



Research Article

Factors Influencing the Decision to Start a Business A Qualitative Analysis based on the Theory of Planned Behavior (Germany)

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Abstract

Entrepreneurs contribute to the economy in multiple ways, including innovation and job creation. While motives of individuals to start a business have been intensively discussed in the literature, it is still not clear which determinants drive individuals to transition into self-employment. To explore this research question, a qualitative research design was employed, where semi-structured interviews with twelve entrepreneurs from diverse industries were conducted. Utilizing the Theory of Planned Behavior (TPB) as the theoretical framework, the analysis revealed ten relevant factors that shape entrepreneurial intention. Conceptually, these factors were linked to the TPB determinants: attitudes, subjective norms, and perceived behavioral control, offering a comprehensive understanding of how they interact to form entrepreneurial intentions. The implications of this study are twofold: from a theoretical stance, it enriches the TPB by integrating factors specific to entrepreneurial decision-making. From a practical perspective, it provides insights for policymakers and educational authorities to foster entrepreneurship through targeted support and incentives. Overall, this study contributes to the broader understanding of entrepreneurial intentions, offering a nuanced perspective on the factors facilitating the decision to start a business.

Keywords: Entrepreneurial behavior, Entrepreneurship, Theory of planned behavior

Introduction

Considering the risks and uncertainties, establishing a company may appear somewhat irrational. Nevertheless, thousands of people decide to start a business every year and thus take the vital step towards self-employment (Statista Research Department, 2023).

Therefore, the fundamental question addressed by this research is:

Which factors drive the decision to set up a company and thus realize the transition to self-employment?

Detailed research in entrepreneurship is highly relevant and essential for several reasons. Entrepreneurs frequently function as incubators or even accelerators in developing and adapting new technologies and business models (Schaefer & Ternès, 2018; BMWI - Bundesministerium für Wirtschaft und Klimaschutz (I), 2024; Kane, 2010). As such, they are a vital component of each economy (BMWI - Bundesministerium für Wirtschaft und Klimaschutz (I), 2024). Studies conducted on this subject contribute to a better understanding of the origins of start-ups as well as supporting them more effectively. Furthermore, the knowledge gained from these studies can provide political decision-makers and economic players with more excellent knowledge regarding the fundamental conditions for business start-ups. The research encompasses the optimization and adaptation of support programs, the design of a profitable regulatory environment, and the support for new innovations or business models.

As part of this study, interviews with entrepreneurs and founders from various sectors were conducted to investigate the topic further and develop a profound and multifaceted understanding of the factors leading to individual business start-ups. Generally, this research method was not based on any hypotheses (Kvale, 1994). The emphasis was placed on obtaining new insights into this complex decision-making process. Therefore, the theory of planned behavior (TPB) was chosen as the theoretical basis for this study (Ajzen (IV), 1991). On the one hand, the TPB constitutes an established theory for describing and explaining how individuals form intentions and develop strategies for action based on them (Böhm & Pfister, 2015).

On the other hand, the framework allows for extensions in the area of prerequisites and necessary conditions, resulting in the emergence

of specific behavioral patterns and intentions (Vamvaka, et al., 2020).

In this context, the present study will empirically determine the dimensions that precede the TPB and ultimately lead to business establishment. The essential findings will be derived from the interviews that were conducted. As a result, the study will provide two essential insights. The study ensures a theoretical knowledge acquisition, as the predispositions for the intentional behavior leading to business start-ups are empirically identified.

The remainder of the paper is structured as follows: First, the TPB will be introduced in detail. A further explanation of aspects relevant to understanding will be added. Subsequently, the findings obtained from analyzing the interviews will be presented, as well as a proposal for expanding the theoretical framework to include relevant dimensions related to the research question posed. The study will conclude with a discussion of the results.

Theoretical background

Start-up activity: a form of planned behavior

Venture creation is frequently regarded as a highly structured process - an essential perspective for explaining and understanding the dynamic nature of entrepreneurship (Joshi, et al., 2020; Tegtmeier, 2006). Although the initial stimulus for starting a business is an advantageous idea or an unexpected opportunity, transforming these notions into a viable business model requires a systematic and planned approach (Zellweger, et al., 2019). Therefore, establishing a business involves many carefully designed phases, including the initial generation of ideas, detailed market research, the acquisition of resources, networking, and, finally, the development of a robust business plan (McMullen, et al., 2007). Establishing these plans is essential to manage the inevitable risks and uncertainties associated with starting a business and create a solid foundation for growth and sustainability.

Against this background, it is crucial to consider the entrepreneurial process as a series of decisions and actions based on clear objectives, thorough analysis, and strategic considerations rather than an isolated or spontaneous decision (Tegtmeier, 2006; McMullen, et al., 2007). These considerations relate to various aspects such as market conditions, customer needs, competitiveness, resource availability, and

regulatory frameworks. Thus, the planned action of establishing a company reflects the necessity of integrating these elements into a cohesive plan to ensure the business's success and long-term viability (Longo, 2019).

Based on these findings, it appears appropriate to examine the theory of planned behavior, which forms the theoretical basis for this research question, in greater detail. This concept represents a conceptual framework that allows one to explain and understand the cognitive processes involved in the decision to start a business (Lortie & Castogiovanni, 2015; Gundry & Welsch, 2001).

Theory of planned behavior and its association with entrepreneurial intentions

The theory of planned behavior (TPB) by Ajzen and Fishbein (1991), which predicts and explains behavior in specific settings, is widely utilized across different disciplines (Krueger (I) & Brazeal, 1994). This model is relevant for entrepreneurship research, as being an entrepreneur is considered an intentional behavior (Joshi, et al., 2020; Tegtmeier, 2006).

Likewise, previous studies have revealed that planned behavior is relevant in entrepreneurship research (Gundry & Welsch, 2001; Vamvaka, et al., 2020; Krueger (III), et al., 2000; Kolvereid, 1996; Lihua, 2022). Therefore, intention-oriented studies in entrepreneurial literature are gaining more prominence (Lihua, 2022). Moreover, prior research has demonstrated the TPB's efficacy in investigating entrepreneurs' decision-making processes (Rybnycek, et al., 2019; Krueger (III), et al., 2000; Vamvaka, et al., 2020; Kolvereid, 1996; Lihua, 2022).

The fundamental reason for Ajzen's expectation-behavior association is the rationality of human behavior (Ajzen (IV), 1991). The objective refers to how often a particular behavior will likely be targeted and how much effort is spent on that behavior. The more elaborate the objective, the more likely the behavior will be achieved (Lihua, 2022).

Intention is the link between a person's beliefs and corresponding behavior. Starting a new business due to realizing an opportunity is considered normal within the entrepreneurial

environment, regardless of any unexpected change in strategy (Joshi, et al., 2020).

In particular, perceived behavioral control (PBC) is defined as practicality and faith in one's abilities (Ajzen (I), 2005). Subjective standards (norms) and individual attitudes toward entrepreneurship constitute the acceptability component of entrepreneurial intention. In addition, subjective norms represent the perceived social pressure to either perform or disregard the desired behavior. These norms are the individual's beliefs about the importance of an individual's or a group's acceptance or disagreement regarding a particular behavior (Yasir, et al., 2021; Ajzen (V) & Fishbein, 1975). Pivotal reference groups commonly are relatives, significant others, and personal friends. Subjective norms formed concerning a specific behavior reflect an individual's evaluation of how positively or negatively peers view the behavior. Prominent normative perspectives primarily determine subjective standards.

The TPB expands upon Ajzen's and Fishbein's previous work, The Theory of Reasoned Action (Ajzen (V) & Fishbein, 1975). The theoretical models of both doctrines are remarkably similar, with the TPB differing only in introducing the concept of perceived behavioral control (PBC). The apparent individual simplicity or difficulty of performing the activity is referred to as PBC. An individual's attitude toward the PBC relates to previous experiences, expected difficulties, and other circumstances that limit the implementation of the behavior (Cuervo, et al., 2007; Ajzen (III), 2006). Entities who feel they have significant influence over action may create future intentions to do so. Attitudes, subjective norms, and PBC have a cumulative impact on a person's intentions. Consequently, individuals can have high ambitions, hopes, and wishes even if one or two precedents following their intentions are poor (Joshi, et al., 2020).

In the context of entrepreneurship, **attitudes** refer to a person's positive or negative evaluation of starting a new business; **subjective norms** concern their awareness of social expectations and pressures from significant others, relatives, and friends to start a business; and **behavioral control** signifies the degree of perceived control over starting a new business.

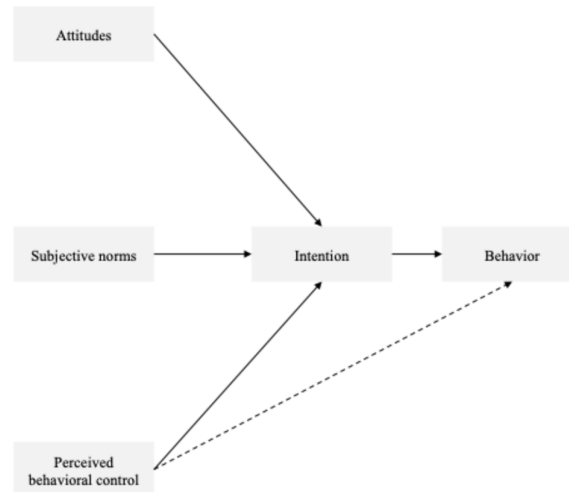


Figure 1: Authors' own representation of the theory of planned behavior in accordance with Ajzen (2005)

Elaboration and classification of entrepreneurship theories into the TPB

Theory of self-efficacy: Albert Bandura's (1993) self-efficacy theory and the perceived behavioral control (PBC) in Ajzen's (1991) Theory of Planned Behavior (TPB) are fundamental models in psychological research to understand human behavior and share a significant conceptual overlap (Egger, 2015). The perceived control an individual possesses concerning behavior is one of the three antecedent factors influencing a person's intention behind a particular action (Ajzen (IV), 1991).

Bandura's self-efficacy theory focuses on people's belief in their abilities, enabling them to carry out specific behaviors successfully (Bandura (III), 1977). These convictions are critical in determining how company founders approach challenges, set goals, and overcome obstacles (Dinc & Budic, 2016). Accordingly, high self-efficacy promotes resilience and perseverance, especially in complex or uncertain situations (Fischer, 2020; Reichhart & Pusch, 2023; Folke, et al., 2010).

Perceived behavioral control reflects confidence in possessing the resources and skills necessary to engage in a behavior successfully. It influences how much effort individuals are willing to invest in a course of action and their perseverance when encountering challenges (Ajzen (III), 2006).

The link between these two concepts is particularly relevant in establishing a business. Accordingly, self-efficacy shapes how potential

entrepreneurs assess challenges and how confident they feel about being able to start and run a business successfully (Dinc & Budic, 2016). This specific assessment of an individual's abilities constitutes an essential component of the perceived behavioral control within the TPB (Ajzen (III), 2006). Hence, the subjectively assessed control of action, enriched by self-efficacy, provides the groundwork for a profound understanding of how entrepreneurs perceive their abilities and degree of control over the start-up process. In turn, this directly affects their willingness to become self-employed and substantially impacts the emergence of entrepreneurial intentions (Doanh & Bernat, 2019).

Network theories: Integrating network theories into the context of the theory of planned behavior enhances the comprehension of entrepreneurial decision-making by stressing the significant impact of social networks and connections (Krueger & Carsrud, 1993). Research on entrepreneurship provides a potentially essential perspective on the social aspects that influence entrepreneurial intentions and behavior.

Social networks shape the perception of the feasibility and attractiveness of entrepreneurial ventures by providing access to relevant information, knowledge, and successful role models (Jochims, 2019). Positive interactions and success stories within such a network may contribute to a more optimistic attitude toward starting a business (Stark & Hössinger, 2015). These network effects are pivotal, as they form

the cognitive framework upon which potential entrepreneurs base their decisions.

With regard to subjective norms within the TPB, networks are essential in defining and reinforcing social expectations and norms. Networks form a social environment where certain values and beliefs are shared and promoted (Klandt, et al., 2001). Consequently, a robust entrepreneurial network may shift the subjective norm towards entrepreneurship by fostering a culture that considers starting a business to be desirable and worthy of recognition (Witt, 2004; Böhm & Pfister, 2015).

Altogether, including network theories in TPB enables a more profound examination of how social structures and relationships shape entrepreneurial intention and, thus, behavior (Stuart & Sorenson, 2005). By emphasizing the social dimensions of business creation, network theories allow for a holistic representation of the factors that drive and shape entrepreneurial activity.

Human capital theory: The theory of human capital, primarily developed by economists such as Theodore Schultz (Schultz, 1961) and Gary Becker (Becker, 1994), offers a comprehensive outlook on business start-ups in coherence with the TPB. The theory of human capital is focused on the resources and capabilities of an individual, while the TPB examines the processes behind the decision. Thus, integrating this theory allows for a more sophisticated understanding of how human capital influences decisions in the context of business creation.

Various factors comprise an individual's human capital, including education, experience, skills, and knowledge. According to Becker (1994) and Schultz (1961), an increased degree of human resources may result in an optimized assessment of market opportunities and enhanced management skills. As a consequence, this may translate into a positive perception of an individual's performance regarding the behavior to establish a business, as it strengthens the confidence in personal abilities and increases the perceived feasibility.

Therefore, the perceived behavioral control of the TPB may be influenced by human capital. Stressed, how self-efficacy is reinforced by both experience and competence. Individuals with extensive personal resources often feel better equipped to manage entrepreneurial challenges

effectively, which heighten their subjective behavioral control (Marvel & Lumpkin, 2007).

Combining the theory of human capital with the TPB provides a more comprehensive explanation of the factors influencing entrepreneurial intention and the resulting behavior. The human capital framework emphasizes the importance of individual resources and skills for successful business creation. It contributes to a differentiated understanding of how personal competencies and experiences shape the decision to start a business and highlights the significance of education and experience within the entrepreneurial process.

Research Design

The present study is based on a qualitative research design, whose core attributes are explained below.

Bohnsack (1999) states that when conducting qualitative research on the grounds of interpretation, intersubjective traceability of these interpretations and individual steps such as coding must be guaranteed.

Qualitative methods are intended to reconstruct the circumstances of the research subjects as far as possible, hence the term reconstructive methods. In contrast to quantitative methods, this allows for generating well-structured findings as long as the researcher minimizes intervention in the research process (Bohnsack, 1999). More precisely, it is assumed that researchers should ask open questions in surveys wherever possible (Bohnsack, 1999). For this purpose, the aim is to discuss exclusively the issues of importance to the interviewees. Therefore, the researcher's subjective ideas should not be revealed (Bohnsack, 1999).

Likewise, Mayring (2015) follows these qualitative paradigm principles and has developed additional methods for gaining insights. He initially attempts to explain the notion of content analysis to introduce his method of systematic interpretation. Mayring considers communication to be the central object of any content analysis.

This communication will be interpreted systematically, which is to be ensured by the verifiability of the individual procedures. To this end, an interpretation must be examined using rules to enable intersubjective verifiability (Mayring, 2015).

Furthermore, a content analysis should be theory-driven, as this allows a link to previously gained insights (Mayring, 2015).

Following up, categorization is at the heart of Mayring's method. The resulting category system enables researchers to guarantee intersubjective verifiability and represents an analytical tool for further investigations (Mayring, 2015). When analyzing further interviews under the same category system, the reliability of the findings can be assessed. Therefore, using the same category system permits the comparison of independent interpretations (Mayring, 2015). Various specific steps for content analysis are mentioned, which should be carried out in a sequence. In the first stage, the material will be presented. Simultaneously, this will illustrate the conditions under which the material to be analyzed was created, including the researchers' motives (Mayring, 2015).

Mayring (2015) further presents three primary forms of interpretation, which he derived from other established methods of content analysis: the summary, the explication, and the structuring. These fundamental concepts determine the course of the analysis.

He argues that summary describes a reduction of the primary materials essential for extracting the fundamental statements. In doing so, it is vital to use the entire source material. In addition, the summary enables inductive categorization (Mayring, 2015). Additional material for unclear text sections shall be included during the explication to ensure comprehensibility. Ultimately, the structuring process is discussed, which states that only certain aspects of the source material should be examined. The central category system is already in place, so a deductive application of categories can occur (Mayring, 2015).

For this research, the emphasis is placed on summarizing and inductive category formation. Macro operators of reduction are employed for this purpose. This may involve omitting, generalizing, integrating, or bundling text sections (Mayring, 2015). As the summary becomes increasingly abstract, the initial paraphrases can gradually be combined into categories (Mayring, 2015).

Mayring (2015) illustrates summarizing with a tabular overview using examples to illustrate the appropriate transition from paraphrases to generalizations and finally to the desired

reduction and categories. Mayring aims to explain the process more efficiently using the symbolic form of a funnel.

From this, it becomes apparent that material is reduced during the summarization and subsequent formation of categories. The inductive formation of categories is independent of pre-existing knowledge, as it enables undistorted observation due to its proximity to the subject matter (Mayring, 2015).

According to Mayring, the core of qualitative analysis is creating a coherent and exhaustive category system. This system is designed to ensure that the course of the analysis can be verified intersubjectively and to guarantee the traceability of the complete analysis, which forms its foundation (Mayring, 2015).

Before presenting the results (findings) in the next section, it is necessary to address the selection of the participants (sample) and briefly describe the interviewees.

Selection of participants (interviewees) - Sample

The selection of the various participants in the qualitative research conducted in this study was made with the aim of representing as broad a spectrum of entrepreneurial experiences and perspectives as possible. Twelve company founders (n=12, F=3, M=9) from different sectors were interviewed. Among other things, that ensured a diverse perspective on the decision-making processes and motivations when founding a company. The purposeful sampling of participants was primarily carried out through direct contacts of the authors to gain access to potential interview partners.

This method compiled a heterogeneous group of company founders at different stages of their entrepreneurial careers. In addition, the diversity of the interviewees with respect to their industry affiliation and duration of self-employment provides profound insight into different entrepreneurial perspectives and experiences. This diversity can be considered crucial, as it allowed for a wide range of insights that were shaped by different influences, framework conditions, and motivations and thus potentially shaped the decision to start a business.

With this systematic approach, the study aims to provide an in-depth and comprehensive understanding of the various factors leading to the creation of a business. The insights gained a

valuable contribution to understanding the complex dynamics of business start-ups and to expanding existing knowledge in this area.

The following table describes the demographic characteristics and backgrounds of the interview partners (interviewees). All interviewees had their main place of business in Germany and were German nationals.

Table 1: Selection of participants (interviewees) – Sample

Entrepreneur	Age/ Gender	Industry	Entrepreneur since (years)	Employees	Length of interview
1	56/W	Consulting	4	7	49min.
2	26/M	Finance	3	15	59min.
3	33/M	Construction	5	45	31min.
4	26/M	Services	4	3	25min.
5	50/W	Agency	9	3	31min.
6	29/W	Event industry	8	15	48min.
7	28/M	Nursing care	2	16	25min.
8	29/M	Various	11	900	28min.
9	45/M	Medicine	15	15	32min.
10	24/M	Real estate	2	0	30min.
11	44/M	Service	22	23	52min.
12	39/M	IT	21	8	109min.

Findings

The following section presents the content analysis results (defined dimensions) according to Mayring. For this purpose, the developed category system was applied and connected with the coding guide.

Ten dimensions and eight main categories were derived and condensed from the content analysis of the interviews. All of the dimensions share the common feature of being classified in accordance with the system of the Theory of Planned

Behavior into the constructs Attitudes (dimensions 1a-c and 2), Subjective Norms (dimensions 3 and 4), and Perceived Behavioral Control (dimensions 5, 6, 7 and 8). From this, comprehensive insights can be obtained into the formation of the three TPB constructs, which affect the intention to start a business and the actual start-up. It should be noted that all interviews were carried out in German. The quotes presented in the following section are word-for-word translations into the English language.

Table 2: Findings structured in categories

	Main category	Description	TPB Link
1a+b	Influence from family (1a) and friends (1b)	Influence through the close social environment, which influenced the decision to found a company.	Attitudes
1c	Influence from an extended environment	Influence through the extended social environment, which influenced the decision to found a company.	Attitudes
2	Economic influence	Early economic influence and interest.	Attitudes
3	External acknowledgment (external recognition)	Statements on the importance of external recognition.	Subjective Norms
4	Materialistic values	Materialistic values in connection with entrepreneurship.	Subjective Norms
5	Level of education/ human capital	Acquired knowledge and skills.	Perceived Behavioral Control
6	Affinity for organization	Affinity in relation to organization.	Perceived Behavioral Control
7	Willingness to experiment	An open mind towards new ideas.	Perceived Behavioral Control
8	Self-efficacy/resilience	Presence of self-efficacy and resilience.	Perceived Behavioral Control

Attitude formation as the foundation for the intention to start a business

The interviewees frequently addressed the personal attitudes that precede the formation of an intention. The respondents explained, often in anecdotes, how different elements of their

environment shaped their mindset toward starting a business. Four dimensions of influencing factors emerged: influence from family (1a) and friends (1b), influence from the extended environment (1c), and economic influence (2).

Influence from family (1a) and friends (1b)

The first finding was that the interviewees emphasized the impact of their close social environment on their attitude toward business start-ups. The following interview passages can

be considered indicators of the significance of the influence of the close social environment on the establishment of a business:

"Since I was young, I have been taught a lot about self-employment, and I have always known that it is also my goal. Also a lot of my close friends were and are business owners." (E4)

"My father is an entrepreneur, well, he was an entrepreneur. He is retired now. Stefan then took over the massage and physio practice. Stefan is my brother. He is also self-employed." (E7)

It is noteworthy that, according to the interviewees, the influence of friends and family began at an early age and accompanied them throughout their lives. In particular, their parents' independence inspires their attitudes

and goals, as described by entrepreneur 4 in the quote above. A self-enforcing effect is evident in the quote from entrepreneur 7, since not only his attitude was shaped, but also that of his brother.

The latter's independence further reinforces the influence of the family.

Influence from the extended environment (1c)

Similar to the category described above, respondents stated that additional social contacts influenced them. This extended environment is made up of peripheral contacts.

Simultaneously, they frequently differentiated whether these contacts existed before or after establishing their business.

"I looked up to my best friend's father, who is an electrical engineer and has his own automation technology company." (E2)

"And then there was Mr. [...] (lawyer), that was his name. He was a well-known lawyer who was also a management consultant and mediator. He always lived a lavish lifestyle and drove a BMW 850, which I naturally thought was awesome. I would even describe him as a role model regarding entrepreneurship." (E12)

"So [...] (the company) was created partly as a result of that story. I do not believe I would have done it on my own [without the influence of two former colleagues], and certainly not at the time." (E6)

"I also had excellent teachers, in the broadest sense, who encouraged us enormously but who were also quite strict. But they realized that I had a great interest in this whole subject (entrepreneurship)." (U12)

Entrepreneur 6 had already mentioned in advance (before the interview) that two distant acquaintances had been role models for her and that it was only through them that she was encouraged to develop her idea into a business. These two contacts were discussed several times during the interview and were presented as substantial, entrepreneurially formative factors.

form of subjective norms (Böhm & Pfister, 2015; Dinc & Budic, 2016).

Schobert et al. (2015) explained that social capital is particularly relevant in business start-ups due to the facilitated availability of information and network access (Schobert, et al., 2015). However, the effects of social capital within the personal environment described in the interviews go beyond the supply of resources, as they directly impact the attitude towards starting a business. From the interviews, no conclusions could be drawn as to whether the influence of the social environment can be attributed to an exerted or existing social pressure to act. Such pressure may arise in the

Extended environment does not refer to family or close friends, but to so-called acquaintances. (Entrepreneur 2: father of a friend, entrepreneur 12: mother's employer)

In contrast to family and friends, the extended environment consists of people who interact less frequently and less intensively with the individual, but who can nevertheless exert an important influence. These include acquaintances, colleagues, professional networks, mentors and other social contacts outside the close circle of family and friends. The extended environment often provides access to new ideas, information, resources and support that are not available in the immediate social circle. These contacts can be inspiring role models or valuable resources that encourage and support the individual to consider and implement a new business.

Economic Influence (2)

Beyond the influence social factors exert on the attitude towards starting a business, the interviewees frequently expressed that their early economic interest had an effect.

The following exemplary statement by Entrepreneur 12 illustrates the importance of early economic education for the subsequent establishment of a business:

"I studied part of it at school and then went to a business college. I was more interested in attending a business school than a regular school. [...]"

I found subjects like applied business administration, business administration, and accounting more interesting and important. [...]" (E12)

Similar comments were made in other interviews. Altogether, this reveals how the interviewees' business interests and the education they received on business topics at school or university have impacted them. According to the remarks made by Entrepreneur 12, the origins of an individual's interest in business differ from the influence exerted by their social environment to the extent that such

individuals actively pursue their business interests, e.g., by actively choosing a business school or a business degree course. Thus, the economic imprint arises predominantly through intrinsic motivation rather than a pure example in the environment (differentiation).

The development of subjective norms as the basis for the intention to start a business

External acknowledgement (external recognition) (3)

The entrepreneurs interviewed identified External approval and recognition as influential factors for entrepreneurial activity concerning their behavior. It may be assumed that the interviewees have developed an individual

subjective norm concerning entrepreneurship based on experiences. The following is an example of how this norm is molded by external recognition:

"You were told by the CTO from Telekom: Awesome, what you can do is incredible. Of course, it is exciting to hear that when you are young." (E12)

Therefore, such an expression of recognition possibly reinforces an individual's perception of

the social acceptance and desirability of their actions and thus supports the formation of a subjective norm regarding establishing their own company.

Materialistic Values (4)

Moreover, the interviewees made statements about a materialistic and monetary value system. As such, they believe in a societal performance

principle, which legitimizes success and makes it accessible to them.

"I am someone who pursues monetary things and always strives for economic success." (E11)

"What has perhaps faded into the background a little but should not be neglected as a motivating factor is my financial situation, which has improved significantly due to self-employment combined with increased responsibility and more work." (E6)

"The financial aspect. Because as an employee, you only earn a fraction of what you earn as a self-employed person." (E4)

All three quotations illustrate an internalized, social, subjective norm that success can be measured in monetary terms. Entrepreneur 6's comment indicates that the importance of financial success can decrease during successful business management. The concept of the rich successful entrepreneur has been repeatedly

addressed in entrepreneurship research and appears to remain relevant in the context of this study (Lanivich, et al., 2021).

The formation of Perceived Behavioral Control as the basis for the intention to start a business

Education (5)

The respondents noted that they consider their skills and knowledge fundamental and relevant to setting up a successful business.

For instance, the fourth interviewee described previous training (learning the skill) as essential for founding a business.

"So first, of course, I learned and master the skills [...]" (E4)

A further statement that points to the influence of education-related resources:

"If you have a strong education [...], you tend to be more willing to take risks and build greater things." (E8)

Both responses are exemplary of the comments made by the interviewees, which indicate that the existence and knowledge of one's abilities are vital factors for the perceived feasibility of starting a business. As a result, there is a direct

link to the PBC (Ajzen & Fischbein, 1991). These findings suggest that personal skills are central whenever they are directly related to the company's purpose.

Affinity for organization (6)

Competencies developed prior to and during the establishment and management of the company were mentioned in close connection with, but

distinct from, human capital. Organizational skills, in particular, were mentioned by some entrepreneurs.

"As a founder, I am convinced you must keep your team together. So you have to plan your next steps from an organizational stance, especially regarding employee responsibility, and you have to set a goal and a path." (E6)

"My skill is to build teams that can function independently at the end of the day — inspiring people, creating a vision, digging into problems, and solving them piece by piece. By working together with everyone. I organize a structure or a team that will hopefully be able to operate without me at some point." (E8)

In addition to the subject-specific skills of human capital, the interviews highlight another capability that contributes to perceived control. The meta-competencies identified in this context

encompass the areas of organization and leadership, i.e., they are aimed at managing a company and, thus, at achieving the company's purpose.

Experimentalism (7)

Another dimension explored is the willingness to experiment, which can be extracted from comments concerning a fundamental receptivity

to new ideas. Such willingness to experiment is characteristic among entrepreneurs (Lindholm-Dahlstrand, et al., 2018).

"I feel such a strong urge to try new things and see if I can succeed" (E2)

"There are so many people out there with ideas. Most of them fail when it comes to implementing them. Simply do it. I believe ideally you should have an idea (and pursue it)." (E8)

"And on top of that, I can live out my creativity." (E4)

According to the interviewees, experimentalism constitutes a central intermediary between an idea and its implementation and intention generation. As Entrepreneur 8 expressed, it takes the will to "simply" realize an idea regardless of

the possible difficulties and risks. At the same time, being open to new ideas indicates a profound trust in one's perceived abilities (Maczulskij & Viinikainen, 2023).

Self-efficacy/resilience (8)

Lastly, there is the entrepreneur's self-efficacy and resilience. This category primarily comprises the question of how the respondents perceive themselves and their behavior in their entrepreneurial role. It is particularly noticeable that general self-efficacy is frequently perceived as essential. A close connection between the self-

efficacy theory (Bandura (II), 1997; Bandura (I), 1993) and perceived behavioral control (Ajzen (III), 2006) may be detected. To illustrate the existence and relevance of self-efficacy among the interviewees, some statements from the respondents are listed below:

"(I) really pushed myself to the edge of my abilities at times, but then it somehow worked out, and that was, I believe, the first great sense of achievement that I had: You realize that things that I initially believed I would never be able to do worked out in the end and then it felt a little bit like 'oh great, it worked out, it is possible.'" (E6)

"The desire was to achieve a piece of this famous self-efficacy. To be able to say: Well, now I will decide what we do and what is right. And I will not be talked out of it or be told what to do." (E1)

Furthermore, some entrepreneurs mentioned the necessity of fundamental resilience to cope

with entrepreneurship's adversities. Anchor quotes for this category are as follows:

"I always keep a cool head" (E4)

"The blog was not profitable at all. It is difficult when you work for a very long time on something extremely complex, which often exhausts your synapses, and a relationship with a woman you like collapses. You then realize that it just did not work out. You cannot let it break down and give up." (E12)

During his 109-minute interview, Entrepreneur 12 discusses the hurdles the government and the German Bundeswehr placed in his way. He recounts that he had to fight actively for a long time for his business and against being recruited

by the Bundeswehr. This testimonial demonstrates a strong resilience that enabled him to defend his entrepreneurial endeavors. A concise excerpt from these text passages can be found below:

"(He) wanted to drag me in there at all costs, just to ruin my business. Then I contacted my lawyer [...] to take legal action against it because I could no longer do it. [...] As a young person, I simply cannot wait ten years to join the Bundeswehr. [...] You have to start your career at some point. [...] However, that did not work out so well. And then I wrote to Kurt Beck, [...] the Minister-President [...] at the time, and told him [...] 'You want people to be willing to start a business. And if the German military does not call up a young person and is willing to start a business, then shut him down.' Then I wrote them that this should be passed on to the Bild newspaper. [...] After that, Kurt Beck wrote me a letter saying he had taken it very seriously." (E12)

Extension of the TPB

By analyzing the completed interviews, it was determined that the participants' statements could be classified into ten distinct principal categories. As part of the evaluation, these were assigned to the Theory of Planned Behavior determinants that encourage potential founders to establish a business. The ten categories

obtained from the analysis enable a coherent presentation. According to the TPB, the intention to start a business is assumed to be the immediate predictor of (entrepreneurial) behavior (Vamvaka, et al., 2020). These intentions are impacted by three central upstream constructs: attitudes towards entrepreneurial behavior, subjective norms, and perceived behavioral control.

	Main category	Description	TPB Link
1a+b	Influence from family (1a) and friends (1b)	Influence through the close social environment, which influenced the decision to found a company.	Attitudes
1c	Influence from an extended environment	Influence through the extended social environment, which influenced the decision to found a company.	Attitudes
2	Economic influence	Early economic influence and interest.	Attitudes
3	External acknowledgment (external recognition)	Statements on the importance of external recognition.	Subjective Norms
4	Materialistic values	Materialistic values in connection with entrepreneurship.	Subjective Norms
5	Level of education/ human capital	Acquired knowledge and skills.	Perceived Behavioral Control
6	Affinity for organization	Affinity in relation to organization.	Perceived Behavioral Control
7	Willingness to experiment	An open mind towards new ideas.	Perceived Behavioral Control
8	Self-efficacy/resilience	Presence of self-efficacy and resilience.	Perceived Behavioral Control

Figure 2: Representation of the extended theory of planned behavior, based on Ajzen (2005)

Shaping attitudes associated with starting a business

Attitudes reflect an individual's (positive and negative) assessment of starting a business, considering the perceived benefits and potential risks (Cuervo, et al., 2007; Dinc & Budic, 2016). A variety of factors influence the attitudes towards specific behaviors. From the analysis of the interviews, it became evident that social influences from the immediate environment, such as family and friends (1a-b), and the extended social environment (1c), such as contacts with acquaintances, are fundamental factors shaping these attitudes. Several interviewees emphasized that the role models strongly influenced their attitude towards self-employment in their environment. Another influential factor identified was a person's early economic background (2). In this context, economic-influence refers to an early economically oriented education or a general economic interest. Having consciously chosen an economic education strengthened their interest in economic contexts and laid the foundation for a positive attitude toward starting a business. Hence, the choice of business-related educational paths and the support provided by relevant teachers contributed significantly to

respondents' positive assessment of their abilities and opportunities to establish a business and to them deeming this path a realistic and attractive option.

Shaping subjective norms associated with starting a business

Subjective norms concern the perceived social pressure to either carry out an action or abstain (Ajzen (IV), 1991). In this case, the subjective norms in question are those associated with starting a business. External recognition (3), (confirmation from outside), and materialistic values (4) were identified as significant factors influencing subjective norms. The respondents described external recognition as a substantial determinant supporting their business decisions. In particular, recognition from relevant social and professional contacts, such as mentors or experienced entrepreneurs, was frequently perceived as motivating and reinforcing. Such recognition intensified the impression that founding a company is acceptable and socially appreciated. With this social support, potential founders may feel encouraged in their endeavors and perceive the norms of their social group as conducive to entrepreneurial activity.

Moreover, respondents commonly indicated that pursuing financial independence and economic success was a substantial driver of their decision to start a business. These materialistic norms foster a social expectation that entrepreneurial success is desirable and a legitimate and respected form of self-realization.

In this context, the environment primarily determines external confirmation and materialistic values.

Shaping of Perceived Behavioral Control associated with starting a business

Perceived behavioral control (PBC) describes how individuals perceive themselves as equipped to start a company. This study identified four factors that influence this perceived behavioral control.

Human capital (5) influences perceived behavioral control, as individuals interested in starting a business with relevant skills and professional knowledge may evaluate their venture more accurately and thus possess a higher degree of control over their behavior. Closely related to human capital, half of the interviewees reported an affinity for organization (6). A business founder with strong organizational skills is likely to have higher perceived behavioral control since they feel confident in managing the many aspects of a business. In addition, respondents expressed a general openness to new ideas or a fundamental willingness to experiment (7). This element refers to the desire to try new things and take risks (Freiling & Harima, 2019; McMullen, et al., 2007). With regard to entrepreneurship, it may lead to greater confidence in developing and implementing new business ideas due to experimentalism.

Finally, self-efficacy and resilience (8) were defined as the fourth category influencing perceived behavioral control. Self-efficacy is the degree of trust in one's abilities to cope with specific tasks, while resilience is the ability to overcome setbacks and challenges. Both skills are crucial for the intent to successfully start a business, as they affect how an individual approaches challenges and whether they believe in the realization of their business ideas.

Discussion and conclusion

The theory of planned behavior (TPB) was selected as the established model for the present

study to provide the theoretical basis for the emergence of intention and behavior in relation to business start-ups.

The TPB allows for the consideration of various antecedent factors that may drive behavior, such as attitudes, subjective norms, and perceived behavioral control. The resulting multidimensional view can present the multi-layered factors linked to the decision to start a business.

Moreover, the TPB's expansion potential is significant. Although the model is considered comprehensive at its core, it further recognizes that additional factors may influence individuals' behavior concerning upstream variables (Lortie & Castogiovanni, 2015). The research findings identify factors that affect a person's decision to start a business.

Considering the insights gained, it appears sensible to expand the theory of planned behavior to include the ten identified antecedent components to account for their effect on attitudes, social norms, and perceived behavioral control. Consequently, new perspectives are emerging to understand the start-up process better.

The aforementioned extension improves the model's predictive accuracy regarding the decision to start a business and simultaneously increases its practical applicability in real-life scenarios. Furthermore, as a recognized interdisciplinary model, the TPB promotes cooperation, comparison, and discussion across different research areas. This is relevant for entrepreneurship research and related research areas such as psychology and sociology.

Within the framework provided, the social environment is pertinent in developing an individual's attitude and convictions. At the same time, this affects the decision to start a business. Support and encouragement from family, friends, so-called mentors, and entrepreneurial role models within an individual's social circle may shape their intention to set up a business. These surroundings can serve as a motivational driver and a critical resource for information and networks, which may be crucial to the success of a new organization.

Furthermore, each entrepreneur's personality can fundamentally contribute to the decision-making process. Exploring how these character traits correlate with the intention to found can be instrumental in understanding which individual factors encourage or inhibit the transition to self-employment.

Linking the TPB with the abovementioned factors enables further investigative quantitative research and, thus, a comprehensive analysis. At the same time, it permits a more detailed depiction of how various influencing factors interact to shape the decision to start a business. This approach promises to expand the theoretical foundation of business creation while offering a practical approach with real-world insights that can aid aspiring entrepreneurs and policymakers in shaping and promoting the start-up landscape more effectively.

In conclusion, this thesis claims to be a significant addition to entrepreneurship studies by extending traditional and established models and providing a deeper understanding of multifaceted entrepreneurial decision-making.

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