned after the pandemic in the United States, specific sampling criteria were applied, requiring participants to be over 18 years old and to have experienced resignation post-pandemic. Participants who reported no experience of unemployment were excluded from participation.

Initially, 1,782 participants took part in the survey, with data from 1,001 participants who either failed at least one attention check or provided incomplete responses being removed. The final sample consisted of 781 respondents (57.8% male, 41.8% female, 0.4% others). The

majority of respondents were White (87.1%), with the remaining being Black (2.9%), Hispanic (1.3%), Asian (5.9%), Native American (2.2%), Pacific Islander (0.1%), and other races (0.4%). On average, participants were 35.12 years old ( $SD = 9.01$ ), had 9.76 years of work experience ( $SD = 8.45$ ), 0.81 years of entrepreneurial experience ( $SD = 0.39$ ), and a family entrepreneurial background score of 0.7 ( $SD = 0.35$ ).

Participants were employed primarily in manufacturing (61%) and non-manufacturing (39%) sectors. During their resignation period, 78% of respondents received unemployment benefits. Additionally, 84% of respondents had at least one child, and 11.7% reported a household income of less than \$29,000 annually, while 80.5% reported incomes between \$30,000 and \$109,000 annually. Furthermore, 7.8% reported household incomes exceeding \$110,000 annually, and 87.2% were married.

Regarding educational background, 83.4% of respondents had taken entrepreneurship courses, with 78.1% having completed undergraduate education and 13.8% having pursued graduate education or higher. On average, respondents experienced a duration of unemployment of 5.2 months. Finally, 93.6% of respondents perceived the entrepreneurial environment in their locality as positive.

## **4.2 Measures**

### **4.2.1 Dependent Variables**

*Entrepreneurial action.* Building on entrepreneurial dynamics research (Curtin & Reynolds, 2018), Li et al. (2022) identified 15 activities pertinent to entrepreneurship. They categorized these activities into six main classes: (1) Searching, (2) Planning, (3) Organizing, (4) Implementing (Product Development), (5) Implementing (Operational Management), and (6) Becoming a Full-Time Entrepreneur. This study employs a 5-point Likert scale (1 = Never, 5 =

Always) to inquire whether respondents engaged in the following actions during their period of resignation, achieving a Cronbach's alpha of 0.93. The specific measurement items include: 1. Conceived initial business ideas. 2. Identified market opportunities and gathered information on industry, customers, suppliers, and competitors. 3. Collected information on raw material costs, rent, and equipment. 4. Gathered information on legal requirements. 5. Conducted sales and revenue forecasts and formulated a business plan. 6. Chose a business name and legally registered or determined incorporation date. 7. Sought potential partners and decided on entrepreneurial team (deciding to proceed solo or as a team). 8. Sought funding from financial institutions. 9. Hired part-time or full-time employees. 10. Discussed/tested product or service concepts with potential customers and refined business ideas. 11. Engaged in product or service development. 12. Conducted marketing or promotional activities. 13. Sold products or services to at least one customer, completing initial sales. 14. Secured premises and purchased equipment, raw materials, and supplies as needed. 15. Devoted 35 hours or more per week to the business.

#### **4.2.2 Independent Variables**

To measure the four types of employee resignation, participants were presented with response options that categorize into two groups: voluntary resignation and involuntary resignation. The question for employees' resignation was "Did you resign from your job voluntarily or was it involuntary?" and included reference options. For example, for voluntary resignation: (1) voluntary retirement (2) voluntary resigned regardless of reasons. For Involuntary resignation: (1) forced retirement (2) forced contract termination (3) organizational closure (4) involuntary retirement (Klotz et al., 2020; Wood et al., 2013). Voluntary resignation was coded as 1, and involuntary resignation was coded as 0.

Subsequently, I employed the six items from DiLiello and Houghton (2008) to measure creativity, achieving a Cronbach's alpha of 0.72. These six items are: 1. I feel confident in generating novel ideas. 2. I am confident in my ability to creatively solve problems. 3. I have a knack for developing others' ideas further. 4. I am good at finding creative ways to solve problems. 5. I have the talent and skills to do my job well. 6. I am eager to try out new ideas. Responses were recorded on a 5-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree." A higher average score indicates a higher level of creativity. The mean of creativity is 4. Scores averaging below 4 indicate low creativity, while scores above 4 indicate high creativity.

Next, these codes were grouped into four new codes: Genius (1,  $\geq 4$ ) coded as 0, Traditional (1,  $< 4$ ) coded as 1, Forced (0,  $\geq 4$ ) coded as 2, and Trapped (0,  $< 4$ ) coded as 3. There are 284 participants in Genius group, 158 participants in Traditional group, 223 participants in Forced group, and 116 participants in Trapped group.

#### **4.2.3 Mediating Variable**

To assess entrepreneurial intention, I utilized the 6-item measurement approach from Linan and Chen (2009), achieving a Cronbach's alpha of 0.87. Example items include: "I am willing to do anything to become an entrepreneur" and "I will do everything in my power to start and run my own business." Responses were collected using a 5-point Likert scale, ranging from "Strongly Disagree" to "Strongly Agree."

#### **4.2.4 Moderating Variables**

*Anticipated regret.* To measure anticipated regret, I employed a 2-item scale developed by Hatak and Snellman (2017), yielding a Cronbach's alpha of 0.71. Sample items include: "I would regret it if I do not engage in entrepreneurial activities in the next 6 months" and "I would feel

disappointed if I do not engage in entrepreneurial activities in the next 6 months." Responses were collected using a 5-point Likert scale, ranging from "Strongly Disagree" to "Strongly Agree."

*Dormant tie reactivation.* Regarding the dormant tie reactivation, participants were asked: "Since the beginning of the COVID-19 crisis, how many old friends or relatives have you contacted personally or through other means? Think about those relatives or old friends you haven't been in contact with for at least 3 years" (Walter et al., 2015). This is a count variable.

#### **4.2.5 Control Variables**

This thesis incorporates five control variables to account for alternative explanations of entrepreneurial activity scope. These variables include gender, age, entrepreneurial experience, years of work experience, and family business background. Age and gender are two factors closely associated with entrepreneurship. Generally, females are often perceived to have lower entrepreneurial inclination, while older individuals are less likely to procrastinate on entrepreneurial endeavors (Hatak & Snellman, 2017; Kautonen et al., 2015; Shinnar et al., 2018; Van Gelderen et al., 2015). Therefore, these two factors are expected to be associated with entrepreneurial activities.

Entrepreneurial experience and family business background provide individuals with valuable background knowledge and support, which is instrumental in translating their intentions into entrepreneurial actions (Dimov, 2010; Shirokova et al., 2016). Similar to previous research (Shinnar et al., 2018; Shirokova et al., 2016; Van Gelderen et al., 2015), gender, age, entrepreneurial experience, and family business background are measured as dummy variables. Gender is coded as 1 (male) and 0 (female). Age is measured as a count by asking respondents their current age. Years of work experience are also measured as a count by asking respondents

how many years of work experience they have accumulated to date. Regarding entrepreneurial experience, respondents are asked to answer "yes" (coded as 1) or "no" (coded as 0) to the question: "Have you had previous experience in starting a business?" For family business background, respondents are asked: "Do any of the following immediate family members own a business: (1) parents (mother/father or both) and (2) any other immediate family members who have played a significant role in your upbringing?".

The Cronbach's  $\alpha$  coefficients for the constructs ranged from 0.71 to 0.93, consistently exceeding the traditional threshold of 0.70, indicating good internal consistency (Nunnally, 1978), as well as reliability (Hair et al., 2010).

### **4.3 Analytical Approach**

This thesis utilizes SAS software to execute PROCESS v4.3.1 (Hayes, 2018) for analyzing moderated mediation models. For the mediation analysis, I calculated 95% bootstrap confidence intervals based on 10,000 bootstrap samples. Table 5 presents the means, standard deviations, and Pearson correlation coefficients for all variables.

### **4.4 Chapter Summary**

In this chapter, I first introduced the sample design and outlined how I collected data. Following that, I provided a detailed description of the measurement and operationalization of variables. Additionally, I discussed the analytical techniques that I used to test my proposed hypotheses.

Table 5. Descriptive Statistics and Correlations

	Mean	SD	1	2	3	4	5	6	7	8	9
1 <b>Resignation</b>	2.21	1.09									
2 <b>Regret</b>	3.83	0.83	-.060								
3 <b>Dormant Tie</b>	8.33	17.75	-.019	-.206**							
4 <b>Ent Intention</b>	3.76	0.77	-.149**	.558**	-.103						
5 <b>Ent Action</b>	3.65	0.71	-.141**	.477**	-.074	.765**					
6 <b>Age</b>	35.11	9.01	-.037	-.169**	.132	-.142**	-.136**				
7 <b>Year Work</b>	9.76	8.45	-.057	-.299**	.194**	-.269**	-.227**	.726**			
8 <b>Gender</b>	1.43	0.50	-.004	-.108	.042	-.077	-.089	.052	.052		
9 <b>Family Biz</b>	0.70	0.35	.008	.332**	.008	.353**	.322**	-.141**	-.247**	-.058	
10 <b>Startup EXP</b>	0.81	0.39	.037	.359**	-.098	.379**	.344**	-.128	-.249**	-.149**	.424

Note. N=781. \*P≤0.05; \*\*P≤0.01

## CHAPTER V

### RESULTS

#### **5.1 Common Method Bias**

In this thesis, the issue of Common Method Bias (CMB), defined as "variance that is attributable to the measurement method rather than to the constructs the measures represent" (Podsakoff et al., 2003, p. 879), is a recognized concern, particularly in cross-sectional survey research reliant on self-reported cognitive measures (Harrison et al., 1996). To mitigate potential CMB, I adopted pre-emptive strategies as recommended by Podsakoff et al. (2003). These strategies included ensuring respondent anonymity to reduce evaluation apprehension and balancing the order of questions in the survey.

Given that data for variables in this thesis were collected using the same survey instrument for all participants, the potential for CMB exists, which could lead to systematic measurement biases (Podsakoff & Organ, 1986) and falsely inflated internal consistency, manifested as high correlations among variables explained by a common source (Podsakoff et al., 2003). One commonly employed technique to address CMB is the Harman single-factor test (Meade et al., 2007). This technique involves exploratory factor analysis to examine whether a single general factor accounts for the majority of covariance among measures (Podsakoff et al., 2003). See Table 6 and 7.

Table 6. Rotated Factor Pattern

<b>Rotated Factor Pattern</b>				
	<b>Factor1</b>	<b>Factor2</b>	<b>Factor3</b>	<b>Factor4</b>
<b>Resig</b>	-0.16128	-0.09265	0.75076	-0.02325
<b>Regret</b>	0.69323	-0.16486	-0.07803	-0.25026
<b>DorTie</b>	-0.01616	0.23764	0.16035	0.76222
<b>StartEx</b>	0.64053	-0.07460	0.38806	-0.08356
<b>Eintent</b>	0.84519	-0.09487	-0.23249	-0.06399
<b>EAction</b>	0.81221	-0.06524	-0.23549	-0.04234
<b>age</b>	-0.07055	0.90904	-0.04139	0.03772
<b>YearWork</b>	-0.23771	0.88360	-0.08020	0.07992
<b>Gender</b>	-0.15707	-0.15462	-0.34944	0.60840
<b>Fambiz</b>	0.63583	-0.12801	0.34848	0.22220

The rotated factor pattern to see if there are any variables with high loadings on multiple factors. This could suggest potential method-related variance. The factor loadings seem to be spread across the factors without any obvious pattern of high loadings on multiple factors,

Table 7. Variance Explained

<b>Variance Explained by Each Factor</b>			
<b>Factor1</b>	<b>Factor2</b>	<b>Factor3</b>	<b>Factor4</b>
2.7815765	1.7584408	1.1072276	1.0843474

The final communality estimates: Total = 6.731592. For each factor, calculate the proportion of total variance it explains:

Factor 1:  $2.7815765/6.7315923 \approx 0.413$  (or 41.3%)

Factor 2:  $1.7584408/6.7315923 \approx 0.261$  (or 26.1%)

Factor 3:  $1.1072276/6.7315923 \approx 0.165$  (or 16.5%)

Factor 4:  $1.0843474/6.7315923 \approx 0.161$  (or 16.1%)

Results from the Harman test indicated no significant CMB, as evidenced by the proportion of variance explained by each factor (ranging from 16.1% to 41.3%), suggesting a relatively balanced distribution of variance across factors and all below the 50% threshold (Podsakoff et al., 2003).

## **5.2 Results of Hypotheses Tests**

Based on Hayes (2018)'s moderated mediation model, I first tested the relationship between employees' resignation and entrepreneurial intentions, as well as the moderating effects of anticipated regret and dormant tie reactivation on this relationship. Table 8 presents the overall model fit.  $R^2 = 0.4747$  suggests that the model explains 47.47% of the variance in the dependent variable, which is moderate.  $F=43.1469$  with  $df1=16$  and  $df2=764$ . The low p-value ( $p=0.0000$ ) indicates that the model is statistically significant, meaning that the predictors as a group are significantly related to the outcome variable.

Table 8. Model Summary - Entrepreneurial Intention

<b>Model Summary</b>						
<b>R</b>	<b>R-sq</b>	<b>MSE</b>	<b>F</b>	<b>df1</b>	<b>df2</b>	<b>p</b>
0.6890	0.4747	0.3207	43.1469	16.0000	764.0000	0.0000

The detailed hypotheses result for outcome variable of entrepreneurial intention are presented in Table 9. The analysis revealed a statistically significant negative coefficient for the Traditional group on entrepreneurial intention ( $\beta = -0.9891$ ,  $p = 0.0008$ ) and for the Trapped group on entrepreneurial intention ( $\beta = -1.3160$ ,  $p = 0.0001$ ). This indicates that individuals in the Genius group have higher entrepreneurial intention compared to those in the Traditional group and Trapped group. Thus, it supports Hypothesis 1a and Hypothesis 1c. However, it did not find a statistically significant difference in entrepreneurial intention between the Genius group and the Forced group ( $\beta = 0.2080$ ,  $p = 0.4179$ ). Therefore, the data do not support the Hypothesis 1b.

The analysis found a statistically significant positive coefficient for the interaction between being in the Traditional group and anticipated regret on entrepreneurial intention ( $\beta = 0.1662$ ,  $p = 0.0334$ ) and a statistically significant positive coefficient for the interaction between being in the Trapped group and anticipated regret on entrepreneurial intention ( $\beta = 0.2113$ ,  $p = 0.0137$ ), which support Hypothesis 5a and Hypothesis 5c. The results are graphically illustrated in Figure 2 and 3. However, the analysis did not find a statistically significant interaction effect between being in the Forced group and anticipated regret on entrepreneurial intention ( $\beta = -0.0816$ ,  $p = 0.1849$ ). Thus, Hypothesis 5b is not supported.

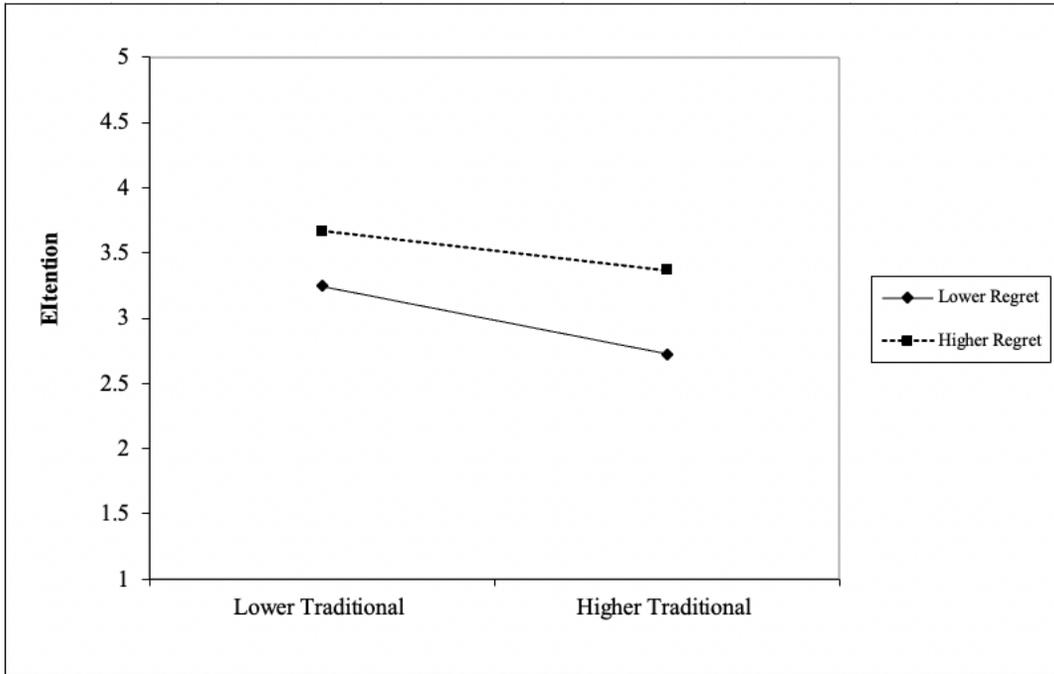


Figure 2. The Moderating Role of Anticipated Regret on Traditional Group to E-intention

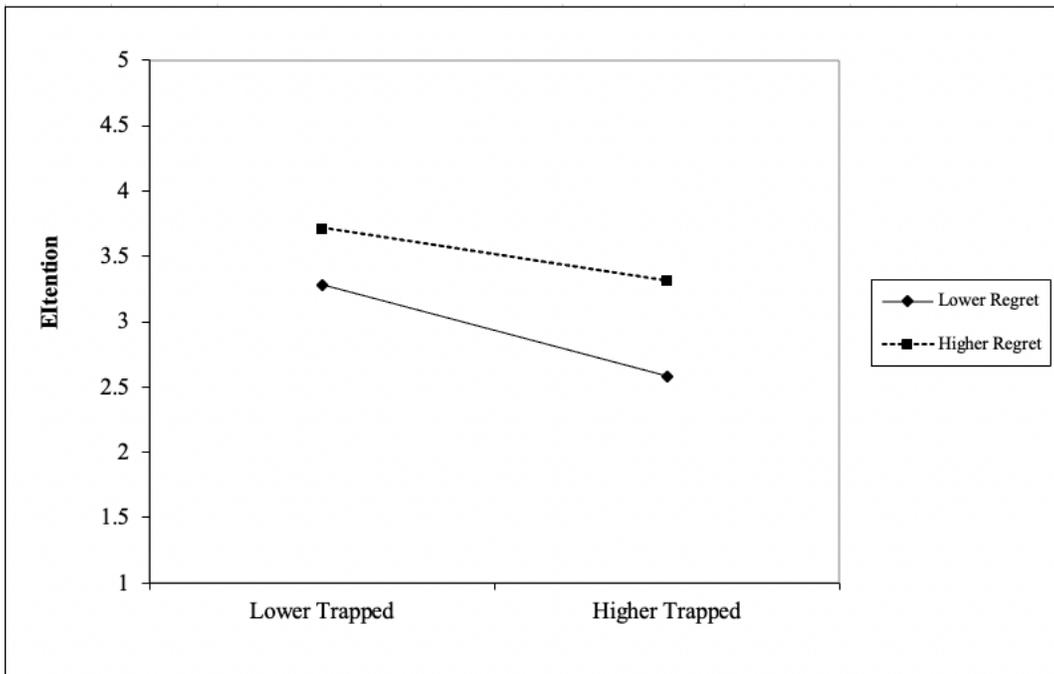


Figure 3. The Moderating Role of Anticipated Regret on Trapped Group to E-intention

The analysis indicates that the interaction effect between being in the Traditional group ( $\beta = -0.0046$ ,  $p = 0.1771$ ) and Trapped group ( $\beta = 0.0060$ ,  $p = 0.4719$ ) and dormant tie reactivation on entrepreneurial intention is not statistically significant. Thus, Hypothesis 8a and Hypothesis 8c are not supported. However, in support of Hypothesis 8b, there is a statistically significant positive coefficient for the interaction between being in the Forced group and dormant tie reactivation on entrepreneurial intention ( $\beta = 0.0095$ ,  $p = 0.0014$ ). The results are graphically illustrated in Figure 4.

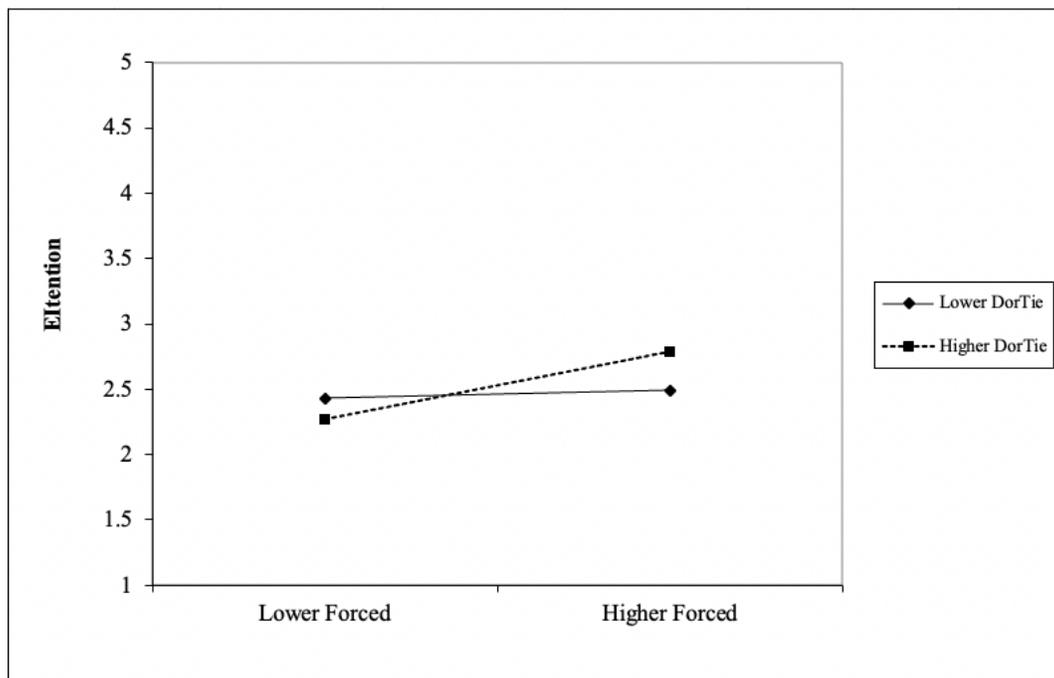


Figure 4. The Moderating Role of Dormant Tie Reactivation on Forced Group to E-intention

Table 9. PROCESS Model Tests-E-Intention

**OUTCOME VARIABLE:**

**EINTENTIONS**

	<b>Model</b>					
	<b>coeff</b>	<b>se</b>	<b>t</b>	<b>p</b>	<b>LLCI</b>	<b>ULCI</b>
<b>constant</b>	2.3816	0.2089	11.3986	0.0000	1.9714	2.7917
<b>X1</b>	-0.9891	0.2951	-3.3518	0.0008**	-1.5684	-0.4098
<b>X2</b>	0.2080	0.2567	0.8105	0.4179	-0.2958	0.7119
<b>X3</b>	-1.3160	0.3338	-3.9421	0.0001**	-1.9714	-0.6607
<b>REGRET</b>	0.3080	0.0418	7.3744	0.0000	0.2260	0.3899
<b>Int_1</b>	0.1662	0.0780	2.1311	0.0334*	0.0131	0.3192
<b>Int_2</b>	-0.0816	0.0615	-1.3271	0.1849	-0.2022	0.0391
<b>Int_3</b>	0.2113	0.0855	2.4716	0.0137*	0.0435	0.3792
<b>DORTIE</b>	-0.0034	0.0025	-1.3799	0.1680	-0.0083	0.0014
<b>Int_4</b>	-0.0046	0.0034	-1.3510	0.1771	-0.0114	0.0021
<b>Int_5</b>	0.0095	0.0030	3.1963	0.0014**	0.0037	0.0154
<b>Int_6</b>	0.0060	0.0083	0.7198	0.4719	-0.0104	0.0224
<b>AGE</b>	0.0040	0.0033	1.2222	0.2220	-0.0025	0.0105
<b>CONTROLS</b>						
<b>YEARWORK</b>	-0.0154	0.0037	-4.1067	0.0000	-0.0227	-0.0080

Table 9 continued

**OUTCOME VARIABLE:**

**EINTENTIONS**

	<b>Model</b>					
	<b>coeff</b>	<b>se</b>	<b>t</b>	<b>p</b>	<b>LLCI</b>	<b>ULCI</b>
<b>GENDER</b>	-0.0155	0.0408	-0.3809	0.7034	-0.0957	0.0646
<b>STARTEX</b>	0.2856	0.0606	4.7095	0.0000	0.1665	0.4046
<b>FAMBIZ</b>	0.2918	0.0662	4.4079	0.0000	0.1618	0.4217

Note. N=781. \*P≤0.05; \*\*P≤0.01

**Product terms key:**

Int\_1 : X1 x REGRET

Int\_2 : X2 x REGRET

Int\_3 : X3 x REGRET

Int\_4 : X1 x DORTIE

Int\_5 : X2 x DORTIE

Int\_6 : X3 x DORTIE

To test the relationship between employees' resignation and entrepreneurial actions, as well as the moderating effects of anticipated regret and dormant tie reactivation on this relationship. Table 10 presents the overall model fit.  $R^2 = 0.6176$  suggests that the model explains 61.76% of the variance in the dependent variable, which is moderate.  $F=64.7011$  with  $df1=19$

and  $df_2=761$ . The low p-value ( $p=0.0000$ ) indicates that the model is statistically significant, meaning that the predictors as a group are significantly related to the outcome variable.

Table 10. Model Summary-Entrepreneurial Action

<b>Model Summary</b>						
<b>R</b>	<b>R-sq</b>	<b>MSE</b>	<b>F</b>	<b>df1</b>	<b>df2</b>	<b>p</b>
0.7859	0.6176	0.1993	64.7011	19.0000	761.0000	0.0000

The detailed hypotheses result for outcome variable of entrepreneurial action are presented in Table 11. In support of Hypothesis 2, there is a statistically significant positive coefficient for the interaction between entrepreneurial intention and entrepreneurial action ( $\beta = 0.7161$ ,  $p = 0.0000$ ).

For Hypothesis 3, the analysis did not find a statistically significant difference in entrepreneurial action between the Genius group and the Traditional group ( $\beta = 0.3116$ ,  $p = 0.2013$ ) and between the Genius group and the Forced group ( $\beta = 0.3812$ ,  $p = 0.0601$ ). Therefore, the data do not support the Hypothesis 3a and Hypothesis 3b. However, although the significance level of Forced group ( $p=0.0601$ ) is not very strong, this suggests that individuals in the Forced group may indeed exhibit slightly higher entrepreneurial action compared to those in the Genius group. For Trapped group ( $\beta = 0.9895$ ,  $p = 0.0004$ ), it indicates that, on average, individuals in the Trapped group have an entrepreneurial action score that is 0.9895 units higher than those in the Genius group. Although the p value of 0.0004 is significant, it contradicts the hypothesis 3c, thus, Hypothesis is not supported.

The analysis reveals that the coefficient for the interaction of entrepreneurial intention and anticipated regret on entrepreneurial action is not statistically significant ( $\beta = -0.0185$ ,  $p = 0.3331$ ). This suggests that there is no significant evidence to support the hypothesis that the effect of entrepreneurial intention on entrepreneurial action strengthens as anticipated regret increases, therefore, Hypothesis 6 is not supported.

The analysis reveals that the coefficient for the interaction of Traditional group and anticipated regret on entrepreneurial action is not statistically significant ( $\beta = -0.1010$ ,  $p = 0.1170$ ), indicating that the effect of being in the Traditional group on entrepreneurial action does not significantly change as anticipated regret increases. Thus, Hypothesis 7a is not supported. The significant negative coefficient of Forced group and anticipated regret on entrepreneurial action ( $\beta = -0.1133$ ,  $p = 0.0200$ ), indicating that the effect of being in the Forced group on entrepreneurial action weakens as anticipated regret increases. The significant negative coefficient of Trapped group and anticipated regret on entrepreneurial action ( $\beta = -0.2953$ ,  $p = 0.0000$ ), indicating that the effect of being in the Trapped group on entrepreneurial action weakens as anticipated regret increases. Therefore, the results support Hypothesis 7b and Hypothesis 7c. The results are graphically illustrated in Figure 5 and 6.

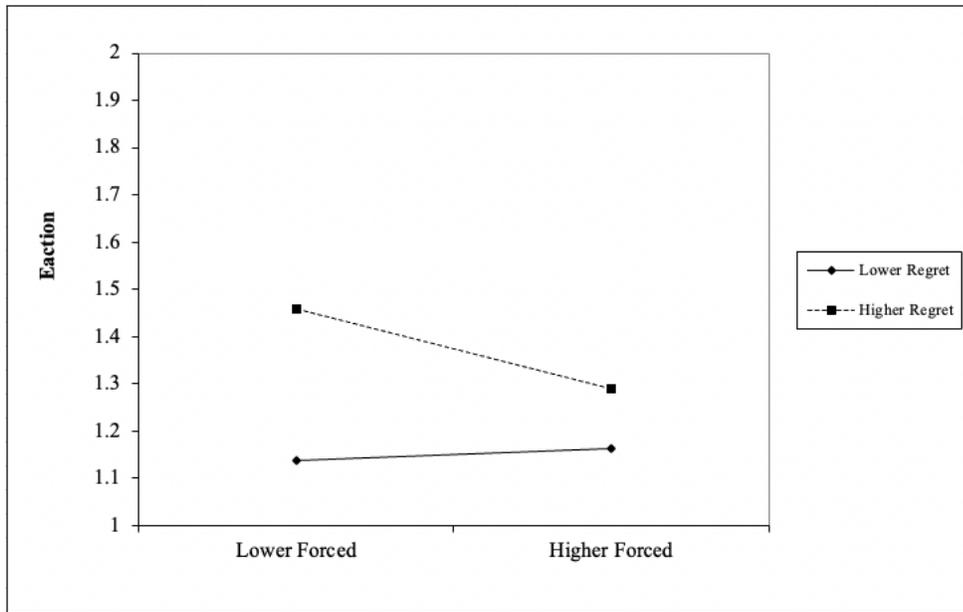


Figure 5. The Moderating Role of Anticipated Regret on Forced Group to E-action

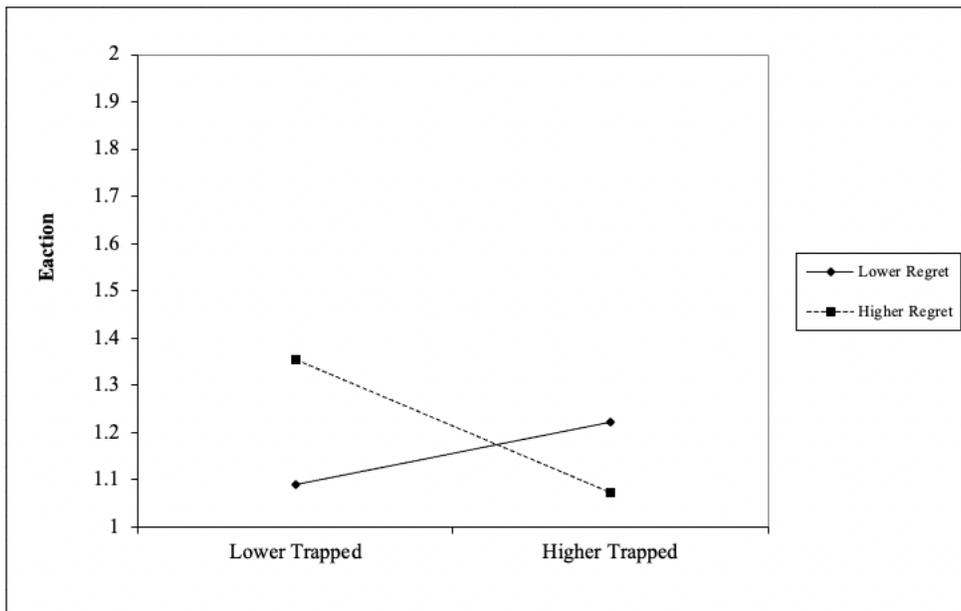


Figure 6. The Moderating Role of Anticipated Regret on Trapped Group to E-action

The interaction effect of entrepreneurial intentions and dormant tie reactivation on entrepreneurial actions is statistically significant ( $\beta = -0.0040$ ,  $p = 0.0064$ ). This finding indicates a statistically significant negative relationship between entrepreneurial intentions and entrepreneurial actions as dormant tie reactivation increases. Therefore, Hypothesis 9 is not supported. The contradicted result is illustrated in Figure 7.

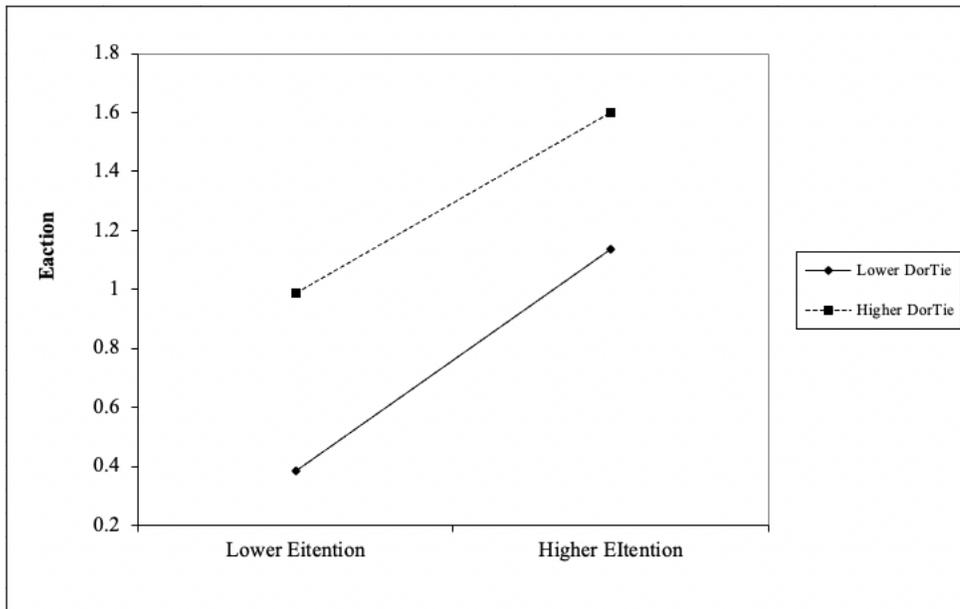


Figure 7. The Moderating Role of Dormant Tie Reactivation on E-intention to E-action

The interaction effect of Traditional group and dormant tie reactivation on entrepreneurial action is statistically significant ( $\beta = -0.0101$ ,  $p = 0.0005$ ). This indicates that while individuals in the Traditional group may have some propensity towards entrepreneurial actions, the activation of dormant ties appears to mitigate this effect. Thus, Hypothesis 10a is supported. The results are graphically illustrated in Figure 8. However, there are no statistically significant for the Forced group ( $\beta = 0.0045$ ,  $p = 0.1420$ ) and Trapped group ( $\beta = 0.0004$ ,  $p = 0.9523$ ), therefore, Hypothesis 10b and Hypothesis 10c are not supported.

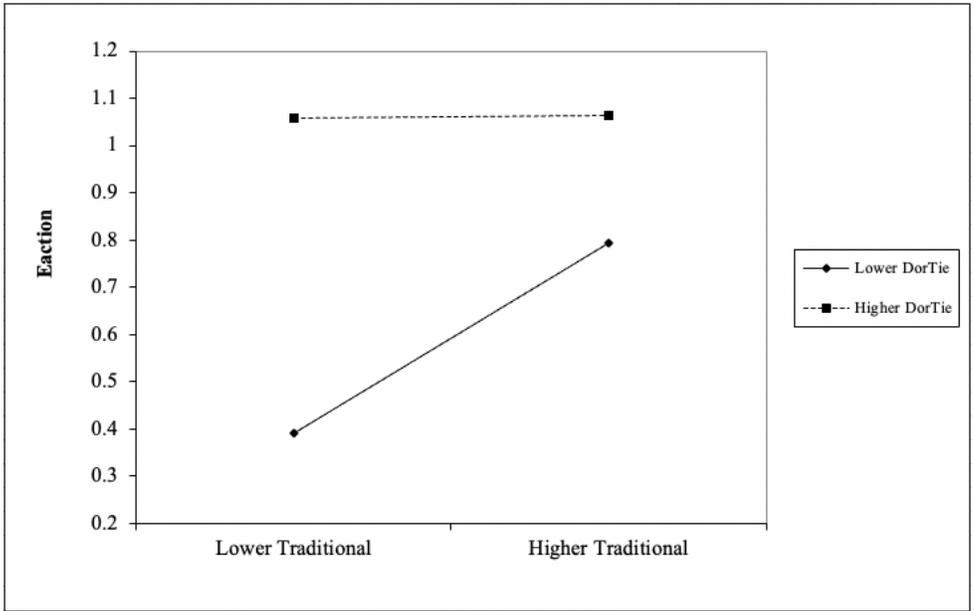


Figure 8. The Moderating Role of Dormant Tie Reactivation on Traditional Group to E-action

Table 11. PROCESS Model tests-E-Action

**OUTCOME VARIABLE:**

**E-ACTIONS**

	<b>Model</b>					
	<b>coeff</b>	<b>se</b>	<b>t</b>	<b>p</b>	<b>LLCI</b>	<b>ULCI</b>
<b>constant</b>	0.5445	0.3030	1.7967	0.0728	-0.0504	1.1393
<b>X1</b>	0.3116	0.2437	1.2789	0.2013	-0.1667	0.7900
<b>X2</b>	0.3812	0.2024	1.8831	0.0601	-0.0162	0.7786
<b>X3</b>	0.9895	0.2759	3.5866	0.0004**	0.4479	1.5311
<b>EINTENT</b>	0.7161	0.0738	9.7069	0.0000**	0.5713	0.8609
<b>REGRET</b>	0.1883	0.0787	2.3945	0.0169	0.0339	0.3428
<b>Int_1</b>	-0.1010	0.0644	-1.5695	0.1170	-0.2273	0.0253
<b>Int_2</b>	-0.1133	0.0486	-2.3320	0.0200*	-0.2087	-0.0179
<b>Int_3</b>	-0.2953	0.0707	-4.1739	0.0000**	-0.4342	-0.1564
<b>Int_4</b>	-0.0185	0.0191	-0.9686	0.3331	-0.0561	0.0190
<b>DORTIE</b>	0.0170	0.0055	3.0833	0.0021	0.0062	0.0279
<b>Int_5</b>	-0.0101	0.0029	-3.4703	0.0005**	-0.0158	-0.0044
<b>Int_6</b>	0.0045	0.0031	1.4699	0.1420	-0.0015	0.0106
<b>Int_7</b>	0.0004	0.0066	0.0598	0.9523	-0.0125	0.0133
<b>Int_8</b>	-0.0040	0.0015	-2.7317	0.0064	-0.0069	-0.0011

Table 11 continued

**OUTCOME VARIABLE:**

**EACIONS**

	<b>Model</b>					
	<b>coeff</b>	<b>se</b>	<b>t</b>	<b>p</b>	<b>LLCI</b>	<b>ULCI</b>
<b>AGE</b>	-0.0025	0.0026	-0.9642	0.3352	-0.0077	0.0026
<b>YEARWORK</b>	-0.0005	0.0030	-0.1661	0.8681	-0.0064	0.0054
<b>GENDER</b>	-0.0359	0.0322	-1.1160	0.2648	-0.0992	0.0273
<b>STARTEX</b>	0.0857	0.0486	1.7656	0.0779	-0.0096	0.1811
<b>FAMBIZ</b>	0.1034	0.0528	1.9562	0.0508	-0.0004	0.2071

Note. N=781. \*P≤0.05; \*\*P≤0.01

**Product terms key:**

Int_1	: X1	x	REGRET
Int_2	: X2	x	REGRET
Int_3	: X3	x	REGRET
Int_4	: EINTENT	x	REGRET
Int_5	: X1	x	DORTIE
Int_6	: X2	x	DORTIE
Int_7	: X3	x	DORTIE
Int_8	: EINTENT	x	DORTIE

Please see Table 12 for the moderated mediation analysis. I found that across different levels of anticipated regret and dormant tie reactivation, Traditional group consistently shows negative indirect effects on entrepreneurial intention ranging from -0.1584 to -0.3264, as well as for Trapped group ranging from -0.1807 to -0.4216. This implies that Traditional group and Trapped group experience lower subsequent entrepreneurial intention. Lower entrepreneurial intention mediates the negative effect of Traditional group on entrepreneurial action and the Trapped group on entrepreneurial action. However, the forced group generally shows mixed or minimal indirect effects on entrepreneurial intention, ranging from -0.0809 to 0.0333, suggesting that Forced group impact on entrepreneurial action may not be consistently mediated by entrepreneurial intention. Overall, the results support the hypothesis that entrepreneurial intention serves as a mediator between employees' resignation and subsequent entrepreneurial action. Therefore, Hypothesis 4 is supported.

Table 12. Mediation Test

**INDIRECT EFFECT:**

RESIGNATION -> EINTENTIONS -> E ACTIONS

	<b>REGRET</b>	<b>DORTIE</b>	<b>Effect</b>	<b>BootSE</b>	<b>BootLLCI</b>	<b>BootULCI</b>
<b>X1</b>	3.0600	3.0000	-0.3201	0.0780	-0.4824	-0.1724
<b>X1</b>	3.0600	5.0000	-0.3221	0.0747	-0.4775	-0.1804
<b>X1</b>	3.0600	10.0000	-0.3264	0.0704	-0.4700	-0.1928
<b>X1</b>	4.0000	3.0000	-0.2131	0.0406	-0.2948	-0.1367
<b>X1</b>	4.0000	5.0000	-0.2162	0.0383	-0.2923	-0.1426
<b>X1</b>	4.0000	10.0000	-0.2232	0.0392	-0.3004	-0.1460
<b>X1</b>	4.5000	3.0000	-0.1584	0.0505	-0.2601	-0.0626
<b>X1</b>	4.5000	5.0000	-0.1621	0.0497	-0.2608	-0.0673
<b>X1</b>	4.5000	10.0000	-0.1705	0.0524	-0.2736	-0.0666
	<b>REGRET</b>	<b>DORTIE</b>	<b>Effect</b>	<b>BootSE</b>	<b>BootLLCI</b>	<b>BootULCI</b>
<b>X2</b>	3.0600	3.0000	-0.0084	0.0856	-0.1732	0.1626
<b>X2</b>	3.0600	5.0000	0.0039	0.0801	-0.1541	0.1618
<b>X2</b>	3.0600	10.0000	0.0333	0.0780	-0.1317	0.1749
<b>X2</b>	4.0000	3.0000	-0.0564	0.0393	-0.1223	0.0347

Table 12 continued

	<b>REGRET</b>	<b>DORTIE</b>	<b>Effect</b>	<b>BootSE</b>	<b>BootLLCI</b>	<b>BootULCI</b>
<b>X2</b>	4.0000	5.0000	-0.0439	0.0325	-0.1052	0.0247
<b>X2</b>	4.0000	10.0000	-0.0137	0.0408	-0.1091	0.0537
<b>X2</b>	4.5000	3.0000	-0.0809	0.0395	-0.1469	0.0091
<b>X2</b>	4.5000	5.0000	-0.0682	0.0348	-0.1306	0.0050
<b>X2</b>	4.5000	10.0000	-0.0377	0.0457	-0.1415	0.0441
	<b>REGRET</b>	<b>DORTIE</b>	<b>Effect</b>	<b>BootSE</b>	<b>BootLLCI</b>	<b>BootULCI</b>
<b>X3</b>	3.0600	3.0000	-0.4216	0.0868	-0.5947	-0.2513
<b>X3</b>	3.0600	5.0000	-0.4087	0.0826	-0.5699	-0.2443
<b>X3</b>	3.0600	10.0000	-0.3774	0.0815	-0.5393	-0.2175
<b>X3</b>	4.0000	3.0000	-0.2851	0.0445	-0.3742	-0.2009
<b>X3</b>	4.0000	5.0000	-0.2741	0.0400	-0.3533	-0.1986
<b>X3</b>	4.0000	10.0000	-0.2472	0.0454	-0.3392	-0.1594
<b>X3</b>	4.5000	3.0000	-0.2154	0.0564	-0.3291	-0.1079
<b>X3</b>	4.5000	5.0000	-0.2052	0.0536	-0.3144	-0.1028
<b>X3</b>	4.5000	10.0000	-0.1807	0.0588	-0.2982	-0.0628

---

### 5.3 Chapter Summary

Based on the empirical analysis, overall findings indicate the following key results: First, for Entrepreneurial Intentions: Among resigning employees, the Genius group shows significantly higher entrepreneurial intentions compared to the Traditional and Trapped groups. Conversely, both the Traditional and Trapped groups exhibit a negative relationship with entrepreneurial intentions. However, when anticipated regret is introduced as a moderator, the entrepreneurial intentions of the Traditional and Trapped groups significantly strengthen compared to the Genius group. Additionally, dormant tie reactivation enhances the entrepreneurial intentions of the Forced group significantly compared to the Genius group.

Second, for Entrepreneurial Actions: There is a positive correlation between entrepreneurial intentions and entrepreneurial actions among resigning employees. Interestingly, the Genius group does not exhibit significantly higher entrepreneurial actions compared to other groups; in fact, the Trapped group shows significantly higher entrepreneurial actions than the Genius group. There was no observed moderating effect of anticipated regret on the relationship between entrepreneurial intentions and entrepreneurial actions. However, it was found that enhancing dormant tie reactivation reduces the conversion of entrepreneurial intentions into actions among resigning employees. Specifically, for the Forced and Trapped groups, their entrepreneurial actions decrease when anticipated regret increases compared to the Genius group. Similarly, for the Traditional group, their entrepreneurial actions decrease when dormant tie reactivation strengthens compared to the Genius group.

Last, for mediation of Entrepreneurial Intentions and Actions: Overall, entrepreneurial intentions mediate the relationship between employees' resignation and entrepreneurial actions, primarily evident in the Traditional and Trapped groups of resigning employees. For specific

hypothesis results and detailed findings, please refer to Table 13. In the next chapter, I will discuss the insight of the results, theoretical and practical implications, limitations, and future research directions of these findings.

Table 13. Summary Results of All Hypotheses

Hypotheses	Hypotheses number	Supported?
H1: The entrepreneurial intentions of resigned employees in the Genius group are higher than that of resigned employees in the 1a) Traditional group, 1b) Forced group, 1c) Trapped group.	H1a	YES
	H1b	NO
	H1c	YES
H2: The effect of entrepreneurial intentions is positively impact on entrepreneurial action.	H2	YES
H3: The entrepreneurial actions of resigned employees in the Genius group are higher than that of resigned employees in the 3a) Traditional group, 3b) Forced group, 3c) Trapped group	H3a	NO
	H3b	NO
	H3c	NO
H4: The entrepreneurial intentions mediate the relationship between employees' resignation and entrepreneurial actions.	H4	YES
H5: The effect of being in the 5a) Traditional group, 5b) Forced group, 5c) Trapped group on entrepreneurial intentions strengthens when anticipated regret increases, compared to resigned employees in the Genius group.	H5a	YES
	H5b	NO
	H5c	YES
H6: The effect of entrepreneurial intentions on entrepreneurial actions is expected to strengthen when anticipated regret increases.	H6	NO
H7: The effect of being in the 7a) Traditional group, 7b) Forced group, 7c) Trapped group on entrepreneurial actions weakens when anticipated regret increases, compared to resigned employees in the Genius group.	H7a	NO
	H7b	YES
	H7c	YES
H8: The effect of being in the 8a) Traditional group, 8b) Forced group, 8c) Trapped group on entrepreneurial intentions strengthens when dormant tie reactivation increases, compared to resigned employees in the Genius group.	H8a	NO
	H8b	YES
	H8c	NO
H9: The effect of entrepreneurial intentions on entrepreneurial actions is expected to strengthen when dormant tie reactivation increases.	H9	NO
H10: The effect of being in the 10a) Traditional group, 10b) Forced group, 10c) Trapped group on entrepreneurial actions weakens when dormant tie reactivation increases, compared to resigned employees in the Genius group.	H10a	YES
	H10b	NO
	H10c	NO

## CHAPTER VI

### DISCUSSION AND CONCLUSION

#### **6.1 Discussion and Implications**

In the final chapter of this thesis, I compare my research findings with previous studies. Where inconsistencies arise, I delve into the underlying reasons based on theory, literature, and the background of the data. Additionally, I explain the theoretical and practical contributions of this thesis. Finally, I summarize the limitations of this thesis and provide directions for future research.

##### **6.1.1 General Discussion of the Results**

This thesis investigates the entrepreneurial intentions and subsequent actions of resignees amidst the backdrop of a pandemic-induced wave of mass resignations. Drawing on the Theory of Planned Behavior (TPB), Social Cognitive Career Theory (SCCT), Regret Regulation Theory, and Affiliative Coping Theory, this thesis explores the boundary conditions influencing resignees' entrepreneurial intentions and actions, namely anticipated regret and dormant tie reactivation. Previous research has predominantly categorized resignees into voluntary and involuntary entrepreneurship types when examining their relationship with entrepreneurial intent (Wood et al., 2013; Zhang, 2014). However, such studies overlook the influence of creativity on individual entrepreneurship, as entrepreneurship has long been described as a creative endeavor (Schumpeter, 1934). Therefore, this thesis expands upon the binary classification of resignees by introducing creativity as a new dimension. I proposed a typology: Genius (voluntary resignees

with high creativity), Traditional (voluntary resignees with low creativity), Forced (involuntary resignees with high creativity), and Trapped (involuntary resignees with low creativity).

Data analysis reveals that compared to the Genius group, both the Traditional and Trapped groups exhibit lower entrepreneurial intentions. Research indicates that individuals with low self-perceived creativity tend to opt for traditional career paths over entrepreneurship (Neneh, 2020). Interestingly, I found that entrepreneurial intentions are strengthened among the Traditional and Trapped groups as anticipated regret increases, compared to the Genius group. This finding tells that anticipated regret stems from the fear of unrealized potential and the desire to avoid future regret over career stagnation or missed entrepreneurial opportunities. Against the backdrop of a pandemic and widespread job losses, traditional career paths have narrowed, potentially making entrepreneurship a viable alternative, irrespective of their low creativity.

Furthermore, results indicate that enhanced dormant tie reactivation strengthens entrepreneurial intentions among the Forced group. The finding shows that reactivating dormant ties can provide crucial resources, support, and opportunities for these involuntarily resigned individuals with high creativity, thereby mitigating the negative impact of economic uncertainty. Moreover, in cases involving creativity, this influence is amplified as individuals leverage both their creativity and the support from reactivated ties to embark on entrepreneurship with greater confidence.

I also discovered a positive correlation between entrepreneurial intentions and entrepreneurial actions overall. This finding is unsurprising given the widespread use of TPB models in literature, which posit intentions as fundamental prerequisites for actual behaviors. Generally, individuals with strong intentions toward a specific behavior are more likely to exert considerable effort toward engaging in that behavior (Gielnik et al., 2014). Empirical research by

Neneh (2019) confirms this assertion. In the context of this thesis, considering the scarcity of new job opportunities amidst the pandemic, entrepreneurship appears increasingly appealing as an alternative to traditional career paths.

Surprisingly, while theoretically, individuals in the Genius group should exhibit higher entrepreneurial actions compared to the Traditional, Forced, and Trapped groups, in reality, the Trapped group demonstrates the strongest propensity for entrepreneurial actions. Individuals in the Trapped group was facing difficulty in finding alternative career paths amidst the pandemic and mass resignations, necessitating entrepreneurship as a means of livelihood or escape from adverse conditions (Davidsson & Honig, 2003; Welter & Smallbone, 2011).

Furthermore, I found that increased anticipated regret diminishes entrepreneurial actions among the Forced and Trapped groups compared to the Genius group. This counterintuitive finding may be attributed to increased risk aversion or cautious decision-making among the Forced group, compelled into entrepreneurship under duress (Sorgner & Fritsch, 2018). For the Trapped group, the psychological burden of involuntary resignation, coupled with low perceived creativity, may prioritize stability and security over entrepreneurial risks. Even though they recognize the potential benefits of entrepreneurship, fear of potential failure or financial loss may outweigh perceived benefits of entrepreneurship (Shepherd & Patzelt, 2018). Prospect theory also posits that individuals tend to avoid risks when faced with potential losses or regrettable outcomes (Kahneman, 1979). The environment in which individuals find themselves post-resignation also influences their entrepreneurial behavior. Factors such as limited resources, lack of social support, or societal stigma associated with entrepreneurial failure may further hinder entrepreneurial actions, despite their anticipated regret (Ucbasaran et al., 2013).

Another surprising finding is that increased dormant tie reactivation makes it more challenging for resignees' entrepreneurial intentions to translate into entrepreneurial actions. The finding indicates that increased dormant tie reactivation may introduce distractions or resource reallocations, thereby diluting focus and efficiency in converting entrepreneurial intentions into concrete actions (Ucbasaran et al., 2010). Additionally, while potential contacts may offer resources, they may also complicate decision-making and execution processes, weakening the direct pathway from intention to action (Gnyawali & Madhavan, 2001).

Furthermore, results also indicate reduced entrepreneurial actions among the Traditional group as dormant tie reactivation intensifies, compared to the Genius group. The finding shows that while dormant tie reactivation can provide resources and information, the quality and extent of these relationships may not always translate into actionable entrepreneurial opportunities (Stam & Elfring, 2008). Moreover, individuals in the Traditional group may prioritize stability and risk aversion over entrepreneurial pursuits. Dormant tie reactivation may present more career options, thereby limiting entrepreneurial actions (Shepherd & Patzelt, 2011).

Finally, I found that entrepreneurial intentions mediate the relationship between resignation and entrepreneurial actions. The finding shows that if resignees across these typologies possess entrepreneurial intentions, their resilience and determination amidst adverse conditions such as the pandemic and mass resignations may drive them to convert entrepreneurial intentions into concrete actions.

### **6.1.2 Theoretical Implication**

Firstly, this thesis aims to clarify the relationship between resignation and entrepreneurship, and better understand how resignation either facilitates or impedes individuals from becoming entrepreneurs (Sarasvathy, 2004). By categorizing common resignation variables

into two types (voluntary and involuntary resignation) and incorporating creativity levels, this variable is expanded into four dimensions: Genius (voluntary resignation with high creativity), Traditional (voluntary resignation with low creativity), Forced (involuntary resignation with high creativity), and Trapped (involuntary resignation with low creativity). This enriches the explanatory perspectives of push-pull dynamics in understanding the relationship between resignation and entrepreneurship (Poschke, 2013; Darnihamedani & Hessels, 2016; Larsson & Thulin, 2018).

Secondly, this thesis investigates individual (anticipated regret) and environmental (dominant tie reactivation) factors as potential moderators influencing the relationship between resignation and entrepreneurial intentions or actions. Exploring these personal and environmental variables is crucial for understanding the process through which entrepreneurial intentions translate into actions (Shirokova et al., 2016). Exploring boundary conditions also enhances the understanding of the interaction between entrepreneurial psychological traits and life circumstances (Frese & Rauch, 2007; Krueger, 2003), thereby enriching SCCT theory in the study of entrepreneurial intentions and actions. By examining conditional variables drawing from concepts in organizational behavior—dormant tie reactivation—this thesis also promotes interdisciplinary academic development in management studies.

Furthermore, the results of this thesis indicate that anticipated regret and dominant tie reactivation can strengthen the entrepreneurial intentions of resigning employees but do not necessarily enhance the transformation of these intentions into actions. Further validating the Construal level Theory (CLT). CLT theory suggests that temporal distance alters how individuals respond to future events and activities compared to how they respond to events and activities in the present (Trope & Liberman, 2010). This implies that individuals have less

information about distant events (actions) than about near-term events (intentions), potentially leading to less accurate predictions about distant events (actions).

Moreover, this thesis provides insights for using the TPB to study entrepreneurial intentions and behaviors. In TPB, behavior is predicted through intentions. However, the findings suggest that for a significant portion of resignees, the impact of anticipated regret and dormant tie reactivation has limited predictive value on intentions translating into actions. Therefore, this thesis suggests exploring alternative action-level structures that can regulate the intention-action relationship.

Finally, research on the dormant tie reactivation enhances the contribution of Affiliative Coping Theory in entrepreneurship studies. This theory posits that individuals compensate for inadequate social support by increasing interaction with existing relationships or seeking new social contacts (Thoits, 2011). In challenging environments, this research underscores the heightened importance of reactivating dormant ties in generating entrepreneurial intentions.

### **6.1.3 Practical Implication**

Firstly, this thesis demonstrates that overall, whether due to passive or active unemployment, both can prompt resignees to develop entrepreneurial intentions or actions, albeit varying based on each resignee's level of creativity. Businesses can enhance their understanding of individual employee characteristics, particularly those displaying strong creativity, by adopting various methods such as offering better job support and training, including emotional care, to increase employee loyalty and reduce turnover intentions. Detrimental corporate culture is identified as a significant factor leading to employee resignations (Kangas et al., 2018). Therefore, companies can cultivate a culture that rewards loyalty through continuous development and growth opportunities, making employees less inclined to seek promotions

elsewhere. Internally, firms can establish innovation and entrepreneurship departments, providing various resources to support employees with entrepreneurial interests, potentially through equity or ownership collaborations. Alternatively, companies should strongly support remote flexible work arrangements.

For policymakers, addressing social unrest caused by widespread unemployment is crucial. Research indicates that a considerable portion of resignees are highly likely to enter the entrepreneurial field. However, entrepreneurship is not without its challenges, as many often develop entrepreneurial intentions without clear action plans, which complicates their transformation into entrepreneurial actions. Thus, policymakers can actively introduce entrepreneurial guidance services, offering entrepreneurial education and professional networking skills training to these unemployed individuals. Providing entrepreneurial incubation spaces and facilitating access to resources such as venture capital, microloans, business legal consultations, artificial intelligence application training, and policies like tax exemptions for first-time entrepreneurs, can help translate ambitious entrepreneurial intentions of the unemployed into tangible entrepreneurial projects (McMullen et al., 2008).

Policymakers can also encourage employees to reactivate dormant ties, as current technology makes it increasingly easier for individuals to reconnect with old friends and distant relatives. In a favorable economic environment, individuals can access more entrepreneurial resources. Recognizing the limitations of many individuals' risk tolerance for entrepreneurship, policymakers can also consider exemptions for corresponding entrepreneurial loans. Furthermore, reallocating resources from traditional employment services to entrepreneurial education during long-term unemployment can effectively stimulate entrepreneurial aspirations

among the unemployed and ultimately democratize access to entrepreneurial education platforms for everyone.

For individuals, this thesis suggests that resignees should assess whether to enter the entrepreneurial field based on their own creativity levels, as entrepreneurship is not exclusive to highly creative individuals. Additionally, resignees should recognize that there is a gap between entrepreneurial intentions and actions. By scrutinizing their personal traits, they should be aware that implementing actions involves considering more complex factors than just having entrepreneurial ideas, such as the ability to leverage resources from friends, the duration of unemployment, family entrepreneurial background, among other factors, all of which may influence whether they ultimately embark on entrepreneurial actions.

## **6.2 Limitations and Future Research Directions**

The first limitation of this thesis is that my dataset consists of only one wave of data. This restricts the analysis of causal relationships. Future research on the dynamics of entrepreneurial intentions and actions will utilize longitudinal data collected over longer time intervals. This is particularly crucial because entrepreneurial intentions are not static and can change over time (Shinnar et al., 2018; Shirokova et al., 2016). Multi-wave designs also exhibit lower sensitivity to Type II errors compared to single-wave designs (Van Gelderen et al., 2015).

A second notable limitation is the relatively small sample size, comprising only 781 final valid responses. With a larger sample size, we might detect more significant interaction effects. Future studies should strive to gather more observational data when investigating the intention-action gap. Additionally, our sample of unemployed individuals was limited to those within the United States. Given the globalization of large-scale resignations, future research should collect data from multiple countries for cross-national comparisons.

The third limitation is that we could not control for respondents' entrepreneurial intention levels before their unemployment. Future research could track changes in employees' entrepreneurial intentions both before and after unemployment.

The fourth limitation is that the creativity scale I used is based on participants' perceptions of their own creativity rather than their actual levels of creativity. Because perceived abilities can change over time and with different environments, this reduces the reliability of the data. Future research would be best served by integrating experiments to comprehensively assess participants' real creativity.

The fifth limitation is that I did not differentiate the influence of entrepreneurial intentions on specific steps of entrepreneurial actions. The entrepreneurial actions variable I used consists of 15 items. These actions vary in difficulty; for instance, actions like choosing a business name in reality are much easier compared to investing 35 hours per week in business operations. Therefore, this study cannot demonstrate whether entrepreneurial intentions have a greater impact on easier entrepreneurial actions compared to more difficult ones. Future research could further analyze the impact of entrepreneurial intentions on different types of entrepreneurial actions.

Lastly, this thesis focused on exploring anticipated regret and dormant tie reactivation as individual and environmental factors influencing the relationship between entrepreneurial intentions and actions, while neglecting other potential personal and environmental factors. Future research could integrate different theoretical perspectives and select diverse personal and environmental variables based on different types of resignations, such as whether rebelliousness among involuntarily resigned individuals affects the intention-action relationship. Furthermore, under adverse economic conditions like a pandemic, individual frugality traits might also

influence this relationship. Additionally, resilience can aid individuals in persevering through challenging times (Bullough et al., 2014). Regarding environmental factors, the emergence of internet technology and social networking services has transformed market dynamics, spawning new forms of content and communication methods (Kwon & Wen, 2010; Soto-Acosta et al., 2017). Social media platforms have also become an economically viable option for launching small businesses. Future research could explore whether the acceptance of social media platforms influences the intention-action relationship. Further studies could also investigate how individuals' perceptions of the legitimacy of the entrepreneurial environment affect this relationship.

### **6.3 Conclusion**

This thesis explores the relationship between resignation and entrepreneurial behavior through the lens of creativity against the backdrop of the COVID-19 pandemic and the Great Resignation phenomenon. By developing a taxonomy, the thesis expands the classification of resignation types beyond a simple dichotomy of voluntary versus involuntary into four categories: Genius group (voluntary resignation with high creativity), Traditional group (voluntary resignation with low creativity), Coerced group (involuntary resignation with high creativity), and Distressed group (involuntary resignation with low creativity). Previous research suggests that resignation, whether voluntary or involuntary, can either facilitate or hinder entrepreneurial activities, thus making this relationship complex and ambiguous. Drawing insights from Shapero and Sokol's Entrepreneurial Event Model (SEE), the Theory of Planned Behavior (TPB), and Social Cognitive Career Theory (SCCT), this thesis investigates individual factors—anticipated regret—and environmental factors—dormant tie reactivation—as boundary

conditions influencing the relationship between resignation and entrepreneurial intentions and actions, as well as the intention-action gap in entrepreneurship.

The data results indicate that Genius group exhibit significantly higher entrepreneurial intentions compared to Traditional group and Trapped group. Entrepreneurial intentions positively correlate with entrepreneurial actions. Entrepreneurial intentions mediate between resignation and entrepreneurial actions. Anticipated regret strengthens the relationship between Traditional group and entrepreneurial intentions, and the relationship between Trapped group and entrepreneurial intentions compared to Genius group. However, anticipated regret weakens the relationship between Forced group and entrepreneurial actions compared to Genius group. Dormant tie reactivation strengthens the relationship between Forced group and entrepreneurial intentions compared to Genius group. However, dormant tie reactivation weakens the relationship between Traditional group and entrepreneurial actions compared to Genius group. Moreover, dormant tie reactivation also weakens the relationship between entrepreneurial intentions and actions. Finally, Forced group are more likely to translate entrepreneurial intentions into actions compared to Genius group. Therefore, I can draw a rough conclusion that anticipated regret and dormant tie reactivation play different roles in the relationship between resignation and entrepreneurial intentions, as well as in the transformation of these intentions into entrepreneurial actions, acting as both motivators and hindrances.

## REFERENCES

- Abebe, M. A., & Alvarado, D. (2018). Blessing in disguise? Social and institutional determinants of entrepreneurial intentions following involuntary job loss. *Journal of Small Business Management, 56*(4), 555-572.
- Abebe, M. A., & Welbourne, J. L. (2015). Blessing in disguise? Coping strategies and entrepreneurial intentions following involuntary job loss. *Journal of Developmental Entrepreneurship, 20*(04), 1550021.
- Aguinis, H., Villamor, I., & Ramani, R. S. (2021). MTurk research: Review and recommendations. *Journal of Management, 47*(4), 823-837.
- Ahmetoglu, G., Nefyodova, V., Chamorro-Premuzic, T., & Codreanu, S. C. (2021). What leads entrepreneurial employees to want to quit, or stay in, their job? Exploring two conflicting mechanisms. *Applied Psychology, 70*(2), 738-758.
- Al Halbusi, H., Soto-Acosta, P., & Popa, S. (2023). Analysing e-entrepreneurial intention from the theory of planned behaviour: the role of social media use and perceived social support. *International Entrepreneurship and Management Journal, 19*(4), 1611-1642.
- Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes, 50*(2), 179-211.
- Ajzen, I. (2011). The theory of planned behaviour: Reactions and reflections. *Psychology & Health, 26*(9), 1113-1127.
- Ajzen, I. (2014). The theory of planned behavior: Frequently asked questions. Retrieved from <https://people.umass.edu/ajzen/tpbfaq.html>
- Amabile, T. M., Conti, R., Coon, H., Lazenby, J., & Herron, M. (1996). Assessing the work environment for creativity. *Academy of Management Journal, 39*(5), 1154-1184.
- Ames, M., & Runco, M. A. (2005). Predicting entrepreneurship from ideation and divergent thinking. *Creativity and Innovation Management, 14*(3), 311-315.
- Ang, S. H., & Hong, D. G. (2000). Entrepreneurial spirit among east Asian Chinese. *Thunderbird International Business Review, 42*(3), 285-309.

- Antoncic, B., Bratkovic Kregar, T., Singh, G., & DeNoble, A. F. (2015). The big five personality–entrepreneurship relationship: Evidence from Slovenia. *Journal of Small Business Management*, 53(3), 819-841.
- Arco-Tirado, J. L., Bojica, A., Fernández-Martín, F., & Hoyle, R. H. (2019). Grit as predictor of entrepreneurship and self-employment in Spain. *Frontiers in Psychology*, 10, 389.
- Ardichvili, A., Cardozo, R., & Ray, S. (2003). A theory of entrepreneurial opportunity identification and development. *Journal of Business Venturing*, 18(1), 105-123.
- Armitage, C. J., & Conner, M. (2001). Efficacy of the theory of planned behaviour: A meta-analytic review. *British Journal of Social Psychology*, 40(4), 471-499.
- Atitsogbe, K. A., Mama, N. P., Sovet, L., Pari, P., & Rossier, J. (2019). Perceived employability and entrepreneurial intentions across university students and job seekers in Togo: The effect of career adaptability and self-efficacy. *Frontiers in Psychology*, 10, 180.
- Austin, M. J., & Nauta, M. M. (2016). Entrepreneurial role-model exposure, self-efficacy, and women's entrepreneurial intentions. *Journal of Career Development*, 43(3), 260-272.
- Åstebro, T. (2012). The returns to entrepreneurship. *Handbook of Entrepreneurial Finance*, 45, 108.
- Åstebro, T., Chen, J., & Thompson, P. (2011). Stars and misfits: Self-employment and labor market frictions. *Management Science*, 57(11), 1999-2017.
- Åstebro, T., & Thompson, P. (2011). Entrepreneurs, jacks of all trades or hobos?. *Research Policy*, 40(5), 637-649.
- Bandura, A. (1989). Human agency in social cognitive theory. *American psychologist*, 44(9), 1175.
- Bandura, A. (1991). Social cognitive theory of self-regulation. *Organizational Behavior and Human Decision Processes*, 50(2), 248-287.
- Bandura, A. (2001). Social cognitive theory: An agentic perspective. *Annual Review of Psychology*, 52(1), 1-26.
- Bandura, A. (2012). On the functional properties of perceived self-efficacy revisited. *Journal of Management*, 38(1), 9-44.
- Baptista, R., & Preto, M. T. (2007). Employment, unemployment, and entrepreneurship: How institutions affect entrepreneurial activity. *Journal of International Business Studies*, 38(4), 630-647.
- BarNir, A., Watson, W. E., & Hutchins, H. M. (2011). Mediation and moderated mediation in

- the relationship among role models, self-efficacy, entrepreneurial career intention, and gender. *Journal of Applied Social Psychology*, 41(2), 270-297.
- Baron, R. A. (2004). The cognitive perspective: a valuable tool for answering entrepreneurship's basic "why" questions. *Journal of Business Venturing*, 19(2), 221-239.
- Baron, R. A. (2008). The role of affect in the entrepreneurial process. *Academy of Management Review*, 33(2), 328-340.
- Bhagavatula, S., Elfring, T., Van Tilburg, A., & Van De Bunt, G. G. (2010). How social and human capital influence opportunity recognition and resource mobilization in India's handloom industry. *Journal of Business Venturing*, 25(3), 245-260.
- Bhidé, A. (1994). How entrepreneurs craft strategies that work. *Harvard Business Review*, 72(2), 150-161.
- Bienasz, G. (2021). One-third of people who quit their jobs plan to start businesses. Available at: [www.inc.com/gabrielle-bienasz/quitting-entrepreneurship-survey-great-resignation.html](http://www.inc.com/gabrielle-bienasz/quitting-entrepreneurship-survey-great-resignation.html)
- Bilan, I., & Apostoaie, C. M. (2023). Unemployment benefits, entrepreneurship policies, and new business creation. *Small Business Economics*, 61(4), 1411-1436.
- Bird, B. (1988). Implementing entrepreneurial ideas: The case for intention. *Academy of Management Review*, 13(3), 442-453.
- Blanchflower, D. G., & Oswald, A. J. (1998). What makes an entrepreneur? *Journal of Labor Economics*, 16(1), 26-60.
- Blau, D. M. (1987). A time-series analysis of self-employment in the United States. *Journal of Political Economy*, 95(3), 445-467.
- Block, J., & Sandner, P. (2009). What is the effect of the financial crisis on venture capital financing? Empirical evidence from US Internet start-ups. *Venture Capital*, 11(4), 295-309.
- Bogatyreva, K., Edelman, L. F., & Manolova, T. S. (2019). The role of anticipated regret and perceived entrepreneurial ability in entrepreneurial intentions: A longitudinal study of nascent entrepreneurs. *Journal of Business Venturing*, 34(3), 489-505.
- Bogenhold, D., & Staber, U. (1991). Economic crisis, social integration, and alternative forms of work: Their impact on self-employment and small enterprise development in industrialized countries. *International Journal of Urban and Regional Research*, 15(1), 53-71.
- Bosma, N., Content, J., Sanders, M., & Stam, E. (2018). Institutions, entrepreneurship, and economic growth in Europe. *Small Business Economics*, 51, 483-499.

- Boyd, N. G., & Vozikis, G. S. (1994). The influence of self-efficacy on the development of entrepreneurial intentions and actions. *Entrepreneurship Theory and Practice*, 18(4), 63-77.
- Breitenecker, R. J., Horak, S., & Koller, M. (2017). Start-up actions and its relationship with unemployment: A theoretical and empirical analysis. *International Entrepreneurship and Management Journal*, 13(2), 427-444.
- Brixy, U., Sternberg, R., & Stüber, H. (2012). How important is regional knowledge? Theory and evidence from German start-ups. *Small Business Economics*, 38(4), 35-51.
- Brockner, J., Higgins, E. T., & Low, M. B. (2004). Regulatory focus theory and the entrepreneurial process. *Journal of Business Venturing*, 19(2), 203-220.
- Bullough, A., Renko, M., & Myatt, T. (2014). Danger zone entrepreneurs: The importance of resilience and self-efficacy for entrepreneurial intentions. *Entrepreneurship Theory and Practice*, 38(3), 473-499.
- Burt, D. W. (2005). Chicken genome: current status and future opportunities. *Genome Research*, 15(12), 1692-1698.
- Calça, K. G., Maciel, M. D. A., & Adão, S. A. D. R. C. (2022). Unemployment and entrepreneurship in the COVID-19 pandemic and its effects on Brazilian society. *Revista de Administração da UFSM*, 15(spe), 743-759.
- Caliendo, M., Fossen, F. M., Kritikos, A., & Wetter, M. (2015). The gender gap in entrepreneurship: Not just a matter of personality. *CESifo Economic Studies*, 61(1), 202-238.
- Cardon, M. S., Foo, M. D., Shepherd, D., & Wiklund, J. (2012). Exploring the heart: Entrepreneurial emotion is a hot topic. *Entrepreneurship Theory and Practice*, 36(1), 1-10.
- Cardon, M. S., Wincent, J., Singh, J., & Drnovsek, M. (2009). The nature and experience of entrepreneurial passion. *Academy of Management Review*, 34(3), 511-532.
- Carr, D. (1996). Two paths to self-employment? Women's and men's self-employment in the United States, 1980. *Work and Occupations*, 23(1), 26-53.
- Carree, M. A. (2002). Does unemployment affect the number of establishments? A regional analysis for US states. *Applied Economics Letters*, 9(10), 669-672.
- Carruthers, T. J., Venter, M. W., & Botha, M. (2019). The relationship between entrepreneurial

- competencies and the recurring entrepreneurial intention and action of existing entrepreneurs. *The Southern African Journal of Entrepreneurship and Small Business Management*, 11(1), 1-15.
- Carsrud, A., & Brännback, M. (2011). Entrepreneurial motivations: What do we still need to know? *Journal of Small Business Management*, 49(1), 9-26.
- Cassar, G. (2007). Money, money, money? A longitudinal investigation of entrepreneur career reasons, growth preferences and achieved growth. *Entrepreneurship and Regional Development*, 19(1), 89-107.
- Cheratian, I., Golpe, A., Goltabar, S., & Iglesias, J. (2020). The unemployment-entrepreneurship nexus: new evidence from 30 Iranian provinces. *International Journal of Emerging Markets*, 15(3), 469-489.
- Choi, Y. R., & Phan, P. H. (2006). The influence of social and economic activities on entrepreneurship: An analysis of U.S. nascent entrepreneurs. *Journal of Developmental Entrepreneurship*, 11(3), 187-206.
- Cook, I. (2021). Who Is Driving the Great Resignation? Retrieved from <https://hbr.org/2021/09/who-is-driving-the-great-resignation> (accessed July 12, 2022).
- Cole, I. M. (2018). Unemployment and Entrepreneurship in the Mid-Atlantic Region of the United States: A Spatial Panel Data Analysis. *Review of Regional Studies*, 48(3).
- Cooper, A. C. (1985). The role of incubator organizations in the founding of growth-oriented firms. *Journal of Business Venturing*, 1(1), 75-86.
- Cowling, M., & Bygrave, W. D. (2002). Entrepreneurship and unemployment: relationships between unemployment and entrepreneurship in 37 nations participating in the Global Entrepreneurship Monitor (GEM) 2002. In *Babson College, Babson Kauffman Entrepreneurship Research Conference (BKERC)* (Vol. 2006).
- Crant, J. M. (1996). The proactive personality scale as a predictor of entrepreneurial intentions. *Journal of Management*, 29(3), 62-74.
- Cromie, S., & Hayes, J. (1991). Business ownership as a means of overcoming job dissatisfaction. *Personnel Review*, 20(1), 19-24.
- Cruz, A. A. (2011). Countering Employee's Intention to Resign in Entrepreneurial Organizations. In *2011 Conference Proceedings Conference Proceedings* (p. 67).
- Curtin, R. T. (2018). *Panel Study of Entrepreneurial Dynamics, PSED II, United States, 2005-2011*.

- Cury, P. M., Shin, Y. J., Planque, B., Durant, J. M., Fromentin, J. M., Kramer-Schadt, S., ... & Grimm, V. (2008). Ecosystem oceanography for global change in fisheries. *Trends in Ecology & Evolution*, 23(6), 338-346.
- Dalborg, C., & Wincent, J. (2015). The idea is not enough: The role of self-efficacy in mediating the relationship between pull entrepreneurship and founder passion—a research note. *International Small Business Journal*, 33(8), 974-984.
- Danner, D., Lechner, C. M., & Rammstedt, B. (2019). A cross-national perspective on the associations of grit with career success. *Compare: A Journal of Comparative and International Education*.
- da Fonseca, J. G. (2022). Unemployment, entrepreneurship and firm outcomes. *Review of Economic Dynamics*, 45, 322-338.
- Darnihamedani, P., & Hessels, J. (2016). Human capital as a driver of innovation among necessity-based entrepreneurs. *International Review of Entrepreneurship*, 14(1).
- Davari, D., Vayghan, S., Jang, S., & Erdem, M. (2022). Hotel experiences during the COVID-19 pandemic: high-touch versus high-tech. *International Journal of Contemporary Hospitality Management*, 34(4), 1312-1330.
- Davidsson, P. (2002). What entrepreneurship research can do for business and policy practice. *International Journal of Entrepreneurship Education*, 1(1), 5-24.
- Davidsson, P., & Honig, B. (2003). The role of social and human capital among nascent entrepreneurs. *Journal of Business Venturing*, 18(3), 301-331.
- Dawson, C., & Henley, A. (2012). "Push" versus "pull" entrepreneurship: An ambiguous distinction? *International Journal of Entrepreneurial Behavior & Research*, 18(6), 697-719.
- Daellenbach, U. S. (1985). Individual career choices: A perspective on demographic and psychological factors. *Journal of Vocational Behavior*, 27(1), 129-145.
- Darnihamedani, P., & Hessels, J. (2016). Employment status and entrepreneurial intentions: A longitudinal study of unemployed and re-employed individuals in Germany. *International Small Business Journal*, 34(7), 910-931.
- Delanoë-Gueguen, S., & Liñán, F. (2019). Which are the most useful entrepreneurial intentions? The impact of occupational social status, risk perception and technological support on entrepreneurial intention in Latin America. *International Journal of Entrepreneurial Behavior & Research*, 25(1), 138-162.

- De Vries, N., Liebrechts, W., & Van Stel, A. (2020). Explaining entrepreneurial performance of solo self-employed from a motivational perspective. *Small Business Economics*, 55(2), 447–460.
- Dheer, R. J., & Lenartowicz, T. (2019). Cognitive flexibility: Impact on entrepreneurial intentions. *Journal of Vocational Behavior*, 115, 103339.
- DiLiello, T. C., & Houghton, J. D. (2008). Creative potential and practised creativity: Identifying untapped creativity in organizations. *Creativity and Innovation Management*, 17(1), 37-46.
- Dimov, D. (2010). Nascent entrepreneurs and venture emergence: Opportunity confidence, human capital, and early planning. *Journal of Management Studies*, 47(6), 1123-1153.
- Dolphin Jr, D. G. (2021). *Employee Resignation: Strategies to Retain Tacit Knowledge* (Doctoral dissertation, Walden University).
- Douglas, E. J., & Shepherd, D. A. (2002). Self-employment as a career choice: Attitudes, entrepreneurial intentions, and utility maximization. *Entrepreneurship Theory and Practice*, 26(3), 81-90.
- Du, Y., & Kim, P. H. (2021). One size does not fit all: Strategy configurations, complex environments, and new venture performance in emerging economies. *Journal of Business Research*, 124, 272-285.
- Dvouletý, O. (2017). Can policy makers count with positive impact of entrepreneurship on economic development of the Czech regions?. *Journal of Entrepreneurship in Emerging Economies*, 9(3), 286-299.
- Erez, A., & Judge, T. A. (2001). Relationship of core self-evaluations to goal setting, motivation, and performance. *Journal of Applied Psychology*, 86(6), 1270.
- Evans, D. S., & Leighton, L. S. (1990). Small business formation by unemployed and employed workers. *Small Business Economics*, 2(4), 319-330.
- Failla, V., Melillo, F., & Reichstein, T. (2017). Entrepreneurship and employment stability—Job matching, labour market value, and personal commitment. *Journal of Business Venturing*, 32(2), 162-177.
- Fairlie, R. W., & Fossen, F. M. (2018). Opportunity versus necessity entrepreneurship: Two components of business creation. *Journal of Business Venturing Insights*, 9, 46-55.
- Farber, H. S. (1999). Alternative and part-time employment arrangements as a response to job loss. *Journal of Labor Economics*, 17(4), 142-169.

- Faria, J. R., Cuestas, J. C., & Gil-Alana, L. A. (2009). Unemployment and entrepreneurship: A cyclical relation?. *Economics Letters*, *105*(3), 318-320.
- Fayolle, A., & Liñán, F. (2014). The future of research on entrepreneurial intentions. *Journal of Business Research*, *67*(5), 663-666.
- Feldman, D. C., & Bolino, M. C. (2000). Career patterns of the self-employed: career motivations and career outcomes. *Journal of Small Business Management*, *38*(3).
- Figuroa-Amijos, R., Dabson, B., & Johnson, S. (2012). The effect of social networks on opportunity recognition: A cross-national study of high-tech start-ups. *Entrepreneurship Theory and Practice*, *36*(5), 1031-1056.
- Fitzsimmons, J. R., & Douglas, E. J. (2011). Interaction between feasibility and desirability in the formation of entrepreneurial intentions. *Journal of Business Venturing*, *26*(4), 431-440.
- Folkman, S., & Moskowitz, J. T. (2004). Coping: Pitfalls and promise. *Annual Review Psychology*, *55*(1), 745-774.
- Foo, M. D., Uy, M. A., & Baron, R. A. (2009). How do feelings influence effort? An empirical study of entrepreneurs' affect and venture effort. *Journal of Applied Psychology*, *94*(4), 1086.
- Frese, M., & Rauch, A. (2007). Encyclopedia of entrepreneurship. In R. A. Baron & D. B. Audretsch (Eds.), *Psychological issues in entrepreneurship* (pp. 395-399). Edward Elgar Publishing.
- Fritsch, M. (2013). New business formation and regional development: A survey and assessment of the evidence. *Foundations and Trends in Entrepreneurship*, *9*(3), 249-364.
- Garbuio, M., Dong, A., Lin, N., Tschang, T., & Lovallo, D. (2018). Demystifying the genius of entrepreneurship: How design cognition can help create the next generation of entrepreneurs. *Academy of Management Learning & Education*, *17*(1), 41-61.
- Gatewood, E. J., Shaver, K. G., & Gartner, W. B. (1995). A longitudinal study of cognitive factors influencing start-up behaviors and success at venture creation. *Journal of Business Venturing*, *10*(5), 371-391.
- Gielnik, M. M., Barabas, S., Frese, M., Namatovu-Dawa, R., Scholz, F. A., Metzger, J. R., & Walter, T. (2014). A temporal analysis of how entrepreneurial goal intentions, positive fantasies, and action planning affect starting a new venture and when the effects wear off. *Journal of Business Venturing*, *29*(6), 755-772.

- Gielnik, M. M., Krämer, A. C., Kappel, B., & Frese, M. (2014). Antecedents of business opportunity identification and innovation: Investigating the interplay of information processing and information acquisition. *Applied Psychology, 63*(2), 344-381.
- Gielnik, M. M., Zacher, H., & Frese, M. (2014). Focus on opportunities as a mediator of the relationship between business owners' age and venture growth. *Journal of Business Venturing, 29*(5), 632-649.
- Gittleman, M. (2022). The “great resignation” in perspective. *Monthly Labor Review*.
- Gnyawali, D. R., & Madhavan, R. (2001). Cooperative networks and competitive dynamics: A structural embeddedness perspective. *Academy of Management Review, 26*(3), 431-445.
- Granovetter, M. S. (1973). extend access to American Journal of Sociology. *American Journal of Sociology, 78*(6), 1360-1380.
- Grégoire, D. A., Barr, P. S., & Shepherd, D. A. (2010). Cognitive processes of opportunity recognition: The role of structural alignment. *Organization Science, 21*(2), 413-431.
- Goethner, M., Obschonka, M., Silbereisen, R. K., & Cantner, U. (2012). Scientists' transition to academic entrepreneurship: Economic and psychological determinants. *Journal of Economic Psychology, 33*(3), 628-641.
- Grichnik, D., Smeja, A., & Welppe, I. (2010). The importance of being emotional: How do emotions affect entrepreneurial opportunity evaluation and exploitation?. *Journal of Economic Behavior & Organization, 76*(1), 15-29.
- Grigorescu, A., Pîrciog, S., & Lincaru, C. (2020). Self-employment and unemployment relationship in Romania—Insights by age, education and gender. *Economic Research-Ekonomska Istraživanja, 33*(1), 2462-2487.
- Hair, J.F., Black, W.C., Babin, B.J. and Anderson, R.E. (2010) *Multivariate Data Analysis*, 7th ed., Prentice Hall, Upper Saddle River, NJ.
- Hamidi, D. Y., Wennberg, K., & Berglund, H. (2008). Creativity in entrepreneurship education. *Journal of Small Business and Enterprise Development, 15*(2), 304-320.
- Hansemark, O. C. (1998). The effects of an entrepreneurship programme on need for achievement and locus of control of reinforcement. *International Journal of Entrepreneurial Behavior & Research, 4*(1), 28-50.
- Hansen, D. J., Lumpkin, G. T., & Hills, G. E. (2011). A multidimensional examination of a creativity-based opportunity recognition model. *International Journal of Entrepreneurial Behavior & Research, 17*(5), 515-533.

- Hatak, I., & Snellman, K. (2017). The influence of anticipated regret on business start-up behaviour. *International Small Business Journal*, 35(3), 349-360.
- Harrison, R. M., Smith, D. J. T., & Luhana, L. J. E. S. (1996). Source apportionment of atmospheric polycyclic aromatic hydrocarbons collected from an urban location in Birmingham, UK. *Environmental Science & Technology*, 30(3), 825-832.
- Hessels, J., Van Gelderen, M., & Thurik, R. (2008). Entrepreneurial aspirations, motivations, and their drivers. *Small Business Economics*, 31, 323-339.
- Hmieleski, K. M., & Carr, J. C. (2007). The relationship between entrepreneur psychological capital and well-being. *Frontiers of Entrepreneurship Research*.
- Hmieleski, K. M., & Corbett, A. C. (2006). Proclivity for improvisation as a predictor of entrepreneurial intentions. *Journal of Small Business Management*, 44(1), 45-63.
- Hoffman, B. J., & Woehr, D. J. (2006). A quantitative review of the relationship between person–organization fit and behavioral outcomes. *Journal of Vocational Behavior*, 68(3), 389-399.
- Hong, Y. Y., Chiu, C. Y., Dweck, C. S., Lin, D. M. S., & Wan, W. (1999). Implicit theories, attributions, and coping: a meaning system approach. *Journal of Personality and Social psychology*, 77(3), 588.
- Huggins, R., Prokop, D., & Thompson, P. (2017). Entrepreneurship and the determinants of firm survival within regions: human capital, growth motivation and locational conditions. *Entrepreneurship & Regional Development*, 29(3-4), 357-389.
- Huang, Q., Leng, M., & Jing, R. (2021). Labor shortage and its impact on business operations: Evidence from post-pandemic recovery. *International Journal of Production Economics*, 239, 108214.
- Huňady, J., Šipikal, M., Pisár, P., & Hiadlovský, V. (2022). One-way ticket from unemployment to entrepreneurship? Evaluation of allowance for self-employment in least developed regions. *Central European Journal of Public Policy*, 16(2), 1-17.
- Ilczuk, D., Dopierała, Ł., & Bednarz, J. (2023). What are the real motivations and experiences of silver entrepreneurs? Empirical evidence from Poland. *Journal of Entrepreneurship, Management and Innovation*, 19(3).
- Joensuu-Salo, S., Varamäki, E., & Tornikoski, E. T. (2015). The role of emotions in the opportunity identification process: Implications for entrepreneurship education. *Education + Training*, 57(7), 764-780.
- Kahneman, T. (1979). D. Kahneman, A. Tversky. *Prospect theory: An analysis of decisions under risk*, 263-291.

- Kahneman, D., & Miller, D. T. (1986). Norm theory: Comparing reality to its alternatives. *Psychological Review*, 93(2), 136.
- Kane, G. C., Nanda, R., Phillips, A., & Copulsky, J. (2021). Redesigning the post-pandemic workplace. *MIT Sloan Management Review*, 62(3), 12-14.
- Kangas, M., Kaptein, M., Huhtala, M., Lämsä, A. M., Pihlajasaari, P., & Feldt, T. (2018). Why do managers leave their organization? Investigating the role of ethical organizational culture in managerial turnover. *Journal of Business Ethics*, 153, 707-723.
- Kato, S., & Wiklund, J. (2011). Doing good to feel good—a theory of entrepreneurial action based in hedonic psychology. *Frontiers of Entrepreneurship Research*, 31(4), 1.
- Kautonen, T., Kibler, E., & Minniti, M. (2017). Late-career entrepreneurship, income and quality of life. *Journal of Business Venturing*, 32(3), 318-333.
- Kautonen, T., van Gelderen, M., & Fink, M. (2015). Robustness of the theory of planned behavior in predicting entrepreneurial intentions and actions. *Entrepreneurship Theory and Practice*, 39(3), 655-674.
- Kautonen, T., Van Gelderen, M., & Tornikoski, E. T. (2013). Predicting entrepreneurial behaviour: a test of the theory of planned behaviour. *Applied Economics*, 45(6), 697-707.
- Kihlstrom, R. E., & Laffont, J. J. (1979). A general equilibrium entrepreneurial theory of firm formation based on risk aversion. *Journal of Political Economy*, 87(4), 719-748.
- Kirby, D. A., Kirby, L. A., & Lewis, R. W. (2002). Evolution of entrepreneurial propensity. *Journal of Management Development*, 21(6), 451-468.
- Kirzner, I. M. (1979). Producer, entrepreneur, and the right to property.
- Klotz, A. C., & Bolino, M. C. (2016). Citizenship and counterproductive work behavior: A moral licensing view. *Academy of Management Review*, 41(1), 117-128.
- Klotz, A. C., Bolino, M. C., Song, H., & Paniagua, J. (2020). Antecedents and consequences of involuntary job loss: A meta-analytic review. *Journal of Vocational Behavior*, 115, 103385.
- Klotz, A. C., & Zimmerman, R. D. (2015). Unpacking employee responses to organizational change: A theoretical framework and empirical test. *Journal of Management*, 41(2), 524-548.
- Klyver, K., Honig, B., & Steffens, P. (2018). Social support timing and persistence in nascent entrepreneurship: exploring when instrumental and emotional support is most effective. *Small Business Economics*, 51, 709-734.

- Klyver, K., Nielsen, S. L., & Evald, M. R. (2013). Women's self-employment: An act of institutional (dis) integration? A multilevel, cross-country study. *Journal of Business Venturing*, 28(4), 474-488.
- Knight, F. H. (1921). *Risk, uncertainty and profit*. Boston: Houghton Mifflin.
- Koellinger, P., & Thurik, R. (2012). Entrepreneurship and the business cycle. *Review of Economics and Statistics*, 94(4), 1143-1156.
- Kolvereid, L. (1996). Prediction of employment status choice intentions. *Entrepreneurship Theory and Practice*, 21(1), 47-58.
- Kolvereid, L. (1996). Organizational employment versus self-employment: Reasons for career choice intentions. *Entrepreneurship Theory and Practice*, 20(3), 23-31.
- Kolvereid, L. (2016). Preference for self-employment: Prediction of new business start-up intentions and efforts. *The International Journal of Entrepreneurship and Innovation*, 17(2), 100-109.
- Kolvereid, L., & Isaksen, E. (2006). New business start-up and subsequent entry into self-employment. *Journal of Business Venturing*, 21(6), 866-885.
- Kristof, A. L. (1996). Person-organization fit: An integrative review of its conceptualizations, measurement, and implications. *Personnel Psychology*, 49(1), 1-49.
- Kristof-Brown, A. L., Zimmerman, R. D., & Johnson, E. C. (2005). Consequences OF INDIVIDUALS'FIT at work: A meta-analysis OF person–job, person–organization, person–group, and person–supervisor fit. *Personnel psychology*, 58(2), 281-342.
- Krueger Jr, N. F., Reilly, M. D., & Carsrud, A. L. (2000). Competing models of entrepreneurial intentions. *Journal of Business Venturing*, 15(5-6), 411-432.
- Krueger, N. (1993). The impact of prior entrepreneurial exposure on perceptions of new venture feasibility and desirability. *Entrepreneurship Theory and Practice*, 18(1), 5-21.
- Krueger, N. (2003). The cognitive infrastructure of opportunity emergence. *Entrepreneurship Theory and Practice*, 27(1), 5-23.
- Krueger Jr, N. F. (2007). What lies beneath? The experiential essence of entrepreneurial thinking. *Entrepreneurship Theory and Practice*, 31(1), 123-138.
- Kuckertz, A., Brändle, L., Gaudig, A., Hinderer, S., Reyes, C. A. M., Prochotta, A., ... & Berger, E. S. (2020). Startups in times of crisis—A rapid response to the COVID-19 pandemic. *Journal of Business Venturing Insights*, 13, e00169.

- Kwon, O., & Wen, Y. (2010). An empirical study of the factors affecting social network service use. *Computers in Human Behavior*, 26(2), 254-263.
- Landstrom, H. (2007). *Pioneers in entrepreneurship and small business research* (Vol. 8). Springer Science & Business Media.
- Larsson, J. P., & Thulin, P. (2018). Necessity or opportunity? The formation of new firms among displaced workers. *Small Business Economics*, 50(1), 65-83.
- LeBrasseur, R., Zirger, B. J., & Feild, H. S. (2003). The effect of entrepreneurial orientation on the franchising decision. *Journal of Business Venturing*, 18(1), 71-91.
- Lee, L., Wong, P. K., Der Foo, M., & Leung, A. (2011). Entrepreneurial intentions: The influence of organizational and individual factors. *Journal of Business Venturing*, 26(1), 124-136.
- Lee, S. M., & Peterson, S. J. (2000). Culture, entrepreneurial orientation, and global competitiveness. *Journal of World Business*, 35(4), 401-416.
- Lent, R. W., Brown, S. D., & Hackett, G. (1994). Toward a unifying social cognitive theory of career and academic interest, choice, and performance. *Journal of Vocational Behavior*, 45(1), 79-122.
- Lent, R. W., Brown, S. D., & Hackett, G. (2000). Contextual supports and barriers to career choice: A social cognitive analysis. *Journal of Counseling Psychology*, 47(1), 36-49.
- Levin, D. Z., Walter, J., & Murnighan, J. K. (2011). Dormant ties: The value of reconnecting. *Organization Science*, 22(4), 923-939.
- Landstrom, H. (2007). *Pioneers in entrepreneurship and small business research* (Vol. 8). Springer Science & Business Media.
- Larsson, J. P., & Thulin, P. (2018). Necessity or opportunity? The formation of new firms among displaced workers. *Small Business Economics*, 50(1), 65-83.
- LeBrasseur, R., Zirger, B. J., & Feild, H. S. (2003). The effect of entrepreneurial orientation on the franchising decision. *Journal of Business Venturing*, 18(1), 71-91.
- Lee, L., Wong, P. K., Der Foo, M., & Leung, A. (2011). Entrepreneurial intentions: The influence of organizational and individual factors. *Journal of Business Venturing*, 26(1), 124-136.
- Lee, S. M., & Peterson, S. J. (2000). Culture, entrepreneurial orientation, and global competitiveness. *Journal of World Business*, 35(4), 401-416.
- Lent, R. W., Brown, S. D., & Hackett, G. (1994). Toward a unifying social cognitive theory of

- career and academic interest, choice, and performance. *Journal of Vocational Behavior*, 45(1), 79-122.
- Lent, R. W., Brown, S. D., & Hackett, G. (2000). Contextual supports and barriers to career choice: A social cognitive analysis. *Journal of Counseling Psychology*, 47(1), 36-49.
- Levin, D. Z., Walter, J., & Murnighan, J. K. (2011). Dormant ties: The value of reconnecting. *Organization Science*, 22(4), 923-939.
- Li, H., Ozdemir, S. Z., & Heslin, P. A. (2023). Merely folklore? The role of a growth mindset in the taking and timing of entrepreneurial actions. *Entrepreneurship Theory and Practice*, 47(6), 2077-2120.
- Liao, J., & Welsch, H. (2008). Patterns of venture gestation process: Exploring the differences between tech and non-tech nascent entrepreneurs. *Journal of High Technology Management Research*, 19, 103-113.
- Liguori, E., Wargnier, J. P., & Iacobucci, D. (2018). The complex nature of entrepreneurship: A review of research on the entrepreneurial process. *International Journal of Entrepreneurial Behavior & Research*, 24(7), 1276-1299.
- Li, H., Ozdemir, S. Z., & Heslin, P. A. (2023). Merely folklore? The role of a growth mindset in the taking and timing of entrepreneurial actions. *Entrepreneurship Theory and Practice*, 47(6), 2077-2120.
- Liñán, F. (2005). Development and validation of an Entrepreneurial Intention Questionnaire (EIQ). In *15th Internationalizing Entrepreneurship Education and Training Conference (2005)*, p 1-14.
- Liñán, F., & Chen, Y. W. (2009). Development and cross-cultural application of a specific instrument to measure entrepreneurial intentions. *Entrepreneurship Theory and Practice*, 33(3), 593-617.
- Li, M. Y., Makino, S., Luo, L., & Jiang, C. (2022). Entrepreneurial passion and organizational innovation: The moderating effects of events and the competence to exploit events. *Asia Pacific Journal of Management*, 1-34.
- Litman, L., Robinson, J., & Abberbock, T. (2017). TurkPrime. com: A versatile crowdsourcing data acquisition platform for the behavioral sciences. *Behavior Research Methods*, 49(2), 433-442.
- Locke, E. A., & Latham, G. P. (1990). *A theory of goal setting & task performance*. Prentice-Hall, Inc.
- Loewenstein, G., & Lerner, J. S. (2003). The role of affect in decision making. In R. J. Davidson,

- K. R. Scherer, & H. H. Goldsmith (Eds.), *Handbook of affective sciences* (pp. 619-642). Oxford University Press.
- Markman, G. D., Balkin, D. B., & Baron, R. A. (2002). Inventors and new venture formation: The effects of general self-efficacy and regretful thinking. *Entrepreneurship Theory and Practice*, 27(2), 149-165.
- Markman, G. D., & Baron, R. A. (2003). Person-entrepreneurship fit: Why some people are more successful as entrepreneurs than others. *Human Resource Management Review*, 13(2), 281-301.
- Martinez-Granado, M. (2002). Self-employment and labour market transitions: A multiple state model. Available at SSRN 368363.
- Massar, K., Nübold, A., Doorn, R. V., & Schelleman-Offermans, K. (2020). Picking up the reins: the crucial role of psychological capital in the transition from long-term unemployment to entrepreneurship. In *Entrepreneurial and Small Business Stressors, Experienced Stress, and Well-Being* (pp. 147-170). Emerald Publishing Limited.
- McEachan, R. R. C., Conner, M., Taylor, N. J., & Lawton, R. J. (2011). Prospective prediction of health-related behaviors with the theory of planned behavior: A meta-analysis. *Health Psychology Review*, 5(2), 97-144.
- McMullen, J. S., Bagby, D. R., & Palich, L. E. (2008). Economic freedom and the motivation to engage in entrepreneurial action. *Entrepreneurship Theory and Practice*, 32(5), 875-895.
- McMullen, J. S., & Shepherd, D. A. (2006). Entrepreneurial action and the role of uncertainty in the theory of the entrepreneur. *Academy of Management Review*, 31(1), 132-152.
- Meade, A. W., Watson, A. M., & Kroustalis, C. M. (2007, April). Assessing common methods bias in organizational research. In *22nd annual meeting of the society for industrial and organizational psychology*, New York (pp. 1-10).
- Meoli, M., Vismara, S., & Paleari, S. (2020). Exploring the intention-action gap in student entrepreneurship: A conceptual and empirical investigation. *Journal of Business Venturing Insights*, 13, e00156.
- Mitchell, R. K., Busenitz, L., Lant, T., McDougall, P. P., Morse, E. A., & Smith, J. B. (2002). Toward a theory of entrepreneurial cognition: Rethinking the people side of entrepreneurship research. *Entrepreneurship Theory and Practice*, 27(2), 93-104.
- Mitchell, J., & Dill, K. (2021). Workers quit jobs in droves to become their own bosses. *The Wall Street Journal*. Retrieved from <https://www.wsj.com/articles/workers-quit-jobs-in-droves-to-become-their-own-bosses>
- Muhammad, N., Robinson, D., & Nisar, M. (2019). The influence of Muslim marriages on

- entrepreneurial intentions of women entrepreneurs: Evidence from Pakistan. *International Journal of Entrepreneurial Behavior & Research*, 25(7), 1389-1409.
- Nakayama, T. (2022). The Impact Of Specific Work Experience Of Japanese Sme Employees On Entrepreneurial Intention. *Oradea Journal of Business and Economics*, 7(2), 8-16.
- Neneh, B. N. (2019). From entrepreneurial intentions to behavior: The role of anticipated regret and proactive personality. *Journal of Vocational Behavior*, 112, 311-324.
- Neneh, B. N. (2020). Entrepreneurial self-efficacy and a student's predisposition to choose an entrepreneurial career path: the role of self-perceived employability. *Education+ Training*, 62(5), 559-580.
- Ng, T. W., Sorensen, K. L., & Eby, L. T. (2006). Locus of control at work: a meta-analysis. *Journal of Organizational Behavior: The International Journal of Industrial, Occupational and Organizational Psychology and Behavior*, 27(8), 1057-1087.
- Nieß, C., & Biemann, T. (2014). The role of risk propensity in predicting self-employment. *Journal of Applied Psychology*, 99(5), 1000.
- Nunnally, J. C. (1978). An overview of psychological measurement. *Clinical diagnosis of mental disorders: A handbook*, 97-146.
- Oh, S., & Pyo, J. (2023). Creative Self-Efficacy, Cognitive Reappraisal, Positive Affect, and Career Satisfaction: A Serial Mediation Model. *Behavioral Sciences*, 13(11), 890.
- Oldham, G. R., & Cummings, A. (1996). Employee creativity: Personal and contextual factors at work. *Academy of Management Journal*, 39(3), 607-634.
- O'Leary, A., Fernández-Castillo, N., Gan, G., Yang, Y., Yotova, A. Y., Kranz, T. M., ... & Reif, A. (2022). Behavioural and functional evidence revealing the role of RBFOX1 variation in multiple psychiatric disorders and traits. *Molecular Psychiatry*, 27(11), 4464-4473.
- O'Reilly, J., Unt, M., Halvorsen, R., Schoyen, M. A., Verdin, R., Roosalu, T., & Ibáñez, Z. (2023). Locked in Transition. *European Social Policy and the COVID-19 Pandemic*, 131.
- Ott, T. E., & Eisenhardt, K. M. (2020). Decision weaving: Forming novel, complex strategy in entrepreneurial settings. *Strategic Management Journal*, 41(12), 2275-2314.
- Oxenfeldt, A. (1943). *New Firms and Free Enterprise*. Washington, D.C.: American Council on Public Affairs.
- Padi, A., & Musah, A. (2022). The influence of corporate governance practices on financial performance of small and medium-sized enterprises in Ghana. *The Indonesian Journal of Accounting Research*, 25(2), 249-270.

- Pardue, L. (2021, March 17). Who started businesses during the pandemic? A survey of women starting businesses during COVID. *Gusto*. Retrieved from <https://gusto.com/company-news/who-startedbusinesses-during-the-pandemic-a-survey-of-women-starting-businesses-during-COVID>
- Parker, S. C. (2009). The economics of entrepreneurship. *Cambridge Journal of Economics*, 33(4), 631-647.
- Parker, S. C., & Rougier, J. C. (2007). The retirement behaviour of the self-employed in Britain. *Applied Economics*, 39(6), 697-713.
- Patzelt, H., Williams, T. A., & Shepherd, D. A. (2014). Overcoming the walls that constrain us: The role of entrepreneurship education programs in prison. *Academy of Management Learning & Education*, 13(4), 587-620.
- Pieters, R., & Zeelenberg, M. (2007). A theory of regret regulation 1.1. *Journal of Consumer Psychology*, 17(1), 29-35.
- Pfeiffer, F., & Reize, F. (2000). From unemployment to self-employment—public promotion and selectivity. *International Journal of Sociology*, 30(3), 71-99.
- Podoyntsyna, K., Van der Bij, H., & Song, M. (2012). The role of mixed emotions in the risk perception of novice and serial entrepreneurs. *Entrepreneurship Theory and Practice*, 36(1), 115-140.
- Podsakoff, P. M., MacKenzie, S. B., Lee, J. Y., & Podsakoff, N. P. (2003). Common method biases in behavioral research: a critical review of the literature and recommended remedies. *Journal of Applied Psychology*, 88(5), 879.
- Podsakoff, P. M., & Organ, D. W. (1986). Self reports in organizational research: Problems and prospects. *Journal of Management*, 12, 531–544.
- Pollack, J. M., Vanepps, E. M., & Hayes, A. F. (2011). The moderating role of perceptions of institutional support in the entrepreneurial intention–action relationship. *Entrepreneurship Theory and Practice*, 35(5), 1023-1042.
- Poschke, M. (2013). Who becomes an entrepreneur? Labor market prospects and occupational choice. *Journal of Economic Dynamics and Control*, 37(3), 693-710.
- Raffiee, J., & Feng, J. (2014). Should I quit my day job?: A hybrid path to entrepreneurship. *Academy of Management Journal*, 57(4), 9
- Rauch, A., & Frese, M. (2007). Let's put the person back into entrepreneurship research: A meta-

- analysis on the relationship between business owners' personality traits, business creation, and success. *European Journal of Work and Organizational Psychology*, 16(4), 353-385.
- Rauch, A., & Hulsink, W. (2015). Putting entrepreneurship education where the intention to act lies: An investigation into the impact of entrepreneurship education on entrepreneurial behavior. *Academy of Management Learning & Education*, 14(2), 187-204.
- Renzulli, L. A., Aldrich, H., & Moody, J. (2000). Family matters: Gender, networks, and entrepreneurial outcomes. *Social forces*, 79(2), 523-546.
- Reyes, A. C. S., Aquino, C. A., & Bueno, D. C. (2019). Why employees leave: Factors that stimulate resignation resulting in creative retention ideas. *CC The Journal: A Multidisciplinary Research Review*, 14, 15-24.
- Reynolds, P. D. (2000). National panel study of U.S. business startups: Background and methodology. In J. Katz (Ed.), *Advances in Entrepreneurship, Firm Emergence and Growth* (Vol. 4): Databases for the Study of Entrepreneurship. Elsevier, Amsterdam, pp. 153–227.
- Roese, N. (2005). *If only: How to turn regret into opportunity*. Harmony.
- Roese, N. J., Summerville, A., & Fessel, F. (2007). Regret and behavior: Comment on Zeelenberg and Pieters. *Journal of Consumer Psychology*, 17(1), 25-28.
- Román, C., Congregado, E., & Millán, J. M. (2013). Start-up incentives: Entrepreneurship policy or active labour market programme?. *Journal of Business Venturing*, 28(1), 151-175.
- Sarasvathy, S. D. (2004). Constructing corridors to economic primitives: Entrepreneurial narratives from the Lakota Nation. *Journal of Business Venturing*, 19(5), 667-695.
- Scherer, R. F., Adams, J. S., Carley, S. S., & Wiebe, F. A. (1989). Role model performance effects on development of entrepreneurial career preference. *Entrepreneurship theory and practice*, 13(3), 53-72.
- Schjoedt, L., & Shaver, K. G. (2007). Deciding on an entrepreneurial career: A test of the pull and push hypotheses using the panel study of entrepreneurial dynamics data. *Entrepreneurship Theory and Practice*, 31(5), 733-752.
- Schlaegel, C., & Koenig, M. (2014). Determinants of entrepreneurial intent: A meta-analytic test and integration of competing models. *Entrepreneurship Theory and Practice*, 38(2), 291-332.
- Schoon, I., & Duckworth, K. (2012). Who becomes an entrepreneur? Early life experiences as predictors of entrepreneurship. *Developmental psychology*, 48(6), 1719.

- Schumpeter, J. A. (1934). *Theories der Wirtschaftlichen Entwicklung*. (The Theory of Economic Development), Leipzig: Dunker and Humblot; translated by Redvers Opie.
- Sequeira, J., Mueller, S. L., & McGee, J. E. (2007). The influence of social ties and self-efficacy in forming entrepreneurial intentions and motivating nascent behavior. *Journal of Developmental Entrepreneurship*, 12(3), 275–293.
- Shane, S. A. (2008). *The illusions of entrepreneurship: The costly myths that entrepreneurs, investors, and policy makers live by*. Yale University Press.
- Shane, S. (2000). Prior knowledge and the discovery of entrepreneurial opportunities. *Organization Science*, 11(4), 448-469.
- Shane, S. (2003). *A general theory of entrepreneurship: The individual-opportunity nexus*. Edward Elgar Publishing.
- Shane, S., Locke, E. A., & Collins, C. J. (2003). Entrepreneurial motivation. *Human Resource Management Review*, 13(2), 257-279.
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217-226.
- Shapiro, A., & Sokol, L. (1982). The social dimensions of entrepreneurship. *University of Illinois at Urbana-Champaign's Academy for Entrepreneurial Leadership Historical Research Reference in Entrepreneurship*.
- Shaver, K. G., & Scott, L. R. (1992). Person, process, choice: The psychology of new venture creation. *Entrepreneurship Theory and Practice*, 16(2), 23-45.
- Sheldon, R. C., Laviolette, E. M., & de Geuser, F. (2020). Explaining the process and effects of new routine introduction with a notion of micro-level entrepreneurship. *Journal of Evolutionary Economics*, 30(3), 609-642.
- Shepherd, D. A., & Patzelt, H. (2011). The new field of sustainable entrepreneurship: Studying entrepreneurial action linking “what is to be sustained” with “what is to be developed”. *Entrepreneurship Theory and Practice*, 35(1), 137-163.
- Shinnar, R. S., Hsu, D. K., Powell, B. C., & Zhou, H. (2018). Entrepreneurial intentions and start-ups: Are women or men more likely to enact their intentions? *International Small Business Journal*, 36(3), 292-314.
- Shirokova, G., Osiyevskyy, O., & Bogatyreva, K. (2016). Exploring the intention–action gap in student entrepreneurship: A conceptual and empirical investigation. *Journal of Small Business Management*, 54(1), 215-234.
- Shook, C. L., Priem, R. L., & McGee, J. E. (2003). Venture creation and the enterprising

- individual: A review and synthesis. *Journal of management*, 29(3), 379-399.
- Shukla, et al. (2022). Antecedents of employee resignation: A behavioral decision theory approach. *Journal of Organizational Behavior*, Advance online publication.
- Simon, M., Houghton, S. M., & Aquino, K. (2000). Cognitive biases, risk perception, and venture formation: How individuals decide to start companies. *Journal of Business Venturing*, 15(2), 113-134.
- Singh, S., Corner, P., & Pavlovich, K. (2007). Coping with entrepreneurial failure. *Journal of Management & Organization*, 13(4), 331-344.
- Situ, C. (2023, March). The Great Resignation: Shifter of the Modern-Day Workweek. In *New Perspectives and Paradigms in Applied Economics and Business: Select Proceedings of the 2022 6th International Conference on Applied Economics and Business* (pp. 395-410). Cham: Springer International Publishing.
- Smith, B. R., Matthews, C. H., & Schenkel, M. T. (2009). Differences in entrepreneurial opportunities: the role of tacitness and codification in opportunity identification. *Journal of Small Business Management*, 47(1), 38-57.
- Sorgner, A., & Fritsch, M. (2018). Entrepreneurial career paths: occupational context and the propensity to become self-employed. *Small Business Economics*, 51, 129-152.
- Soto-Acosta, P., Popa, S., & Palacios-Marqués, D. (2017). Social web knowledge sharing and innovation performance in knowledge-intensive manufacturing SMEs. *The Journal of Technology Transfer*, 42, 425-440.
- Stam, W., & Elfring, T. (2008). Entrepreneurial orientation and new venture performance: The moderating role of intra-and extraindustry social capital. *Academy of Management Journal*, 51(1), 97-111.
- Stam, W., Arzlanian, S., & Elfring, T. (2014). Social capital of entrepreneurs and small firm performance: A meta-analysis of contextual and methodological moderators. *Journal of Business Venturing*, 29(1), 152-173.
- Sternberg, R. J. (2004). Culture and intelligence. *American psychologist*, 59(5), 325.
- Sternberg, R. J., Kaufman, J. C., & Karami, S. (Eds.). (2023). *Intelligence, Creativity, and Wisdom: Exploring Their Connections and Distinctions*. Springer Nature.
- Stephan, U., & Uhlaner, L. M. (2010). Performance-based vs socially supportive culture: A cross-national study of descriptive norms and entrepreneurship. *Journal of International Business Studies*, 41, 1347-1364.
- Stillman, J. (2022). The CEOs of Microsoft and LinkedIn agree: We're in the middle of the

- 'Great Reshuffle,' not the 'Great Resignation'. *Inc.* Retrieved from <https://www.inc.com/jessica-stillman/greatresignation-microsoft-linkedin-satya-nadella.html>
- Stoner, C. R., & Fry, F. L. (1982). The entrepreneurial decision: Dissatisfaction or opportunity? *Journal of Small Business Management*, 20(2), 39.
- Storey, D. J., & Johnson, S. (1987). *Job generation and labour market change*. Springer.
- Stuart, T. E., & Sorenson, O. (2005). Social networks and entrepreneurship. *Handbook of entrepreneurship research: Interdisciplinary perspectives*, 233-252.
- Tantawy, M., Herbert, K., McNally, J. J., Mengel, T., Piperopoulos, P., & Foord, D. (2021). Bringing creativity back to entrepreneurship education: Creative self-efficacy, creative process engagement, and entrepreneurial intentions. *Journal of Business Venturing Insights*, 15, 00239.
- Taylor, S. E. (2002). *The tending instinct: How nurturing is essential to who we are and how we live*. New York: Holt.
- Taylor, S. E. (2012). Tend and befriend theory. *Handbook of theories of social psychology*, 1, 32-49.
- Taylor, S. E., Klein, L. C., Lewis, B. P., Gruenewald, T. L., Gurung, R. A. R., & Updegraff, J. A. (2000). Biobehavioral responses to stress in females: Tend-and-befriend, not fight-orflight. *Psychological Review*, 107, 411-429
- Teoh, H. Y., & Foo, S. L. (1997). Moderating effects of tolerance for ambiguity and risktaking propensity on the role conflict-perceived performance relationship: Evidence from Singaporean entrepreneurs. *Journal of Business Venturing*, 12(1), 67-81.
- Thoits, P. A. (2011). Mechanisms linking social ties and support to physical and mental health. *Journal of Health and Social Behavior*, 52(2), 145-161.
- Thurik, A. R. (2003). Entrepreneurship and unemployment. *CESifo Economic Studies*, 49(2), 125-144.
- Thurik, A. R., Carree, M. A., van Stel, A., & Audretsch, D. B. (2008). Does self-employment reduce unemployment? *Journal of Business Venturing*, 23(6), 673-686.
- Trope, Y., & Liberman, N. (2010). Construal-level theory of psychological distance. *Psychological Review*, 117(2), 440.
- Tsou, E., Steel, P., & Osiyevskyy, O. (2023). The relationship between entrepreneurial intention and behavior: A meta-analytic review. *The International Journal of Entrepreneurship and Innovation*, 14657503231214389.

- Tyrowicz, J., & Nestorowicz, J. (2010). *Cynicism starts young: age and entrepreneurship over transition* (No. 2010-02).
- Ucbasaran, D., Shepherd, D. A., Lockett, A., & Lyon, S. J. (2013). Life after business failure: The process and consequences of business failure for entrepreneurs. *Journal of Management*, 39(1), 163-202.
- Ucbasaran, D., Westhead, P., Wright, M., & Flores, M. (2010). The nature of entrepreneurial experience, business failure and comparative optimism. *Journal of Business Venturing*, 25(6), 541-555.
- Unger, J. M., Rauch, A., Frese, M., & Rosenbusch, N. (2011). Human capital and entrepreneurial success: A meta-analytical review. *Journal of Business Venturing*, 26(3), 341-358.
- Usman, M. A., & Sun, X. (2022). Global pandemic and entrepreneurial intention: how adversity leads to entrepreneurship. *Sage Open*, 12(3), 21582440221123421.
- Van Gelderen, M., Brand, M., Van Praag, M., Bodewes, W., Poutsma, E., & Van Gils, A. (2008). Explaining entrepreneurial intentions by means of the theory of planned behaviour. *Career Development International*, 13(6), 538-559.
- Van Gelderen, M., Kautonen, T., & Fink, M. (2015). From entrepreneurial intentions to actions: Self-control and action-related doubt, fear, and aversion. *Journal of Business Venturing*, 30(5), 655-673.
- Van Praag, C. M., & Versloot, P. H. (2007). What is the value of entrepreneurship? A review of recent research. *Small Business Economics*, 29(4), 351-382.
- van Stel, A., & Storey, D. J. (2004). The link between firm births and unemployment: Is there a shift in the employment structure? *Regional Studies*, 38(8), 893-909.
- Vinogradov, E., Kolvereid, L., & Timoshenko, K. (2013). Predicting entrepreneurial intentions when satisfactory employment opportunities are scarce. *Education + Training*, 55(7), 719-737.
- Virick, M., Basu, A., & Rogers, S. (2015). Entrepreneurs' intention to initiate a new venture: An instrument development and validation study. *Journal of Business Venturing*, 30(5), 655-674.
- Von Greiff, C. (2009). The effect of unemployment on self-employment propensity: A propensity score matching approach. *Small Business Economics*, 32(2), 103-119.
- von Wachter, T. (2010). Long-term unemployment risk and the Great Recession: Evidence from the UK Labour Force Survey. *National Institute Economic Review*, 214(1), R42-R53.

- Wang, Q., Bowling, N. A., & Eschleman, K. J. (2010). A meta-analytic examination of work and general locus of control. *Journal of Applied Psychology, 95*(4), 761.
- Watt, H. M., & Richardson, P. W. (2007). Motivational factors influencing teaching as a career choice: Development and validation of the FIT-Choice scale. *The Journal of Experimental Education, 75*(3), 167-202.
- Walter, J., Levin, D. Z., & Murnighan, J. K. (2015). Reconnection choices: Selecting the most valuable (vs. most preferred) dormant ties. *Organization Science, 26*(5), 1447-1465.
- Welppe, I. M., Spörrle, M., Grichnik, D., Michl, T., & Audretsch, D. B. (2012). Emotions and opportunities: The interplay of opportunity evaluation, fear, joy, and anger as antecedent of entrepreneurial exploitation. *Entrepreneurship Theory and Practice, 36*(1), 69-96.
- Welter, F., & Smallbone, D. (2011). Institutional perspectives on entrepreneurial behavior in challenging environments. *Journal of Small Business Management, 49*(1), 107-125.
- Wennberg, K., Pathak, S., & Autio, E. (2013). How culture moulds the effects of self-efficacy and fear of failure on entrepreneurship. *Entrepreneurship & Regional Development, 25*(9-10), 756-780.
- Wilson, F., Kickul, J., & Marlino, D. (2007). Gender, entrepreneurial self-efficacy, and entrepreneurial career intentions: Implications for entrepreneurship education. *Entrepreneurship Theory and Practice, 31*(3), 387-406.
- Wittekind, A., Raeder, S., & Grote, G. (2010). A longitudinal study of determinants of perceived employability. *Journal of Organizational Behavior, 31*(4), 566-586.
- Wood, M., McKinley, W., & Engstrom, C. L. (2013). Endings and visions of new beginnings: The effects of source of unemployment and duration of unemployment on entrepreneurial intent. *Entrepreneurship Research Journal, 3*(2), 171-206.
- Wosiek, M. (2021). Unemployment and new firm formation: Evidence from Polish industries at the regional level. *Equilibrium. Quarterly Journal of Economics and Economic Policy, 16*(4), 765-782.
- Yang, S. W., Soltis, S. M., Ross, J. R., & Labianca, G. J. (2021). Dormant tie reactivation as an affiliative coping response to stressors during the COVID-19 crisis. *Journal of Applied Psychology, 106*(4), 489.
- Zahra, S. A., Wright, M., & Abdelgawad, S. G. (2014). Contextualization and the advancement of entrepreneurship research. *International Small Business Journal, 32*(5), 479-500.
- Zagorsky, J. L. (2022). The 'great resignation': Historical data and a deeper analysis show it's not as great as screaming headlines suggest. Retrieved March 22, 2022, from

<https://theconversation.com/thegreat-resignation-historical-data-and-a-deeper-analysis-show-its-not-as-great-asscreaming-headlines-suggest-174454>

- Zeelenberg, M., & Pieters, R. (2007). A theory of regret regulation 1.0. *Journal of Consumer Psychology, 17*(1), 3-18.
- Zhang, Y. (2014). Retirement and self-employment of older persons. *Journal of Labor Economics, 32*(2), 319-346.
- Zhao, H., & Seibert, S. E. (2006). The big five personality dimensions and entrepreneurial status: a meta-analytical review. *Journal of Applied Psychology, 91*(2), 259.
- Zhao, H., Seibert, S. E., & Hills, G. E. (2005). The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of Applied Psychology, 90*(6), 1265.
- Zhao, H., Seibert, S. E., & Lumpkin, G. T. (2010). The relationship of personality to entrepreneurial intentions and performance: A meta-analytic review. *Journal of Management, 36*(2), 381-404.
- Zhu, Y., Collins, A., Xu, Z., Sardana, D., & Cavusgil, S. T. (2022). Achieving aging well through senior entrepreneurship: a three-country empirical study. *Small Business Economics, 59*(2), 665-689.

## APPENDIX

REPRESENTATIVE QUANTITATIVE STUDIES ON “GREAT RESIGNATION”  
AND ITS INDUCING CONTEXT (COVID-19 PANDEMIC).

Author(s)/ Year	Journal name	Theories	Independent variables	Intervening variables (Me-mediator; Mo-moderator)	Dependent variables	Key findings
Lian et al. (2022)	Journal of Applied Psychology	Social identity theory	Perceived environmental uncertainty  Job insecurity  Anxiety	Organizational identification (Me)	Work effort  OCB to coworker or supervisor  Performanc e (salary)	Increases (or decreases) in job insecurity before versus during the pandemic related to subsequent decreases (or increases) in organizational  identification, whereas increases (or decreases) in perceived environmental uncertainty before versus during the pandemic related to subsequent increases (or decreases) in organizational identification; increases (or decreases) in organizational identify cation then related to increases (or decreases) in positive work outcomes.
				Unit level turnover (Me)	Unit-level financial	Greater use of variable schedules can lead to higher turnover rates and that this effect has been more pronounced during the pandemic.  Managerial reliance on VWS can decrease not only the level of

Chung (2022)	Journal of Applied Psychology	Real option theory	Variable work hours Variable work times		performance	financial performance but also performance recovery during the pandemic—with unit-level turnover as the mediating mechanism.
Zhong et al. (2021)	Journal of Applied Psychology	Terror management theory	Health (e.g., risk of severe illness from COVID-19) Work (e.g., job-required human contact) Community (e.g., the number of regional infections)	Death awareness profiles (i.e., the disengaged, calm reflectors, and anxious reflectors) (Me)	Well-being (i.e., depression and emotional exhaustion) Prosocial behaviors at work (i.e., organizational citizenship behaviors and pro-diversity behavior).	This paper identified three distinct death awareness profiles—the disengaged, calm reflectors, and anxious reflectors—and found membership in these profiles systematically varied according to health, work, community related factors. Job-required human contact increased the likelihood of being anxious reflectors rather than calm reflectors Anxious reflectors and calm reflectors would display more prosocial behavior than the disengaged
Taylor et al. (2021)	Journal of Applied Psychology	N/A	Coworker presenteeism	Self-concern (Me) Coworker-orientation (Me) Workload (Mo)	Avoidance Incivility	Coworker presenteeism decreases subsequent workplace mistreatment through coworker-orientation. Coworker presenteeism increases mistreatment through self-concern when employees experience higher workloads.

Anicich et al. (2020)	Journal of Applied Psychology	Autonomy restoration theory	COVID-19 stress		Powerlessness  Authenticity	Employees reported decreasing powerlessness and increasing authenticity during this period, despite their subjective stress-levels not improving.  Pandemic initially threatened employee autonomy, but employees began to recover their sense of autonomy almost immediately
Vaziri et al. (2020)	Journal of Applied Psychology	Event system theory	Personal characteristics (Segmentation preference; Problem-focused coping; Emotion-focused coping)  Demands (Technology overload; Technology invasion; Technology incompatibility)  Resources (Family-supportive supervisory behaviors;		Conflict profile (Work-to-family conflict; Family-to-work conflict) - Active profile, Passive profile, Beneficial profile  Enrichment profile (Work-to-family enrichment ; Family-to-work enrichment) - Active profile, Passive	People were more likely to go through negative transitions if they had high segmentation preferences, engaged in emotion-focused coping, experienced higher technostress, and had less compassionate supervisors. In turn, negative transitions were associated with negative employee consequences during the pandemic (e.g., lower job satisfaction and job performance, and higher turnover intent).

			Leader compassion)  Employee outcomes (Job satisfaction; Organizational commitment; Turnover intentions; Organizational citizenship behaviors; Job performance)		profile, Beneficial profile	
Caldas et al. (2021)	Journal of Applied Psychology	Ego depletion theory	Intensity of critical incident involvement in COVID-19	Prosocial motivation (Mo)  Perceived prosocial impact (Mo)	Emotional exhaustion at work  Depression	Intensity of involvement does associate with emotional exhaustion at work and that higher prosocial motivation exacerbates this relationship.  The exposure to self-dimension of involvement is positively associated with emotional exhaustion and depression
Wu et al. (2021)	Journal of Applied Psychology	Team boundary-spanning theory  Resource allocation theory	Job performance		Intra- and Inter-Team Ties (Tie creation; Tie dissolution; Tie reactivation )	During a crisis, job performance is positively related to the volume of inter-team tie creation and inter-team tie reactivation
Yang et al. (2021)		Affiliative coping theory	Job Insecurity  Remote Work	Stressful Social Ties to Family and	Dormant Tie	Individuals were more likely to reactivate their dormant ties when their job was insecure, and the

	Journal of Applied Psychology			Household Members (Mo)	Reactivation	magnitude of the reactivations was greater among individuals experiencing stressful social ties with family members than those not experiencing those stressors.
Probst et al. (2020)	Journal of Applied Psychology	Scarcity theory	Job insecurity Financial inadequacy	Unemployment benefits (Mo) COVID-related restrictions (Mo)	Compliance with CDC guidelines	Both job insecurity and financial insecurity were negatively related to the enactment of the CDC-recommended guidelines.  When statewide policies were more restrictive, employees reporting more financial security were more likely to enact the CDC-recommended guidelines compared to their financially insecure counterparts.
Lin et al. (2021)	Journal of Applied Psychology	Event system theory	COVID-19 event novelty COVID-19 event disruption COVID-19 event criticality	Job insecurity (Me) Organization adaptive practices responding to COVID-19 (Mo)	Emotional exhaustion Organizational deviance Saving behavior	Employees' perceived COVID-19 event novelty and disruption (but not criticality) were positively related to their job insecurity, which in turn was positively related to their emotional exhaustion, organizational deviance, and saving behavior. Moreover, organization adaptive practices mitigated the effects of COVID-19 event novelty and criticality (but not disruption) on job insecurity
Shao et al. (2021)	Journal of Applied Psychology	Terror Management Theory Generativity Theory	COVID-19 information exposure	Death anxiety (Me) Generativity-based death reflection (Me) Internal CSR (Mo)	Work withdrawal Helping behaviors	Employees' exposure to COVID-19 information was positively related to their death anxiety and generativity-based death reflection, which in turn predicted their work withdrawal and helping behaviors, respectively.

				External CSR (Mo)		Employees' perceived internal CSR of their organization mitigated the positive association between COVID-19 information exposure and their death anxiety, weakening the positive indirect effect of COVID-19 information exposure on their work withdrawal.
Trougakos et al. (2020)	Journal of Applied Psychology	Transactional stress theory Self-determination theory	COVID-19 health anxiety	Hand washing frequency (Mo) Emotion suppression (Me) Psychological need fulfillment (Me)	Goal progress Family engagement Somatic complaints	COVID-19 health anxiety was found to impair critical work (goal progress), home (family engagement) and health (somatic complaints) outcomes due to increased emotion suppression and lack of psychological need fulfillment.  Individuals who frequently engage in handwashing behavior were buffered from the negative impact of COVID-19 health anxiety.
Li et al. (2021)	Journal of Applied Psychology	Terror management theory Regulatory focus theory	Mortality Salience	CEO Other- and Self-Orientations (Me) CEO Regulatory Focus (prevention; promotion) (Mo)	Firms' Likelihood of Making Community Donations	Mortality salience was associated with CEOs' increased other-orientation, and this association was more pronounced among those with high prevention focus.  Mortality salience also was associated with CEOs' decreased self-orientation, particularly among those with high promotion focus.  CEOs' self-orientation was negatively related to the likelihood of their firms' making community donations.

Steinbach et al. (2021)	Journal of Applied Psychology	Attribution theory	Safety actions Compensation actions	CEO benevolence (Mo)	Positive stakeholder sentiment	Firm compensation actions were associated with a growth in positive sentiment over these months, particularly when made by CEOs with high benevolence, whereas firm safety actions led to growth in positive sentiment but only when made by CEOs with low benevolence.
Yuan et al. (2021)	Journal of Applied Psychology	N/A	Job reattachment	Job engagement (Me) Leader safety commitment (Mo)	Work withdrawal PPE use Task performance	The indirect effects of job reattachment on work withdrawal (4a), use of PPE (4b), and task performance (4c) via job engagement are stronger when leader safety commitment is higher versus lower.
Koopmann et al. (2021)	Journal of Applied Psychology	Control theory Self-regulation theory	COVID-19 job search constraints	Job search hope (Me) Reflective metacognitive activities (Me) COVID-19 invulnerability (Mo)	Job search distress Job search behaviors Number of interviews	Job search self-regulation is contingent upon job seekers' COVID-19 invulnerability  Health-related resource loss risk factors (i.e., health status and share of family and friends' COVID-19 exposure) that impact COVID-19 invulnerability perceptions.
Jun and Wu (2021)	Journal of Applied Psychology	Social identity theory	Leader's use of stigmatizing COVID-19 labels	Interpersonal justice perceptions (Me) Employee race (Mo)	Emotional exhaustion Work engagement	Leaders' use of stigmatizing COVID-19 labels reduces employees' perceptions of interpersonal justice, which subsequently impact employees' emotional exhaustion and work engagement.  Leaders' use of stigmatizing language to depict COVID-19 leads to deleterious workplace experiences for

						employees, and especially for Asian employees
Ployhart et al. (2021)	Journal of Applied Psychology	N/A	Unemployment  COVID-19 restrictions	COVID-19 pandemic occurrence (Mo)  Organizational tenure (Mo)	New hire engagement	The occurrence of COVID-19 and unemployment rates relate negatively to engagement.  The effects of the pandemic become more disruptive on new hire engagement as they gain tenure within the organization.  Stronger COVID-19 policies help enhance the engagement of new hires
Kim et al. (2021)	Journal of Applied Psychology	Social information processing theory	Perceived CEO Narcissism  Business threat due to COVID-19	Leader prototype/ anti-prototype difference (Me)  Perceived uncertainty(Me)	Middle managers' laissez-faire leadership  Middle manager's impression management	Middle managers' perceptions of CEO narcissism shape their perceived uncertainty in the workplace, particularly when COVID-19 threatens a firm's survival and growth.  Managers' sense of uncertainty leads to their engagement in uncertainty-based coping responses, including laissez-faire leadership (i.e., escape coping) and impression management (i.e., control coping)
Takeuchi et al. (2021)	Journal of Applied Psychology	Terror management theory	Death anxiety  Death reflection		General creativity	Positive outcomes can come from such trying times as death reflection is positively related to creativity
Venkatesh et al. (2021)	Journal of Applied Psychology	Situational strength theory	Conscientiousness	Job demands (Me)  Time (Mo)	Job strain  Job satisfaction	Changes in work context due to COVID-19 significantly lowered scores on situational strength and this was accompanied by a stronger

				Situational strength (Mo)	Job performance	positive effect of conscientiousness on performance.  The relationships of conscientiousness with strain and satisfaction showed a reversal of sign, with more conscientious workers reporting higher strain and lower satisfaction
Wanberg et al. (2020)	Journal of Applied Psychology	Conservation of resources theory  The theory of fundamental social causes	Socioeconomic status (education, household income)	Perceived financial resources  Perceived control  Interpersonal resources  COVID-related knowledge  COVID-related news consumption	Depressive symptoms  Life satisfaction	Individuals with higher education experienced a greater increase in depressive symptoms and a greater decrease in life satisfaction from before to during COVID-19 in comparison to those with lower education
Chong et al. (2020)	Journal of Applied Psychology	Conservation of resources (COR) theory	Daily COVID-19 task setbacks	End of day emotional exhaustion (Me)  General task interdependence (Mo)  Perceived organizational telework task support (Mo)	Next day work withdrawal behavior	The relation between daily COVID-19 task setbacks and exhaustion would be more positive in telework employees who have higher (vs. lower) task interdependence with coworkers, but organizations could alleviate the positive relation between end-of-day exhaustion and next-day work withdrawal behavior by providing employees with higher (vs. lower) telework task support.

Liu et al. (2021)	Journal of Applied Psychology	Event system theory	Perceived COVID-19 crisis strength	Work meaningfulness (Mo)	Work engagement Taking charge at work	When work meaningfulness was lower, a health worker's perceived COVID-19 crisis strength exerted a more negative effect on his or her work engagement and taking charge at work.
Qin et al. (2021)	Journal of Applied Psychology	Cultural tightness–looseness theory	Team COVID-19 talk	Team cultural tightness (Me) Team virtuality (Mo)	Team deviance Team creativity	Talking about the COVID-19 crisis among team members is positively associated with team cultural tightness, which in turn benefits teams by decreasing team deviance but hurts teams by decreasing team creativity. Team virtuality moderates and weakens these indirect effects because face-to-face communication about COVID-19 is more powerful in influencing team cultural tightness than virtual communication.
Wee and Fehr (2021)	Journal of Applied Psychology	Conservation of resources theory	COVID-19 event strength	Individual suffering (Me) Supervisory dependence (Me) Team compassion behavior (Mo)	Promotion voice Prohibitive voice	Assessments of COVID-19 as a strong event are positively related to employees' suffering, in turn increasing their sense of dependence on their supervisors and ultimately reducing their tendencies to display promotive and prohibitive voice. Team compassion behavior can mitigate these negative indirect effects of COVID-19 event strength on employee voice by attenuating the positive effect of COVID-19 event strength on individual suffering.

Yoon et al. (2021)	Journal of Applied Psychology	Uncertainty reduction theory	News consumption	<p>Negative affect (Me)</p> <p>Uncertainty (Me)</p> <p>Depletion (Me)</p> <p>Death anxiety (Mo)</p>	<p>Goal progress</p> <p>Creativity</p>	<p>Consuming news information during crises—which tends to be distressing, constantly evolving, and inconsistent—will be positively related to uncertainty. This in turn may have negative implications for employee goal progress and creativity.</p> <p>Death anxiety will moderate this relationship, such that the link between employees’ news consumption and uncertainty is stronger for those with lower levels of death anxiety, compared to those with higher levels.</p>
Shao et al. (2021)	Journal of Applied Psychology	N/A	<p>Work-family boundary stressors</p> <p>Technology stressors</p> <p>Work coordination stressors</p> <p>Workload stressors</p>	COVID-19 infection-related stressors (Mo)	Next-day work location	<p>Experiencing more work–family boundary stressors and work coordination stressors on a certain day were associated with a greater likelihood of working in the office (vs. at home) on the next day, while experiencing more workload stressors prompted employees to work at home (vs. in the office) on the next day.</p> <p>COVID-19 infection-related stressors moderated the effects of technology stressors and workload stressors on next-day work location.</p>

Gabriel et al. (2021)	Journal of Applied Psychology	Affect- as- information theory Control theory	COVID induced job search anxiety	Affect-focused rumination (Me) Problem-solving pondering(Me) Belief in conspiracy theories (Mo) Belief in COVID-19 public health crisis (Mo)	Dream job search effort Focused job search effort Exploratory job search effort Haphazard job search effort	COVID-induced job search anxiety positively related to problem-solving pondering and affect-focused rumination; problem-solving pondering promoted dream, focused, and exploratory job search effort the following week, whereas affect-focused rumination hindered dream job search effort.  The detrimental effects of COVID-induced job search anxiety via affect-focused rumination were amplified for those who held higher levels of conspiracy theory beliefs.
Hu et al. (2020)	Journal of Applied Psychology	Terror management theory	COVID-19- Triggered Mortality Salience	State Anxiety (Me) Servant Leadership (Mo)	Job Engagement Prosocial Behavior	Mortality salience concerning COVID-19 was positively related to employees' state anxiety  Servant leadership is particularly crucial in guiding employees with state anxiety associated with COVID-19 mortality salience to be engaged in their jobs and to contribute more to the broader community.
McCarthy et al. (2021)	Journal of Applied Psychology	Event system theory	COVID-19 Rumination	Interview Anxiety COVID-19 Exhaustion	Interview Performance	There is a positive relationship between COVID-19 rumination and interview anxiety, and this relationship was stronger for

					Perceived Fairness of Interview	applicants who experienced higher (vs. lower) levels of COVID-19 exhaustion.
					Recommendation Intentions	Interview anxiety was negatively related to interview performance, fairness perceptions, and recommendation intentions.
Chen et al. (2021)	Journal of Applied Psychology	Conservation of resources (COR) theory	Proactive personality	Perceived strengths use (Me) Routine disruption (Mo) Perceived organizational support (Mo) Physical exposure (Mo)	Behavioral outcomes (Job performance; Withdrawal behaviors) Well-being outcomes (Resilience; Thriving)	Proactive personality as a dispositional resource was associated with higher levels of perceived strengths use, a job-related motivational resource.  This effect was jointly moderated by routine disruption and perceived organizational support. Proactive personality was indirectly associated with performance and two indicators of well-being (resilience and thriving) through perceived strengths use.
Shockley et al. (2021)	Journal of Applied Psychology	Communication overload theory	Communication Quality Communication Frequency Supervisor Expectation-Setting for Communication During	Task Interdependence (Mo)	Burnout Performance Quantity Performance Quality	daily communication quality was associated with daily performance and burnout.  The extent to which supervisors established expectations about communication practices (e.g., expected response times to email) at the onset of the transition to remote work was positively associated with performance, but not burnout  Task interdependence moderated the relationship between communication

			COVID-19 Remote Work			<p>quality and performance, such that the relationship was stronger when task interdependence was higher than when it was lower.</p> <p>Task interdependence also moderated the relationship between supervisor-set expectations and performance such that the relationship was stronger when task interdependence was lower than when it was higher.</p>
Jo et al. (2021)	Journal of Applied Psychology	Optimal matching theory of social support	Onset of the pandemic	<p>Motional exhaustion (Mo)</p> <p>Anticipated inclusion (Mo)</p> <p>Homophily (Mo)</p> <p>Heterophily (Mo)</p>	<p>Advice tie maintenance</p> <p>Friendship tie maintenance</p>	<p>There was an overall reduction in the maintenance of advice ties. Emotional exhaustion exacerbated this effect, and when emotional exhaustion was high, racially homophilous advice ties were just as likely to be dropped as heterophilous advice ties.</p> <p>COVID-19 reduced the maintenance of friendship ties, perhaps because social distancing reduced emotional support opportunities. Anticipated inclusion mitigated this negative effect, particularly for racially heterophilous friendships.</p>
Andel et al. (2021)	Journal of Applied Psychology	conservation of resources theory	COVID-19 news consumption	<p>Anxiety (Me)</p> <p>Transcendent summons (Mo)</p> <p>Purposeful work (Mo)</p> <p>Prosocial orientation (Mo)</p>	Work engagement	Weekly COVID-related news consumption heightens employees' anxiety levels, thereby frustrating their ability to remain engaged with work and that this process is differentially moderated by different facets of occupational calling.

Fu et al. (2021)	Journal of Applied Psychology	Transactional theory of stress	Average level of State Confirmed Cases  Trajectory of State Confirmed Cases (velocity; acceleration)	Time (Mo)  Daily anxiety (Me)	Next-day engagement  Performance  Emotional exhaustion	Although the impact of level of COVID-19 cases on anxiety decreases over time, the effect of change in cases (velocity and acceleration) increases over time. Anxiety is then associated with next-day work functioning (engagement, performance, and emotional exhaustion).
Cao and Hamori (2022)	Journal of Vocational Behavior	Event system theory	Sex  Age  Big five personality	Work experience (Mo)	Career orientation  Exposure to the pandemic (locational exposure; Personal exposure)	Employees' needs-based career orientations were more salient during the COVID crisis than their talent- and value-based career orientations, and the salience of needs-based career orientations did not decrease as event strength abated. Employees' personal exposure to the crisis was positively related to the salience of their needs-based career orientations  The salience of needs-based career orientations differed across employee groups: it was weaker among more experienced and successful employees (those higher in the managerial hierarchy and with steeper past pay increases).

Liu et al. (2023)	Journal of Vocational Behavior	Event system theory	Onset of COVID-19 Postonset period of COVID-19	Higher/Lower societal status (Mo) Occupational (Mo) Workplace status (Mo)	Employee job performance	the onset of COVID-19 created an immediate decrease in job performance, but such decrease was weakened by higher occupation and/or workplace status.  The post onset period resulted in a positive employee job performance trajectory, which was strengthened for employees with lower occupational status.
Sharma et al. (2022)	Journal of Vocational Behavior	Work as calling theory JD-R theory	Work calling	Job demands (Mo) Job resources (Mo)	Work-family conflict Family-work conflict Burnout Job performance Subjective career success	work calling is positively associated with both positive (job performance, subjective career success), and negative (work-family and family-work conflicts, burnout) outcomes. Further, job demands strengthen the relationship of work calling with work-family and family-work conflicts, and burnout, whereas, job resources augment the relationship between work calling and job performance, and subjective career success.
Allan and Blustein (2022)	Journal of Vocational Behavior	Psychology of working theory	Precarious work	Fulfillment of (survival, social contribution, autonomy, relatedness, competence) (Me)	Job loss workplace dignity	Precarious work significantly predicted job loss.  Greater precarious work predicting lower fulfillment of survival needs over time. In addition, workplace dignity and fulfillment of relatedness needs operated reciprocally,

						predicting greater levels of each other over time, and greater workplace dignity predicted greater fulfillment of social contribution, autonomy, and competence needs across time
Ng. et al (2021)	Journal of Vocational Behavior	Cognitive appraisal theory	Wish-making	Positive appraisals (Me) Job satisfaction (Me)	Counterproductive work behavior	Wish-making is a conceptually distinct type of coping strategy and that wish-making during the COVID-19 pandemic has functional cognitive-affective consequences. Specifically, it facilitates positive appraisals of the pandemic, which then facilitate job satisfaction. Enhanced job satisfaction in turn reduces counterproductive work behavior during the pandemic.
Weiss et al. (2022)	Journal of Vocational Behavior	Role theory	Occupational status	Perceived constraints at work (Mo)	Job satisfaction	Individuals with higher occupational status showed a steeper decline in job satisfaction (followed by recovery) over time, whereas individuals with medium and lower occupational status did not experience a significant change in job satisfaction. In addition, it shows that the decline in job satisfaction is moderated by perceived constraints at work associated with the pandemic among individuals with higher occupational status.
Ma et al. (2023)	Journal of Vocational Behavior	Stress appraisal theory	Job insecurity	Impression management (Me) Workplace deviance (Me) LMX (Mo)	Supervisor-rated performance	Job insecurity was positively related to supervisor-rated performance via impression management when LMX was high  Job insecurity was negatively related to supervisor-rated performance via

						workplace deviance when LMX was low
Paluch and Shum (2022)	Journal of Vocational Behavior	Attraction-selection-attrition model	Organizational mobility preference	Similarity fit (Me) Complementary fit (Me) Organizational career environment (Mo)	Organizational attractiveness	Job seekers with stronger OMP will perceive greater fit (i.e., similarity and complementary fit) and organizational attractiveness when presented with more contemporary OCE recruitment advertisements, as opposed to more traditional OCE recruitment advertisements.
Khawli et al. (2022)	Journal of Vocational Behavior	Transactional theory of stress and coping	habitual coping strategies (planning, reappraisal, and distraction)		Job insecurity	During the shock phase, habitual use of distraction was related to less increases in job insecurity. Later during the adjustment phase, decreases in job insecurity were more pronounced for individuals with higher habitual use of planning, but were not affected by reappraisal or distraction.
Cheng et al. (2021)	Journal of Vocational Behavior	Benign violation theory Transactional theory of stress and coping	Work-life conflict	Individual coping humor (Mo) Co-worker humor (Mo) Stress (Me)	Withdrawal	Humor mitigates the negative consequences of work–life conflict on stress and withdrawal.
Jawahar et al. (2022)	Journal of Vocational Behavior	Conservation of resources (COR) theory	Financial anxiety	Emotional exhaustion (Me) Perceived internal employability (Mo)	Task performance	The indirect influence of financial anxiety on performance (task, contextual, and counterproductive) via emotional exhaustion was moderated by perceived internal employability, such that the indirect relationship became progressively

					Contextual performance  Counter-productive performance	weaker at increasing levels of perceived internal employability.
Langerak et al. (2022)	Journal of Vocational Behavior	N/A	Proactive coping (e.g., career planning, scenario thinking, career consultation, networking, reflecting	Resources (Mo)  Job insecurity (Me)	Psychological strain	Positive outcomes of proactive coping may need more time to establish  Coping behaviors did not buffer the negative consequences of job insecurity.
Patel and Rietveld (2020)	Journal of Business Venturing Insights	Occupational choice theory	self-employment	chance of running out of money (Me)	psychological distress	Relative to wage workers, the self-employed experience greater psychological distress through self-reported financial insecurity (the chance of running out of money).
Grashuis (2021)	Journal of Business Venturing Insights	N/A	Owner characteristics		Self-employment duration	Several owner characteristics (young, female, and non-White) relate significantly to self-employment duration (high risk of unemployment) during the COVID-19 pandemic.
Tang and Zhang (2021)	Journal of Business Venturing Insights	Entrepreneurial alertness theory	Entrepreneurial alertness	Firm age (Mo)	Reopening	Entrepreneurs with higher level of alertness were less likely to reopen their businesses after the lockdowns were lifted.  the negative relationship between alertness and reopening was attenuated for older firms.

Walker et al. (2020)	Journal of Business Venturing Insights	N/A	Disinhibition		Psychopathy Entrepreneurial intentions	Disinhibition was found to predict both subclinical psychopathy and entrepreneurial intentions.
Tucker et al. (2021)	Journal of Business Venturing Insights	N/A	ADHD (e.g. Inattention, hyperactivity)	Entrepreneurial self-efficacy (Me)	Opportunity recognition	People with ADHD may not be efficacious in the entrepreneurial context, and specifically in recognizing opportunities.
Chandra et al. (2021)	Journal of Business Venturing Insights	N/A	Money ethics -ME Meaning of life -MLQ Public service motivation - PSM	Entrepreneurial passion -EPF (Me)	Social entrepreneurial intention- SEI	EP was positively and significantly associated with SEI. ME was negatively and significantly associated with SEI but had no effect on EP. MLQ was positively and significantly associated with EP, and PSM was positively and significantly associated with EP and SEI.
Gish et al. (2022)	Journal of Business Venturing Insights	N/A	Big 5 personality Psychological distress Eudaimonic well-being Satisfaction with life		General health	The purpose of this research is to explore the differences in these potential latent profiles that emerge from combinations of personality, temperament, and eudaimonic well-being between entrepreneurs and wage employees.  Eudaimonic well-being is a complex combination of a more stable personality and temperamental traits and experiences of self-employment.
Pidduck et al. (2020)	Journal of Business Venturing Insights	Schema Theory	Breadth of cross-cultural experience	Entrepreneurial alertness schemata (Me)	Entrepreneurial intention	Breadth of cross-cultural experience cultivates entrepreneurial intentions through the role of alertness—a set of

			Depth of cross-cultural experience			<p>schematic aptitudes for spotting commercial potential.</p> <p>The greater the diversity of foreign cultural exposure one attains, the greater it expands scanning and search, association and connection, and evaluation and judgment schemata salient to the pursuit of new venture opportunities.</p>
Michaelis et al. (2021)	Journal of Business Venturing Insights	Socio-cognitive theory	Frugality	Strategic mindset (Me)	Startup effort  Innovative behavior	<p>Entrepreneurs who are more frugal tend to engage in less action in developing their new venture as compared to less frugal entrepreneurs.</p> <p>However, this direct (negative) relationship is mediated by one's strategic mindset, such that the indirect effect of frugality on both innovative behavior and level of effort enacted towards one's new venture is positive.</p>
Shoss et al. (2022)	Journal of Management	Conservation of Resources theory	Job insecurity	<p>Counter productive work behavior (Me)</p> <p>Knowledge hiding (Me)</p> <p>Self-presentation (Me)</p> <p>Job preservation motivation (Me)</p> <p>Threat proximity (Mo)</p>	Job performance	<p>Job insecurity is associated with strategic behavior when employees are facing proximal threats to their jobs.</p>

				Threat controllability (Mo)		
Quade et al. (2022)	Journal of Management	Conservation of resources theory	Supervisor bottom-line mentality	Work-family conflict (Me) Family undermining (Me) Spouse FWC (Me) Spouse commitment to employee's organization (Me)	Employee organizational commitment  Spouse organizational commitment	First, the resource drain of SBLM had a spillover effect through WFC to decrease the employee's commitment at work. Second, it crossed over to the spouse to reduce their own organizational commitment due to the employee being a source of family undermining, which subsequently influenced the spouse's family-work conflict (FWC). Third, SBLM impacted the spouse such that it crossed back to contribute to decreased organizational commitment for the employee.
Jeong et al. (2023)	Journal of Management	Threat-rigidity theory	Employee experienced crisis	Job anxiety (Me) Creative process engagement (Me) Implicit theories (fixed and growth mindset) (Mo)	Employee creativity	An employee-experienced crisis stifles employee creativity via increased job anxiety when the individual possesses a strong fixed mindset. In contrast, the same phenomenon stimulates creativity via enhanced creative process engagement when the individual has a strong growth mindset.
Bush et al. (2022)	Journal of Management	N/A	Non-role intrusions  In-role intrusions	Work engagement (Me)  Collaboration (Me)	Task-focused citizenship  Person-focused citizenship	Intrusions may lead to beneficial employee outcomes in addition to the adverse outcomes.
Schlaegel et al. (2022)	Journal of Organizational Behavior	Self-regulation theory	COVID-19 severity	Self-regulation (Mo)	Individual performance	(a) the local severity of the pandemic had a negative effect on individuals' performance, (b) the negative effect of the pandemic on performance is

		Conservation of resources (COR) theory	Cultural value orientations (e.g., uncertainty avoidance, collectivism, and long term orientation)			weaker for individuals with high self-regulation, and (c) uncertainty avoidance and long-term orientation are positively associated with self-regulation, which mediates the moderating relationship between the cultural value orientations and the relationship between the COVID-19 pandemic and individual performance.
Hillebrandt and Barclay (2022)	Journal of Organizational Behavior	Appraisal theory	Threat appraisals of COVID-19	State anxiety (Me) Self-interest (Me) Prosocial messages (Mo)	Workplace cheating behavior	Appraising COVID-19 (i.e., an environmental factor) as a threat can elicit anxiety. This can focus employees on their own self-interest and prompt cheating behavior (i.e., unethical workplace behavior). However, these detrimental effects can be attenuated by prosocial messages (i.e., highlighting the meaningful and positive impact that employees' work can have on others).
Brosi and Gerpott (2022)	Journal of Organizational Behavior	Affective events theory	Illness workahomeism, presenteeism, and resting at home		Guilty	When employees considered engaging in workahomeism, they anticipated feeling less guilty than when resting at home. However, when employees actually engaged in workahomeism, they felt as guilty or even more guilty than when resting at home. In contrast, employees 'anticipated guilt for presenteeism as compared to workahomeism changed from the same to more after the beginning of the COVID-19 crisis.
Paustian-Underdahl et al. (2022)	Journal of Organizational Behavior	Stress mindset theory	Stress mindset	likelihood of closing one's business (Mo)	Perceived personal growth due	This study uses a preintervention and postintervention design and latent change score analysis to examine the

				Approach coping(Me) Avoidance coping(Me)	to COVID-19 Engagement with one's small business Burnout Somatic health complaint	impact of changing one's stress mindset on changes in personal growth, engagement, and health among small business owners—via changes in coping behaviors. Further, this study examines how the perceived likelihood of needing to permanently close one's business may strengthen the effects of changing one's stress mind-set on changes in approach and avoidance coping, and subsequent outcomes.
Schmidt and Flatten (2021)	Journal of Organizational Behavior	Conservation of resources (COR) theory	Psychological capital	Perception of counselor's social support (Me) →(psyCap)	Stress	Counselors' psychological capital impacts job seekers' psychological capital, which in turn lowers their stress. This relationship is mediated by job seekers' perception of counselors' social support.
Pallotti et al. (2023)	Journal of Organizational Behavior	N/A	Individual resistance to change Network attitudinal heterogeneity	Network range (Mo)	Individual adaptivity	Individual resistance to change is negatively associated with individual adaptivity.  The more a professional network is characterized by boundary spanning relations, the more attitudinal heterogeneity in a change recipient's professional network increases individual adaptivity.
Babalola et al. (2020)	Journal of Organizational Behavior	Conservation of resources (COR) theor	Family ostracism	Strain-based FWC (Me) Creative process engagement (Me)	Creativity	The relationship between family ostracism and creativity is negatively and serially mediated by both strain-based family-to-work conflict (FWC) and creative process engagement (CPE)

				Need for affiliation (Mo)		Individuals with a higher need for affiliation react more strongly to their experiences of family ostracism than those with a lower need.
Jo and Lee (2021)	Journal of Organizational Behavior	N/A	Mobile work	Psychological detachment from work (Me) State resilience (Me) Spouse perception of the employee's psyCap detachment from work (Me) Relationship satisfaction (Me)	Psychological withdrawal behavior	The focal employee's mobile work was negatively associated with state resilience through decreased psychological detachment. On days when the employee engaged in mobile work more frequently, the spouse perceived the employees' psychological detachment as being weaker; moreover, the spouse experienced lower relationship satisfaction. Overall, the employee's daily mobile work was positively and indirectly associated with next-day psychological withdrawal behavior via psychological detachment and state resilience. The spouse's relationship satisfaction did not relate to the employee's state resilience.
Leal et al. (2020)	Journal of Organizational Behavior	Conservation of resources theory	supervision distrust	Surface acting (Me) Sickness surface acting (Me)	emotional exhaustion	Surface acting mediates the positive relationship between supervision distrust and emotional exhaustion  Sickness surface acting mediates the positive relationship between supervision distrust and emotional exhaustion
Boekhorst et al. (2022)	Journal of Organizational Behavior	Social information processing (SIP) theory	Coworker presenteeism	Citizenship pressure (Me) Psychological detachment (Mo)	Organizational citizenship behaviors	Coworker presenteeism has a positive indirect effect on both forms of OCBs via citizenship pressure.  The indirect effect of coworker presenteeism on OCBIs via

						citizenship pressure strengthens for employees who are psychologically detached from their organization.
Zhang et al. (2021)	Journal of Organizational Behavior	Person-job fit theory	Overqualification	Job crafting towards strengths (Me) Job crafting towards interests (Me) Organizational identity (Mo)	Vitality Task performance	Perceived overqualification was positively related to both JC-strengths and JC-interests; JC-strengths was positively related to both vitality and supervisor-rated task performance, whereas JC-interests was only positively related to vitality.  The relationship between perceived overqualification and JC-strengths was moderated by organizational identification as hypothesized.
Cregan et al. (2023)	Journal of Organizational Behavior	Social-emotional selectivity theory	Time Health	Perceived supervisor support (Mo)	Intention to retire	Over a 2-year period, in contrast to other older workers whose retirement intention remains stable, individuals in consistently good health but with low manager support demonstrate a growth in intention to retire.
Ren et al. (2021)	Journal of Organizational Behavior	Boundary theory	Family incivility Family support	Family-work conflict (Me) Family-work enrichment (Me) Segmentation boundary management preference (Mo)	Thriving at work	Family incivility negatively and indirectly associated with thriving at work through family–work conflict  Family support positively and indirectly associated with thriving at work through family–work enrichment  Segmentation boundary management preference moderates the relationship between family incivility and family–work conflict (family support and family–work enrichment).

Michaelis et al. (2022)	Journal of Business Venturing	Social cognitive theory	Trait frugality	Perceived environmental hostility	<p>The amount of customer related bootstrapping behaviors enacted.</p> <p>The amount of internal self-financing bootstrapping behaviors enacted</p>	Entrepreneurs higher in frugality tend to perceive higher levels of environmental hostility. This relationship, in turn, leads to higher amounts of self-reliant resourcefulness behaviors (i.e., customer-related and internal self-financing bootstrapping behaviors) but not joint resourcefulness behaviors.
Obschonka et al. (2023)	Journal of Business Venturing	Job Demands-Resources (JD-R) theory	Entrepreneur status (entrepreneur-employee base, and solo entrepreneur-employer entrepreneur base)	<p>Job resources (Me)</p> <p>Personal resources (Me)</p> <p>Job demands (Me)</p> <p>Work recovery (psychological detachment) (Me)</p>	<p>Job burnout</p> <p>Work engagement</p>	Personal agency together with the positive JD-R pattern of entrepreneurship generates outstanding psychological utility, which maintains and rewards a healthy, strong work engagement that spills over to off-work time. This benefits entrepreneurs, but also their businesses reliant on strong work engagement that avoids burnout.
Stephan et al. (2020)	Journal of Business Venturing	Self-determination theory	Career choice: self-employment vs wage employment	<p>Meaningfulness at work (Me)</p> <p>Work autonomy (Me)</p> <p>Societal legitimacy of entrepreneurship (Mo)</p>	Subjective vitality	<p>meaningfulness at work mediates the relationship between self-employment and subjective vitality and explains this relationship better than work autonomy.</p> <p>The moderating effects of context: the societal legitimacy of</p>

						entrepreneurship in a country affects the choice set of alternative career options that individuals can consider and thus shapes the experience of meaningfulness at work and work autonomy, and thereby indirectly subjective vitality.
Ganser-Stickler et al. (2022)	Journal of Business Venturing	Real option theory	uncertainty		Identification of entry into entrepreneurship (e.g., paid employment either to hybrid entrepreneurship or to full-time entrepreneurship)	Uncertainty in paid employment makes entry into hybrid entrepreneurship less likely than entry into full-time entrepreneurship.
Yu et al. (2023)	Journal of Business Venturing	Person-environment (P-E) fit theory	Childhood adversities	Rule-breaking (Me) Self-efficacy (Me) Education attainment (Me) Gender (Mo)	Entrepreneurial entry vs salaried employment	Childhood adversities increase the likelihood of entrepreneurial entry by promoting rule-breaking tendency and simultaneously decrease the likelihood of entry by negatively impacting individual ability (self-efficacy and educational attainment).
Caliendo et al. (2022)	Entrepreneurship Theory and Practice	N/A	Self-employment	Job satisfaction (Pre-pandemic) (Mo) Resilience (Mo) Gender (Mo)	Mental health	Self-employed women experienced a substantial deterioration in their mental health, self-employed men displayed no significant changes up to early 2021.

						Larger mental health responses among self-employed women who were directly affected by government-imposed restrictions and bore an increased childcare burden due to school and daycare closures. Self-employed individuals who are more resilient coped better with the crisis.
Bergenholtz et al. (2021)	Entrepreneurship Theory and Practice	Theory of planned behavior Social-learning theory	Entrepreneurial self-efficacy		Entrepreneurial intentions	A disruption of stable institutionalized outcome expectations implying increasing risk and uncertainty makes self-efficacy a weaker predictor of entrepreneurial intentions, particularly among those with pessimistic perceptions.
Birhanu et al. (2022)	Entrepreneurship Theory and Practice	N/A	Women ownership	Public health policy (Mo)	Sales growth Business closure	Women-owned enterprises were more adversely affected by the pandemic, and that stronger public health policy responses helped reduce the observed gap in performance.
Backman et al. (2021)	Entrepreneurship Theory and Practice	N/A	COVID-19 Stockholm county Feel younger		Stress Life satisfaction	COVID-19 outbreak has a negative effect on the well-being of entrepreneurs in terms of increased perceived stress. However, this negative effect is weaker for entrepreneurs who feel younger than their chronological age and entrepreneurs who are geographically distant from the epicenter of the crisis.
Stephan et al. (2022)	Entrepreneurship Theory and Practice	Threat-rigidity theory	Adverse impact	Entrepreneur agility (Me) Business planning agility (Me)	Entrepreneur wellbeing (e.g. hedonic, eudaimonic, distress)	Entrepreneurs who combined opportunity agility with planning agility experienced higher wellbeing but planning agility alone lowered wellbeing.

Li et al. (2022)	Entrepreneurship Theory and Practice	Incremental implicit theory Entity implicit theory	Mindset	Awareness of government support (Mo) Having entrepreneurial parents (Mo)	Taking entrepreneurial actions Time until taking entrepreneurial actions	Over a 16-month period, holding more of a growth (vs. fixed) mindset positively predicted taking various entrepreneurial actions and doing so sooner. Interestingly, these effects vanished when individuals faced a less challenging context for entrepreneurship.  COVID-19 pandemic magnified the impact of mindsets on entrepreneurial behavior.
Hmieleski and Cole (2022)	Entrepreneurship Theory and Practice	Transactional theory of stress	Perceived environmental uncertainty	Entrepreneurial team-efficacy (Mo) Shared coping humor (Mo)	Firm performance	shared coping humor to positively moderate the relationship of environmental uncertainty with firm performance. Moreover, this moderated relationship was enhanced when entrepreneurial team-efficacy was high.
Nikolaev et al. (2022)	Entrepreneurship Theory and Practice	N/A	Self-employment	Problem focused coping (e.g. positive reinterpretation, active coping, planning) (Me) Emotion focused coping (e.g., venting of emotion, denial, behavioral disengagement) (Me)	Eudaimonic well-being	The self-employed are more likely to engage in problem-focused coping—productive and proactive behaviors and thoughts aimed to help them overcome challenges (e.g., planning and active coping)—and less likely to engage in emotion-focused coping—behaviors and thoughts to merely make them feel better (e.g., venting and denial)—which, in turn, can promote higher levels of EWB.
Nielsen et al. (2022)	Organization Science	Conservation-of-resources theory	Challenge stressors Hindrance stressors	Perceived organizational support (Me) Proactive personality (Mo)	Emotional exhaustion Turnover intentions	For more proactive employees, challenge stressors (opportunities more amenable to resource investment) lead to less strain (i.e., emotional exhaustion and turnover intentions) but also that hindrance

						<p>stressors (demands less amenable to proactive expectations of achievement) lead to relatively more strain.</p> <p>Perceived organizational support as a mediator of these interactive effects wherein challenging opportunities are interpreted by proactive employees as particularly indicative of high support and hindering demands as particularly indicative of low support, ultimately leading to lower and higher perceptions of strain, respectively.</p>
Pérez-Fernández et al. (2022)	Journal of Business Research	Trait activation theory	Social network size	<p>Social network entrepreneurial information (Me)</p> <p>Need for achievement (Mo)</p>	Entrepreneurial intention	<p>Social network size positively influences the entrepreneurial information obtained in social networks, which in turn, positively impacts entrepreneurial intention. The need for achievement is activated in the context of social networks, enhancing the influence of this information on entrepreneurial intention.</p>
Dheer and Castrogiovanni (2023)	Journal of Business Research	Theory of planned behavior	Cognitive adaptability	<p>Entrepreneurial passion (Me)</p> <p>Entrepreneurial self-efficacy (Me)</p>	Entrepreneurial intention	<p>The role of cognitive adaptability predicts individuals' likelihood of business venturing.</p> <p>The mechanism underlying this relationship by outlining the role of entrepreneurial passion and entrepreneurial self-efficacy.</p>
Ninaus et al. (2021)	Journal of Business Research	N/A	ICT (information and communication)	<p>Work-family balance (Me)</p> <p>Burnout (Me)</p>	Job satisfaction	<p>Employees perceive ICTs more strongly as resources than as demands. However, while ICT demands have a strong negative</p>

			n technologies) demands  ICT resources			impact, ICT resources have no (before COVID-19) or only a weak (during COVID-19) positive impact on burnout and work-family balance. Mediation analyses indicate that work-family balance mitigates the negative effects of ICT demands on burnout. Higher burnout levels reduce job satisfaction.
Xie et al. (2022)	Journal of Business Research	Job demands-resources (JD-R)	Organizational mindfulness	Individual mindfulness (Mo)  Perceived threat of contracting COVID-19 (Me)  Perceived job insecurity (Me)	Emotional exhaustion  Preventative behaviors  Job performance	Individual and organizational mindfulness influence threat appraisals in a “counterbalanced manner”: individual mindfulness decreases threat appraisals, while organizational mindfulness heightens the perceived threat of contracting COVID-19. The threat to health further serves as a double-edged sword, predicting both emotional exhaustion and preventative behaviors, while job insecurity impairs all employee outcomes.
Martín-Navarro	Journal of Business Research	Theory of planned behavior  Effectuation theory	Effectual propensity  Subjective norms	Attitude (Me)  Perceived behavioral control (Me)	Entrepreneurial intentions	Effectual propensity influences entrepreneurial intentions and that attitude and perceived behavioral control mediate between subjective norms and intentions.
McIntyre et al. (2023)	Journal of Business Research	Self-Determination Theory (SDT)	Religiosity	Self-efficacy (Me, Mo)  Interdependent self-construal (Me, Mo)	Social entrepreneurial intention  Traditional entrepreneurship	There is a significant relationship between religiosity and the intent to participate in social entrepreneurship, but no relationship between religiosity and traditional entrepreneurship intentions.

					rial intention	There is a significant relationship between religiosity and both self-efficacy and interdependent self-construal. self-efficacy and interdependent self-construal moderated the relationship between religiosity and social entrepreneurial intent, as well as between religiosity and traditional entrepreneurial intentions
Nag et al. (2022)	Human Resource Management Journal	attributional ambiguity theory	Visible stigmatized identity	Communication mode (cyber vs F2F) (Mo, Me)  Perceived informality, perceived distance, selective incivility experiences (Me)  PsyCap, social support (Mo)	Performance  Job attitude  Employee well-being	Selective cyber incivility is more detrimental to employee outcomes than selective F2F incivility  Psychological capital and social support to buffer the detrimental impact of incivility experiences on important work- and health-related outcomes.
Botezat et al. (2022)	Sustainability	the Theory of Planned Behavior	COVID-19 pandemic environment	Entrepreneurial self-efficacy (Mo)  Entrepreneurial knowledge (Mo)  Inspiration and resources (Mo)  EI-traits antecedents (e.g., entrepreneurial attitudes, perceived behavioral control, and subjective norms) (Me)	Students' Entrepreneurial intentions	The COVID-19 pandemic environment has positively affected the students' EI over the investigated period  Entrepreneurial self-efficacy, entrepreneurial knowledge, and inspiration and resources are partially moderate the link between EI and EI-traits antecedents

Trif et al. (2022)	Frontiers in Psychology	Theory of Planned Behavior	Risk- taking Innovativeness Proactiveness	Entrepreneurial university environment (Me)	Students' Entrepreneurial intentions	Risk- taking, innovativeness , and proactiveness positively relate to students' EI. Entrepreneurial university environment mediates such positive relationships
Zhang and Huang (2021)	Frontiers in Psychology	Social Cognitive Theory	Post-pandemic Entrepreneurial Environment	Entrepreneurial Self-Efficacy (Me)	Students' Entrepreneurial intentions	college students have retained some entrepreneurial intention in the post-pandemic era; the factors influencing the entrepreneurial intention include sex, family entrepreneurial history, major, and education background; and entrepreneurial self-efficacy can play a major role to mediate the impact caused by the post-pandemic entrepreneurial environment on entrepreneurial intentions.
Usman and Sun (2022)	Sage Open	Theory of Planned Behavior	Necessity Feasibility Fear of failure Future potentials	Resilience (Mo)	Entrepreneurial intention	The influential strength of possible feasibility (PFSB), future potential (FPT) and necessity (NEC) are found to have more impact on entrepreneurial intention.
Arnaut et al. (2022)	Journal of Contemporary Management Issues	Theory of Planned Behavior	Entrepreneurial alertness	Personal attitudes (Me) Perceived behavioral control (Me)	Entrepreneurial intention	There is a partial mediation effect of attitude and control variables in the relationship between evaluation and judgement (the dimension of entrepreneurial alertness) and entrepreneurial intention
Tran et al. (2023)	Journal of the Knowledge Economy	Theory of Planned Behavior	Knowledge (entrepreneurial education and financial knowledge)	Attitudes (Me) Subjective (Me)	Entrepreneurial intention	There is a significant impact of financial knowledge on entrepreneurial intentions and all three motivational factors. Entrepreneurial education does not

		theory of human capital		Perceived control (Me)		have a significant direct impact but has an indirect effect on entrepreneurial intentions through attitude and perceived behavioral control.
Loan et al. (2021)	Entrepreneurial Business and Economics Review	Theory of Planned Behavior  social learning theory	Fear of anxiety of COVID-19  Opportunity recognition	Entrepreneurial self-efficacy (Me)  Entrepreneurial intention (Me)	Entrepreneurial behavior	the fear and anxiety of COVID-19 have a negative impact on start-up self-efficacy and entrepreneurial intention, while business opportunity recognition is strongly and positively correlated with entrepreneurial self-efficacy, entrepreneurial intention, and behavior.
Nguyen et al. (2021)	Journal of Asian Finance, Economics and Business	theory of planned behavior	Tolerance risk ,Market economic trends, Influencer , Confidence , Family entrepreneurial tradition Demographic		Intention to entrepreneurial	the business intention of Gen Z in Vietnam is positively correlated and significantly influenced by confidence and risk tolerance.
Ettis (2021)	Gender in Management: An International Journal	theory of planned behavior	Personal value (e.g. self-direction, social affiliation, hedonic orientation)	Gender (Mo)	Entrepreneurial intention	Generation Y members who give higher priority to self-direction, social affiliation and hedonic orientation values have greater entrepreneurial intentions.  Self-direction values enhance entrepreneurial intention for Generation Y females but not for males. Social affiliation values improve entrepreneurial intention for Generation Y males but not for females. Hedonic orientation values

						rise entrepreneurial intentions for both Generation Y males and females similarly.
Otrachshenko et al. (2022)	Technology in Society	N/A	Financial worries Learning new skills Prior experiences in the IT sector		Business closure Start-up intention	Acquiring new skills during the pandemic helped owners keep their existing businesses and encouraged start-ups in sectors other than information technology (IT). For IT start-ups, having previous experience matters more than new skills. While the pandemic-driven financial worries are associated with business closure intentions, they also inspire new business start-ups, highlighting the pandemic's creative destruction power.
Bati et al. (2022)	Journal of Positive School Psychology		Cultural factors (e.g. power distance, uncertainty avoidance, individualism/collectivism, masculinity/femininity, long term orientation )	Situational factor (COVID-19) (Mo)	Entrepreneurial intention	Cultural factors have a significant impact on entrepreneurial intentions. The moderating role of COVID-19 also prevailed to have a significant effect on the relationship between the independent variables and entrepreneurial intentions.
Bati et al. (2022)	Journal of Positive School Psychology	Theory of planned behavior	Personal factors (e.g., need for achievement, internal locus of control)	Situational factor (COVID-19) (Mo)	Entrepreneurial intention	Personal factors and environmental factors have a significant impact on entrepreneurial intentions. The moderating role of COVID-19 also prevailed to have a significant effect on the relationship between the independent variables and entrepreneurial intentions

			Environmental factors (e.g., Instrumental Readiness, Access to Capital)			
Festa et al. (2022)	Journal of Intellectual Capital	N/A	Crowdfunding, mobile payment, blockchain, entrepreneurial education, favored regions, gender		Entrepreneurial intention	Knowledge, availability and access about crowdfunding and blockchain had a positive and significant impact on entrepreneurial intention. Regarding mobile payment, there was a negative and insignificant effect on entrepreneurial intention

## BIOGRAPHICAL SKETCH

Shuaijun Zhang holds a Bachelor of Business Administration in International Business at Oklahoma State University (2015) and a Master of Science in Entrepreneurship at Oklahoma State University (2017). He received his Ph.D. in Business Administration (Management) from the University of Texas – Rio Grande Valley (UTRGV) in August of 2024.

His experience includes a combined 5 years of experience in international import & export, international logistics, international education, and real estate. He also launched a small business in Stillwater, OK while he was a graduate student. His research interests intersect at the areas of employees' entrepreneurial intention, celebrity founders and CEOs, employees' turnover, and leadership. His work has appeared in *Journal of Innovation & Knowledge*, *International Journal of Hospitality Management*, and *TQM Journal*. He has also presented several papers at top management conferences including annual Academy of Management and Southern Management Association conferences. Shuaijun Zhang is now an Assistant Professor of Management at Georgia Gwinnett College.

Shuaijun can be reached at [shuaijun01@gmail.com](mailto:shuaijun01@gmail.com).