

**“The well-being of entrepreneurs and managers
in an organisation:
An exploratory study of work experiences”**

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A thesis submitted to Auckland University of Technology in
fulfilment of the requirements for the degree of Master of Philosophy

2024

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“The road to happiness is paved with thorns.”

Drazen

Attestation of Authorship

I hereby declare that this submission is my own work and that, to the best of my knowledge and belief, it contains no material previously published or written by another person (except where explicitly defined in the acknowledgements), nor used artificial intelligence tools or generative artificial intelligence tools (unless it is clearly stated, and referenced, along with the purpose of use), nor material which to a substantial extent has been submitted for the award of any other degree or diploma of a university or other institution of higher learning.

Signed: _____ Date: 11/06/2024

Acknowledgements

I would like to thank my first supervisor Dr Marcus Ho and my second supervisor Dr Peter McGhee for this beautiful journey and for helping me in completing this Master in Philosophy.

Ethical approval was needed from AUT Ethics Committee (AUTEC) as the research involved human participants. Approval was received on 19th January 2023 with Ethics Application Number 22/371.

POEM

Unmodest (Well-being)

I want everything...

children...

wife that loves me...

education...

career...

business...

fame...

money...

do I sound unmodest?

(Milosevic, 2005)

Abstract

Over the past few decades, neoliberal globalisation has had a major impact on businesses, requiring individuals and companies to focus on developing their capacities to enhance business success in an increasingly competitive environment (Djelic & Sahlin-Andersson, 2006; Drori et al., 2006). While entrepreneurs are expected to utilise their skills to adapt to increasing competition, managers, also, must show the entrepreneurial qualities needed to implement the expanded goals of their organisation, utilising innovation, strategic design, creativity, and proactive change-making (Teece, 2007). The role of both entrepreneurs and managers, therefore, is highly demanding and goal oriented. Given that both entrepreneurs and managers, as the organisational leaders of business, play central roles in their organisations' success and significantly influence outcomes (Oppong, 2014; Shepherd et al., 2010), it is crucial to understand their well-being and the adverse health effects brought about by globalisation and technological advances. The objective of this research is to explore the impact of well-being on entrepreneurs and managers, as organisational leaders, focusing on their daily experiences and work outcomes. Specifically, the study seeks to understand how these individuals conceptualise, manage, and cope with work pressures, and how well-being affects their family and employee relationships. This research utilizes a well-being framework to propose a qualitative, exploratory study involving interviews with 13 entrepreneurs and 7 managers in organisational leadership roles, focusing on their workplace well-being. Qualitative research was selected due to its capacity to offer a deeper understanding of the complexity of this social matter. To analyse and interpret the data effectively, the study employs the Gioia method (Gioia et al., 2013), which utilizes an inductive approach to qualitative data analysis. The research findings highlight the strong role of eudaimonic well-being – based on six core dimensions of psychological well-being – in the lives of entrepreneurs and managers, as the organisational leaders of business. The study confirms that achieving eudaimonic well-being involves fulfilling one's potential through meaningful pursuits (Steger et al., 2008). Furthermore, the study reveals the challenges these organisational leaders face, including overworking, occupational stress, and work-family conflict, and examines the complex relationship between eudaimonic well-being, continuous learning, coping strategies, and strategic

thinking. Continuous learning has emerged as a foundational element that helps organisational leaders stay informed about industry trends, respond to market changes, and foster creativity and innovation. Additionally, effective coping mechanisms for stress have been identified as crucial for improving strategic thinking. Overall, this study contributes to the theoretical understanding of how eudaimonic well-being, continuous learning, and coping strategies collectively enhance strategic thinking. The integration of these factors not only benefits individual managers and entrepreneurs as organisational leaders by enhancing their strategic thinking capabilities but also improves their organisational performance and resilience. The findings underline the importance of well-being practices in supporting the success and well-being of entrepreneurs and managers as organisational leaders, thereby benefiting the broader organisational context.

Chapter 1 Introduction

Research in well-being has expanded significantly in recent decades, evolving from the popular perception of "being well" to a more comprehensive and refined understanding of well-being that has become a favoured concept at global, national, and local governmental levels (Simons & Baldwin, 2021; Michaelson et al., 2009). As a result, the term "well-being" has become increasingly prevalent across various aspects of daily life, frequently appearing in government documents, charity mission statements, research studies, and commercial advertising campaigns (Englund et al., 2020; Rees et al., 2010; Sloan, 2021; Stiglitz et al., 2009). Therefore, many similar terms become interchangeable with the term well-being.

Since the 20th century, concern for well-being in the workplace has gained major attention, with researchers exploring the connection between individuals' experiences and their functioning at work (Harter et al., 2003; Helzer & Kim, 2019; Fox et al., 2021). Entrepreneurs and managers, as organisational leaders, who play central roles in their organisations' success and significantly influence outcomes (Oppong, 2014; Shepherd et al., 2010), are particularly impacted by these dynamics.

Understanding how these individuals conceptualise, manage, and cope with various work pressures is a central aim of this study. Additionally, the study aims to investigate how effective coping mechanisms can help entrepreneurs and managers navigate stressful periods and enhance their family and employee relationships. The findings from this research will provide a better understanding of how organisational leaders leverage well-being in their professional lives, as well as identifying the significance of workplace well-being practices and programmes and their broader impact.

1.1 Definitions and Conceptualisations of Well-being

The concept of well-being is generally related with the quality of people's lives (Ng & Fisher, 2013; Susniene & Jurkauskas, 2009). It is a dynamic state that is enriched as individuals achieve their personal and social objectives. These objectives involve satisfying the material, biological, psychological, social, and cultural needs and demands of individuals, which are

essential for life satisfaction (Ng & Diener, 2014; Zikmund, 2003; Statham & Chase, 2010). Therefore, the concept of well-being incorporates both objective and subjective aspects of life (Anderson et al., 2011; Medvedev & Landhuis, 2018; Veenhoven, 2012).

The objective aspects of life are linked to indicators such as household income, family structure, educational achievement, poverty, infant mortality rates, health status, and educational resources, while subjective indicators are associated with happiness, perceptions of quality of life, life satisfaction, and an individual's overall judgements about their life (Statham & Chase, 2010; Wish, 1986). The World Health Organisation (WHO, 2020) defines “Quality of Life” as “an individual's perception of their position in life in the context of the culture and value systems in which they live and in relation to their goals, expectations, standards, and concerns”. When defining the term “health”, WHO (1948) included the noun ‘well-being’ in the definition: "Health is a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity." Therefore, on the surface, health and well-being are similar (Linton et al., 2016; Zikmund, 2003). However, Smith and Reid (2018) contend that wellness and well-being, despite their frequent interchangeable use, are actually distinct concepts within the realm of health. Despite lacking official or colloquial differentiation and appearing similar without clear objective definitions, their subjective interpretations can often lead to misinterpretation. While wellness is an active noun and depends on the individuals' interpretation, well-being is passive and is affected by external factors, although its measurement may be construed by the individual (Bart et al., 2018). The noun ‘welfare’ also appears to overlap with well-being, as most definitions of welfare incorporate the components ‘health’ and ‘happiness’ (Cambridge University Press, 2022). Likewise, the term ‘life satisfaction’ is also sometimes used interchangeably with well-being and is “a person's cognitive and affective evaluations of his or her life” (Diener et al., 2002). All these definitions are described in Table 1 below.

Table 1: Terms interchangeable with well-being

Terms	Definitions
Quality of life	“an individual's perception of their position in life in the context of the culture and value systems in which they live and in relation to their goals, expectations, standards and concerns” (WHO, 2022)
Health	"a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity" (WHO, 1948)
Wellness	“the active pursuit of activities, choices, and lifestyles that lead to a state of holistic health” (Global Wellness Institute, 2020)
Welfare	“physical and mental health and happiness, especially of a person” (Cambridge University Press, 2022)
Life satisfaction	“a person's cognitive and affective evaluations of his or her life” (Diener et al., 2002)

Therefore, the concept and the term ‘well-being’ appears to overlap and to be used interchangeably with terms like quality of life, health, wellness, welfare, and life satisfaction. However, well-being is separate from these terms. Well-being is a holistic, positive idea, and measurements for well-being need to adopt a salutogenic approach (an approach to well-being focusing on health and not on illness), that allows further differentiation of the concept from others (Barofsky, 2012; Simons & Baldwin, 2021).

1.2 What is Well-being?

The definition of well-being remains largely unresolved (Dodge et al., 2012; Meiselman, 2016). Well-being is a nebulous term, with some scholars arguing that it is an intangible, philosophical, and multi-faceted phenomenon that is challenging to define and even more difficult to measure (Rahmani et al., 2018; O’Sullivan et al., 2021). Like other broadly used terms, ‘well-being’ needs an agreed definition or meaning, there is no internationally agreed-upon definition for it, although researchers recognise the necessity for such consensus. (Anderson et al., 2011; Felce & Perry, 1995; Gable & Haidt, 2005; Linton et al., 2016). Without a consensus on its definition, various synonyms, descriptions, and lists of components of well-being are often used interchangeably in discussions, making it challenging to compare research studies on well-being (Hancock & Mattick, 2020; Kiefer, 2008).

Well-being has been studied across an extensive variety of disciplines, such as psychology (Csikszentmihalyi & Larson, 2014; Diener et al., 1999; Forgeard & Seligman, 2012), healthcare (Diener et al., 2017; Ryff, 2013), economics (Brown et al., 2008; Clark & Oswald, 1996; Van Praag et al., 2003), sociology (Veenhoven, 2008), demography (Bruine de Bruin et al., 2020; Carmel, 2019; Donisi et al., 2021), cultures (Katsantonis, 2020), communities (Lee et al., 2021) and countries (Organisation for Economic Co-operation and Development - OECDa, 2022), resulting in an assortment of definitions.

Well-being can be described in numerous ways and is generally related to the instruments used to measure it (DeNeve & Cooper, 1998; Linton et al., 2016). For instance, Linton and colleagues (2016) employed 99 self-report measures to assess well-being in adults, ranging from subjective measures of life satisfaction and psychological functioning to objective measures, and capturing diverse perspectives across different disciplines (e.g., psychology, philosophy, economics). They identified 196 dimensions of well-being and categorised them into six key thematic domains: mental well-being, social well-being, physical well-being, spiritual well-being, activities and functioning, and personal circumstances.

When making national and cross-national comparisons, well-being indicators have typically concentrated on objective data that most countries collect and have available in administrative records (OECD, 2022a; Tolonen et al., 2021; United Nations, 2021). For example, In New Zealand, well-being statistics provide a comprehensive picture of the social well-being of the population, based on both subjective assessments (such as life satisfaction) and objective information (such as labour force status) (Stats NZ, 2013). The New Zealand Living Standards Framework (LSF) is structured around three levels, with the first level being "Individual and Collective Well-being". This level identifies the resources and aspects of people's lives that research or public engagement regard as important for the well-being of individuals, families, whānau, and communities (Treasure, 2021). Similarly, the OECD's "Framework for Measuring Well-Being and Progress" is built around three distinct components: current well-being with 11 key dimensions, inequalities in well-being outcomes, and resources for future well-being with four key dimensions (OECD, 2022b). Consequently, the diversity of dimensions and the inconsistent use of definitions, indicators, and measures of well-being have resulted in a

“confusing and contradictory research base” (Pollard & Lee, 2003, p. 69). Even within a more focused area like academic research, it's evident that ‘well-being’ has been employed and conceptualised in diverse ways (Statham & Chase, 2010). For example, in his attempt to define well-being, Bradburn (1969) states that: “[A]n individual will be high in psychological well-being in the degree to which he has an excess of positive over negative affect and will be low in well-being in the degree to which negative affect predominates over positive” (Bradburn, 1969, p. 9). Shin and Johnson (1978) define well-being as a “a global assessment of a person’s quality of life according to his own chosen criteria” (p. 478) and this assessment is echoed in the literature of other scholars (Rees et al., 2010; Statham & Chase, 2010; Zikmund, 2003). In a paper entitled ‘The challenge of defining well-being’, Dodge and colleagues (2012) conclude that the best definition for well-being “is when individuals have the psychological, social, and physical resources they need to meet a particular psychological, social and/or physical challenge” (p. 230). Simons and Baldwin (2021) propose an operational definition for all determinants of well-being: “Wellbeing is a state of positive feelings and meeting full potential in the world. It can be measured subjectively and objectively using a salutogenic approach.” WHO (2021) defines well-being as follows: “Well-being is a positive state experienced by individuals and societies. Similar to health, it is a resource for daily life and is determined by social, economic, and environmental conditions.” Table 2 below presents a variety of well-being definitions taken from the literature.

Table 2: Definitions of well-being

Author	Definition of Well-being
Bradburn (1969)	“an individual will be high in psychological well-being in the degree to which he has an excess of positive over negative affect and will be low in well-being in the degree to which negative affect predominates over positive”
Shin & Johnson (1978)	“a global assessment of a person’s quality of life according to his own chosen criteria”
Dodge et al. (2012)	“when individuals have the psychological, social and physical resources they need to meet a particular psychological, social and/or physical challenge”
Simons & Baldwin (2021)	“a state of positive feelings and meeting full potential in the world. It can be measured subjectively and objectively using a salutogenic approach”
World Health Organisation (WHO, 2021)	“a positive state experienced by individuals and societies. Similar to health, it is a resource for daily life and is determined by social, economic, and environmental conditions”

Therefore, based on the examples of measures, indicators, and definitions mentioned above, well-being is globally seen as a combination of broad-ranging self-evaluations of an individual’s physical, psychological, values, social, and environmental health, and objective data collection, and is defined as a multidimensional construct (Diener, 2009; Ryff, 1989; Stiglitz et al., 2009), leading to the establishment’ of many domains of well-being.

1.3 Three Major Domains of Well-being

For centuries, the well-being of individuals has been a significant subject of discussion and the concept of well-being has evolved based on extensive research on the psychological and social indicators of well-being, such as life satisfaction, strengths, happiness, and quality of life (Huppert et al., 2009). Three major well-being domains, as particular fields of thought, have emerged from the studies on well-being: hedonic, eudaimonic, and social well-being (Taylor et al., 2014).

The first two philosophical viewpoints (hedonic and eudaimonic) have their foundations in ancient Greek philosophical writings of the 3rd and 4th century BC, primarily in the work of Aristippus of Cyrene, Epicurus of Samos, and Aristotle (Tatarkiewicz, 1976). The hedonic tradition, focusing on happiness, defines well-being in terms of the pursuit of pleasure and

avoidance of pain. It underscores concepts like happiness, positive affect, low negative affect, and life satisfaction (Kahneman et al., 1999; Lyubomirsky & Lepper, 1999). The eudaimonic tradition, in contrast, focuses on self-realisation and human potential and highlights positive psychological functioning and human progress (Ryan & Deci, 2001; Ryff, 1989a, 1989b; Waterman, 1993). The majority of well-being researchers argue that an optimal existence requires a combination of both hedonia and eudaimonia, and the two are highly correlated with considerable overlap (Ryan & Deci, 2001) and can be experienced at the same time (Waterman, 2013). Additionally, there exists a body of research on social well-being, which relates to an individual's positive functioning in a social domain (Biswas-Diener, 2011; Keyes, 1998). Positive social functioning is multifaceted, including aspects of all three concepts of subjective, psychological, and social well-being (Keyes, 1998; Ryff, 1989). Considering that self-reported levels of subjective and psychological well-being serve as an indicator of high levels of social well-being (Chen et al., 2013; Scheier et al., 2001), the aspects of social, subjective, and psychological well-being may seem to be different, but are related at the same time (Balashov et al., 2018).

There is a notable gap in the existing research on how organizational leaders utilize eudaimonic well-being to enhance their management practices and overall organizational performance. While much has been written about well-being in general, the specific application of eudaimonic well-being—focused on meaning, purpose, and personal growth—within leadership contexts remains underexplored. Organisational leaders play a crucial role in shaping organizational culture and employee engagement, yet the ways in which they harness eudaimonic principles to foster a thriving work environment are not well-documented. Understanding how leaders integrate concepts of eudaimonic well-being into their decision-making processes, employee relations, and strategic vision could provide valuable insights into effective leadership practices. This lack of research presents an opportunity for deeper inquiry into how fostering a sense of meaning and purpose among leaders can translate into more effective organizational outcomes, employee satisfaction, and overall workplace harmony (Shir & Ryff, 2022).

In summary, the concept of well-being, developed over centuries of discussion and extensive research on life satisfaction, happiness, and quality of life, has resulted in the emergence of three major domains: hedonic, eudaimonic, and social well-being. Hedonic well-being focuses on pleasure and happiness, eudaimonic well-being emphasises self-realisation, while social well-being refers to an individual's positive functioning in a social domain. These interrelated aspects collectively contribute to overall well-being and are widely discussed topics in the literature.

In recent decades, workplace well-being has received increased attention, especially concerning entrepreneurs and managers who are pivotal to their organisations' success and significantly influence outcomes (Oppong, 2014; Shepherd et al., 2010). Understanding their well-being and the adverse health effects arising from globalisation and technological advances is essential. The objective of this research is to examine the impact of well-being on managers and entrepreneurs, as organisational leaders, focusing on their daily experiences and work outcomes.

Chapter Two – Literature Review, explores hedonic, eudaimonic, and social well-being, along with well-being in the workplace and the well-being of entrepreneurs and managers as organisational leaders. Chapter Three – Research Methodology, outlines the research design, methodology, and data analysis. Chapter Four – Findings, presents the data findings. Chapter Five – Discussion, analyses the data findings from Chapter Four. Finally, Chapter Six – Conclusion, addresses the theoretical contributions and practical implications of this research, discusses its limitations, and makes suggestions for future research directions. The chapter finishes with a conclusion and summary.

Chapter 2 Literature Review

To effectively investigate the impact of well-being on entrepreneurs and managers, as organisational leaders, and to understand how these individuals conceptualise, manage, and cope with work pressures, and how well-being affects their family and employee relationships, it is essential to understand the broader concept of well-being and its three main traditions: hedonic, eudaimonic, and social well-being.

2.1 Hedonic Well-being

The hedonic tradition linked well-being with pleasure or happiness and originated from Aristippus of Cyrene, a student of Socrates. Aristippus, a Greek philosopher from the 3rd century B.C., lectured that the goal of life is to maximise the experience of pleasure at every opportunity, no matter the consequences (Huta, 2016; Ryan & Deci, 2001). Aristippus also stated that “pleasure is the sole good”, but also that “only one’s own physical, positive, momentary pleasure is good, and is so regardless of its cause” (Tatarkiewicz, 1976, p. 317). Around a hundred years later, Epicurus of Samos provided the basis for modern hedonist definitions of well-being, considering the purpose of life to be the attainment of a happy, tranquil, and peaceful existence. This is expressed through a combination of happiness and pleasant emotions, alongside the existence of positive effects and the absence of negative effects in life (Diener 1984).

From subjective well-being (SWB) perspective, well-being is an idea that people evaluate for themselves to the extent they experience a sense of wellness (Diener, 1984). This approach mostly measures states of feeling and much research has equated subjective well-being with emotional well-being (Diener et al., 1999; Keyes & Waterman, 2003; Robitschek & Keyes, 2009). Life satisfaction, along with the presence of positive affect and absence of negative affect, serves as a key indicator of subjective well-being (SWB) (Diener, 1984).

Alongside hedonic well-being, there is also a growing body of literature on eudaimonic well-being, as discussed below.

2.2 Eudaimonic Well-being

The second well-being tradition, eudaimonic well-being, is based on Aristotle's *Nicomachean Ethics* written in 350 B. C., in which Aristotle answers the question: "What is the highest of all human goods?" According to Aristotle, the highest of all goods achievable by human action is 'eudaimonia' (Ryan & Deci, 2001; Ryff & Singer, 2008).

Aristotle did not solely own the term 'eudaimonia'; it was also used by Stoics, hedonists, and essentially anyone proficient in ancient Greek (Haybron, 2016). Eudaimonia is a controversial term which, moreover, is challenging to spell, pronounce, and comprehend (Ryff & Singer, 2008). Vittersø (2016), in his *Handbook of Eudaimonic Well-being*, reviews eudaimonic well-being literature, providing a table with 30 different descriptions of eudaimonia. Thin (2016) implicitly recognises that 'eudaimonia' has greater meaning than the general understanding of the term and questions the relevance of Aristotle's use of it. Aristotle described eudaimonia as the activity of the soul in accord with virtue, where the fundamental mission in life is to know and live in truth with one's daimon, a kind of spirit given to all individuals at birth (Ryff, 2017; Waterman, 1993). Eudaimonia thus embodied the spirit of two Greek imperatives: firstly, to know yourself ("know thyself" – a phrase engraved on the temple of Apollo at Delphi) (Seligman, 2002), and second, to become what you are (Norton, 1976, p.16), which entails striving towards excellence and living life to its fullest potential (Ryan & Deci, 2001).

Eudaimonia was first introduced into psychology by Waterman in the 1990s as a philosophical concept concerned with a balanced way of living a life (Waterman, 1990a, 1990b, 1993). Psychology proposes that eudaimonia is based on experiences of purposeful engagement, self-realisation, and growth as vital paths for improving human lives. It also involves realisation of personal merit built on attempts to fulfill one's true nature and best potential, leading to individual flourishing (Haybron, 2016; Ruini & Ryff, 2016; Waterman, 1993). Ideas from Aristotle's concept of eudaimonia have been further developed in the eudaimonic framework of well-being (Ryff & Singer, 2008). Eudaimonic well-being (EWB) emphasises an actively practised life that is well lived rather than pleasant. For Aristotle, eudaimonia was not merely something to be passively experienced; rather, it must be actively pursued. According to Martela and Sheldon (2019), there are at least 45 different approaches to conceptualising or measuring

EWB, with the most assessed individual elements including meaning/purpose, competence, autonomy, relatedness, and engagement. Some of the EWB frameworks have been developed by Ryff (1988), Diener et al. (2010), Deci and Ryan (2000), Seligman (2011), Tennant et al. (2007), Huppert and So (2013), the New Economics Foundation (2008), and Waterman et al. (2010). Components from each of these frameworks are described in Table 3 below.

Table 3: The most significant theories of EWB

EWB Theories	EWB Elements
Psychological well-being (Ryff, 1989)	Self-acceptance Positive relations Autonomy Environmental mastery Purpose in life Personal growth
Flourishing Scale (Diener, Wirtz, et al., 2010)	Purpose and meaning Supportive relationships Engagement Contribution to others Competence Optimism Being respected Being a good person
Basic needs from Self-Determination Theory (Deci & Ryan, 2000)	Autonomy Competence Relatedness
PERMA theory of well-being (Seligman, 2011)	Positive emotions Engagement Meaning Accomplishment Relationships
Psychological functioning in Warwick–Edinburgh mental well-being scale (Tennant et al., 2007)	Energy Clear thinking Self-acceptance Personal development Competence autonomy

EWB Theories	EWB Elements
Mental health as flourishing (Huppert & So, 2013)	Positive emotion Emotional stability Vitality Optimism Resilience Self-esteem Engagement Competence Meaning Positive relationships
Positive functioning (New Economic Foundation, 2008)	Competence Autonomy Engagement Meaning and purpose
The Questionnaire for Eudaimonic Well-Being (Waterman et al., 2010)	Self-discovery Development of best potentials Purpose and meaning in life Effort in pursuing excellence Intense involvement in activities Activities as personally expressive

Some authors contend that life extends beyond hedonic aspects of enjoyment and satisfaction to include dimensions such as personal fulfilment, fundamental need satisfaction, and the realisation of one's potential. They argue that subjective well-being (SWB) should be complemented with indicators of eudaimonic well-being (EWB) (Dolan et al., 2011; National Research Council, 2013; OECD, 2013; Steptoe et al., 2015; Tennant et al., 2007). Waterman (2008) notes that “experiences of eudaimonia are always accompanied by experiences of hedonia, but ... the reverse is not true” (p. 243). Waterman and colleagues (2010) assert that if a person experiences eudaimonic living, they will also experience hedonic enjoyment. However, not all hedonic enjoyment stems from eudaimonic living (as cited in Deci & Ryan, 2008, p. 3). Despite this, most well-being researchers believe that an optimal existence requires a combination of both hedonia and eudaimonia, as the two are highly correlated and have significant common ground (Ryan & Deci, 2001). For example, in an exploratory activity analysis of 200 Chinese undergraduate students from Beijing Normal University, Zuo and colleagues (2017) found that activity results relating to hedonic well-being and those relating to eudaimonic well-being

overlapped but also differed from each other. Students reported a higher frequency of sensory and affective experience in a hedonic activity but higher a frequency of intellectual, behavioural, and spiritual experience in a eudaimonic activity. In their studies, Huta and Ryan (2010) found that some eudaimonic and hedonic activities are related and may share well-being outcomes. For instance, they found that social interaction enhances both hedonic and eudaimonic well-being simultaneously.

In terms of behaviour, Steger and colleagues (2008), conducted two daily diary studies lasting for three weeks (Study 1) involving 65 undergraduate psychology students and four weeks (Study 2) involving 45 undergraduate psychology students. Their research attempted to establish connections between behaviours stemming from eudaimonic and hedonic perspectives on well-being and to discern whether eudaimonic behaviours correlate more strongly with overall well-being than hedonic behaviours do.

Both studies found that eudaimonic behaviours had a sustained positive relationship with the following day's well-being and were consistently associated with positive affect at both global and daily levels. In contrast, hedonic behaviours generally showed no significant relationship with well-being on either level. This aligns with research by Oishi and colleagues (2001), who found no significant correlations between the frequency of hedonic behaviours over three weeks and global measures of well-being. Hedonic well-being tends to be short-lived, linked to momentary pleasures within a particular day (e.g., leisure activities, physical pleasures), whereas eudaimonic well-being focuses on realising one's full potential and is enduring, often spanning several weeks or longer. However, in a search involving 105 adults, Henderson and colleagues (2013) concluded that increasing both hedonic and eudaimonic behaviours can in fact increase well-being and decrease psychological distress, thus supporting individual flourishing.

In summary, despite varying approaches, most researchers now agree that well-being is a multi-dimensional construct that contains hedonic and eudaimonic aspects (Grant et al., 2007; Michaelson et al., 2009; Ryan et al., 2008; Stiglitz et al., 2009). The combination of both concepts is labelled by Keyes (2002) as 'flourishing' and Peterson and Seligman (2005) as the 'full life'. However, alongside hedonic and eudaimonic well-being, there is to a lesser extent a body of literature on social well-being, as discussed below.

2.3 Social Well-being

While subjective well-being (SWB) is hedonic and focuses on happiness, and psychological well-being (PWB) is eudaimonic and centres on life's meaning and flourishing, there is also a body of research on social well-being. This aspect, which intersects with both psychological viewpoints, refers to an individual's positive functioning within the social domain (Biswas-Diener, 2011; Keyes, 1998). Positive functioning is multi-layered, including the three aspects of subjective, psychological, and social well-being (Keyes, 1998; Ryff, 1989). According to Keyes (1998), social well-being is a crucial indicator of the quality of life in a country, distinct from traditional measures of subjective well-being. This recognition acknowledges that individuals may assess the quality of their lives and personal functioning based on social criteria.

Elements of social life, such as interactions with family and friends, political engagement, and participation in sports, are related to subjective and psychological well-being. Meanwhile, interactions with social contacts, social engagement, and marital status are particularly relevant to an individual's social well-being. Social well-being is defined as an individual's self-report of the quality of their relationships with others, their neighbourhood, and their community (Keyes, 1998; Larson & Starr, 1993). Given that self-reported measures of subjective and psychological well-being serve as markers for elevated levels of social well-being (Chen et al., 2013; Lawton, 1984; Scheier et al., 2001), it appears that while they are distinct concepts, they are also concurrently interconnected (Balashov et al., 2018).

Although there are differences between public and private life, the predominant perception of adult functioning views subjective and psychological well-being as primarily a private experience. Social well-being, on the other hand, reflects how individuals are perceived publicly as they participate in social functions and tasks (Keyes & Magyar-Moe, 2003). Consequently, individuals may assess the quality of their lives and personal functioning against social criteria (Keyes, 1998).

Social well-being encompasses various elements that reflect individuals' functioning within their social environments such as their roles as neighbours, co-workers, and citizens (Keyes, 1998). The advantages of social interaction, such as social integration and unity, a feeling of belonging and mutual reliance, and a collective consciousness and shared destiny (Fisher &

Chon, 1989), form the basis for a comprehensive definition of social well-being. The importance of social well-being is even manifested in the constitution that was adopted at the International Health Conference held in New York and signed by the WHO (1946) where health is defined as “a state of complete physical, mental and social wellbeing and not merely the absence of disease or infirmity” (p. 1). Ryff and Singer (2014) also maintain that “quality ties to others are universally endorsed as central to optimal living” (p. 30).

Keyes (1998), guided by the social health model and influenced by sociologists like Durkheim, Marks, and Seeman, proposed five elements of social well-being operationalised at the individual level to understand optimal functioning. These elements are social integration, social acceptance, social contribution, social coherence, and social actualisation, which are determined through an individual’s evaluation of their public and social lives. Social integration assesses the quality of an individual’s relationship with society and community and the extent to which the individual feels a part of a community (Keyes, 1998). Healthy individuals perceive themselves as integral parts of society, striving to cultivate a genuine sense of belonging in the world (Keyes & Shapiro, 2004). Integration refers to the degree to which individuals feel a sense of belonging and commonality with others in their social environment, such as their neighbourhood, (Keyes, 1998).

Social acceptance is defined by Keyes and Shapiro (2004) as an individual’s positive, trusting attitude toward others and a belief in the inherent goodness of people. Individuals who illustrate social acceptance believe that others are capable of kindness, hold favourable views of human nature, feel comfortable with others, and believe that people can be industrious (Keyes & Shapiro, 2004). Social acceptance boosts quality of life and emotional well-being. Taking part in group events increases individuals’ self-acceptance, helping them to develop their ego, worldview, and sense of purpose in life (Ferris, 2010).

Social contribution involves assessing one’s social value, based on the belief that an individual is both an essential and respected member of society, possessing something valuable to offer to the world. It also relates to the extent to which an individual perceives that their actions are valued by society and contribute to the common good (Keyes, 1998). For example, Gamson

(1992) contends that engagement in social movements expands personal identity and provides opportunities for self-realisation.

Social coherence involves the way an individual evaluates and appraises their community and the whole society they live within. It is defined as an individual's perception of the organization, logic, and predictability of the social world. (Keyes, 1998, 2003). Individuals who are aware of society feel they can understand what is happening around them and they care more about society. Social coherence refers to an individual's perception of the quality, organisation, and functioning of the social world, encompassing the desire to understand it (Keyes, 1998). Such individuals do not delude themselves that they live in a perfect world. Countless negative and positive events occur daily. In spite of this challenging situation, they maintain or develop the desire to make sense of a busy, complex world and life (Keyes & Shapiro, 2004).

Social actualisation refers to the perception that society has control over its destiny. Individuals who are socially healthy envision themselves and others as potential beneficiaries of social growth. They harbour hope for the positive condition and future of society, recognising the potential within collectives and believing in the possibility of improvement for people like themselves. Social actualisation encapsulates the notions of continuous growth and development. Thus, the belief in society's potential for positive progression through individuals, groups, and institutions is termed social actualisation (Keyes, 1998).

Healy (2005) (as cited in Ried, 2015) realised that strong social support, a sense of trust in others, a sense of belonging, and regular socialisation are convincing predictors of life satisfaction and therefore contribute significantly to subjective well-being. According to Prilleltensky and colleagues (2001), prospects for involvement and interaction within the family, community life, and societal domains are fundamental for increasing health, wellness, psychological and social well-being, and individuals' sense of belonging. Berkman and colleagues (2000) argue that socially oriented behaviours, social relationships, and affiliation with the community, have powerful effects on physical and mental health, increase social well-being, and reinforce social participation. Wandersson and Florin (2000) contend that individuals' support of the community through involvement signifies a desire for a meaningful life and are indicative of a sense of well-being. Such contributions also enhance individuals' feelings of

control over the environment, increase sentiments of helpfulness and responsibility, and reduce feelings of alienation and anonymity

Social well-being is important when dealing with the challenges of social life (Keyes, 1998). Cicognani and colleagues (2008) conducted a study to explore how social involvement and community perception influence social well-being. They surveyed students from three competitive national universities in Italy, Iran, and the USA, gathering data from 200 Italian, 214 Iranian, and 125 American students via self-administered questionnaires. The study concluded that social participation is positively associated with a sense of community and identification with a community, leading to a sense of social well-being. Considering that entrepreneurs and managers, as organisational leaders, engage in social activity, and that social well-being evaluates the connection between an individual and the world they inhabit, these findings further reinforce the positive correlation between social participation, a sense of community, and social well-being (Berkman et al., 2000; Cicognani et al., 2008).

To summarise, understanding the three well-being theories – hedonic, eudaimonic, and social well-being – and their interconnections, is vital for assessing the influence of eudaimonic well-being on entrepreneurs and managers, as organisational leaders, and for grasping how these individuals perceive, handle, and navigate work pressures, as well as how well-being shapes their familial and employee relationships.

2.4 Well-being in the Workplace

Since the end of the 20th century, interest in well-being in the workplace has gained increased attention, with researchers endeavouring to uncover the correlation between individuals' experiences and their performance at work (Harter et al., 2003; Helzer & Kim, 2019; Fox et al., 2021). Given the considerable time and effort individuals invest in their work, both scholars and practitioners have dedicated significant resources to comprehending workplace well-being, resulting in a substantial and expanding domain of research (Page & Vella-Brodrick, 2009; Bakker, 2015; Pradhan & Hati, 2022). The majority of studies provide evidence that workplace well-being has a positive impact on organisational outcomes, including job performance,

productivity, competitiveness, quality standards, and sustainability (Bakker & Leiter, 2010; Clark & Senik, 2014; WHO, 2017).

Organisations, therefore, are increasingly engaged in fostering psychosocial factors like happiness at work, personal development, and quality of working life, with the aim of enhancing the work environment and fostering a positive work culture (Daniel, 2019; Seppälä & Cameron, 2015). Entrepreneurs and managers play central roles in their organisations' success and significantly influence outcomes (Oppong, 2014; Shepherd et al., 2010). Consequently, understanding their well-being and the adverse health effects resulting from globalisation and technological advances is crucial.

Due to the correlation between employee well-being and workplace performance, as well as the economic costs incurred from absenteeism and illness, many organisations are incentivised to endorse well-being initiatives for their employees. The costs associated with negative well-being are substantial. For example, a Deloitte survey (2022) found that, in the United Kingdom, 28% of employees either left their jobs in 2021 or were planning to leave in 2022, with 61% citing poor mental health as the reason they were leaving. The cost to employers of poor mental health increased by 25%, to £56bn in 2020-21, compared to £45bn in 2019 (Deloitte, 2022). According to a Gallup survey, in 2022 19% of workers in the USA rated their mental health as fair or poor, with an estimated 12 days of unplanned absences annually. Missed work is estimated to cost the US economy \$47.6 billion annually in lost productivity (Gallup, 2022). According to a study published by the World Economic Forum (2023), the global cost of mental health conditions (and related consequences) is projected to rise from \$2.5 trillion in 2010 to \$6 trillion globally by 2030, which would make the cost of poor mental health greater than that of cancer, diabetes, and respiratory ailments combined (World Economic Forum, 2023).

The examination of well-being in the workplace spans various disciplines, including philosophy, psychology, sociology, and economics. A significant challenge of the 21st century involves devising strategies to establish a win-win situation for employees, organisations, and society as a whole. This entails addressing how to safeguard people's rights and well-being by fostering resilient organisations and businesses (Di Fabio & Kenny, 2015, 2016; Hage et al., 2007; Kenny & Hage, 2009). In order to be a resilient organisation, an organisation should have business

practices in place that will support the well-being of its employees (De Smet et al., 2007; Di Fabio, 2017; Grawitch & Ballard, 2016) as there is a clear linkage between organisational productivity, profitability, and employees' well-being.

Regrettably, much of the research on workplace well-being primarily examines it from a hedonic perspective, with less emphasis on eudaimonic well-being, or by transferring findings from general well-being to the workplace context (Bartles et al., 2019). This is based on the assumption that conceptualisations and assessments of general well-being can be directly applied to the workplace. For instance, in measuring eudaimonic well-being at work, it is common to include a general well-being aspect (e.g., "I have aims and objectives for living") and extend it to the workplace environment (e.g., "At work, I have aims and objectives for living"). While some aspects of general well-being may indeed apply to the workplace, others may not be relevant. Given that scholars generally advocate for the importance of both hedonic and eudaimonic perspectives in understanding individual well-being overall, it's equally crucial to comprehend an employee's well-being in the workplace (Bartles et al., 2019; Grant & McGhee, 2021).

The findings from studies and research carried out over three decades that focus on workplace well-being from a hedonic well-being perspective (subjective well-being [SWB]) and studying the relationship between SWB and job performance have revealed considerable variability. In an 18-month study of 272 employees, Staw and colleagues (1994) discovered that positive emotions experienced at work could forecast shifts in performance outcomes. Their research also indicated that their measure effectively predicted changes in salary, performance evaluations, and social support. Wright and colleagues (2004) found moderate correlations between the affective components of SWB and job performance. The cross-sectional study by Ahmed and Malik (2019), which collected data from 261 secondary school teachers through a survey questionnaire, found that when teachers perceived higher levels of positive psychological factors they performed better, and their output increased. A comparative cross-national study by Athota and colleagues (2020) analysed data from 195 respondents in Australia and 257 respondents from India using a quantitative survey method and found a weak relationship between SWB and job performance. In contrast, other studies have found a negative correlation between SWB and job performance. In a study on call centre agents, Moradi and colleagues (2014) found

this negative correlation in agents who reported higher levels of subjective well-being at the start of the study but whose performance reduced over the subsequent six-month period.

As most scholars agree, a comprehensive understanding of a person's optimal existence and overall well-being requires a combination of both hedonic and eudaimonic perspectives. These two perspectives are highly correlated, resulting in significant overlap (Ryan & Deci, 2001; Huta, 2015a), and both should be also equally important to understanding an employee's workplace well-being (Bartels et al., 2019).

Since hedonic workplace well-being on its own is not associated with meaning, purpose, and relationships at work (Bartels et al., 2019), to gain a holistic sense of well-being at work, hedonic and eudaimonic workplace well-being should be considered together. Measuring well-being using only one of the two perspectives may form an incomplete picture (Bartels et al., 2019; Rothausen, 2013). Considering that the implementation of meaning and purpose in their jobs is fundamental for employee well-being and influences the level of their work engagement and motivation, Rothausen (2013) developed a job-related well-being scale based on a holistic conceptualisation, arguing that satisfaction and happiness include both pleasure and deep fulfilment based on what jobs can offer. Bartels and colleagues (2019) further devised a two-dimensional eudaimonic workplace well-being scale (EWWS) that encompasses both intrapersonal and interpersonal aspects of workplace well-being. When combined with hedonic workplace well-being, this scale provides a comprehensive understanding of well-being in the workplace. Overall, the results indicate a positive and significant correlation between job satisfaction and life satisfaction, suggesting that they mutually influence each other. Life satisfaction is therefore an important outcome to consider alongside other essential management variables like job attitudes and behaviors. (Erdogan et al., 2012; Judge & Watanabe, 1993). Life satisfaction goes beyond momentary feelings and instead involves evaluating one's life as a whole (Baumeister et al, 2016) in order to produce the long-term positive effect characteristic of eudemonic well-being (Huta & Ryan, 2010). A study by Steger and colleagues (2008) also found that eudaimonic behaviours had a constantly stronger link to well-being than hedonic behaviours and eudaimonic behaviours were linked to greater well-being the following day. The researchers concluded that 'doing good' could be a way for people to generate a sense of meaningful and

enjoyable well-being in their lives. Additionally, the study by Steger and colleagues (2008) and a study by Culbertson and colleagues (2010) clearly showed that people who reported involvement in eudaimonic behaviours felt their lives were more meaningful and enjoyable across global and daily levels of analysis. Therefore, the regular theme in the employee/workplace well-being literature is ‘a happy workforce, meaning the workforce satisfied with their jobs, is a productive workforce’ (Atan et al., 2021; Cropanzano & Wright, 2001; Saxena, 2014). There are numerous concepts that are used to understand and measure employee well-being, with the most common being job satisfaction, positive and negative effects, work engagement, meaning, commitment, and involvement (Grant & McGhee, 2021). These expressions of well-being are equally relevant to entrepreneurs and managers who are also part of the workforce.

2.5 Well-being of Entrepreneurs and Managers

As a part of the workforce, entrepreneurs and managers hold certain so-called ‘organisational’ positions, whether their own or in employment, and their well-being is important too, as they play a pivotal part in the success of their business. The expression ‘organisational’ originated from the period when managers were alleged to execute the owners’ will (Czarniawska-Joerges & Wolff, 1991). While an entrepreneur is a visionary and a major force behind economic growth and the development of the organisation, the manager is an employee, and the manager’s job is to coordinate operations within organisations (Czarniawska-Joerges & Wolff, 1991; Singh & Gaur, 2018). But the world has changed. Due to the challenges posed by globalisation and evolving consumer demand, industries in developed countries are transitioning from a managed economy to an entrepreneurial economy (Berthold & Neumann, 2008). In this neoliberal and global economic age, managers must be very much entrepreneurial also (Teece, 2007). For managers, that means acting not just as organisers and planners but also as entrepreneurial actors whose roles are connected with innovation, design, strategy, creativity etc. (Bromley & Meyer, 2021). Therefore, the well-being of entrepreneurs and managers, as organisational leaders, matters to society. For the purpose of this thesis, managers are conceived as entrepreneurial persons who under neoliberalism, are required to exhibit entrepreneurial qualities, such as being innovative risk-takers who can drive growth, seek new opportunities, and

maximise profits. Entrepreneurial managers actively seek out market gaps, explore new business models, and create value for their organisations. This study examines both entrepreneurs and managers, as organisational leaders, at work. The well-being of organisational leaders is important as these cohorts have significant influence on the outcomes of the organisations they run or have founded (Oppong, 2014).

Entrepreneurship frequently drives positive societal change, which can enhance both individual and social well-being. Entrepreneurs have traditionally been viewed as a distinct occupational group (Kets de Vries, 1985), and the entrepreneur's performance is crucial to the success of their venture (Shepherd et al., 2010). An entrepreneur is characterised as an essential element of the global dynamic economy with a very important – but specific – function. Entrepreneurship frequently ignites and fosters positive societal change by introducing groundbreaking commercial or social innovations that contribute to both individual and social well-being. Entrepreneurs create employment opportunities and contribute to economic productivity and growth by producing and commercialising high-quality innovations, thereby enhancing social welfare. Additionally, entrepreneurial firms generate significant spillover effects that influence the regional employment growth rates of all companies in the area over the long term (Cardon & Patel, 2015; Garcia-Murillo et al., 2012; Patzelt & Shepherd, 2011; Stephan & Roesler, 2010; Van Praag & Versloot, 2008; Welter, 2011).

It follows, then, that if entrepreneurs' well-being deteriorates, it will negatively affect their innovative skills, persistence, and productivity and will lead to lower economic output and fewer jobs (Stephan, 2018). The number of jobs at risk is substantial. For example, in the European Union, in 2022, approximately 84.6 million individuals were employed by SMEs (Small Business Enterprises). Specifically, micro-sized enterprises, employing between zero and nine people, accounted for 37.7 million employees, small-sized businesses (10-49 employees) employed 26.1 million people, and medium-sized enterprises (50-249 employees) employed around 20.8 million individuals (Statista, 2022). In the U.S., there are 33.2 million small businesses, typically led by entrepreneurs, employing 61.7 million people, representing 46.4 percent of all U.S. employees (Small Business Administration, 2022). Existing research on entrepreneurs and managers, as organisational leaders, shows that fulfilment and eudaimonic

well-being are of great importance (Wiklund et al., 2019; Lopez & Ramos, 2016). However, the fundamental features of eudaimonic well-being (e.g., a realisation of personal potential, purposeful life engagement, effective management of complex environments) have received trivial attention (Bartels et al., 2019; Ryff, 2019) while the self-motivated character of the enterprising process and its connections to eudaimonic well-being is still unknown (Kimmitt et al., 2020). Entrepreneurship often entails a lengthy, solitary, and demanding journey. However, it can also yield considerable joy, significance, and fulfilment (Wiklund et al., 2019).

While other occupations can be stressful, self-employment is particularly stressful and requires hard work, long hours (Jamal, 2007), emotional energy, and above all, risk (Bradley & Roberts, 2004; Buttner, 1992; Kaufmann, 1999; Miner, 1990). Running a business demands a significant commitment of time and energy, often at the sacrifice of family and leisure activities (Perry et al., 2008), which causes additional stress.

A common assertion in the literature is that individuals may opt for entrepreneurship because it enhances their wealth, power, or prestige (Baumol, 1990). Some pursue entrepreneurship due to the rewards it provides (opportunity entrepreneurs), while others are compelled to enter entrepreneurship because of limited occupational alternatives (necessity entrepreneurs) (Wiklund et al., 2019). However, some research findings cast doubt on these reasons why people choose self-employment. While individuals consider factors such as risk, independence, and income when evaluating career options, internal motivations suggest that people do not typically start their own businesses to become wealthy or to earn more than they would as employees (Douglas & Shepherd, 2002). Instead, entrepreneurs, as well as managers, as organisational leaders, might take into consideration many other various benefits, such as decision autonomy, work flexibility, and skill development and personal growth (European Commission, 2004a, 2004b) that can be reflective of the bigger independence and autonomy they benefit from (Benz & Frey, 2004; Bradley & Roberts, 2004; Cardon & Patel, 2015; Stephan & Roesler, 2010). The driving force for many organisational leaders is not solely profit but also the reputation garnered from their activities and the intrinsic motivation of self-fulfilment. Their work has a greater sense of significance, and they have a positive identification with this work (Berthold & Neumann, 2008; Stimpson et al., 1993; Ucbasaran et al., 2013).

When compared to entrepreneurs, there has been a larger amount of research on managers. Google Scholar shows that between 2012-2022, there were around 26,900 publications about managers in comparison to around 20,500 publications about entrepreneurs. In today's global economy, however, managers must be very much entrepreneurial as well (Teece, 2007). In earlier studies, there was a general consensus on the distinctions between entrepreneurs and managers in the management literature (McGrath et al. 1992; Busenitz & Barney, 1997; Stewart & Roth, 2007; Orser & Dyke, 2009). Managers primarily described themselves with context-related statements, highlighting their social role and indicating a positive identification with the social context. In contrast, entrepreneurs' identification with the social context was negative, and they tended to behave, feel, and act more individually (Begley & Boyd, 1987; Malach-Pines et al., 2002). However, it was found that both entrepreneurs and managers, as organisational leaders, faced a greater level of dispute and a lesser degree of social support from colleagues (Buttner, 1992; Skakon et al., 2011). Instead, both groups often resorted to non-work sources to reduce the negative effect of stress (Rahim, 1996).

Today, neoliberal ideology has led to the expansion of the perceived capabilities of individuals and organisations to engage in purposive activity (Djelic & Sahlin-Andersson, 2006; Drori et al., 2006). As neoliberalism ascended as a dominant cultural force, the discourse in organisational and management theory underwent a transformation. Theories, models, and narratives propagated by experts and training programmes, as well as organisational practices and strategies, increasingly portrayed organisations as empowered and socially responsible "social actors" with objectives extending beyond their immediate goals (King et al., 2010). Over the past few decades, we've observed a significant shift in management discourse, marked by an emphasis on abstract and charismatic leadership beyond traditional systematic administration. This new approach is characterised by two main dimensions: expanded purposes and expanded leadership (Bromley & Meyer, 2021). Expanded purposes in managerial discussions increasingly highlight concepts such as entrepreneurship, intrapreneurship, innovation, and vision. These ideas are promoted across all levels of the organisational hierarchy and even beyond formal organisational boundaries (Alt & Craig, 2016; Davis & White, 2015; Mair & Marti, 2006). This notion suggests that managers are now expected to embody and implement these expanded goals, transforming

the role of management to include innovation, strategic design, creativity, and proactive change-making. Expanded leadership as the second dimension involves promoting leadership qualities that extend beyond formal authority, emphasising the importance of communication, collaboration, and inspiration, thus advocating for a form of leadership that relies on charisma and empowerment rather than centralised bureaucratic authority or narrow technical rationality (Davis & White, 2015; Mair & Marti, 2006).

Under constant role pressure, it is still not understood how managers and entrepreneurs, as organisational leaders, perceive their eudaimonic well-being and what impact it has on their behaviour and attitudes (Hahn et al., 2011; Ryff, 2019). This study proposes to study organisational leaders and to set the tone for well-being in their workplaces (Mbiru et al., 2020; Zampetakis et al., 2009).

The aim of this study is to understand the part played by well-being in the everyday experiences of entrepreneurs and managers, as organisational leaders, and the influence of well-being on their work outcomes. It is essential to understand how organisational leaders conceptualise, manage, and cope with the different pressures of work and how coping might help them to deal with stressful times, as well as how well-being might improve family and employee relationships. Findings from this research will contribute to understanding how organisational leaders utilise well-being in their work, the role of well-being work practices and programmes, and the impact of well-being on those around them. Analysing entrepreneurs and managers, as organisational leaders, will also enable an understanding of how the varying strategic, operational, and technical work that they do is woven into their well-being understanding. The study draws on Ryff's (1989) dimension of eudaimonic well-being as a theoretically grounded tool that have been shown to be empirically grounded and easy to understand. It specifically concentrates on measuring psychological well-being that includes: self-acceptance, positive relations, autonomy, environmental mastery, purpose in life, and personal growth.

Chapter 3 Research Methodology

This chapter outlines the research philosophy, framework, design, and data analysis utilised in the study. Using a well-being framework, this research proposes a qualitative, exploratory study to interview a sample of entrepreneurs and managers, as organisational leaders, on their well-being in the workplace. The primary goal of this research is to investigate and help to better understand the part played by well-being in their everyday experiences and work outcomes. It is hoped that this will contribute to understanding how entrepreneurs and entrepreneurial managers, as organisationals in an organization, conceptualise, manage, and utilise well-being for their work, and the impact of well-being on those around them (Bartels et al., 2019; Rothausen, 2013).

3.1 Epistemology and Ontology

The ontology and epistemology of this research together form a philosophical foundation that underlies its concepts (Scotland, 2012).

Ontology, the study of existence and reality, addresses fundamental questions about what truly exists, what can be known, and what constitutes reality (Crotty, 1998). These ontological beliefs influence the kinds of questions researchers ask about the workings of the world and human behaviour, as in this research about the well-being of entrepreneurs and managers. From an ontological standpoint, a central concern revolves around discerning whether social entities should be regarded as objective entities that interact with social actors or as social constructions emerging from the perceptions and actions of social actors. This study adopts constructionism as its ontological stance. Constructionism theorises that social phenomena and their meanings are continually constructed by social actors, suggesting that these phenomena and categories are not only generated through social interaction but also undergo continuous modification (Bryman & Bell, 2011). Constructivism is a perception that observes human reality as constructed through interactions and interpretations, rather than as an objective reality awaiting discovery (Alvesson & Sköldbberg, 2009; Crotty, 1998). Crotty emphasises, “There is no meaning without a mind” (1998, p. 8). Meanings arise from the reconstruction of our empirical experiences, merging object

and subject as partners in generating meaning (Crotty, 1998, p. 9). These meanings are temporary, evolving with new experiences and insights (Schwandt, 2003). Constructivism aims to reveal these meanings rather than merely explaining causes and effects through detached observation (Schwandt, 2003). This approach is especially important for examining human actions and interactions, which are inherently meaningful (Schwandt, 2003, p. 296). From a constructivist perspective, the focus is on the meanings and meaning-making processes that individuals assign to their experiences, as in this research. These processes are internal, context-bound, unpredictable, and independent of natural laws. Constructivists discard fixed natural laws in human meaning-making, viewing these processes as context-specific and individualised. The constructivist's goal is to understand phenomena through the insights of those being studied (Denzin & Lincoln, 2011). Guba and Lincoln (1994) describe constructivist research by stating that "the investigator and the object of investigation are assumed to be interactively linked so that the 'findings' are literally created as the investigation proceeds" (p. 111). This approach explores the meanings constructed between the researcher and participants, focusing not only on the participants' experiences but also on how they make sense of these experiences. From a constructivist perspective, data is produced through interactive processes between researchers and participants (Mason, 2017). The use of language by both parties is crucial in this context. Consequently, common methods of data production, such as transcriptions of recorded sessions and open-ended interviews, allow for the reconstruction of meanings created by both participants and researchers, which are then analysed. Through interpretive and systematic analyses, varying levels of understanding about a phenomenon can emerge (Crotty, 1998).

Epistemology (the study of what can be known) is a theory of knowledge that seeks to determine how valid knowledge is produced and examines beliefs about "how phenomena [can] come to be known" (Giacomini, 2010, p. 131). According to Pascale (2011), epistemology deals with "the nature, sources, and limits of knowledge", providing "a justificatory account of the scientific production of knowledge" (p. 4). In other words, epistemology addresses the process by which we come to understand and validate what we believe we know and to be true. From an epistemological standpoint, the central question revolves around whether the social world should be examined using the same principles as the natural sciences. This study adopts an interpretivist

epistemological position. The interpretivist epistemological position asserts that a unique approach is necessary to accommodate the distinctions between individuals and objects studied in the natural sciences. This necessitates social scientists to grasp the subjective meaning of social actions (Bryman & Bell, 2011). Interpretivism posits that humans construct knowledge by interpreting their experiences in the world (Pascale, 2011). Viewed through an interpretive lens, knowledge is intrinsically tied to our individual experiences, rendering it subjective and intertwined with the environments we inhabit (Alvesson & Skoldberg, 2009; Greene, 2010).

Researchers who explore and acknowledge the meaning of social phenomena through interpretivism value research outcomes over objective facts (Wahyuni, 2012). Given that interpretivists emphasise interpretation and analysis to comprehend various social phenomena, it is apparent that interpretive concepts are in harmony with qualitative methods (Scotland, 2012). Thus, interpretive knowledge is filled with local and political values, making it non-generalisable to other contexts or populations, as emphasised by Pascale (2011), who maintains, “In order to understand a situation, researchers must understand the meanings the situation holds for the participants, not just their behaviors” (p. 23). Therefore, the goal of interpretive approaches to knowledge is understanding, which necessitates reporting the meanings endorsed by both researchers and participants (Crotty, 1998; Schwandt, 2003). As a result, knowledge is generated through the collaborative interactions between the researcher and study participants, leading to a co-created or intersubjective understanding. Approaches to understanding meanings, which are central to interpretivist research, are supported by various philosophies and result in distinct methodologies. These methodologies encompass grounded theory, constructivism, social constructionism, and various forms of phenomenology. (Hiller, 2016).

In summary, the constructivist approach examines the meanings constructed between the researcher and participants, emphasising not only participants' experiences but also their interpretation of these experiences. Data is generated through interactive processes between the researcher and participants, with language playing a crucial role (Mason, 2017). Common data production methods, such as transcriptions of recorded sessions and open-ended interviews, facilitate the reconstruction of meanings created by both parties, which are then analysed. Interpretive and systematic analyses allow for varying levels of understanding about a

phenomenon to emerge (Crotty, 1998). The goal of interpretive knowledge approaches is to understand and report the meanings endorsed by both researcher and participants (Crotty, 1998; Schwandt, 2003). This collaborative interaction results in a co-created or intersubjective understanding. Interpretivist research methods, supported by various philosophies, lead to distinct methodologies, such as grounded theory, which is used in this study (Hiller, 2016).

3.2 Research Design

The central question of this research is, “What is the impact of well-being on managers and entrepreneurs, as organisational leaders in terms of their daily experiences and work outcomes?” In order to answer this question, the researcher undertook an inductive, qualitative research with corresponding in-depth, face-to-face, semi-structured interviews with open-ended questions on participants’ personal work perspectives and experiences (Bryman & Bell, 2011). The literature endorses that the best way to reveal individual experience is through interviews (Davidson & Tolich, 2003; Hinds, 2000). The interviews utilised the same words used by participants to help better understand and gain in-depth information about their lived experience. Particular attention was focused on the initial interview protocol to ensure that it concentrated on the research question and did not contain leading questions (Gioia et al., 2013). Using a semi-structured interview approach, the researcher provided a list of fairly general questions, enabling the participants to have a great deal of leeway in how to reply. Sometimes the questions did not follow the order exactly as outlined on the schedule, and the interview process was very flexible (Bryman & Bell, 2011).

Another notable advantage of the semi-structured interview is that it significantly minimises the potential for interviewer bias while enhancing the comprehensiveness and comparability of interviewee answers (Ribbins, 2007, p. 210). The technique of utilising similar questions (see Appendix D) for all interviews (Bryman, 2008) resulted in more straightforward data analysis (Cohen et al., 2017) and also made it possible to collect a large amount of data reasonably quickly (Bryman, 2008).

A total of 20 face-to-face interviews were conducted. The participants were advised the interview would last between 60 to 90 minutes. The interviews started with general introductions

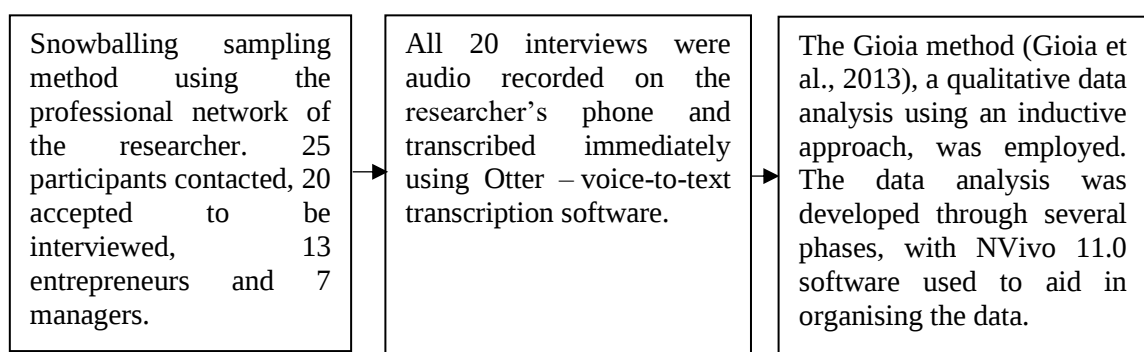
and discussion regarding the research topic and those participants who did not complete the consent forms (see Appendix A) before the interview, now completed this task. All 20 interviews were audio recorded on the researcher's phone and transcribed immediately using Otter – voice-to-text transcription software.

Credibility and trustworthiness are often controversial issues in qualitative research. In this study, the researcher familiarised himself with the participants and developed connections with them. Building rapport with organisational leaders enabled timely and accurate data collection. The snowball technique and random sampling were employed to select participants, ensuring voluntary participation. Additionally, the study adhered to ethical standards, using approved documentation such as participant information sheets (see Appendix B), consent forms (see Appendix A), and ethics approval (see Appendix C) to ensure research credibility.

To ensure reliability, the researcher utilised a standardised interview procedure – introduction, rapport-building, and follow-up questions – which guaranteed consistency across interviews.

3.3 Sampling and Data Collection Procedures

Figure 1: Overall process of sampling, data collection, and data analysis



In total, 13 entrepreneurs and 7 managers were interviewed, providing rich data about their understanding and experiences of well-being in the workplace. All participants were from New Zealand. The research design incorporated a purposive sequential 'snowball sampling method', as this is appropriate for qualitative research study. Snowball sampling is employed in situations where participants possessing the required characteristics are not readily reachable (Naderifar et al., 2017).

To start with, the entrepreneurs and managers were recruited using the professional networks of the researcher. The number of participants (20) for both groups is important for the theoretical saturation of the themes that each group will potentially experience and to have a size that is publishable (Grossoehme, 2014). When the first participants were identified, snowball sampling was used to gain access to 25 other potential participants, which stopped when the target of a maximum of 20 entrepreneurs and managers was reached, with five of them deciding not to participate.

To be included in this study, the entrepreneurs had to meet two criteria: they had to own and manage the enterprise, and they had to have at least one employee (Hahn et al., 2011). Managers were required to self-identify with supervisory responsibilities and to have been in the role for the past two years. Both entrepreneurs and managers needed to be at least 18 years of age. The researcher made initial contact by sending an invitation email to entrepreneurs and managers from the researcher's professional network, and if they wished, they were asked to forward the email to others who fit the selection. The researcher then collected the details of interested participants. After the initial invitation, interested participants contacted the researcher and were sent a second email containing a Participant Information Sheet (see Appendix 2) and a Consent Form (see Appendix 1). The Participant Information Sheet informed participants about the research, how the information provided would be used, that their participation was voluntary, and that all personal or organisational identification details would be kept confidential. Concurrently, the participant would learn about well-being and would be sent a copy of the research findings upon request. Participants were required to give their consent. Once consent was given, an interview scheduled was determined by mutual agreement.

The main emphasis of the research was on the role of eudaimonic well-being in participants' daily work experiences. All files related to the interview data were carefully stored and organised.

3.4 Entrepreneur and Manager Demographics

In Tables 4 and 5 below, the entrepreneurs and managers' relevant background information is recorded. This background information primarily aided comprehension when

working with the codes. Additionally, as highlighted by Welter (2013), this context was crucial for understanding the reasons, methods, and timing of entrepreneurial activities. Therefore, this background information assisted in understanding the motivations behind individuals transitioning into entrepreneurship and managerial roles. Moreover, by correlating interview transcriptions with the literature review, having an overview of the backgrounds of entrepreneurs and managers, as organisational leaders, proved beneficial.

Table 4: The list of entrepreneurs and their background

Name	Gender	Age	Industry	Employees/ Contractors	Religion	Family status	Children	Pets
Alex	M	61	IT	1	No	Divorced	1	No
Babs	M	56	Automobile industry	5	No	Married	2	No
Bill	M	74	Various businesses	100	No	Married	3	No
Carl	M	77	Wellness – yoga	10	Spirituality	Divorced / Married	2 – previous marriages	No
Christina	F	54	Finance	16	No	Married	2	Yes
Ebba	F	66	Real estate	3	No	Divorced	1	Yes
Maria	F	52	Legal system	30	Yes	Divorced	1	No
May	F	64	Teacher training	3	Spirituality	Married	No	No
Mr. J	M	53	Commercial cleaning	16	No	Divorced/Married	3	Yes
Mr. Obi	M	69	Various businesses	90	Yes	Married	1	Yes
Nikola	M	50	Agriculture	6	No	Married	2	No
Papa	M	50	Restaurant	30	No	Married	2	No
Peter	M	64	Property management	9	Yes	Divorced/Married	9	No

Table 5: The list of managers and their background

Name	Gender	Age	Industry	Employees/Contractors	Religion	Family status	Children	Pets
Female Charlie	F	26	Healthcare	13	No	Single	No	No
Jay	M	40	IT	25	No	Married	2	No
Mr. Bob	M	51	Fitness industry	35	No	De Facto	No	Yes
Mr. Chad	M	32	Health and fitness	85	No	Single	No	No
Mr. Labron	M	26	Health industry	23	No	Single	No	No
Nia	F	48	Food industry	5	Yes	Single	No	Yes
R	F	55	Retail fashion industry	22	No	Divorced	3	Yes

Summary:

20 participants (13 entrepreneurs and 7 managers), from various industries, age 26 to 77, with employees between 1 and 100.

13 entrepreneurs (9 males and 4 females)

7 managers (4 males and 3 females)

NOTE: 10 out of 13 entrepreneurs were employed somewhere else before they became entrepreneurs, and one manager was an entrepreneur before closing her business and becoming a manager.

3.5 Data Analysis

The data collected from the interviews were analysed based on the principle that ensures the voices, perspectives, and concerns of the participants in this study are heard (Ellis & Berger, 2003). Qualitative research was selected due to its capacity to offer a deeper understanding of the complexity of this social matter. To accurately analyse and effectively interpret the acquired data, the Gioia method (Gioia et al., 2013), a qualitative data analysis using an inductive approach, was employed. Gioia methodology for qualitative research provides a systematic approach to working with interviews as the primary data source, highlighting the significance of each participant's role and knowledge. Participants were treated as 'knowledgeable agents' in order to elicit useful phrasing and wording during the interviews. Recognising the value of participants' knowledge provided an opportunity to dig deeper and collect more information because participants were able to explain their thoughts, intentions, and actions in a receptive environment (Gioia et al., 2013). The data analysis was developed through several phases, with NVivo 11.0 software used to aid in organising the data.

When the results were acquired, the evidence and the initial coding of the data stayed very close to the words of each participant. The initial stage of the analysis involved identifying preliminary evidence from the interviews and organising it into groups. This began with a thorough review of the interview transcripts followed by listening to the audio recordings. Through this process, a significant portion of the initial primary evidence was identified and categorised. This first-order evidence analysis also remained faithful to the words of the participants as closely as possible. As a second step, similarities and differences among the identified evidence were sought and first-order codes were created. All of the first-order codes were evaluated in order to identify similarities and differences and to group them into three sets of second-order 'themes': Antecedents, Eudaimonic Well-being, and Outcomes. Finally, to construct an aggregate dimension, all three sets of second-order themes were assessed. This involved revisiting the interview transcripts and audio recordings to thoroughly examine each theme and gather additional evidence in support of these themes, as outlined by Gioia et al. (2013). Consequently, drawing from the identified evidence, codes, themes, and dimensions, an inductive model was crafted to illustrate their relational dynamics, progressing from concrete quotes to a

more abstract level of aggregate dimension. This comprehensive model reflects the entire Gioia analysis process. The process of transferring evidence into codes, and codes into three sets of second-order themes, and these second-order themes into a main overarching result (aggregate dimension) is discussed in the following chapters. Each result consisted of evidence, multiple first-order codes, and second-order themes, which form the base for the aggregate dimension.

Chapter 4 Findings

The objective of this chapter is to present and analyse the findings using the Gioia method (Gioia et al., 2013) in a systematic way. The most important findings are distinct and linked together across different interviews where possible with direct quotes from the participants (20) to provide context for the coding and to ensure the validity of the analysis. The results of the Gioia analysis (2013) were three sets of second-order themes: Antecedents, Eudaimonic Well-being, and Outcomes. This led to the overarching aggregate dimension ‘Eudaimonic well-being as a driving force’.

Figure 2: Antecedents, Eudaimonic Well-being and Outcomes

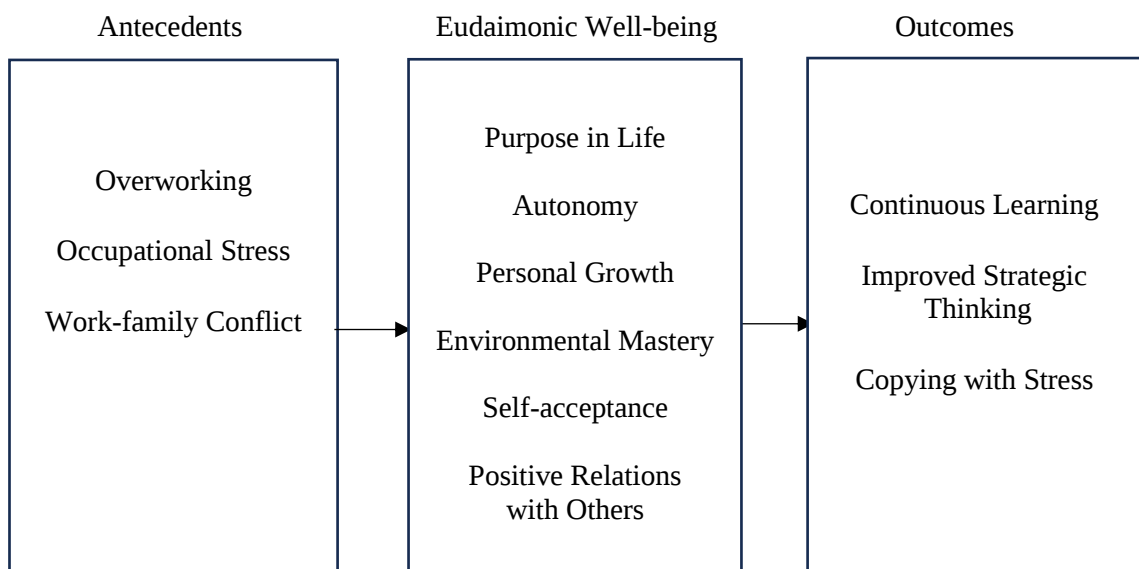
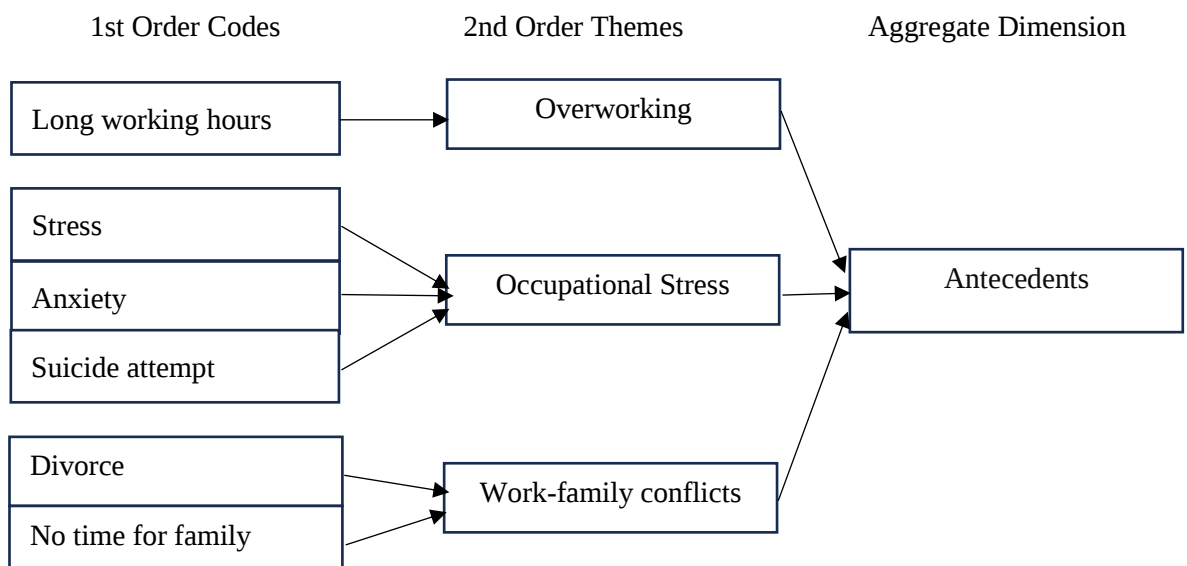
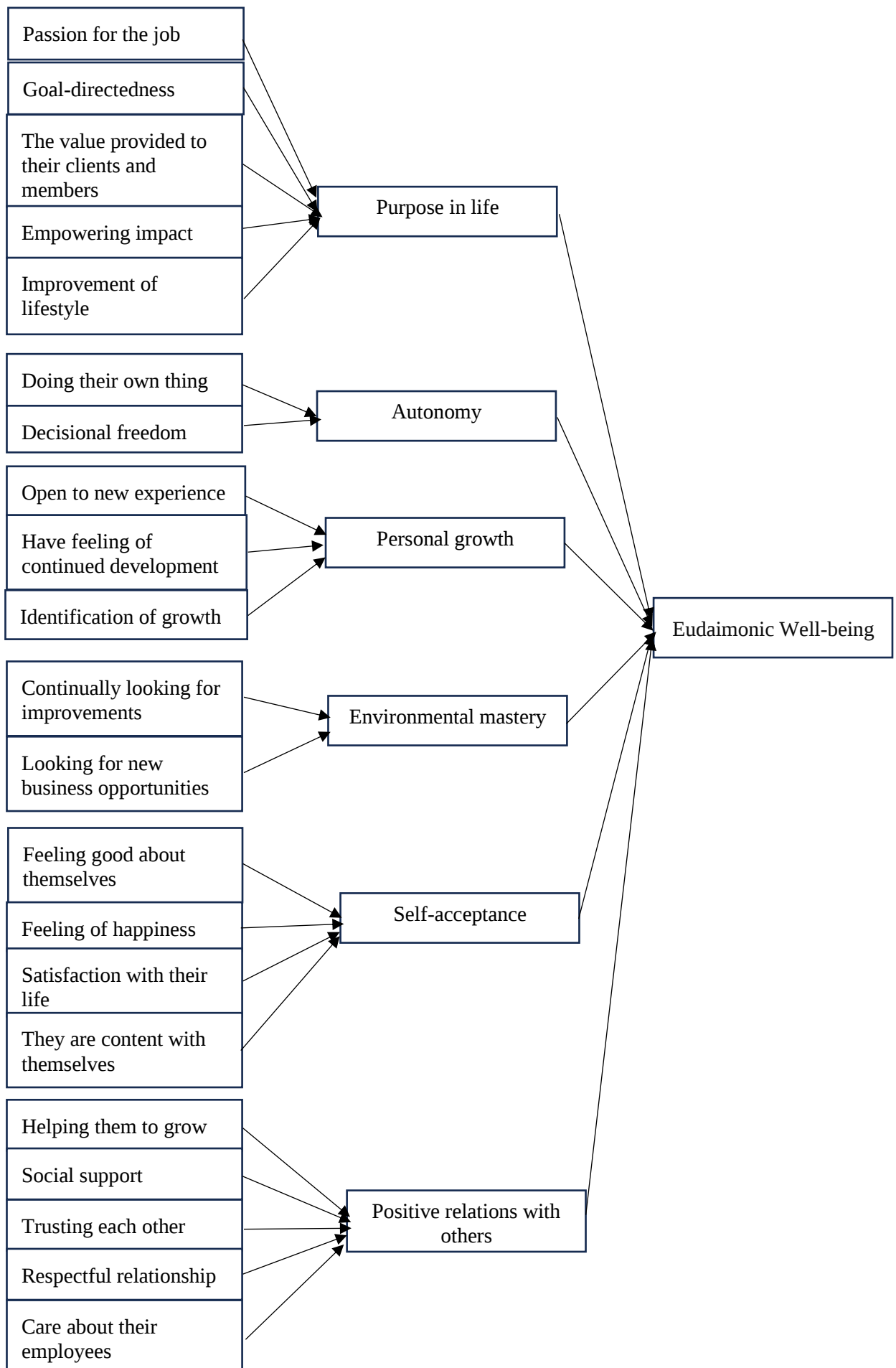
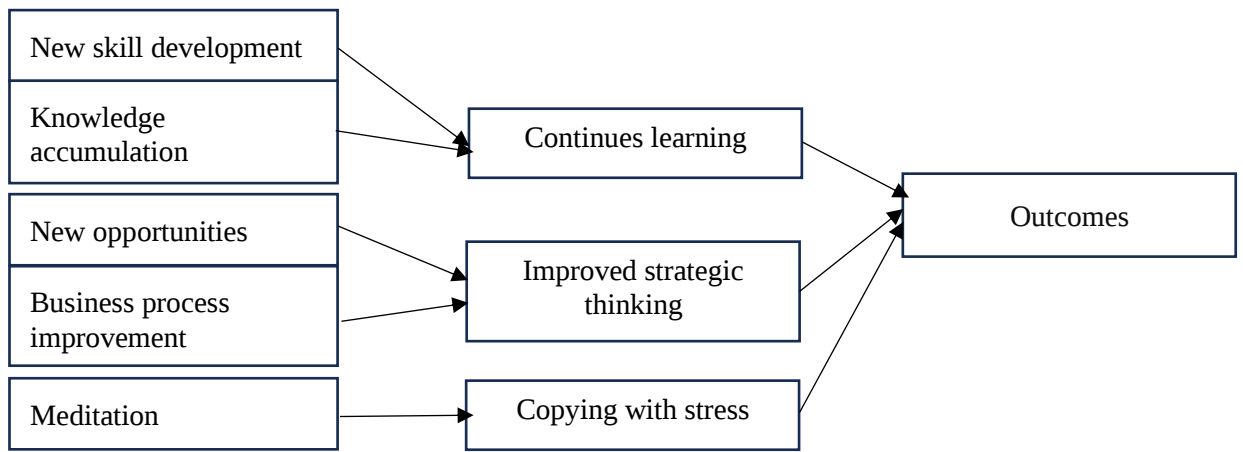


Figure 3: Example of data structure







The first part of this chapter presents the analysis and findings in relation to antecedents that occurred during each participant’s business journey. The results were three outcomes of the second-order themes: overworking, occupational stress, and work-family conflict.

4.1.1 Overworking

The second-order theme outcome ‘overworking’ refers to the experience of those workers who work more hours than are standard in a given workday (Golden & Altman, 2008). However, the definition of standard working hours may vary from one country to another. In 1935 (ILO, 1935), The International Labor Organisation Convention adopted “The Reduction of Hours of Work to 40 a Week (C047)”. Hence, standard working hours typically amount to around 40 hours per week or 8 hours per day, and any duration surpassing this constitutes long working hours. Extended periods of work have been linked to various health-related issues, including depression, anxiety, sleep disturbances, impaired cognitive function, and unhealthy behaviours like smoking (Hellerstedt & Jeffery, 1997; Bannai & Tamakoshi, 2014). Nearly all participants in both groups reported long working hours. For example, Alex reported working all hours every day, Babs worked long extended hours, Bill reported that in the beginning, he was working seven days a week, Christina was working an average of 60 hours in a week, while Ebba, when she started, was working 80 hours a week.

Table 6: Overworking

Evidence	1 st Order Codes	2 nd Order Theme
Alex: I do overnight when companies are not working. So, I do maintenance during the night often. But yeah, all hours, all days. Yeah, so it could be seven days a week, but it's usually every day. Babs: Long, extended hours, depending how busy we are. Some... some months or some weeks are slow so we work Monday to Friday, some weeks are busy. We even have to work on Sunday sometimes. Bill: Originally, of course, you work seven days a week, and then after a while, you think, hang on, there must be better than this. Christina: I work on average about 60 hours a week, normally, at certain times of the year. I work seven days a week. That but I get up about five, six o'clock and start, get ready and start work. And I finish about five or six. So, every day, yeah, and sub two days, I do from home, so they have no interruptions and three days of work. And then, I worked most weekends in the last quarter of the year, which was January, February, and March after the break. Yeah. Ebba: When I started, it was about 80 hours a week. So, you really have to put these long hours in, and now it's when you're busy, maybe 40... 50 hours a week when you're coming to a quiet time. I tried to have Saturdays off, but Sundays it's totally work. Female Charlie: It's never a nine to five, it's 8.30 to 5.30 plus hours here and there. Jay: 24/7, that's what our working hours are. I should say if I look at the hours I put it in was close to 85 hours. There have been weeks where 60 hours, but yeah, usually from the last five by five years. It's been 60 hours a week. At the moment, on average, I'm doing 14 to 16 hours a day. And there have been days where, you know, literally, you've been working. You get up at six o'clock in the morning, and then you go to bed at	Long working hours	Overworking

Evidence	1 st Order Codes	2 nd Order Theme
2 a.m. and then get up again at five and back to the backshift again. So there's been days when basically issues excalate, you know, for three days in a row only got three hours a night sleep. May: Sometimes I can start at 6 am, today for example 6 am I'll be finishing tonight at 6 pm and then I just take two breaks during that day, same on Mondays. Mr. Bob: Monday to Saturday. My work is strictly on weekdays, Monday through Friday, all over the industry. If required, I work weekends. Mr. J: Well, there are no working hours, you know, you always... I'm always on my phone. If I switch it off at 10 pm and I have now good crew that... they can survive, but I prefer to switch it off even though sometimes I leave it because somebody might be sick. Mr. Labron: In my particular industry there is always work to be done. Nia: It is mad because I start early in the morning because I'm part of the operations and customers might call me after hours very easily, even late in the evening and weekends. It's kind of a demanding job in terms of availability. Papa: Once when you start to work your business you don't get hours times, you're working that 24/7. From the only start to today. Peter: I think most people who are in business for themselves it's never Monday to Friday. You live and breathe your business. It's like having another child. Once you've got it you never actually lose it. It stays with you. So, whilst it's a Monday to Friday business, we do actually run seven days a week and we do operate 24 hours a day. So, there is somebody on call 24 hours a day, seven days a week. And because of that nature, we tend to do a lot of that ourselves.		

4.1.2 Occupational Stress

Following the analysis, the next second-order theme outcome was identified as 'occupational stress'. Occupational stress refers to the experience of negative emotional states in the workplace, including tension, frustration, anxiety, anger, and depression (Doyle et al., 2021). This type of stress arises when individuals encounter instances, events, or situations that exceed their coping capabilities, leading to a state of discomfort perceived at a personal level (Burman & Goswami, 2018). Various studies have corroborated that psychosocial stressors in the workplace have detrimental physical and mental health consequences, including symptoms of anxiety and depression (Netterstrøm et al., 2008). Moreover, research suggests a negative and significant association between mental health and occupational stress, indicating that as job satisfaction and mental health increase, coping behaviour also increases, whereas mental health declines as stress levels rise (Rao & Chandraiah, 2012). Due to the magnitude and recurrence of mental health issues, the World Health Organization (WHO) acknowledges mental health as a primary concern (Harnois & Gabriel, 2000). Five out of the top 10 causes of disability globally are mental health disorders, including major depression, schizophrenia, bipolar disorders, alcohol use disorders, and obsessive-compulsive disorders. Alongside anxiety, depression, and stress, these conditions significantly affect the working population (Harnois & Gabriel, 2000). Mental illness encompasses a range of conditions characterised by symptoms that can impact an individual's cognition, perceptions, mood, or behaviour, making it challenging to manage work, relationships, and other responsibilities (Better Health Channel, 2024). According to the American Psychiatric Association (APA, 2024), mental illnesses are health disorders involving alterations in emotion, cognition, or behaviour, which may cause distress and impair functioning in social, occupational, or familial settings. In this study, the second-order theme 'occupational stress' comprised three codes: stress, anxiety, and suicide attempt.

Table 7: Occupational stress

Evidence	1 st Order Codes	2 nd Order Themes
Nia: The first year was completely a disaster. And my health just yeah, yeah, my health was not good at all because of the stress level. Maria: Okay, well, clearly before I used to go and have a cigarette and by four o'clock, I'd be having a Chardonnay and I'd be desperate to have some men come around and make love to me. Mr. Labron: Yeah, sometimes I do worry about whether an employee of mine has taken something the wrong way, or whether I've been able to give them enough time, or whether I have been there for my people enough. I think that's the thing that I'd take home. It's not the work so much. It's the personal interactions that I have and potentially overthinking situations sometimes because sometimes you have to tell people bad news, and it's not easy. I think sometimes I take the work that I take home knowing that the next day I have to have a difficult conversation with someone. That's the work that I take home.	Stress	Occupational stress
Mr. Chad: Sometimes, probably in the past haven't processed that very well just sit down in the anxiety and you just deal with it thinking that you're dealing with it and then you go home and you're still thinking about this situation. Yeah.	Anxiety	
Nikola: Shall I take you up to the attic to show you the place where I tried to hang myself a few times? The rope is still there.	Suicide attempt	

Stress is commonly understood as a state of mental tension or worry induced by challenging circumstances. It is a natural response aimed at addressing life's challenges and threats. While everyone experiences stress to some extent, how we manage it significantly impacts our well-being overall (WHO, 2023). Organisational leadership roles are often considered among the most stressful jobs (Cardon & Patel, 2015; Patzelt & Shepherd, 2024). For example, Nia reported her health was not good because of the stress level. Maria relied on tobacco and alcohol and craved male company. Individuals may resort to tobacco and alcohol as self-medication to alleviate the effects of job-related stress, using them as makeshift anti-anxiety or anti-depressant agents. This behaviour stems from a desire to attain internal stability in response to the physiological effects of stress (Koob & Moal, 1997; Ayyagari & Sindelar, 2010).

The definition of anxiety in the literature is potentially disputable (Perrotta, 2019) although the descriptive characteristics are well-defined and easily identifiable. The American Psychology Association (APA, 2018) describes anxiety as “an emotion characterized by apprehension and somatic symptoms of tension in which an individual anticipates impending danger, catastrophe, or misfortune. The body often mobilizes itself to meet the perceived threat: Muscles become tense, breathing is faster, and the heart beats more rapidly. Anxiety may be distinguished from fear both conceptually and physiologically.” While often used interchangeably, anxiety and fear have distinct characteristics. Anxiety is typically future-oriented, persistent, and encompasses a broad range of threats, while fear is a present-focused, immediate reaction to a clearly identifiable and specific threat, whether internal or external (Klein, 1952/2018). For example, Mr. Chad reported that sometimes he would just sit down in his anxiety hoping that he was dealing with it.

Suicide is described as death resulting from a self-directed harmful action with the intention to die, while a suicide attempt refers to a non-fatal, self-directed, potentially injurious behaviour with the intention to die. Notably, a suicide attempt may not result in injury. The suicidal process encompasses thoughts about, consideration of, or planning for suicide (National Institute of Mental Health, 2024). It is essential to recognise that thoughts of death and suicide are symptoms associated with major depressive disorder (APA, 2013). In recent years, the increase in the number of organisational leaders who have died by suicide has brought attention

to the mental health risks inherent in entrepreneurial endeavours (Gourguechon, 2018; Darga, 2017). For example, Nikola reported that he tried to hang himself in the attic few times and the rope was still there.

4.1.3 Work-family Conflict

The next second-order theme outcome that emerged was ‘work-family conflict’. Work-family conflict is defined as “a form of inter-role conflict in which the role pressures from the work and family domains are mutually incompatible in some respect” (Greenhaus & Beutell, 1985, p. 77). Recent research has revealed the presence of two types of work-family conflict: ‘work interfering with family’ conflict and ‘family interfering with work’ conflict. (Carlson et al., 2000). The standard definition of the family used in the New Zealand Census 2023 is as follows: “A family is two or more people living in the same household who are either a couple, with or without children, or one parent and their children. A child in a family can be of any age” (Stats NZ, 2013). There is also a strong link between the work of organisational leaders and their families’ well-being (Wiklund et al, 2019; Stephan, 2018) and research on the work-family issues of organisational leaders whose businesses are not co-owned or which employ family members suggests a potential for work-family conflict (Nguyen & Sawang, 2016). Other studies have also confirmed that being an organisational leader can strain family life (Liang & Dunn, 2013).

Consequently, the demands of both work and family can become so inherently conflicting that prioritising one can result in neglecting the other (Duxbury & Higgins, 2008). In this study, the second-order theme ‘Work-family conflict’ was made up of two codes: ‘divorce’ and ‘no time for family’.

Table 8: Work-family conflict

Evidence	1 st Order Codes	2 nd Order Themes
Peter: Well, I had that when my marriage broke up. I never saw and that was a good lesson I learned from that. I never saw it coming but it happened. Mr. J: I actually think that the first marriage was collateral damage. We lost the marriage, I believe, partially because we ran the business together.	Divorce	Work-family conflicts
Nia: During the week, I'm basically shattered because the job is very demanding, and I just hate hearing the telephone ring or text message because I get hundreds of phone calls and messages throughout the day. So I just I am aware I just penalizing my family and friends over to work because it's just I don't have the energy... energy after... after work. Bill: Left in the morning when the kids are still in bed and came home at night, and they're just in bed. So, you just all you do is just work and make sure you build up. Yeah. -Jay: So last year was really bad. You know, I would miss the birthdays. I would spend less time with the kids and families. Babs: That affects my personal life as well. But over the period of time, I'm sure my wife, my family, they understand that okay, the nature of businesses such as granting that there will be times when you know, he will come out and he will not be able to you know, honour those commitments, social or whatever you call them. I may just turn around and say sorry, guys. You carry on. I'm not doing so work takes priority over such personal commitments. Not always, but then happens. Yeah, it happens.	No time for family	

Divorce is the legal dissolution of a marital union for various reasons, each presenting a multidimensional experience with unique aspects and effects on both individuals and society (Canbulat & Aladağ, 2024). Described as ‘a traumatic life crisis’ and ‘a stressful process’ (Pledge, 1992), divorce brings about numerous changes necessitating adaptation in various areas of an individual's life, including legal, economic, social, societal, psychological, and physiological aspects (Amato, 2000). It is often likened to the loss of a spouse through death due to its profound effects (Gove & Shin, 1989). Divorce can lead to reduced self-esteem, diminished self-confidence, and pessimistic outlooks on the future (Frisby et al., 2012). Moreover, divorced individuals tend to report lower levels of psychological well-being (Amato, 2000; Forste & Heaton, 2004), elevated levels of depression and anxiety (Thuen, 2001), and increased use of alcohol and tobacco compared to their married counterparts (Lillard & Waite, 1995). For example, Peter reported that his marriage break-up took him by surprise while Mr. J felt that his first marriage was collateral damage partially because he and his wife ran the business together.

The family life of people engaged in entrepreneurship as well as managerial ventures can face several challenges primarily due to the entrepreneurship demands on time and the need to be continually present and focused to cope with the sole responsibility for the success or failure of a business (Gholami & Al Tahoo, 2021). For example, Nia reported that she was aware that her work meant that she was penalizing her family and friends as she no longer had the energy to meet their needs after work. Bill would leave in the morning when the children were still in bed, and they had returned to bed when he arrived back at night. Jay reported he would often miss his children's birthdays and felt that he had no time to spend with his family.

4.2 Eudaimonic Well-being

The second part of this chapter analyses and presents the findings related to eudaimonic well-being based on the six core dimensions of psychological well-being (Ryff, 1989): purpose in life, autonomy, personal growth, environmental mastery, self-acceptance, and positive relations with others.

4.2.1 Purpose in Life

A second-order theme outcome that emerged was ‘purpose in life’. Purpose in life is regarded as the presence of significance, meaning, and goal-directedness in life from the perspective of an individual (Ryff & Singer, 1998). Purpose in life represents “the existential dimension of eudaimonic well-being” and it is a psychological resource for enduring stressful situations (Ryff, 2019, p. 649). The purpose of life contains three main elements (Bronk, 2013). The first element is being ‘goal-directed’. It “represents a desire to work toward a personally meaningful aim that is not solely self-serving, but that also leads to productive engagement with some aspect of the broader world” (Bronk, 2013, p. 6). Goal-directedness means the presence of and pursuit of a goal(s) related to the belief that one has a purpose in life (Ryff & Singer, 2008). Individuals believe that their current activities aimed at accomplishing these goals are connected to desirable situations in the future; therefore, individuals can draw meaning in the present from future promises (Bronk, 2013). The second element is ‘personal meaningfulness’ which is based on the belief that the mere presence of a purpose in one's life is enough to “provide a sense of meaning” and not necessarily developed from accomplishing goals related to one's purpose in life (McKnight & Kashdan, 2009, p. 242). The third element is ‘commitment’, which refers to the ongoing decision to invest time, energy, and resources toward the pursuit of one's purpose in life, and without these elements, purpose in life will not be formed (Bronk, 2013; Damon, 2008). Therefore, purpose can be interpreted as a fundamental, self-organising life aim. Purpose is the main theme of a person's identity that outlines a structure for methodical behaviour patterns in everyday life. As a life aim, a purpose produces continuous goals and targets to be achieved (Kashdan & McKnight, 2009). From a psychological perspective, purpose refers to a steadfast intention to achieve a long-term goal that holds personal significance and contributes positively to the world (The Greater Good Science Center, 2024). ‘Purpose in life’ is a dimension of eudaimonic well-being, emphasising the perception of one's life as meaningful, purposeful, and directed towards goals (Ryff, 2019). These attributes entail a form of intentionality that involves setting aims and objectives for one's life (Ryff, 2019). For entrepreneurs, the meaning of life is not a static state but rather an active and ongoing pursuit, discovery, implementation, and realisation of meaningful business endeavours (Shir & Ryff, 2022). In this study, ‘purpose in life’

is made up of five codes: passion for the job, goal-directedness, the value provided to their clients and members, empowering impact, and improvement of lifestyle.

Table 9: Purpose in life

Evidence	1 st Order Codes	2 nd Order Themes
Nikola: I'd decided because I've started to work in New Zealand in orchard, I love that kind of job, to work with that staff you know, and that's there's a reason why I decided to go buy the property and try to do my own business. Christina: I love it. Of course, you have to love coming to work because you spent a hell of a lot of time here. Maria: Absolutely. I love the center straight to the depths of my soul. And that gives me so much purpose. I just I just want to be there. Bill: My philosophy. My philosophy in business is the first day, I buy, and on the second day, I look to get rid of it; people laugh when I say that. I think it's quite important for business businessmen that you don't just focus on what you're doing. You're a businessman because you want to obviously do something you enjoy doing. Nia: I'm a very passionate people person. So, I really get excited about my job, my role. Ebba: But it's, I mean, it is good. It's a good job in the way of working with people, which I think it's exciting. I couldn't do anything, which would be only material or something. I need to have an interactive team of people. Babs: Absolutely. Absolutely. Absolutely. That is that is the main driver. That is what driving you all that time. If you're not happy about it. Don't do it.	Passion for the job	Purpose in life
Christina: I started my business because I wanted to do an overseas trip every year. So I want to see the world, and I want to experience different parts of life, and that's what I love doing, so I make sure that I have booked. I literally go on holiday, come home, booked the next one. We plan our year out based on our travel. Peter: You actually have to think about where you want to go, how you're going to achieve it, and then put in place the building blocks to achieve it. So, I have very defined goals of what I'm in business for, what am I achieving. And it helps me to stay focused to say this is what I want to achieve. So, you know, you have to acknowledge that you're doing it for a purpose.	Goal-directedness	
Female Charlie: Yes, it does. It's got a lot of meaning. It's got a lot of purpose. Sometimes I might not see it when I'm so you know, in the midst of everything, but overall, the benefit and I guess the pure joy that we sometimes bring to our clients, it's unmatched. So, because I see the value in that. Christina: I worked for bigger firms, and I just felt that they didn't really help businesses. They were just going through the motions of doing stuff. So, I wanted to actually be more involved with my clients and actually give them good advice. And because I love what I do, so I really wanted to help people.	The value provided to their clients and members	

Evidence	1 st Order Codes	2 nd Order Themes
Nia: It's just I want something that makes me feel like contributing and doing something. You know, one of your customers has a problem you're able to fix it. I love it. I have I think is nice because I have customers coming to me and asking to fix problems that are outside of my work relationship with them because they know I have knowledge in this industry I had contact, so that is rewarding. Rene: But at the same time, I think the reason why I'm still there is just because of love for fashion and love for seeing people happy after or after it's done.		
Maria: My team gives me purpose now because I know that I'm helping women make a better difference in their own lives and in their homes and for their children. Because they're showing their children that there's another option rather than going to get a job. Mr. Bob: I mean, one of the big fulfilments is really a single the success of staff. That's a big one, then obviously also is the success of the company itself.	Empowering impact	
Carl: I was quite unhappy in my professional work as a professional engineer. I was basically overworked. Too much work. Too stressful. Yeah, I found that. I needed a break, and in my hobby, I was starting to earn good money. As an engineer working six days a week. 10 hours a day is getting to be a bit too much with a higher load of responsibility. Contract managing quite a few of the big buildings around Auckland City. Remuneration wasn't really good, and it was a fixed wage. It wasn't really worth it. And this is not just a business. It's a lifestyle business. That's important. Lifestyle, because that's how we express ourselves. Doesn't necessarily make a lot of business. People do a lot of personal business, and people identify themselves with business if they enjoy their business and identify themselves by business, very proud of and yes, where we express ourselves through natural lifestyle. May: I had previously been the director of an early childhood education program. And so the skills of developing curriculum, delivering the curriculum assessing were already there, and having been disappointed in the political outcomes around early childhood education in New Zealand, I decided after 20 years to withdraw from that field. Yeah, the political outcome, once the National Government comes into power is that there are cuts to the education programmes, and after bouncing between a Labour Government and National Government for many years and struggling to get multiculturalism and biculturalism embedded into the early childhood education curriculum. I guess I just got weary and tired. It's our lifestyle, and lifestyle. I see it as a lifestyle business. We gave up our careers to do that, to have a lifestyle together. And we're just fortunate that we're both on the same page there.	Improvement of lifestyle	

One of the most important codes is ‘passion for the job they do’. The majority of participants in both entrepreneur and manager groups, as organisational leaders, reported a mix of reasons why they were in the business they had undertaken but most emphasised ‘passion for the job’ they did. In this context, the term ‘passion’ is defined as one's love of work (Baum & Locke, 2004), or a strong feeling toward an activity that people like to do and in which they invest time and energy. When a person loves their work, they do not consider it to be a burden on their time and would continue the work even if it was not financially necessary (Belkin, 2005). This involves a combination of three factors: passion for work, meaningful relationships, and commitment to purpose (Bygrave, 2020). Passion not only involves positive feelings towards work but also incorporates the work into one's identity (Cardon et al., 2009; Vallerand et al., 2003; Vallerand, 2015). Therefore, passion can improve well-being as well as provide meaning in everyday life (Newman et al., 2021). For example, Nikola bought a property and started his business because he loved that kind of job while Maria's job gave her so much purpose that she just wanted to continue it.

The second most reported reason why participants were in their chosen business was ‘goal directedness’. A goal is a mental representation of an end-state a person is trying to achieve (Thürmer et al., 2020), and an analysis of a person's goals reveals what exactly they are trying to do during particular periods of time (Little, 2006). People usually pursue multiple goals that can be personal, work, or family-related (Laguna et al., 2017; Hofstrand & Jolly, 2023). Goal-directedness refers to the presence of and pursuit of a goal(s) and relates to the belief that one has a purpose in life (Ryff & Singer, 2008). For example, Christina, who loved to travel, set up a private business because she wanted to go on overseas trips every year, while Peter's purpose in setting up a business was to achieve his goals and help him stay focused.

Some of the participants in both groups saw the purpose and the meaning of their work as the value they provided to the lives of their members and clients. Meaningful work refers to the extent to which employees perceive a specific job as valuable, worthwhile, and meaningful (Hackman & Oldham, 1976). The significance of work in individuals' lives is underscored by the importance they attribute to common work outcomes, their goals related to the work, and their identification with their roles at work (Harpaz, 2002). For example, Female Charlie said the pure

joy she was sometimes able to bring to her clients was unmatched and she saw the value in that. Nia said that helping customers was rewarding and made her feel like contributing and doing something. Maria and Mr. Bob saw the purpose of their work through its empowering impact, such as helping and making a positive difference in the lives of their employees/staff and their children. In their review of prosocial behaviour in the work context, Bolino and Grant (2016) defined prosocial behaviour as “actions that promote or protect the welfare of individuals, groups, or organizations” (p. 603). According to Pfattheicher et al. (2020), this includes activities such as helping new employees.

Several participants stated that their business was their lifestyle and not just a business. Lifestyle is the regular expression of self-identity (Jensen, 2007) and the way a person wants to live their life (Pulkkinen & Kokko 2000). The term ‘lifestyle entrepreneur’ describes an entrepreneur who creates a business around the kind of lifestyle they want (Gholami & Al Tahoo, 2021). For example, Carl was not happy with his previous work and turned his hobby into a business. May, who had previously been the director of an early childhood education programme, had become tired and disappointed with the constant politics around early childhood education. She decided to give up her career and started working on something that she wanted to do as a lifestyle business.

4.2.2 Autonomy

The next second-order theme to emerge from the analysis was ‘autonomy’. The origin of the term ‘autonomy’ comes from two Greek words: ‘autos’ which means ‘self’ and ‘nomos’ which means ‘rule or law’. In ancient Greece, the term ‘autonomy’ was used when relations between states were discussed, but autonomy started to be applied to individuals in the 18th century (Lindley, 1986). Autonomy represents the extent to which someone is capable of taking action independently and doing so without being overly driven by social influence (Ryff, 1989). Considering that entrepreneurial activity is self-initiated, it is fundamentally connected to ideas of autonomy and independence (Ryff, 2019). Entrepreneurial activity is expressed in the way that entrepreneurs set up their goals and conduct actions that express their personal vision (Shir & Ryff, 2022), defying social pressures to think or act in certain ways (Ryff, 2019). Later, as the

process of business creation moves from visualisation to planning and implementation, entrepreneurs become more open to change through new forms of self-understanding (Shir & Ryff, 2022). Autonomy, also referred to as independence or freedom, consistently emerges as a primary motivator for individuals embarking on entrepreneurial ventures (Dawson & Henley, 2012; Stephan et al., 2015). It is considered the foundational principle driving entrepreneurial action (Autio et al., 2014; Bradley & Klein, 2016). Entrepreneurial autonomy entails having the freedom to make decisions regarding the nature, manner, and timing of venture-related activities, including shaping the strategic direction of the business (Breaugh, 1999; Lumpkin et al., 2009). For instance, in a study examining autonomy-motivated business founders, Van Gelderen and Jansen (2006) discovered that individuals sought autonomy for the enjoyment of decision-making authority and for three instrumental motives: liberation from hierarchical structures, pursuing personal interests, and exercising control. Similarly, Blais and Toulouse (1990) identified the primary motive for startups across 14 countries as the ‘need for independence’, encompassing desires such as pursuing one's own approach to work and being one's own boss. In this study, ‘autonomy’ is made up of two codes: ‘doing their own thing’ and ‘decisional freedom’.

Table 10: Autonomy

Evidence	1 st Order Codes	2 nd Order Themes
Mr. Obi: I've always been in business for myself in one way or another. So when I was five years old, and I had a business with my three-year-old brother, we used to collect bottles of empty bottles of Coca-Cola and Fanta, then take them and sell them to the local dairy in Epsom, and the shopkeeper would hang on to the money and just give us ice creams and lollies and stuff like that during the week. And one thing led to another from my childhood to wanting to have my own business as an adult. I started my technology business in 1983 with the purchase of one of New Zealand's first laptops, computers, not really laptops, something like that. Bill: I've always done what I wanted to do. Peter: I have always been self-employed for the best part of 30 years. Babs: Right from the age of 19 years, I was running my own company. So obviously I've been in business all throughout my life, most of my life. Christina: But if I had to go and do this for someone else, I'd go pack bags at the supermarket.	Doing their own thing	Autonomy
Mr. Obi: I don't talk to anyone; I make up my own mind. Bill: No, I am very much focused, and I picked my own partners. Christina: I pretty much make my own decisions. Maria: I make all the decisions. Alex: She [wife] had insight into everything I did. But as far as decision-making, she left it to me. Babs: I do start off that discussion at my house first with my family members, so closest to my decision-making is my wife. Yard begins at home and then I have a few friends who are in business most of them rather so small, small little chat but then just to get... get a feel out of the whole situation or the business opportunity or whatever it may be. Carl: I and my wife own three businesses and we asked each other for help. If you're an owner of a business, you benefit from having someone to talk to about your issues. Okay, I need someone to listen to my weekly... daily problems... Ebba: But in the end, it's always teamwork. If it's not accepted by the team, so is the team's decision. Female Charlie: If I picked up on a process that isn't quite working, because that process change would impact several users or several teams It would be completely unfair for me to just go in and operationally change	Decisional freedom	

Evidence	1 st Order Codes	2 nd Order Themes
something and it may not be applicable to the teams that use it on a day to day basis. So instead, if I identify something I would pull together a quick meeting and I would say Hey, guys, I've identified this, but, you know, this is what I'm thinking. However, I'd love to get your feedback because you are the daily users. It's a collaborative approach rather than me just changing something. Mr. Labron: I think if my people feel like they can make a change in the company that they're working in, they will be more motivated, and they will be more a part of the team and what we're all about because you know if you feel like you can actually make a change to something you're going to put more effort in. Nia: I usually try to talk with the members that are involved in the team and just you know, bring up my idea and ask for a point of view and it's kind of a brainstorming, and it's not like you have to do this or this needs to be done that way. We just brainstorm and try to find a better solution together. Papa: I have a good connection with my family team, and then we make a decision about what are we gonna do then after that when everybody makes an opinion, then we start to do what we need to do. Mr. Bob: Little bit of both. You talk to the staff as well, as well. It's, in essence, everybody is involved in that. It's going to be the case that something may be brought forward by the staff, or I've seen it, and I will discuss it with the staff. So, everybody's basically involved in it. Mr. J: All three of those depend on what it is. Sometimes I ask my staff. Sometimes, I ask other people in the business. Sometimes I make a decision, and I make a call, and I make the right call, or they call it my book. So, all three of those.		

One of the most important codes is 'doing their own thing', which means that participants had more freedom to choose the core of their work and how to do various tasks (Nikolaev et al., 2020; Stephan, 2018) that would allow them to express their identity in an authentic way connected with their purpose and long-term goals (Baron, 2012). For example, Obi, Peter, and Babs had their own businesses. Christina reported that she would rather pack the bags in a supermarket if she had to work for someone else, while Bill reported that he always did what he wanted to do.

However, setting up and owning or running a business does not automatically provide organisational leaders with autonomy and they must often work hard to achieve and maintain autonomy. In general, decisions revolve around whether various options could boost the decision maker's future without breaking his or her standards on morals, values, or beliefs, or interfering with the achievement of his or her existing goals. Decision makers use those standards to estimate the feasibility of options (Beach, 1993). In terms of decisional freedom, most of the participants made their own decisions. For example, Mr. Obi chose not to talk to anyone regarding decisions and made up his own mind, while Christina always tried to make her own decisions.

Some participants discussed issues and decisions with family members, friends, coaches, and team members. For example, Baba first discussed decisions with his family members followed by his friends, Carl and his wife owned three businesses and asked each other for help, while in Ebba's case, it was always teamwork and the team's decision. Some participants practised two approaches: they made their own decisions or talked to others, like Mr. Bob who made some decisions on his own and some together with staff, while Mr. J asked staff and other people or made his own decisions.

4.2.3 Personal Growth

The next second-order theme to emerge through analysis was 'personal growth'. Personal growth is the extent to which someone seeks to develop their own potential for achievement and self-realisation, as opposed to feeling stagnant and unable to develop new attitudes and behaviours (Ryff, 1989). Personal growth entails an ongoing journey of realising and expanding one's capabilities while embracing new experiences and dealing with new challenges. For

organisational leaders, achieving personal growth often corresponds with their individual progress and advancement. In entrepreneurial or managerial roles, the experience of personal growth is marked by an evolving comprehension of oneself and a deepening sense of dignity, coupled with the acknowledgment that the responsibilities of organisational leadership can foster substantial personal development (Shir & Ryff, 2022). During the process of setting up and running a venture, entrepreneurs and managers, as organisational leaders, learn a great deal from their mistakes, which contributes to their personal growth. Also, considering that innovativeness is a crucial ingredient of being a successful entrepreneur and manager, as organisational leaders, it can also help companies or entrepreneurs to adapt themselves to the rapidly changing environment where the process of adaptation and re-adaptation plays a major role in their personal growth. Therefore, just being in the position of an organisational leader is a potential source of personal development, growth, and well-being (Shir, 2015; Stephan, 2018). Organisational leaders who experience well-being typically exhibit feelings of ongoing development, a sense of growth and expansion, openness to new experiences, a perception of realising their potential, observable improvement in themselves and their behaviour over time, and changes that reflect increased self-awareness and effectiveness (Ryff, 2013). In this study, 'personal growth' is made up of three codes: 'open to new experiences', 'have feelings of continued development', and 'identification of growth'.

Table 11: Personal growth

Evidence	1 st Order Codes	2 nd Order Themes
Carl: Always something new, keeping up with the market and computer skills to look after your website, Facebook and social media is very important. Christina: I don't want to ever stand still. Yeah, that's not necessarily business goals. Definitely not, but it's definitely something that I want to go and see. I want to learn how to cook that. I want to say yes because I like learning. Ebba: You're never stagnating. It's always changing. Mr. Bob: There's always something new, and if it's not new with an incident, we learn like a different viewpoint of something they may have learned a while back, but there was always something to work. There is always something to practice. Papa: Every day something happening, you know, every day, new...new day, new experience.	Open to new experiences	Personal growth
Babs: All the time it's a continuous process if that stops you or you know, you stop forever. Mr. Bob: So, it's my own skills, my own development. Suddenly my own skills; my own development paths are then also linked to helping me increase my skills myself. Alex: Although I had plenty of time to develop my skills, and I enjoyed it, to be honest, that part of education is this part of my life, educating myself was always something that I found pleasurable. So, I guess, you can develop new skills, developing new skills on a daily basis. Mr Chad: Development. I love that.	Have feelings of continued development	
Bill: I learned more as I went into a business. Maria: Constantly growing, constantly learning. Yeah, I had to learn. I'm not afraid of learning. Mr. J: I did. I did grow, and I actually expanded.	Identification of growth	

Most of the participants were open to new experiences. The concepts of ‘experience’ and ‘experiment’ were fundamental to the prevailing notions of natural knowledge during the early stages and culmination of the Scientific Revolution in Europe. The Latin terms ‘experientia’ and ‘experimentum’, commonly used to signify ‘experience’ during both the medieval and early modern eras, were often used interchangeably and were derived from the word ‘peritus’, meaning skilled or experienced (Dear & Park, 2006). Consequently, being open to new experiences is a crucial trait of a fully functioning individual. Such a person is characterised by continuous development and growth, rather than attaining a fixed state where all challenges are resolved (Ryff, 1989). For example, three participants, Carl, Bob, and Papa, reported that there was always something new – a new day, a new experience. Christina reported that she never wanted to stand still, while Ebba reported that she was never stagnating and always changing.

Two other codes were ‘feelings of continued developments’ and ‘identification of growth’. A differentiation can be made between personal development and personal growth. Although they share similarities, linguistic examination reveals distinct nuances between these two concepts. While both development and growth denote change, they emphasise different facets. Development entails a deliberate and planned process, whereas growth occurs organically and cannot be directly orchestrated. Growth often emerges as a consequence of development efforts, representing the changes individuals undergo as a result of their own experiences and personal development endeavours (Irving & Williams, 1999). For example, Babs reported that development was a continuous process and if it stopped, it would stop forever. Mr. Bob's development path helped him to increase his skills, while Alex enjoys developing new skills.

Conversely, the process of growth becomes evident only when it becomes noticeable that an individual's experiences have indeed contributed to their personal growth. For example, Bill identified that he learned more as he went into business, Marian was constantly growing, and Mr. J identified that he had grown and expanded.

4.2.4 Environmental Mastery

The next second-order theme that emerged from analysis was ‘environmental mastery’. ‘Environmental mastery’ underscores the perception that one can effectively manage their

surrounding environment. Entrepreneurs and managers, as organisational leaders, often encounter high levels of uncertainty within their business activities, particularly concerning market and industry dynamics, and their perceptions adapt dynamically to environmental factors (Schmitt et al., 2018). Consequently, environmental uncertainty poses a significant challenge for entrepreneurs and managers, as organisational leaders, and significantly influences their decision-making processes (de Vasconcelos Gomes et al., 2018; Townsend et al., 2018). Successful environmental mastery by organisational leaders involves cultivating and developing personal competencies, utilising skills in alignment with personal interests, moral standards, and aspirations, and experiencing a sense of mastery, influence, and control over the business and its environment (Shir & Ryff, 2022). As being an organisational leader entails autonomy, it enables individuals to shape their environment and instigate change. In this study, 'environmental mastery' is made up of two codes: 'continually looking for improvements' and 'awareness of business opportunities'.

Table 12: Environmental mastery

Evidence	1 st Order Codes	2 nd Order Themes
Christina: I'm always looking for changes and improvements. Nia: I always come up with ways to improve procedures, or better do things that I say they're eventually not working. Peter: You know, if you continue doing the same thing week after week, at best, you're going backwards. So that's hard. One of the hardest things when you're self-employed is looking at your business on a regular basis and realising what this week are you going to do that's different from last week. May: I'm often guided by the professional bodies that I'm registered with. They spend a lot of their funding on digital workshops. I do lots of those online. Female Charlie: So, I guess for me, my role is about me proactively providing continuous improvement to the business. So I am actually the person driving that change?	Continually looking for improvements	Environmental mastery
Alex: I'm not letting an opportunity pass by me. Babs: I'm always looking for new opportunities, new products, new services, anything...anything. So, when I come back home, I religiously spend at least half an hour 45 trying to you know, browse through and see what's happening outside and outside world, always looking for opportunities. Mr. Bob: Definitely, definitely not wait for it. There is a fair amount of proactivity going on. Mr. Labron: I think if you weren't always thinking about how you could be more efficient or take on new opportunities, you're probably doing a disservice to the company that you're working for.	Looking for new business opportunities	

Most of the participants reported that they were always looking for changes and improvements. Changes and improvements are necessary tools for the development of economic entities to ensure the competitiveness of enterprises based on adaptation to environmental conditions (Hrytsenko et al., 2021). For example, Christina was always looking for changes and improvements, Nia always came up with ways to improve procedures, while Peter reported that if a person continued doing the same thing week after week, at best, they would go backwards.

Other participants reported that they were always aware of potential business opportunities. 'Environmental mastery' underscores the capability to effectively manage one's surrounding environment, including leveraging available opportunities and creating contexts aligned with personal needs and values (Ryff, 2019, p. 4). These qualities are particularly relevant to the well-being of entrepreneurs and managers, as organisational leaders, who actively seek work pursuits requiring effective management of unique opportunities (Shir & Ryff, 2022). In the entrepreneurial economy, opportunities are crucial. Eckhardt and Shane (2003) define entrepreneurial opportunities as situations where new goods, services, raw materials, markets, and organisational methods can be introduced through the creation of new means, ends, or means-ends relationships. Without an opportunity, entrepreneurship cannot occur, regardless of an individual's creativity and diligence (Short et al., 2010). Most of the participants in both the manager and entrepreneur groups, as organisational leaders, reported that they were always looking for new business opportunities. For example, Alex would not let an opportunity pass him by. Babs was always looking for new opportunities, new products, and new services, and when he was at home, he religiously spent up to an hour and 45 minutes determining what was happening in the outside world. Mr. Labron reported that if a person was not always thinking about how they could be more efficient or take on new opportunities, they would probably be doing a disservice to the company they were working for.

4.2.5 Self-acceptance

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conditions (Hrytsenko et al., 2021). For example, Christina was always looking for changes and improvements, Nia always came up with ways to improve procedures, while Peter reported that if a person continued doing the same thing week after week, at best, they would go backwards.

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Table 13: Self-acceptance

Evidence	1 st Order Codes	2 nd Order Themes
Alex: Well, I feel good about myself because I know that I'm trying hard and working hard. Ebba: But overall, I overall I feel good. Maria: Oh, look, it's...it's pretty good. This is now... now it's beyond anything I ever dreamed of.	Feeling good about themselves	Self-acceptance
Jay: Yeah, I'm quite happy. I'm quite happy. When I initially, back in 2010, from customer services, when I came into technology, I knew the journey to where I am would be 15 or 15 years. So, I achieved that within 10 years. Carl: Very happy in every aspect of my life. Mr. J: So, I am very happy with my job. I'm very happy with my lifestyle because of my lifestyle. It makes sense to, you know, all those years when it was much harder. In the end, it made sense, you know, but it was a long journey. I mean, look, 25 years, man. So, a long time.	Feeling of happiness	
Mr. Labron: It's probably not healthy, but sometimes I do compare myself to the people that I went to university with and people the same age as me. And I do feel like when I do that, I am quite satisfied with where I am at. Mr. Obi: I've always been satisfied. I've never been content. Always, always satisfied with what I've done, but I'm never content that is complete. Bill: I reckon you'd have to do it all over again, and you do get your ups and downs, but they've had to do over all over again. There's not a thing I would do differently.	Satisfaction with their life	
Babs: So that is very important, but I'm at whatever level I am today. I'm very contented. Yes. You look forward to growth you look forward to better options in life. That there's no harm in doing that or have a mindset like that. But especially at my, you got to you know, draw a line of it. This is how far I can run. That's my limit. Both physically, emotionally, and financially. As long as you understand that very well. Then, you know where you're, you're good. Mr. Bob: So for me, I'm quiet, let's just say I'm very content with a lot of things. You know? Yes. Would you like more? Oh, absolutely. You know, of course, I would like more. Do I have to have more than one? No, no, you know.	They are content with themselves	

Evidence	1 st Order Codes	2 nd Order Themes
Nia: At the moment I... I think I'm, I'm at peace with myself. So, I got to that point, which is very good. I will not call it happiness, but I think it's a good place to be... being at peace with yourself.		

When evaluating their past life, the majority of participants in both entrepreneur and manager groups reported that they ‘feel good about themselves’. ‘Feel good’ can be defined as a term of positive emotion whereby people more optimistic, resilient, socially connected, and self-accepting. Individuals value and feel good about themselves (Fredrickson, 2003). For example, Alex felt good about himself because he knew he was trying hard and working hard, Ebba felt good overall, while Maria felt good because she was in a life situation that was beyond anything she had dreamed of.

Also, many participants reported a ‘feeling of happiness’. Happiness is generally defined as subjective well-being, which is an observed state that includes a positive affective tone. It is largely present-focused (feeling good while the activity is being carried out) (Baumeister et al, 2016) and produces well-being benefits in the short-term (less than three months) (Huta & Ryan, 2010). On the other hand, eudaimonia produces more well-being benefits in the longer term (more than three months) (Huta & Ryan, 2010). In this study, ‘feeling of happiness’ is a self-accepting state in the long run (more than three months) and connected to eudemonic well-being benefits in the longer term. For example, Jay felt quite happy when thinking about his work from 2010 until the present, while Mr J was very happy with his job and lifestyle when taking the last 25 years into account.

Some participants reported ‘satisfaction with their life’. ‘Life satisfaction’ represents a holistic appraisal of one's life, reflecting an overall positive outlook. This concept is central to philosophical and psychological discussions on happiness and well-being. While often interchangeably used with ‘happiness’, life satisfaction transcends momentary emotions when assessing one's life as a whole (Han & Kaiser, 2024; Baumeister et al., 2016). This produces a positive effect in the long run, which is the characteristic of eudemonic well-being (Huta & Ryan, 2010). For example, Mr Labron felt quite satisfied in his current position when comparing himself with the people he went to university with, while Mr. Obi had always been satisfied with what he had done.

Several participants reported that ‘they are content’, and in a state of peaceful happiness, pleased with their situation, and not hoping for change or improvement. Contentment is the evaluation and the degree to which an individual perceives life with the use of reason and

comparing life-as-it-is with notions of how they want life to be (Rojas & Veenhoven, 2013). For example, Babs felt very contented with his current level, Mr. Bob was very content with a lot of things, and Nia felt at peace with herself.

4.2.6 Positive Relations with Others

The next second-order theme that emerged after analysis was ‘positive relations with others’ The importance of positive relations with others has been repeatedly emphasised in the theories of psychological well-being (Ryff, 1989). Positive relations with others “encompasses having warm, trusting ties to others, being concerned about the welfare of others, understanding the give and take of social relationships, and having the capacity for empathy and affection” (Ryff, 2019, p. 4). Considering that entrepreneurs and managers, as organisational leaders, do not undertake all the tasks of the business alone, it is essential for them to develop relations with customers, investors, and other stakeholders (Pollack et al., 2012). Therefore, engaging in entrepreneurial and managerial roles, as organisational leaders, is instrumental in developing positive relations with others (Nikolaev et al., 2019). In this study, ‘positive relations with others’ is made up of five codes: ‘helping them to grow’, ‘social support’, ‘trusting each other’, ‘respectful relationship’ and ‘care about their employees’.

Table 14: Positive relations with others

Evidence	1 st Order Codes	2 nd Order Themes
Mr. Chad: I want my managers to surpass me. I want them to just get better and better and better and build them up. Papa: Guiding them, guiding the team so they can run without my influence. Peter: Certainly, the most important thing for staff is building... building them up themselves. And our job is to continually encourage the staff, to listen to them, and to grow them. Your job is actually to encourage them to take ownership and to back them when mistakes are made.	Helping them to grow	Positive relations with others
Maria: And we as a team, support each other to do what they have to go and do. Carl: We have really good relationships with them. And most of them stay with us for many years, and they seem really happy and happy to help each other get through life. They're very supportive of us. Ebba: But we are there for each other. Mr. Bob: And always try to make sure that what we call it via the door is always open policies so that I'm always approachable to my staff, so that's really important 'the open door policy'. Mr. Obi: Text and email...anytime. No restrictions.	Social support	
Jay: My team members will come to me. You know, that's, that's what I want it to be. And I trust my team, and they trust me. Female Charlie: Yeah, so I guess colleague wise, it's, you know, we're very open and honest.	Trusting each other	
Alex: Respectful relationship. You know, I never had any problems. Bill: You have to respect each other and what you can do for the business. I said before all the partnerships I had, I still have they're still my best mates and best friends.	Respectful relationship	
Mr. J: I visit them, you know, maybe once in two weeks on their site, and I just spend the time with them, ask them, you know, is there something that I should be aware of, or are they happy? How's their life? How's everything then? Mr. Labron: Yeah, I definitely get concerned about the welfare of my staff, especially those whom I have had performance discussions with.	Care about their employees	

Evidence	1 st Order Codes	2 nd Order Themes
Babs: I tend to keep pushing my boys who are all working for me that take care of breaks on time. Should or unscheduled whatever you need, just as you come up to me, tell me you need a 15 minutes break. Go take it. And then I try to engage with them on weekly basis have lunches together or evening out sometimes you know once in a month or twice a month just to make them feel more attached to the company and understand you know, what are the needs? What are they wanting? What are their expectations? What are my expectations of them?		

Entrepreneurs and managers, as organisational leaders, demonstrate their ability to cultivate positive relationships with various stakeholders, including partners, employees, team members, customers, and other stakeholders. This skill reflects their capacity to establish and nurture personal connections while assuming responsibility for guiding and supporting others throughout the venture creation process (Shir & Ryff, 2022), fostering their growth in the process. For example, Mr. Chad wanted his managers to surpass him, Papa guided his team so that they could work without his influence, while Peter reported that the most important thing was staff building.

Another indicator of a positive relationship reported by the participants was a sense of social support (Shir & Ryff, 2022). Social support, when provided, is generally expected to be beneficial, setting it apart from deliberate negative interactions (Heaney & Israel, 2008). For example, when talking about her team, Maria reported they supported each other to do what they had to do, while Ebba reported that they were there for each other. Another participant, Bob, discussed his 'open door policy', ensuring he could always be approached by his staff, while Mr. Obi was available to his staff any time by text or email, with no restrictions.

The other indicator that was reported by participants was 'trusting each other' – that is, trusting relationships with others (Ryff, 2013). Trust is considered a vital foundation for cooperation and has been highlighted as a crucial aspect in interpersonal relationships, as well as in larger groups like organisations or societies (Hartog, 2003). Cook and Wall (1980) define trust as the degree to which one is willing to attribute positive intentions to and have faith in the words and deeds of others, viewing trust as a key element of interpersonal connections. They regard trust among individuals and groups within an organisation as a critical factor for the organisation's long-term stability. For example, Jay reported he trusted his team and they trusted him, while Female Charlie reported that her colleagues were open and honest, supporting the maxim 'do not lie' – a prerequisite for ethical human interaction (Schroeder, et al., 219).

Some participants reported respectful relationships between them and other employees or partners. In everyday life, the term 'respect' is used in the sense of deep admiration (Schroeder, et al., 219) but at the same time, it can mean that one must accept a decision or a way of approaching a matter, even if one disagrees strongly (World Medical Association, 2013), for

example accepting others' beliefs, opinions, and culture (Kaur, 2015). Both Alex and Bill reported that they had a respectful relationship with anyone connected with business.

Other participants reported that they cared about their employees. 'Care' means that one should take care of the interests of others to the extent that their welfare is prioritised over any other goals (World Medical Association, 2013). Welfare at its core involves fulfilling the essential needs of the individual (Greve, 2008). For example, Mr. J reported visiting his staff and asking them about their lives and whether they were happy. This was similar to Babs who ensured his staff took regular breaks and he made sure to go out with them for lunch or for the evening, asking them about their needs and what they wanted. Mr. Labron, meanwhile, was concerned about the welfare of his staff.

4.3 Outcomes

The goal of this part of the chapter is to analyse and present the findings in connection with the outcomes of eudaimonic well-being using the Gioia method (Gioia et al., 2013). The results of the analysis were three outcomes of second-order themes: 'continuous learning', 'improved strategic thinking', and 'coping with stress'.

4.3.1 Continuous Learning

The first second-order theme that emerged through analysis was 'continuous learning'. Learning entails enhancing human capital by acquiring knowledge, skills, abilities, and other attributes (Lachman, 1997; Ployhart & Moliterno, 2011). It encompasses formal training and development initiatives, informal learning, and the impact of knowledge-sharing on the development of human capital resources (Noe et al., 2014). This is why entrepreneurs and managers, as organisational leaders, often seek to develop their skills throughout their career by pursuing continuous lifelong learning (Žur, 2020). In this study, 'continuous learning' is made up of two codes: 'new skill development' and 'knowledge accumulation'.

Table 15: Continuous learning

Evidence	1st Order Codes	2nd Order Themes
Carl: Always something new, keeping up with the market and computer skills to look after your website, Facebook, and social media is very important. So, the key is basically constant development of new skills. Alex: Although I had plenty of time to develop my skills, and I enjoyed it. So I guess, you can develop new skills, developing new skills on a daily basis. Mr. Bob: There is always something to practise. So it's my own skills, my own development. Suddenly my own skills; my own development paths are then also linked to helping me increase my skills myself.	New skills development	Continues learning
Maria: Constantly growing, constantly learning. The woman who started at the desk in 2011 at the kitchen table you know all I just had legal knowledge then now I have IT knowledge I have... yeah, I had to learn. I'm not afraid of learning. So, I will always learn I will always learn first. Bill: I learned more as I went to a business. Peter: I'm constantly looking and pushing and talking. It's my responsibility to educate myself to go out and look for seminars look for opportunities to improve my knowledge. But there are smart people out there pushing the boundaries and doing things and it's my responsibility to keep myself educated.	Knowledge accumulation	

One of the most important codes is ‘new skill development’. Skill refers to expertise in performing a task, rooted in experiential knowledge. It is a structured and action-oriented form of knowledge acquired through repetitive practice and hands-on experience. Some skills are connected with physical activities, but they can be expanded for any kind of task or activity, such as thinking processes. For example, for decision makers, thinking skills are particularly important (Bolisani et al., 2018). Therefore, a skill is a learned ability to do something well (Urciuoli, 2008) and each type of skill may be acquired through extended and concentrated practice for a certain period of time (Ericsson & Lehmann, 1996; Newell & Rosenbloom, 2013). Most of the participants reported acquiring new skills during their business journey. For example, Carl reported acquiring and keeping his computer skills updated in order to maintain his website, Facebook, and social media, Alex reported developing new skills on a daily basis, while Mr. Bob reported there was always something to practise.

The second most reported code was constant ‘knowledge accumulation’. Knowledge is what we know, or what we can accept we think we know and has not yet been proven invalid (Gadner et al., 2003). Knowing is one of the most specific human processes and knowledge is its result (Bolisani et al., 2018). The process of knowledge composition determines the extent and scope of knowledge within the firm. Concentrating certain knowledge leads to innovation and growth by capitalising on learning effects and economies of scale (Breschi et al., 2003; Dierickx & Cool, 1989). For example, Maria reported she had only legal knowledge but expanded this to IT knowledge and continued to learn, Bill reported he learned more as he went on with his business, while Peter reported it was his responsibility to educate himself by attending seminars and looking for opportunities to improve his knowledge.

4.3.2 Improved Strategic Thinking

The next second-order theme to emerge was ‘improved strategic thinking’. There is no universally accepted definition of strategic thinking; instead, there are various descriptions and attributes that are slightly modified. According to Heracleous (1989), strategic thinking is a method for formulating new and innovative guidelines that have the potential to redefine the rules of play and envision a future that is significantly different from the present time. Abraham (2005) defines strategic thinking as a process that involves identifying alternative approaches to compete and create value for customers; therefore, the definition of strategic thinking characterises the exploration of alternative business models or approaches aimed at delivering value to customers. Golman and Casey (2010) define strategic thinking as conceptual, system-oriented, directional, and opportunity-oriented, resulting in the development of new and imaginative organisational strategies. In this study, ‘improved strategic thinking’ is made up of two codes: ‘new opportunities’ and ‘business process innovation’.

Table 16: Improved strategic thinking

Evidence	1 st Order Codes	2 nd Order Themes
Babs: I'm always looking for new opportunities, new products, new services, anything...anything. So, when I come back home, I religiously spend at least half an hour 45 trying to you know, browse through and see what's happening outside and outside world, always looking for opportunities. Nikola: You need to see what's going on in market, for example, is it a good opportunity to go to the country market or how you be involved. I try t introduce my product to the local people in my area. So always focusing and trying to find new customers locally. Mr. LeBron: I think if you weren't always thinking about how you could be more efficient or take on new opportunities, you're probably doing a disservice to the company that you're working for. So I think I wouldn't be in the position that I am today if I didn't consider what was going on outside the market. Maria: I became fully self-employed at 29 when I was contracted as a legal secretary. So, over the next two years, I built my own temp team and had a team of 30 women who worked for me. Then I thought I saw the opportunity of it going virtual.	New opportunities	Improved strategic thinking
Nikola: Because if you are not investing in the new system or new technology, you pretty much know you need to maximise what you got there. And to be honest, if you want, try to maximise and keep the same thing every year, you can expect more if you're investing in the new system. I tried to improve safety. And that's where I'm spending more time improving something for the business to grow healthy. Bill: The best thing is buying a business already going, so old infrastructure is going even if they're under loss, and you bought a few of them and then just put a different emphasis on the base, and I'll do it differently than the month before. So you do make a profit, and you do think as a business to grow. Nia: Always, always. I always come up with ways to improve procedures, or better do things that I say they're eventually not working. Mr. LeBron: I look internally as opposed to externally. I look internally at what we could be doing better. Female Charlie: So, I guess for me, my role is about me proactively providing continuous improvement to the business. Peter: You know, if you continue doing the same thing week after week, at best, you're going backwards. So that's hard. One of the hardest things when you're self-employed is looking at your business on a regular basis and realizing what this week are you going to do that's different from last week.	Business process improvement	

Evidence	1 st Order Codes	2 nd Order Themes
Mr. Bob: Definitely, definitely not wait for it. There is a fair amount of proactivity going on. We will be looking at what's happening in the industry, what's the latest trend, and there's both internal and external in reviewing that and research that and internally as well. May: Basically, constantly changing, constantly observing, what's happening, and now as when you have when you for example, see some changes and want to make some decisions that maybe can impact the business.		

One of the most important codes is 'new opportunities'. 'Opportunity' is a word that has appeared frequently in the entrepreneurship literature; however, for an opportunity to be meaningful, it must be recognised, discovered, identified, or created (Shane & Venkataraman, 2000). An opportunity is the idea or dream or a vision of introducing a new product to the market at a profit (Smith et al., 2009), and therefore, after the identification of an opportunity, entrepreneurs and managers, as organisational leaders, must evaluate the opportunity to decide whether or not to act on it (Bhave, 1994; Keh et al., 2002). The key to business success is to recognise major opportunities and imagining future scenarios is needed to understand an opportunity (Simon et al., 2012). The majority of participants, in both entrepreneur and manager groups, reported they were always looking for a new opportunity. For example, Babs reported he was always looking for new opportunities, new products, and new services, while Nikola was always focusing and trying to find new customers locally. Mr. Lebron reported that if a person was not always thinking about how they could be more efficient or take on new opportunities, they were probably doing a disservice to the company they were working for.

The second most reported code was 'business process improvement'. Harrington (1991) describes business process improvement as an approach aimed at enhancing the effectiveness and efficiency of business processes that deliver outputs to both internal and external customers. Consequently, business process improvement involves modifying elements of a business process to ensure that the state after the change surpasses the state before the change. This enhancement ultimately increases the degree to which organisational goals are achieved, thus improving overall process performance (Griesberger et al., 2011). In the fiercely competitive global market, where companies strive to gain market share, factors such as quality, customer satisfaction, and profitability are critical priorities. Achieving these goals necessitates continuous internal improvement of business processes across all areas, as well as ongoing external assessment to adapt to changes in market demands and customer needs (Siha & Saad, 2008). While the definition of a business process may vary in the literature, it generally refers to an organised sequence of activities that add value to input and transform it into output (Harmon, 2007). Consequently, improving a business process involves actions such as reducing process cycle time, cutting costs, and optimising the sequence of activities to enhance speed, cost-effectiveness, and

quality. These improvements are achieved by modifying the elements of the process. Hammer (2002) describes process improvement as a structured approach to performance enhancement that focuses on the disciplined design and meticulous execution of a company's end-to-end business process. In this study, most of the participants reported that they were involved in business process improvements. For example, Bill reported the best thing was buying a business that was already running and placing a different emphasis on the base. Nia reported she always came up with ways to improve procedures, while Mr Lebron reported that he looked internally at what he could be doing better.

4.3.3 Coping with Stress

The next second-order theme that emerged after analysis was 'coping with stress'. Coping systems refer to systems that deal with the challenge to maintain mental and bodily stability (Broom & Johnson 1993) and an individual may employ one or more strategies to cope with a specific challenge. A coping system, process, or strategy serves as a mechanism aiding the individual's coping efforts and operates for a period before successful coping is achieved (Broom, 2001). If an individual lacks adequate coping resources to manage a situation effectively and perceives significant threat in the consequences of this inadequacy, they may be psychologically vulnerable (Montero-Marin et al., 2014). Coping with stress encompasses various approaches, with individuals often employing multiple strategies rather than relying on a single method (Lazarus, 1993). Positive coping strategies include learned techniques aimed at reducing tension, stress, and anxiety, such as deep breathing exercises and relaxation techniques (Fortinash & Worret, 2001). In this study, 'coping with stress' is made up of the code 'meditation' that also includes 'belly breathing' as a type of meditation focusing on breath.

Table 17: Copying with stress

Evidence	1 st Order Codes	2 nd Order Themes
Ebba: And I meditate. I really put myself outside for 20 minutes. Meditation doesn't matter where I am; I can be in the car. I can be on a park bench. I can be at home. If it just feels like it's too much. I'm just losing the overview of my to-do list, let's say, or have a situation. I just have to take myself out of that situation. And then, I can relate to myself and meditate. Mr. Chad: Something I've been prioritising at the moment is my meditation. Maria: I knit.... I knit... a lot that gets rid of a lot of my stress. There's probably my meditation to be fair. And if I was probably in a dark place, I'd probably go and sit in a church Catholic Church. Mr. Chad: Also to distract like removing myself from my screens, it is a huge one for me... phones, TVs laptops, trying to go to reading instead, which for me has been huge. Yeah, just listening to music. Not watching my phone at the same time, but just really being engaged in that. Alex: Okay, I might give you examples. I might take five minutes off and just leave the phone away. Carl: Basically, belly breathing, try to test breathing, try to keep reducing anxiety by belly breathing. Christina: Sometimes I just breatheif I don't, I suppose I get very.... I know I can tell with my personality when it's really stressful, rather than have a laugh or what my staff did. Alex: Okay, I might give you examples, just sit, look at the sky, and breathe.	Meditation	Copying with stress

‘Meditation’ was the most reported code. West (1979) characterises meditation as an exercise in which individuals focus their attention or consciousness on a single object, sound, concept, or experience. Concentrative techniques utilised in meditation may involve focusing on an object such as a mantra, breathing, a picture, or a physical sensation. Through meditation, individuals cultivate the ability to direct their attention to a single object, thereby disengaging from their usual mental processes. For instance, during focused breathing, practitioners learn to detach from responses to thoughts, emotions, actions, or other cognitions, eventually achieving the ability to effortlessly maintain awareness of their breathing, resulting in a calming effect that may extend to daily activities (Sedlmeier et al., 2012). The term ‘meditation’ encompasses a range of practices aimed at training attention to enhance awareness and voluntary control over mental processes. These practices ultimately seek to develop profound insight into the nature of mental processes, consciousness, identity, and reality, as well as to foster optimal states of psychological well-being and consciousness. While there are numerous variations of meditation, they share commonalities in training the awareness to gain greater control over the mind (Walsh, 1983). For example, Ebba meditated for 20 minutes regardless of where she was – car, park bench, or at home. Mr. Chad’s priority was meditation, while Maria knitted and regarded that as her meditation, or if she was in a dark place, she would go and sit in a Catholic Church.

One of the meditation techniques reported by some participants was ‘belly breathing’. Belly breathing may be defined as deliberate control of breath rhythm and pattern, usually with the main goal of increasing focus and relaxation and/or influencing emotional, mental, and physical health (Zaccaro et al., 2018). Belly breathing may offer simple tools for stress resilience (Fincham et al., 2023) and some of the participants used belly breathing exercises to relieve their stress or anxiety. For example, Carl practised belly breathing to try to reduce his anxiety, Christina breathed when things were very stressful, while Alex just sat, looking at the sky and his breath.

Chapter 5 Discussion

This chapter presents a discussion of the findings from Chapter 4 and compares them with existing literature on entrepreneurs and managers' well-being, as organisational leaders, discussed in Chapter 2. The study aimed to explore and understand how well-being influences entrepreneurs and managers' everyday experiences and work outcomes. Understanding their conceptualisations, management, and coping mechanisms in the face of different work pressures is crucial for comprehending how well-being affects them, their families, and employee relationships. The overall finding that came out of the analysis of the organisational leaders was the aggregate dimension 'Eudaimonic Well-being as a Driving Force'; however, the Antecedents confirmed that the organisational leaders' business journey was not smooth sailing.

5.1 Antecedents

This section discusses the findings concerned with antecedents experienced during the participants' business journey: overworking, occupational stress, and work-family conflict, revealing a lack of work well-being. The lack of work well-being affected participants in various ways, including impacts on family and friends, missing significant events like children's birthdays and marriages, experiencing anxiety, sleep deprivation, smoking, drinking, and using sex as a coping mechanism. This aligns with the study by Perry and colleagues (2008), which found that running a business demands a significant commitment of time and energy, often at the expense of family and leisure activities.

Considering that entrepreneurs and managers, as organisational leaders, engage in social activities at work, social well-being reflects the relationship between individuals and the world they inhabit, with a positive association between social participation, a sense of community, and social well-being (Berkman et al., 2000; Cicognani et al., 2008). However, this study noted a disruption in this relationship among entrepreneurs and managers, as organisational leaders, in their engagement in social activities at work.

5.1.1 Overworking

The tendency for entrepreneurs and managers, as organisational leaders, to intensify their work and engage in ‘overwork’ is well-documented in the literature (Feldman, 2002; Paye, 2020). This phenomenon often stems from the deep sense of commitment to their work, coupled with the belief that their endeavours are meaningful, satisfying, and energising (Stephan, 2018). The entrepreneurial journey is frequently characterised by long hours, relentless dedication, and a willingness to push boundaries in pursuit of success (Paye, 2020) – the more challenging and intrinsically motivating the work itself, the more likely managers are to work longer hours (Feldman, 2002) with high needs for self-actualisation (Aldefer, 1972). This intensive work ethic can lead to stress and exhaustion if not managed effectively. Despite the potential negative consequences associated with overwork, entrepreneurs may view it as a necessary sacrifice in the pursuit of their goals (Stephan, 2018). The intrinsic motivation derived from their work, combined with a strong sense of purpose and passion, drives entrepreneurs and managers to push themselves beyond conventional limits.

Overworking, defined as exceeding standard working hours, emerged as a prevalent issue among participants. Almost all participants reported working long hours, highlighting the pervasive nature of this phenomenon (Jamal, 2007). Participants’ work could easily extend into evenings and weekends, as previous studies on entrepreneurship have highlighted (Bae, 2017; Grosch et al., 2006). For example, Alex reported that he worked all hours, all days, Babs worked long, extended hours, Bill reported that in the beginning, he was working seven days a week, Christina worked an average of 60 hours a week, while Ebba, when she started, was working 80 hours a week. Some of the effects of overworking include stress and serious health risks such as tiredness, fatigue, obesity, insomnia, depression, diabetes, etc. (Prasad & Thakur, 2019).

5.1.2 Occupational Stress

Occupational stress, characterised by negative emotional states such as tension, frustration, anger, anxiety, and depression, were another prominent theme in the research. This stress arises from work-related factors and can have detrimental effects on mental health and well-being. Studies have shown that psychosocial stressors in the workplace, which involve the

experience of negative emotional states, are linked to adverse physical and mental health outcomes. This is consistent with previous research (Rao & Chandraiah, 2001; Salami, 2010; Netterstrøm et al., 2008). The entrepreneurial journey is frequently characterised by high levels of stress, which can have significant negative implications for the health and well-being of entrepreneurs (Lee et al., 2023; Wang et al., 2023) and managers (Bonnesen et al., 2022). Research by Lee et al. (2023) and Wang et al. (2023) underscores the heightened stress levels experienced by organisational leaders compared to other occupational groups. These studies highlight the multifaceted nature of stress in entrepreneurship, stemming from factors such as financial uncertainty, competitive pressures, workload demands, and the need to make high-stake decisions. The chronic exposure to stressors in the entrepreneurial and managerial environment can lead to a range of negative health effects, both physical and psychological. Entrepreneurs may experience heightened levels of anxiety, depression, and burnout as they navigate the complexities of business ownership (Wang et al., 2023). Managers' job involvement and identification with their work also produce additional work-life tensions (Adams et al., 1996). Managers have reported stress and burnout that only increases, with possible factors contributing to this situation including stress, anxiety, and depression (Gallup, 2021). This was confirmed in this study by most of the participants, in both entrepreneur and manager groups. For example, Nia reported her health was not good because of her stress level. Maria relied on tobacco and alcohol and craved male attention. This aligns with previous studies suggesting that tobacco and alcohol can be used as anti-anxiety or antidepressant agents to alleviate the impact of job stress (Mensch & Kandel, 1988). Individuals can self-medicate stress-induced physiological effects by smoking/drinking to achieve internal stability (Koob & Moal, 1997; Ayyagari & Sindelar, 2010). Nikola provided another example of the impact of stress, reporting "that he tried to hang himself in the attic a few times and the rope is still there". Previous studies have also found that thoughts of death and suicide are symptoms of major depressive disorder (APA, 2013), and in recent years, an increase in the number of prominent entrepreneurs who have died by suicide has raised social awareness of the mental health risks of entrepreneurial work (Gourguechon, 2018; Darga 2017).

5.1.3 Work-Family Conflict

Work-family conflict, defined as the incompatibility between demands from work and family domains, emerged as a significant challenge for participants. Prior research supports the idea that entrepreneurs often prioritise work over family commitments (Hornaday & Aboud, 1987; Torrance, 2013) and most managers are heavily affected by the relationship between their professional and private life (Kasper et al., 2005). This phenomenon, commonly referred to as work-family conflict, arises from the competing demands of entrepreneurial/managerial and family responsibilities. The demanding life of entrepreneurs and managers, as organisational leaders, often requires extensive time and attention, which can strain family life and lead to conflicts (Greenhaus & Beutell, 1985; Carlson et al., 2000; Nguyen & Sawang, 2016). Studies by the Connecticut Business and Industry Association (2014), Hornaday and Aboud (1987), and Torrance (2013) found that entrepreneurs tend to allocate a significant amount of time and energy to their businesses, sometimes at the expense of their personal and familial relationships. This commitment is characterised by long hours, intense workloads, and a constant focus on driving business growth and success. Also, managers are anticipated to encounter elevated levels of work-family conflict due to the essential characteristics of managerial roles. These include extended work hours and psychologically demanding work, which have been shown to be associated with increased work-family conflict among individuals in these higher-level roles (Voydanoff, 1988).

In line with previous studies (Duxbury & Higgins, 2008; Gholami & Al Tahoo, 2021), most of the participants reported that due to workload pressure, they needed to prioritise their work, resulting in their families being neglected. For example, Peter reported that, although he did not predict it, his marriage broke up, while Mr. J felt that his first marriage was collateral damage partially because they ran the business together. Nia reported that she was aware that she was penalising her family and friends due to overwork. Bill left in the morning when the children were still in bed, and returned when they were back in bed again, while Jay reported he often missed his children's birthdays and spent little time with his family.

5.1.4 Summary

In summary, this discussion has shed light on the multifaceted challenges faced by organisational leaders, including overworking, occupational stress, and work-family conflict. The entrepreneurial and managerial journey often entails a tendency for overwork, a phenomenon well-documented in the literature (Paye, 2020). Organisational leaders tend to dedicate long hours and exhibit relentless dedication to their work, driven by a deep sense of commitment and the belief that their efforts are meaningful and energising. This intense work ethic, while motivating, can lead to stress and exhaustion if not managed effectively. Occupational stress is another dominant issue among entrepreneurs and managers, characterised by negative emotional states such as tension, frustration, anxiety, and depression. This stress stems from work-related factors and can have detrimental effects on mental health and well-being.

Work-family conflict also poses a significant challenge for organisational leaders, as they often prioritise work over family commitments. This conflict arises from the competing demands of entrepreneurship and family responsibilities, leading to strained personal relationships. Entrepreneurs and managers frequently allocate a significant amount of time and energy to their businesses, sometimes at the expense of their personal and familial relationships. The demanding nature of entrepreneurial and managerial responsibilities, characterised by long hours and intense workloads, can result in neglecting family obligations and missing important moments, causing emotional strain and relational challenges. Overall, these factors underscore the complexities and challenges of the organisational leaders' journey, highlighting the need for effective stress management strategies and a balance between professional and personal life to maintain well-being and sustain business success.

However, despite the negative outcomes of management and entrepreneurship, positive outcomes of the entrepreneurial and managerial journey were identified in this study – that is, the strong sense of associated eudaimonic well-being.

5.2 Eudaimonic Well-being as a Driving Force

Based on six core dimensions of psychological well-being, further analysis of the entrepreneurial and managerial journey revealed a strong sense of eudaimonic well-being that

played a pivotal role in entrepreneurs and managers' lives. In today's global economy, where managers must often adopt entrepreneurial mindsets, these dimensions are increasingly relevant (Teece, 2007). This study also confirmed that the process of achieving eudaimonic well-being involves efforts to fulfil one's potential through engaging in meaningful pursuits (Steger et al., 2008). Our findings resonate with previous research that highlights the significance of purpose in life, autonomy, personal growth, environmental mastery, self-acceptance, and positive relations with others (Ryff, 1989; GEM, 2020).

5.2.1 Purpose in Life and Intrinsic Motivation

Participants in our study reported that the reasons they pursued their careers were based on passion, goal-directedness, the value they provide to their clients, their empowering impact, and improvement of their lifestyle. Our findings contradict previous research that has found that entrepreneurs embark on a business because it adds to their wealth, power, or prestige (Baumol, 1990). However, the findings are in line with studies that raise doubts about entrepreneurs' motivation to start a venture in order to get rich, or richer than they would expect as employees (Douglas & Shepherd, 2002). Our findings are in line with Ryff and Singer's (1998) discussion of the purpose of life, that is characterised by significance, meaning, and goal-directedness. The intrinsic motivation for self-fulfilment outweighed external rewards for both groups of participants, reflecting a deeper connection to their work (Berthold & Neumann, 2008). This contradicts previous findings that managers exhibit lower levels of achievement motivation compared to entrepreneurs (Malach-Pines et al., 2002; Stewart et al., 1999).

The findings also illustrate that participants found purpose and meaning in their professions, contributing to their overall well-being. This aligns with previous studies (Shir et al., 2018; Wood et al., 2016). An example of the reasons for setting up a business, including entrepreneurs who have a passion and love for their work, is Nikola, who reported that he started his business because he enjoyed the nature of the job. Additionally, goal-directedness played a role in decisions, as seen with Christina, who established a private business to facilitate her desire to travel annually. Moreover, some managers emphasised the value they provide to clients and members, with individuals like Female Charlie finding fulfilment in the joy they brought to

clients, and Nia, who derived satisfaction from helping customers and contributing positively. The empowering impact was also alluded to by Maria and Mr. Bob, who found purpose in making a positive difference in the lives of their employees and children. Furthermore, lifestyle improvement served as a motivating factor, exemplified by Carl's decision to transition from an unsatisfactory job to a business aligned with his hobby. Similarly, May chose to pursue a lifestyle business after becoming disillusioned with the constant political challenges in her previous career. Therefore, the purpose of the entrepreneurs and managers was fundamentally aligned with the concept of 'inspirational motivation' (Bass, 1985), where both groups sought to motivate and direct followers towards achieving organisational goals (Renko et al., 2015; Densten, 2002; Howell & Avolio, 1993). Hence, organisational leaders play a critical role in employee engagement. When they understand how their work contributes to a higher purpose, they become more engaged and committed to achieving shared goals, ultimately contributing to organisational success (Ioniță, 2013; Kempster et al., 2011).

5.2.2 Autonomy and Decision Making

In order for participants to express their identity in an authentic way connected with their purpose and long-term goals (Baron, 2012), they sought to 'do their own thing', indicating a preference for independence and the freedom to choose the core of their work and how to execute various tasks (Nikolaev et al., 2020; Stephan, 2018). This is again in line with previous studies (Benz & Frey, 2004; Bradley & Roberts, 2004; Cardon & Patel, 2015; Stephan & Roesler, 2010). Therefore, organisational leaders are able to play a key role in the design of work and how it is lived day-to-day. They also play a role in organisational culture, often creating bridges between working conditions and the meaningfulness of work, and helping workers connect daily tasks to a greater purpose (Soren & Ryff, 2023). For example, Obi, Peter, and Babs had their own businesses while Christina reported that she would rather pack bags in the supermarket if she had to work someone else. Bill reported that he always did what he wanted to do. However, considering that autonomy also involves having the freedom to decide what, how, and when venture-related work will be done (Breugh, 1999; Lumpkin et al., 2009), the study elicited a variety of responses, with some individuals preferring unilateral decision making: Mr. Obi did

not talk to anyone about issues and made up his own mind, while Christina made her own decisions. Others engaged in collaborative approaches, discussing issues with family members, friends, coaches, and team members: Babs discussed issues with his family members first and friends later, Carl and his wife owned three businesses and asked each other for help, while in Ebba's case, teamwork and team decisions were essential. Some participants did both, that is, they made their own decisions or talked to others: Mr. Bob made some decisions on his own and others with staff, while Mr. J asked staff or other people or made his own decisions. This underscores the multifaceted nature of autonomy in entrepreneurial pursuits. Some participants' involvement of family, staff, or consultants in their decision-making process contradicts previous research that has found that entrepreneurs often work alone and lack support from colleagues (Buttner, 1992; Jamal, 2007).

5.2.3 Personal Growth and Adaptability

Running a business requires continual adaptation to various challenges (Mathias & Williams 2018), fostering personal growth and development, and embracing new experiences and challenges as an integral part of the business journey (Ryff, 2013), which is confirmed in the findings. This constant evolution contributes to feelings of continued development and identification of growth, promoting a sense of fulfilment and well-being and serving as a catalyst for personal growth, enabling individuals to expand their skills and capacities over time (Shir, 2015; Stephan, 2018). Most of the participants were open to new experiences. For example, Carl, Bob, and Papa reported that there was always something new – a new day, a new experience. Christina reported that she never wanted to stay stand still, while Ebba reported that she never felt she was stagnating and was always changing. Babs reported that development was a continuous process and if stopped, it would stop forever. Mr. Bob's development path led him to increase in his skills, while Alex enjoyed developing new skills. Continuous personal growth and expansion of their skills enhances people's decision-making abilities and fosters resilience, enabling them to navigate uncertainties and achieve positive outcomes in the dynamic business world (Cowden & Meyer -Weitz, 2016; Baker et al., 2021).

5.2.4 Environmental Mastery: Navigating Challenges

Environmental mastery emerged as a significant theme, highlighting participants' ability to manage their surroundings effectively. In today's dynamic business landscape, characterised by uncertainty and rapid change, entrepreneurs and managers, as organisational leaders, must continually seek opportunities for improvement and growth (Ryff, 2019). Participants demonstrated a proactive approach to business operations, constantly striving for innovation and efficiency (Nikolaev et al., 2019). This adaptive mindset enabled them to navigate challenges and capitalise on emerging opportunities, contributing to their overall well-being and success. This finding contrasts with the outcome of several previous studies, that found that managers do not like change (Malach-Pines et al., 2002; Stewart et al., 1999). Organisational leaders are aware that high levels of uncertainty are part of their business activity in the market (Schmitt et al., 2018) and it is important that they develop personal competencies and skills that enable them to experience a sense of mastery, influence, and control over their business and the business environment (Shir & Ryff, 2022). Most of the participants reported they were continually looking for improvements, including making effective use of available opportunities (Ryff, 2019). For example, Christina was always looking for changes and improvements, Nia always devised ways to improve procedures, while Peter reported that continuing to do the same thing week after week is actually going backwards. Alex did not let an opportunity pass him, while Babs was always looking for new opportunities, new products, and new services, and when he was back home, he spent an hour and 45 minutes looking at what was happening in the outside world in order to identify new opportunities. Mr. Labron reported that if he is not always thinking about how to be more efficient and to take on new opportunities, he is probably doing a disservice to the company he is working for.

5.2.5. Self-acceptance

Self-acceptance emerged as another crucial aspect of well-being, encompassing a realistic awareness of one's strengths and weaknesses. Participants of both groups reported feeling of happiness in their work and were highly satisfied with their lives, which is again in line with previous studies (Benz & Frey, 2004; Van Praag & Versloot, 2008; Stephan & Roesler, 2010;

Shir & Ryff, 2022). For example, Alex felt good about himself because he knew he was trying hard and working hard. Ebba felt good overall, while Maria felt good because she was in a life situation that she could never have imagined. Several participants reported that they were “content” and in a state of peaceful happiness, pleased with their situation, and not hoping for change or improvement. For example, Babs felt very content with whatever level he was on each day, Mr. Bob was very content with a lot of things, while Nia felt at peace with herself. Self-acceptance is associated with psychological well-being while improving decision-making capacity at the same time (Nadina, 2023). Research indicates that the tendency to accept oneself correlates with various markers of enhanced well-being and diminished distress, such as decreased anxiety and depression (Chamberlain & Haaga, 2001). Additionally, contentment, a distinctive positive emotion integral to well-being and life satisfaction, has been highlighted in previous studies (Cardaro et al., 2024).

5.2.5 Positive Relations with Others: Fostering Connections

Lastly, positive relations with others emerged as another crucial determinant of well-being for organisational leaders. The analysis confirmed that building trust, fostering mutual respect, and caring for employees contributes to a supportive work environment (Pollack et al., 2020). Participants emphasised the importance of meaningful connections with stakeholders, highlighting the value of collaboration and empathy in achieving common goals (Nikolaev et al., 2019). By nurturing positive relations, organisational leaders enhance their overall well-being and create thriving workplaces conducive to success. For example, some participants reported helping their staff to grow: Mr. Chad wanted his managers to surpass him, Papa guided his team so that the business could run without his influence, while Peter reported that the most important thing was staff building. When talking about her team, Maria reported that they supported each other to do what they needed to do, while Ebba reported that they were “there for each other”. Bob reported an ‘open door policy’ and that he was always approachable to his staff, while Mr. Obi was available to his staff any time, by text or email, with no restrictions. Jay reported he trusted his team and they trusted him, while Female Charlie reported that her colleagues were open and honest. Alex and Bill reported that they had a respectful relationship with anyone connected with

the business, while Mr. J reported caring about his employees and visiting and spending time with them to find out about their lives and whether they were happy. This was similar to Babs, who made sure his staff took regular breaks and went out with them for lunch or for the evening, making sure to ask them about their needs and what they wanted. Mr. Labron, too, was concerned about the welfare of his staff. Employing an appropriate leadership style that encourages trust, open communication, and transparency between organisational leaders and employees is vital. When there is a free flow of information, employees feel valued, engaged, and empowered to contribute their ideas and perspectives, which not only strengthens teamwork and cohesion but also promotes innovation and problem solving. Consequently, this leads to a better organisation and employee performance (Mohammed et al., 2014).

5.2.6 Summary

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5.3 Outcomes

This section discusses the findings related to the outcomes of eudaimonic well-being among organisational leaders. The results of the analysis revealed three significant outcomes represented by second-order themes: continuous learning, improved strategic thinking, and coping with stress.

5.3.1 Continuous Learning

Continuous learning and knowledge accumulation emerged as a fundamental aspect of participants' experiences. Learning, defined as the process of acquiring knowledge, skills, and abilities, plays a crucial role in enriching human capital. Previous research has underscored the significance of developing entrepreneurial and managerial skills (Birkinshaw, 1997; Gibb, 1999; Maurer & Weiss, 2010). Honig (2004) argues that organisational leadership education programmes should prioritise actions aligned with business principles to achieve effectiveness. Similarly, Goss (1989) emphasises the importance of developing entrepreneurial and managerial training to address the unique needs of entrepreneurs and managers, as organisational leaders, in relation to their businesses.

Nearly all participants reported engaging in continuous lifelong learning to develop their skills and knowledge accumulation, which is in line with previous studies (Žur, 2020). For example, Carl reported acquiring computer skills and keeping them updated in order to maintain his website, Facebook page, and social media. Alex reported developing new skills on a daily basis, while Mr. Bob reported there was always something to practice. Maria reported she had

previously had only legal knowledge but expanded this to IT knowledge and continued to learn. Bill reported he learned more as he went on in his business, while Peter reported that it was his responsibility to educate himself by attending seminars and looking for opportunities to improve his knowledge. By embracing continuous learning, organisational leaders foster innovation and creativity that affect the competitiveness of companies, allowing them to stay ahead (Lomineishvili, 2021; Kabangire & Korir, 2023; Lasrado et al., 2019).

5.3.2 Improved Strategic Thinking

Improved strategic thinking was identified as another significant outcome. Strategic thinking is a process that involves developing innovative guidelines and identifying alternative approaches in order to compete effectively and create value for customers (Abraham, 2005). It encompasses decision making and planning within a company, with the aim of proposing actions that lead to fulfilling the company's goals and objectives. By combining strategic thinking with innovation, organisations can achieve essential milestones such as developing new ideas or approaches, solving critical problems, and implementing improvements to drive growth and success (Bird, 1988; Hill & Birkinshaw, 2010). The integration of strategic thinking and innovation enables companies to adapt to changing market dynamics, technological advancements, and customer preferences (Heracleous, 1989). It encourages a forward-thinking mindset that seeks to anticipate future challenges and opportunities (Henriquez-Calvo & Díaz-Martínez, 2023). Ramoglou and Tsang (2017) highlight the dynamic nature of opportunities, arguing they are not static entities but rather emerge from the interplay of various factors such as market trends, technological advancements, and changing consumer preferences.

In the present study, 'improved strategic thinking' was made up of two codes: 'new opportunities' and 'business process innovation'. The majority of participants in both entrepreneur and manager groups expressed their eagerness and proactive stance towards seeking out new opportunities, which is in line with previous studies (Bhave, 1994; Keh et al., 2002; Smith et al., 2009). For example, Babs reported he was always looking for new opportunities, new products, and new services, Nikola was always focusing and trying to find new customers locally, while Mr. Lebron reported that if a person was not always thinking about how to be more efficient

or to take on new opportunities, they were probably doing a disservice to the company they were working for. Therefore, because most organisations operate under extreme pressure to attain efficiency and adapt to change to meet ever-evolving environmental challenges, it is important to implement successful change process that will positively impacts organisational performance (Loncar, 2017).

The theme of business process improvement (BPI) emerged as another significant aspect of the participants' experiences. BPI, as defined by Harrington (1991), entails enhancing the effectiveness and efficiency of business processes to deliver value to both internal and external stakeholders. Zellner (2013) underscores the significance of BPI as a strategic priority for organisations. BPI initiatives enable organisations to enhance their business processes incrementally and continuously (Harrington, 1991). Traditionally, BPI projects have primarily concentrated on aspects such as process design and system configurations, often overlooking the softer factors and intangibles associated with employees and customers, as noted by Khan et al. (2007). This improvement is achieved through the systematic modification of various elements within a business process, aimed at surpassing the previous state and aligning with organisational goals (Griesberger et al., 2011). In this study, a significant proportion of participants reported active involvement in business process improvement endeavours (Yoo et al., 2016; Alshagawi & Mabkhot, 2024). For example, Bill reported that it was best to buy a business already in operation and then to place a different emphasis on the base, Nia reported that she always came up with ways to improve procedures, while Mr Lebron reported that he look internally at what we could be doing better.

5.3.3 Coping with Stress

Coping with stress emerged as one of the crucial aspects of participants' well-being. The entrepreneurial and managerial journey is often characterised by high levels of stress, with organisational leaders facing unique challenges and demands that can take a toll on their well-being (Lee et al., 2023; Wang et al., 2023; Gallup, 2021). Research has extensively examined the stress levels experienced by entrepreneurs and managers, as organisational leaders, highlighting the importance of effectively managing stress for both individual health and business success

(Wach et al., 2021; Bonnesen et al., 2022). As organisational leaders navigate the complexities of running businesses, they encounter various stressors that can impact their mental and physical health (Lee et al., 2023; Wang et al., 2023; Bonnesen et al., 2022). These stressors may include financial pressures, uncertainty, long working hours, and the responsibility of decision making (Wach et al., 2021).

Given the direct correlation between entrepreneur well-being and business performance, addressing stress management becomes paramount (Wach et al., 2021). In recent years, researchers have increasingly focused on identifying specific stressors unique to entrepreneurs and managers, as organisational leaders, and exploring strategies to support their well-being (Wach et al., 2021; Wang et al., 2023). Understanding how entrepreneurs and managers, as organisational leaders, cope with stress is essential for developing effective interventions and support mechanisms. Coping systems, which refer to the mechanisms individuals employ to maintain mental and bodily stability under challenging circumstances, play a crucial role in mitigating the negative effects of stress (Wach et al., 2021). By examining coping strategies employed by entrepreneurs and managers, as organisational leaders, researchers can gain insights into effective stress management techniques. These strategies may include mindfulness practices, exercise, social support networks, and time management techniques (Wang et al., 2023). Additionally, fostering resilience and adaptive coping mechanisms can help entrepreneurs and managers, as organisational leaders, navigate the inevitable challenges they face in their business journey (Lee et al., 2023). In this study, ‘coping with stress’ was made up of a code: ‘meditation’, which also includes ‘belly breathing’, as a type of meditation focusing on breath.

Although there are many varieties of meditation, they all have much in common and all train awareness with the aim of bringing the mind under greater control (Walsh, 1983). For example, Ebba meditated for 20 minutes a day, regardless of where she was – the car, a park bench, or at home. Mr. Chad also prioritised meditation, while Maria knitted and regarded this as meditation, or if she felt in a dark place, she would go and sit in a Catholic Church. Incorporating meditation techniques into their routines, some participants in the study reported engaging in ‘belly breathing’. Belly breathing involves consciously controlling the rhythm and pattern of the breath, typically with the primary objective of enhancing focus and relaxation while also

potentially impacting emotional, mental, and physical well-being (Zaccaro et al., 2018), which is in line with this study. This practice may offer individuals simple yet effective tools for building stress resilience, as noted by Fincham et al. (2023). For example, Carl practised belly breathing to try to reduce anxiety, Christina breathed when things were very stressful, while Alex just sat, looked at the sky, and breathed. Therefore, meditation offers numerous benefits that enhance the leadership capabilities of entrepreneurs and managers. It aids in inspiring a shared vision and developing strong relationships between leaders and their followers (Uhl-Bien, 2006). These skills are crucial for encouraging followers to achieve the group's goals. Meditation also builds resilience, enhances creativity, improves relationships with others, and helps people focus. For example, meditation has the potential to decrease anxiety, thereby boosting resilience and performance under stress. This resilience helps leaders remain calm and effective in challenging situations. Also, meditation enhances creativity by allowing the mind to relax and think more freely. This can lead to innovative solutions and strategies within an organisation. Meditation improves relationships by reducing stress, which often narrows perspectives and decreases empathy. With less stress, leaders can foster a positive environment by increasing their sense of connection to others and making them kinder and more compassionate. Meditation helps improve focus, enabling leaders to concentrate on tasks and make well-informed decisions. This focused approach is critical for navigating complex business landscapes and achieving organisational goals. By incorporating meditation into their routines, entrepreneurs and managers can cultivate these qualities, thereby enhancing their leadership effectiveness and contributing to the overall success of their organisations (Seppälä, 2017; Amar et al., 2006).

5.3.4 Summary

The outcomes related to eudaimonic well-being among organisational leaders encompass three significant themes: continuous learning, improved strategic thinking, and coping with stress. Continuous learning emerged as a fundamental aspect of participants' experiences, highlighting the importance of acquiring new knowledge and skills throughout their careers. This aligns with previous research emphasising the correlation between organisational leaders' journey processes, and learning (Moustaghfir & Sirca, 2010; Maurer & Weiss, 2010). Participants reported engaging

in continuous lifelong learning to develop their skills, reflecting a proactive approach to personal and professional development.

Improved strategic thinking was identified as another significant outcome, emphasising the importance of innovative approaches to compete effectively and create value for customers (Abraham, 2005). By integrating strategic thinking with innovation, participants demonstrated a forward-thinking mindset and eagerness to seek out new opportunities. This aligns with previous studies highlighting the dynamic nature of the entrepreneurial (Ramoglou & Tsang, 2017) and managerial (Schwalbe, 2009), need for adaptability in response to market dynamics. Coping with stress emerged as a crucial aspect of participants' well-being, given the inherent challenges and demands of the organisational leaders' journey. Participants employed various coping mechanisms, including meditation techniques such as belly breathing, to manage stress effectively. These strategies underscore the importance of resilience and adaptive coping mechanisms in navigating the complexities of entrepreneurs and managers' roles. Overall, the findings suggest that continuous learning, improved strategic thinking, and effective stress coping mechanisms, are essential and integrated components of eudaimonic well-being among organisational leaders. These outcomes underscore the significance of ongoing personal and professional development, resilience, and a positive outlook on life for achieving holistic well-being in the context of their business activities.

The study also noted a disruption in this relationship among entrepreneurs and managers, as organisational leaders, in their engagement in social activities at work, indicating a need for restoration.

Chapter 6 Conclusion

This chapter discusses the theoretical and practical contribution of this research, its limitations, and possibilities for future research, as well as providing a conclusion and summary. The section on antecedents examines the challenges faced by participants in their business journeys, highlighting issues like overworking, occupational stress, and work-family conflict, which contributed to a lack of well-being. This affected their personal lives, leading to missed family events and negative coping mechanisms such as anxiety, sleep deprivation, and substance use. These findings are consistent with previous research by Perry et al. (2008) on the time and energy demands of entrepreneurship. The study also explores the social well-being of entrepreneurs and managers, noting a disruption in their relationships and social engagement due to their leadership roles, despite the positive links between social participation and well-being found in earlier studies (Berkman et al., 2000; Cicognani et al., 2008). In terms of eudaimonic well-being, the research identifies six dimensions of psychological well-being that are crucial for entrepreneurs and managers, emphasizing the importance of purpose, autonomy, personal growth, and positive relationships (Ryff, 1989; GEM, 2020). The study confirms that achieving eudaimonic well-being requires engaging in meaningful pursuits. Lastly, the outcomes associated with eudaimonic well-being among organizational leaders include continuous learning, enhanced strategic thinking, and better stress coping mechanisms.

6.1 Theoretical Contribution

This study contributes to the theoretical understanding of how the interconnected factors of eudaimonic well-being, continuous learning, and coping strategies collectively enhance strategic thinking among organisational leaders. Continuous learning serves as a foundation for enhanced strategic thinking (Abraham, 2005; Hill & Birkinshaw, 2014) and involves the ongoing acquisition of knowledge, skills, and abilities (Gibb, 2007; Moustaghfir & Sirca, 2010). Organisational leaders gather information about various aspects of their industry, market trends, and emerging technologies through learning activities (Gibb, 2007), enabling them to stay well-informed of changes in their industry (Keh et al., 2002). They can also respond more effectively

to changes in market conditions and competitive dynamics by continuously updating their knowledge and skills (Smith et al., 2009).

Continuous learning fosters creativity and innovation by exposing entrepreneurs and managers to new perspectives and cutting-edge technologies (Bird, 1988). As organisational leaders engage in ongoing learning activities, and acquiring new knowledge, skills, and perspectives, they enhance their ability to think strategically (Abraham, 2005; Hill & Birkinshaw, 2014). The knowledge acquired through continuous learning provides the foundation for strategic decision-making, enabling organisational leaders to identify opportunities, anticipate challenges, and develop innovative solutions (Bird, 1988; Gibb, 2007).

Effective coping mechanisms for stress can also contribute to improved strategic thinking. When organisational leaders are better able to manage stress, they are often more mentally agile and better equipped to make sound strategic decisions (Groombridge, 2019, Martinovic, 2017). Coping strategies such as mindfulness practices, exercise, and time management techniques can enhance cognitive functioning and decision-making abilities, thus supporting strategic thinking (Zainal & Newman, 2023; Hinz & Suokas, 2018; Wang et al., 2020). Engaging in continuous learning can equip individuals with the skills and knowledge needed to adopt effective coping strategies for stress (Hammond, 2004).

In summary, the integration of eudaimonic well-being, continuous learning, and effective coping strategies contributes to improvements in strategic thinking among organisational leaders. By nurturing these interconnected factors, organisations can cultivate a strategic thinking culture that drives innovation, adaptability, and success in today's competitive business landscape.

6.2 Practical Contribution

In terms of practical contribution, this study offers practical insights into how eudaimonic well-being, continuous learning, and coping strategies can collectively enhance strategic thinking among organisational leaders. As mentioned above, continuous learning is identified as a cornerstone for enhancing strategic thinking abilities (Abraham, 2005; Eden, 1992). By actively engaging in ongoing learning activities, individuals acquire new knowledge, skills, and perspectives crucial for effective strategic decision making (Bird, 1988; Gibb, 2007). This

continual expansion of knowledge equips them to identify opportunities, anticipate challenges, and devise innovative solutions within the dynamic business environment. Practical learning opportunities may include participating in workshops, attending industry conferences, enrolling in online courses, and seeking out mentorship opportunities to stay abreast of industry trends and best practices. Additionally, effectively coping with stress is essential for facilitating strategic thinking processes (Groombridge, 2019, Martinovic, 2017).

Individuals' adept at managing stress are better equipped to navigate challenges with mental agility, thereby enabling more informed strategic decision making. Practical coping mechanisms such as mindfulness practices, regular exercise, and time management techniques can enhance cognitive functioning and decision-making competency (Zainal & Newman, 2023; Hinz & Suokas, 2018; Wang et al., 2020). Implementing these strategies may involve establishing regular meditation or yoga routines, scheduling physical activity breaks throughout the workday, and using time management tools such as prioritisation matrices or task scheduling apps. In conclusion, by implementing practical strategies to enhance eudaimonic well-being, continuous learning, and coping strategies, organisations can cultivate a culture of strategic thinking conducive to innovation, adaptability, and success in competitive business landscapes. Recognising and fostering these interconnected factors can empower organisational leaders to navigate challenges effectively and drive organisational growth and sustainability.

6.3 Limitations and Future Research

While the study makes a valuable contribution to understanding the relationship between eudaimonic well-being, continuous learning, coping strategies, and strategic thinking among organisational leaders, there are several limitations. The study's sample size of only 20 participants (13 entrepreneurs and 7 managers) may limit the generalisability of the findings. A larger and more diverse sample would provide greater confidence in the results and allow for more robust conclusions (Creswell & Creswell, 2017). Also, the disproportionate number of entrepreneurs compared to managers in the sample could distort the results and may not accurately represent the broader population of organisational leaders. It is essential to have balanced representation across different roles and industries to ensure the findings are applicable across

various contexts (Bryman, 2016). Another limitation of this study, given its qualitative approach, is that the interpretation of the rich data collected from the interviews may be biased. The study may suffer from selection bias, as participants who volunteered may have characteristics or experiences that differ from those who chose not to participate. Additionally, the researcher's biases or preconceptions could influence the interpretation of the results (Trochim & Donnelly, 2008). Addressing these limitations in future research would strengthen the validity and generalisability of the findings, providing a more comprehensive understanding of how eudaimonic well-being, continuous learning, and coping strategies contribute to strategic thinking among entrepreneurs and managers.

Future studies should continue to investigate how the integration of eudaimonic well-being, continuous learning, and coping strategies among organisational leaders influences overall organisational performance (Cameron & Spreitzer, 2012), fostering organisational resilience and agility (Lyubomirsky et al., 2005) and how these factors enable organisations to adapt to changing market conditions, technological advancements, and competitive pressures (Luthans & Youssef-Morgan, 2017).

6.4 Conclusion and Summary

In conclusion, this study confirmed that strong eudaimonic well-being, based on six core dimensions of psychological well-being, plays a pivotal role in organisational leaders' lives and confirmed that the process in achieving eudaimonic well-being involves efforts to fulfil one's potential through engaging in meaningful pursuits (Steger et al., 2008). Additionally, the study confirmed that an organisational leader's business journey is not smooth sailing, and the participants were affected by overworking, occupational stress, and work-family conflict. Finally, the study researched the complex relationship between eudaimonic well-being, continuous learning, coping strategies, and strategic thinking among organisational leaders. Exploring how these factors collectively influence organisational leaders' everyday experiences provides valuable insights into their conceptualisation and how organisational leaders manage them, as well as the coping mechanisms they use in the face of various work pressures. The findings of this study contribute significantly to the theoretical understanding of how eudaimonic well-being,

continuous learning, and coping strategies intersect to enhance strategic thinking. Continuous learning emerged as a foundational element, enabling organisational leaders to stay up to date with industry trends, respond effectively to market changes, and foster creativity and innovation. Moreover, effective coping mechanisms for stress were also identified as contributors towards improved strategic thinking. The integration of eudaimonic well-being, continuous learning, and effective coping strategies not only benefits individual entrepreneurs and managers by enhancing their strategic thinking but also enhances organisational performance and resilience.

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Appendices - Appendix A – Consent Form



Consent Form

Project title: *The well-being of entrepreneurs and managers: An exploratory study of work experiences*

Project Supervisors: *Dr. Marcus Ho and Dr. Peter McGhee*

Researcher: *Drazen Milosevic*

- ☐ I have read and understood the information provided about this research project in the Participant Information Sheet dated 23.01.2023.
- ☐ I have had an opportunity to ask questions and to have them answered.
- ☐ I understand that interview will be recorded and transcribed by Automated transcription app/software such as Otter.ai.
- ☐ I understand that taking part in this study is voluntary (my choice) and that I may withdraw from the study at any time without being disadvantaged in any way.
- ☐ I understand that if I withdraw from the study then I will be offered the choice between having any data that is identifiable as belonging to me removed or allowing it to continue to be used. However, once the findings have been produced, the removal of my data may not be possible.
- ☐ I agree to take part in this research.
- ☐ I wish to receive a summary of the research findings (please tick one): Yes ☐ No ☐

Participant's signature:

Participant's name:

Participant's Contact Details (if appropriate):

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.....
.....
.....

Date:

Approved by the Auckland University of Technology Ethics Committee on 19th January 2023, AUTEK Reference number 22/371.

Note: The Participant should retain a copy of this form.

Appendix B – Participant Information Sheet

Participant Information Sheet

Date Information Sheet Produced: 23rd January 2023

Project Title

The well-being of entrepreneurs and managers: An exploratory study of work experiences

An Invitation

Hello, my name is Drazen Milosevic, and as a part of my Master of Philosophy Degree at AUT University, I am conducting research on the topic “The well-being of entrepreneurs and managers: An exploratory study of work experiences”

Well-being at work represents an important topic for individuals and organisations.

It was assumed that general well-being conceptualisations and evaluations can be easily applied to the workplace. For instance, a regular practice when measuring well-being at work is to select a general well-being element (e.g., "I have aims and objectives for living") and add the workplace environment (e.g., "At work, I have aims and objectives for living"). While some general well-being points may indeed be relevant at work, others may not be.

Numerous concepts are used to comprehend and measure work well-being, the most common being job satisfaction, work engagement, commitment, and involvement of employees.

However, there are still things we do not know about employee well-being, especially that of managers and entrepreneurs/owners who have their own businesses or hold certain essential positions in organisations, that may directly affect the performance of their venture.

Using a well-being framework, this research proposes a qualitative exploratory comparative study to interview a sample of managers and entrepreneurs on their well-being in the workplace. The semi-structured interview will be face-to-face and consist of a set of questions about their positions and the challenges they experience during their day-to-day operations.

What is the purpose of this research?

The purpose of this research is to understand how well-being plays a part in managers and entrepreneurs everyday experiences and work outcomes.

Findings from this research will contribute to understanding how managers and entrepreneurs conceptualise, manage, and utilise well-being for their work, the role of work well-being practices and programmes, and its impact on those around them.

The findings of this research may be used for a Master of Philosophy Degree as well as academic publications and presentations.

How was I identified, and why am I being invited to participate in this research?

You have been identified as a potential participant because you are over eighteen years old and an entrepreneur who owns and manages an enterprise and has at least one employee

or

a manager with management and supervisory responsibilities who has been in the role for the past two years.

You may have also been identified and invited to participate in this research if you are in the researcher's professional network or through someone in your professional network.

How do I agree to participate in this research?

To participate in this research, you will first contact the researcher to indicate your interest. Then you will be required to complete, sign and return the Consent Form, which has been attached to a follow up email before an appointment for your participation commences. Your participation in this research is voluntary (it is your choice), and whether or not you choose

to participate will neither advantage nor disadvantage you. You can voluntarily withdraw from the study at any time. If you choose to withdraw from the study, you will be offered the choice between having any data identifiable as belonging to you removed or allowing it to continue to be used. However, removal of your data may not be possible once the findings have been produced.

What will happen in this research?

The research project aims to gather your views of your well-being and how your business/organisations supports your well-being at work.

The interview will be held either at a public place (e.g., AUT premises), on a day suitable for you and will last between sixty and ninety minutes.

This interview will be recorded and transcribed by automated transcription app/software.

The data will be analysed by the researcher. Your identity or your organisation's identity will not be disclosed, and a different name will be used instead. The data gathered as part of the interview will be securely stored in a USB and locked in the cabinet drawer at AUT.

To show our gratitude for participation in this research, you will receive a \$20 Westfield voucher.

What are the discomforts and risks?

The risk to participants or any discomfort they may experience is considered to be insignificant, and the researcher will not ask any questions about your social or cultural context. However, if you feel that some questions are sensitive and experience any discomfort in answering them, you can choose not to answer or withdraw from the research. Also, as mentioned above, you will be offered confidentiality and provided with the interview transcript to advise any changes or additions you wish to make before the interview data is analysed.

How will these discomforts and risks be alleviated?

As mentioned above, any risk or discomfort for participants is anticipated to be insignificant. However, there may be instances where some questions may provoke some discomfort. In this case, the participants will be reminded that participation in the research is entirely voluntary. If they feel uncomfortable with the questions, they can choose not to answer or completely withdraw from the research.

Also, AUT Student Counselling and Mental Health is able to offer three free sessions of confidential counselling support for adult participants in an AUT research project. These sessions are only available for issues that have arisen directly as a result of participation in the research and are not for other general counselling needs. To access these services, you will need to:

drop into our centre at WB203 City Campus, email counselling@aut.ac.nz or call 921 9292.

let the receptionist know that you are a research participant, and provide the title of my research and my name and contact details as given in this Information Sheet.

You can find out more information about AUT counsellors and counselling on <https://www.aut.ac.nz/student-life/student-support/counselling-and-mental-health>

What are the benefits?

The findings from this study will help inform in the area of management. By taking leadership and upper echelons approach to explore well-being at work, it is hoped that findings to contribute to understanding how leaders conceptualise, manage and utilise well-being for their work.

From a practical perspective, it is hoped that the findings from this study help: -

- Policy level: the potential findings may help by providing insight for policymakers such as government policy on the importance of the well-being of entrepreneurs and managers when

making policies such as business development support, the imposition, and easing of regulations, etc.

- Organisation level: will benefit from gaining a greater understanding of how well-being affects entrepreneurs and managers and the importance of support structures and resources to encourage well-being in these career choices and to help the organisations to understand the best well-being practices and programmes or trainings, or provide incubators with supportive mentorship or counselling. Additionally, organisations itself would be able to benefit from understanding the role and process of their founders and managers well-being.

- Participants: to help entrepreneurs and managers personal coping with stress at work and to enable them with a better understanding of well-being to improve their own well-being and/or performance in their ventures, which is of critical importance for the everyday functioning of their business.

- Researcher – to gain an MPhil degree and a possible pathway to a Ph.D. as well as expansion of knowledge and development of theory that can be gained from publications and dissemination of the results to the participants through standard academic avenues.

How will my privacy be protected?

All personal or business identification details will be kept confidential, and the participant and their business will not be named in any outputs; instead, other names will be used at all stages of the research. However:

Only limited confidentiality can be offered.

The participants do not need to answer any questions they are not comfortable with.

The researcher will not ask any deeply personal questions, e.g., about their financial worries or relationships.

After the research has been completed, if requested, a copy of a summary of the research findings may be sent to you.

What are the costs of participating in this research?

Regarding costs associated with your participation in this research, the only cost will be your dedicated time to this interview, which is between 60 and 90 minutes, on a day and at a time suitable to you.

What opportunity do I have to consider this invitation?

You will have ten working days to confirm your participation by responding to this email and sending back a signed consent form.

Will I receive feedback on the results of this research?

Yes, after the research has been completed, if requested, a copy of a summary of the research findings may be sent to you.

What do I do if I have concerns about this research?

Any concerns regarding the nature of this project should be notified in the first instance to the Project Supervisor, Dr. Marcus Ho, marcus.ho@aut.ac.nz, and 09 921 9999 Ext: 5448 or Dr. Peter McGhee, peter.mcghee@aut.ac.nz, and 09 921 9999 Ext: 6038.

Concerns regarding the conduct of the research should be notified to the Organisational Secretary of AUTECH, ethics@aut.ac.nz, 921 9999 ext 6038.

Whom do I contact for further information about this research?

Please keep this Information Sheet and a copy of the Consent Form for your future reference. You are also able to contact the research team as follows:

Researcher Contact Details:

Drazen Milosevic

Email: drazen.milosevic@hotmail.com

Project Supervisors Contact Details:

Dr. Marcus Ho, marcus.ho@aut.ac.nz

Dr. Peter McGhee, peter.mcghee@aut.ac.nz

Approved by the Auckland University of Technology Ethics Committee on 19th January 2023, AUTEK Reference number 22/371.

Appendix C – Ethics Approval

19 January 2023

Marcus Ho
Faculty of Business Economics and Law

Dear Marcus

Re Ethics Application: **22/371 The well-being of entrepreneurs and managers: An exploratory study of work experiences**

Thank you responding to the AUTEK's conditions.

Your ethics application has been approved for three years until 19 January 2026.

Non-Standard Conditions of Approval

1. Please ensure that the following is updated in the Information Sheet:
 - a. That only limited confidentiality only can be offered.
 - b. That they do not need to answer any questions they are not comfortable with.
 - c. The researcher will not ask any deeply personal questions, e.g., about their financial worries or relationships.

Non-standard conditions do not need to be submitted to or reviewed by AUTEK unless requested but must be completed before commencing your study.

Standard Conditions of Approval

1. The research is to be undertaken in accordance with the [Auckland University of Technology Code of Conduct for Research](#) and as approved by AUTEK.
2. All public facing documents must have the AUTEK approval number and be of a high standard of spelling and grammar. Dates on the Information Sheet(s) and Consent Form(s) must be consistent.
3. Any amendments to the project must be approved by AUTEK prior to being implemented.
4. A progress report is due annually on the anniversary of the approval date.
5. A final report is due at the expiration of the approval period, or, upon completion of project.
6. Any serious or adverse events must be reported to AUTEK, this includes unforeseen issues that might affect continued ethical acceptability of the project.
7. AUTEK grants ethical approval only. You are responsible for obtaining management permission for access from any institution or organisation at which your research is being conducted and you need to meet all ethical, legal, public health, and locality obligations or requirements for the jurisdictions in which the research is being undertaken.

The application number and title need to be referenced on all correspondence related to this project.

All forms are available online <http://www.aut.ac.nz/research/researchethics>

For any enquiries, please contact ethics@aut.ac.nz

(This is a computer-generated letter for which no signature is required)

The AUTEK Secretariat
Auckland University of Technology Ethics Committee

Cc: drazen.milosevic@hotmail.com; Peter McGhee

Appendix D – Indicative Questions

Please note: The term ‘business’ will be used in relation to entrepreneurs and the term ‘organisation’ in relation to managers

Indicative Questions

1. Could you describe what well-being means to you?
2. What does lack of work well-being mean to you? Has such lack of work well-being influenced your business/organisational journey or your life? Can you give specific examples of incidents or any significant memories of when you were unwell and what challenges you have experienced in your personal life and business? How did you deal with them?
3. What does your work well-being ‘lead’ to? Can you give examples of specific consequences or outcomes in life or business?
4. Think of a time when you had a situation where you needed answers or solutions in your business/organisation journey, and when you needed to make decisions. Were you influenced by other people around you, or do you make your own decisions and apply your own ideas in your work?
5. Can you talk about how your work environment (e.g., physical environment, practices, structures, processes, routines, etc) influences your well-being when you work? How much of a part does the work environment play in your ability to manage your work and your well-being?
6. Could you explain to what extent you feel the things you do in your job are worthwhile?
7. What role does others’ involvement in your business play in enhancing or depleting your sense of work well-being (e. g. customers, employees, co-workers, stakeholder)?
8. Do you need to make any trade-offs between your work well-being and the well-being of those who are closely associated with your venture/organisation?
9. Which specific habits, beliefs, or activities enable you to sustain and replenish your work well-being through challenging times in your business?
10. Based on your experiences and learning, what advice would you give to others in business in terms of building and sustaining their work well-being?