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An exploration of methods to support and promote Mental Well-Being (MWB) amongst the entrepreneurs of Europe.

Abstract.

The research described in this abstract is an evaluation of the relationship between entrepreneurship and mental health challenges and the practical steps that can be undertaken by educators to support entrepreneurs and young business start-ups. Recent research and publications have publicised the relationship between entrepreneurship and mental illness in a range of forms. This was brought to wider international attention by a range of presentations to the World Economic Forum (WEF) in Davos in 2019. Entrepreneurs provide economic benefit to any society in which they operate yet little consideration has been given to their mental well-being in an increasingly challenging business environment.

An online survey that received over 280 respondents from European enterprises and online focus groups were held that included 30 participants from different forms of enterprise. Results confirm the need for supportive and informal professional networks; training and awareness raising materials that deal with time management; financial management; detecting mental health issues and diagnostics. In conclusion, this research identified causes that put the mental well-being of entrepreneurs at risk and social entrepreneurs also share these issues. This report aims to explore the subject to build knowledge and lead to the development of tools to help all entrepreneurs to build a healthier work-life balance.

Keywords: Entrepreneurship; mental well-being; learning; coping mechanisms; stress

1. Introduction

There are real concerns about the mental well-being of entrepreneurs and young start-up companies as the nature of employment across Europe and globally is changing towards an emphasis on microbusinesses and enterprise, relying on more and more young people setting up start-up companies. According to a study presented at Davos 2019, approximately one half (49%) of entrepreneurs suffer from at least one form of mental health condition during their lifetimes. These include ADHD, bipolar disorder, and a host of addictive disorder. The research of Freeman as presented by Muenster & Hokemeyer (2019) has shown that start-up founders are particularly vulnerable to mental health disorders. For example, Freeman states that:

'Entrepreneurs are twice as likely to suffer from depression; six times more likely to suffer from ADHD; three times more likely to suffer from substance abuse; ten times more likely to suffer from bipolar disorder and twice as likely to have a psychiatric hospitalisation and to have suicidal thoughts'.

Hokemeyer considers that the percentages are more likely to be in the range of 80% of entrepreneurs who struggle with a host of personality disorders. Entrepreneurs are subject to stresses and challenges from a wide range of sources (Stephan, 2018) and new start-ups are particularly susceptible to stress-related mental health issues (Carden & Patel, 2015).

Start-up companies face many challenges to survive. In the first year, 20-30% fail rising to 50% in 5 years and 66% in 10 years (Eurostat 2018). Some reports put the failure rate in some sectors as high as 90% (Arnaud, 2018; Krommenhoek, 2018, cited by Stephan) although this varies from sector to sector (Fallory, 2019, cited by Lee Yohn). Survival rates vary across Europe with Sweden and Belgium having the best survival rates and Lithuania and Portugal having the lowest. (Eurostat 2018). The success rates of microbusinesses and new start-ups vary from sector to sector and the Creative (De Maeyer, Parent & Bonne, 2015) and Social Enterprise (Shearman & Goldsmith, 2019) sectors seem to be particularly challenging. Within the Creative industry, 80% of those employed are in microbusinesses and the failure rate is particularly high (DeMaeyer, Parent & Bonne, 2015).

As previously described, entrepreneurship is not a blanket term that includes all individuals engaged in enterprise and microbusinesses. Similarly, mental well-being (MWB) is varied and can be categorised as either Hedonistic or Eudemonic (Stephan, 2018). Hedonistic well-being can be described simplistically in terms of avoiding pain and attaining pleasure,

whereas Eudaimonic well-being is about meaning and self-realisation and is in the scope of this project. It is about resilience, adaptability, and self-determination (Ryff, 2017, cited by Stephan). It should also be acknowledged that there are different types of entrepreneurs, classified as 'opportunity' or 'necessity' entrepreneurs, and it is the latter group that are more susceptible to mental health issues (Naudé, Amarós & Christi, 2014).

The purpose of the Entre-MWB project is to address the concerning effect that entrepreneurship has on the mental health of entrepreneurs across Europe. The 3 Ps of Entrepreneurship of Purpose; a (social) Problem to solve and Passion are the motivators for entrepreneurship, but contained within them are a range of tensions, challenges, and stresses. The range of issues confronting entrepreneurs includes (1) the elements of the working environment; (2) personal/ individual resources, vulnerabilities, and motivations; (3) finance and physical resources and (4) social resources such as family and peers in terms of both support and demands. Any outputs that are to be developed would need to consider (1) the range of entrepreneurs; (2) the range of sectors; (3) the range of supportive and stressor factors and (4) the nature of the mental well-being that is to be the focus of the supportive materials.

The mental well-being of entrepreneurs has not been given sufficient consideration until now. The issue of entrepreneurial stress has also been brought into sharp focus by the spread of Covid-19 and how this has affected entrepreneurs and start-up companies. Many EU countries have experienced 'lockdown' and many small businesses have not recovered. Considering the support available to entrepreneurs and SMEs in the UK, the focus has been economic and sustainable recovery from the Covid-19 pandemic, with some consideration of the impact that the pandemic has had on the mental well-being of business owners.

The research presented here was undertaken as part of the Erasmus+ KA2 project, Entre-MWB. Although research is not funded within the programme, it was essential to undertake a detailed needs analysis to identify the needs of entrepreneurs to resolve the pivotal research question, how to develop practical and reflective learning materials that support and promote Mental Well-Being (MWB) amongst the entrepreneurs of Europe. The project is a partnership of universities, SMEs and NGOs from across Europe which began on 31st December 2020 and will complete in June 2023. The project is a response to a stated need identified at the World Economic Forum at Davos in 2019.

Ultimately, the focus of the Entre-MWB project is to provide self-help and self-supportive training materials that will support young entrepreneurs in understanding the qualitative dimension of entrepreneurship and to prepare young (and not so young) people for the

challenges and demands of entrepreneurship in advance and provide a resource that can add value to existing vocational programmes of business and/ or enterprise studies and business start-up support. Entrepreneurs themselves will determine the exact nature of the final product in terms of the training materials that are relevant to the needs of entrepreneurs and the directors of new start enterprises.

The focus groups and on-line surveys that included entrepreneurs has taken place to confirm the nature of the learning and training materials that will eventually be produced. An anticipated training programme, based on the analysis by Ute Stephan of Aston University in 2017, may have included the following elements: (1) a business health check; (2) a review of support systems and coping mechanisms; (3) access to social resources and dealing with stressors; (4) ergonomics and managing the environment; (5) ensuring eudaimonic mental well-being and (6) recognising psychological distress and personal skills and resilience. The analysis of the results from the on-line survey and focus groups has confirmed the value of some, but not all, of these proposed components.

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2. Methods

The research method utilised in this study included two distinct elements: an online survey providing predominantly quantitative data and a focus group conducted online which provided additional qualitative data.

The purpose has been to identify the fundamental issues that affect entrepreneurs when it comes to their mental health. The analysis has helped to define what they would need in terms of support. For data collection, a methodological mix with the objective of triangulation was chosen; the two methods were carried out at the same time, for the same research object.

Focus group methodology, originally used in marketing and social sciences, has been more widely used and has shown to be of value in health research. The underlying idea is that a focus group enables the collection of meaningful data on people's perceptions of their environment and their wellbeing at work. Focus group discussions have captured more personal and deep responses than purely quantifiable data. It creates the possibility to ask participants about their beliefs, opinions and attitudes towards a concept or idea (Kitzinger 1995).

An online event was planned for a target audience of entrepreneurs on the topic of mental wellbeing. The event included sessions with keynote speakers, followed by group discussion sessions involving the participants of the conference. These group interviews represented not only a convenient way to collect data from several people simultaneously, but also provided complied with the general characteristics of focus groups: participant involvement; discussion focused on a topic, the homogeneity of participants with respect to research interests, and multiplication of meetings (Freitas 1998).

Focus groups deploy group interaction as part of the methodology. They capitalise on communication and allow attendees to explore topics. Participants impact each other through their answers to the questions and contributions during the discussions. In this way, the data gathered from this method should be seen as complementary and will further explain the statistical information obtained from other evaluative processes within this research. It is important to keep in mind that as the group interaction constitutes a social atmosphere, the comments should be interpreted within this context (Krueger 1994, Morgan 1988, Breen 2006).

The participants were randomly assigned to one of the different groups, that were guided in each case by two members of the organizational team. The moderators have observed and made annotations during the session and registered their impressions soon after the end of the session. These annotations, although they are not part of the data of the session, will be part of this research.

The number of participants admitted to the meeting was 42 in total (10 of which were members of the organizational team). As focus groups ideally are conducted in smaller group settings, the groups were composed of between 4 to 10 participants. However, the number of participants fluctuated throughout the session as people left and re-joined the online rooms. The duration of the session was set to be one hour, and it was communicated that the group sessions would not be recorded.

The focus group was installed as a safe place where shared information would be confidential and cannot be disclosed out of the group setting. Participants were encouraged to speak freely, to exchange anecdotes and comment on each other's understandings and points of view. The moderators stimulated discussion with observations or use of the guiding questions. The facilitators made use of the online collaborative whiteboard platform *Miro* to organize the brainstorming and gathering of ideas using digital sticky notes. The input from the *Miro* boards, together with additional notes have been the primary sources were used in the final analysis.

During the focus group sessions, a set of five open questions were addressed. These questions relate to the key themes that helped to identify the needs of entrepreneurs, existing coping strategies, and criteria for supportive tools. In general, it was noticed that discussion often moved between questions and the identified key themes. With a broad set of questions, answers can be overlapping, but they helped to cover the topic in its entirety. Extra specific questions that were asked during the discussions have contributed to more detailed and additional information. It should be noted that the focus group results were mainly exploratory and should be interpreted together with the outcomes of the quantitative research technique.

Alongside the focus groups, during May 2021, entrepreneurs throughout Europe received invitations in four different languages to fill in an online survey on entrepreneurship and mental well-being. Overall, 283 respondents filled in the survey, either completely or partially. Hence, as not all respondents provided answers to all questions, the actual sample size (N) reported in the Results section may differ from subject to subject.

As a first step towards the data collection, an initial (English) survey was constructed, based on previous literature on mental well-being and psychological distress among entrepreneurs. This first draft was then distributed among the project partners and adapted based on their feedback.

Next, the resulting, final version of the survey was translated into Dutch, Lithuanian and Portuguese by native speakers among the project partners. This resulted in four separate surveys, of which online versions were made using the Qualtrics survey tool.

3. Results.

3.1. Online survey.

A small majority (58%) of the respondents in the sample were female, with varying roles in their company. More specifically, most of the respondents (115 of them) were owners and/or CEO (69) of the company. Additionally, 57 board members, either belonging to a board of directors or an advisory board were identified.

The majority of respondents were between 41 and 60 years old, with over 80% having received either a Bachelor or Master level education (Table 1).

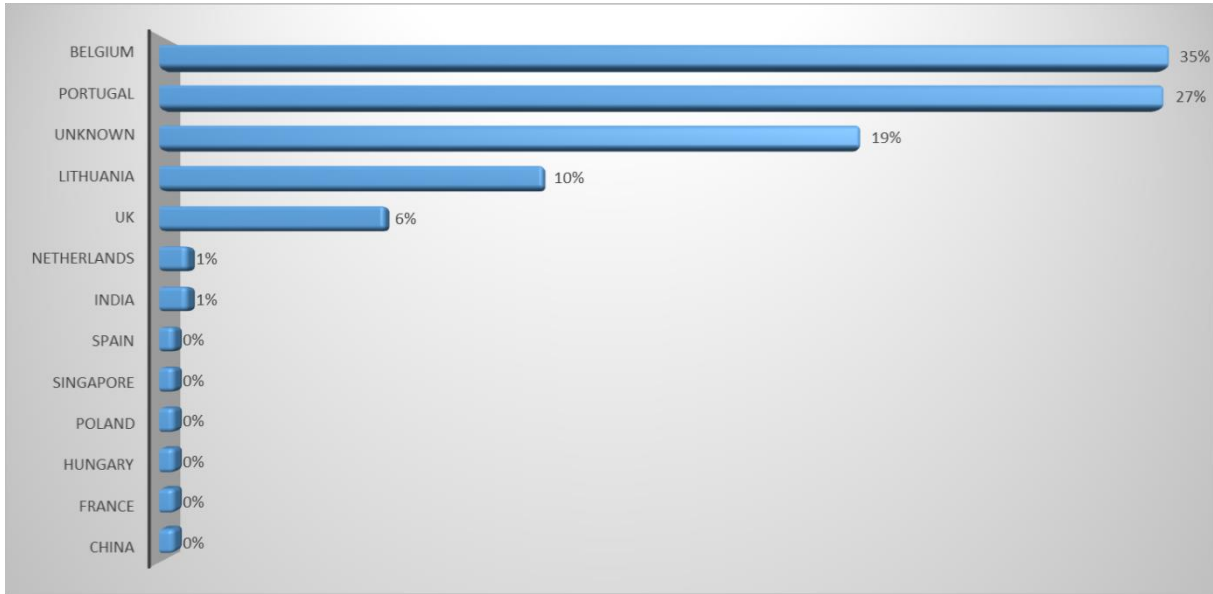
Table 1: Respondents' age and education level of the respondents.

Age	N	% of total	Education level	N	% of total
<i>20 or younger</i>	1	0.4%	<i>Primary school</i>	1	0.4%
<i>21-30</i>	16	6.8%	<i>Secondary school</i>	26	11.1%
<i>31-40</i>	56	23.9%	<i>College (Level 5)</i>	8	3.4%
<i>41-50</i>	65	27.8%	<i>Bachelor</i>	99	42.3%
<i>51-60</i>	73	31.2%	<i>Master</i>	89	38.0%
<i>61-70</i>	22	9.4%	<i>PhD</i>	11	4.7%
<i>71 or older</i>	1	0.4%			

Total	234	100.0%	Total	234	100.0%
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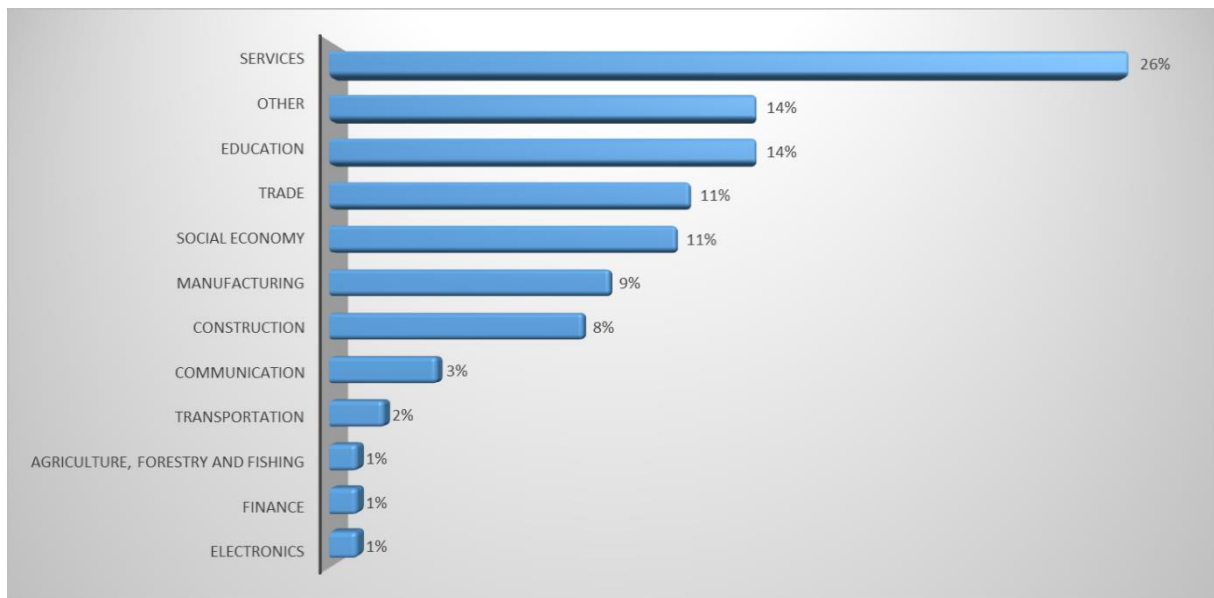
Regarding the respondents' workplace, the sample contains data from at least 12 countries, with most of the respondents working in Belgium (35%) and Portugal (27%), followed by Lithuania (10%), the UK (6%) and the Netherlands (1%) (Figure 1).

Figure 1: Workplace of the respondents.



Over a quarter of the respondents are employed in the service sector. Education is the second most important industry sector (14%), while approximately 11% of the respondents are employed in trade or in the social economy (Figure 2).

Figure 2: Industry sector of the respondents.



As Table 2 shows, our sample contains mainly small and medium enterprises. Over 42% of the respondent companies employ from 2 to 9 people whilst another 29% of the companies had 10 to 49 employees. Additionally, 14% of the respondent companies are one-person businesses.

Table 2: Company size (number of employees) of the respondents.

	N	% of total
1	33	14.2%
2-9	100	42.9%
10-49	68	29.2%
50-249	17	7.3%
250 and above	15	6.4%
Total	233	100.0%

As shown in Table 3, one respondent company is quite old, with 477 years, but if we exclude this outlier the mean company age in our sample is 27 years. The mean respondent's tenure in his or her current company, on the other hand, is 15 years.

Table 3: Company age and respondent tenure

	Company age (Years)*	Respondent tenure (Years)
<i>Mean</i>	29 (27)	15
<i>Median</i>	23 (23)	12
<i>Maximum</i>	477 (181)	54
<i>N</i>	216 (215)	224

* The numbers between brackets show the descriptives without the 477-year-old company

In order to gauge the respondents' mental well-being, three alternative measures were used.

First, the respondents were asked to provide an overall rating of their state of mental well-being, both before and after the Covid-19 outbreak, on a Likert scale ranging from 1 ('Not good at all') to 6 ('Very good').

For the second measure the short, 12-item version of the General Health Questionnaire (GHQ-12) was used. This measure consisted of 12 questions (e.g. 'During the past year, have you generally been able to concentrate on what you're doing?', '... lost much sleep over worry?' and '... been losing confidence in yourself?'), with answer categories ranging from 1 to 4 (Gorgievski, Bakker, Schaufeli, van der Veen and Giesen, 2010; Griffith and Jones, 2019).

The third measure of mental well-being included four items from the Short Form Survey Instrument (SF-36) (Rand, 2021), namely 'During the past 4 weeks, have you had any of the following problems with your work or other regular daily activities as a result of any emotional problems (such as feeling depressed or anxious)? a. Cut down the amount of time you spent on work, b. Cut down the amount of time you spent on other activities, c. Accomplished less than you would like, d. Didn't do work or other activities as carefully as usual'. Each of these items could be answered with 'Yes' or 'No'. This measure is referred to as 'SF-4'.

Figure 3 shows the distribution of the respondents' answers to the first, general measure of mental well-being. As can be seen from the figure, a large majority of the respondents gave a positive rating of their mental well-being (i.e. high values), although a distinctly negative shift since the start of the COVID pandemic was observed.

Figure 3: Overall mental well-being of the respondents.

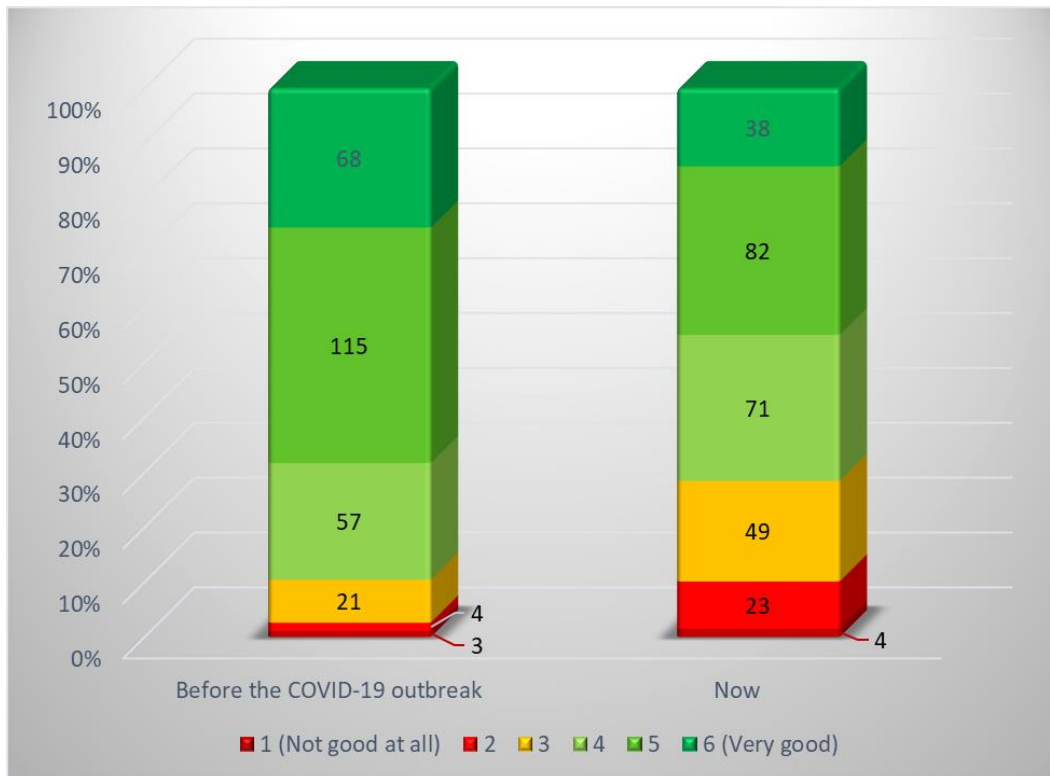


Table 4 shows the results of two alternative measures, based on the GHQ-12 and the SF-4 respectively. Instead of taking the sum of the different sub-items of each measure, the mean was calculated to avoid distortions due to missing data. Hence, the GHQ-12 measure has potentially ranged from 1 to 6, while the SF-4 ranged from 0 to 1. Contrary to the general measure of mental well-being, for both the GHQ-12 and SF-4 **lower** values represent a good state of mental well-being.

With a mean value of 2.2 out of 6, the GHQ-12 yielded a generally positive result, confirming the answers to previous, more general question regarding mental well-being. Likewise, the SF-4 measure also paints a positive picture, with a mean value of only 0.4 (out of 1).

Table 4: Mental well-being of the respondents.

	GHQ-12 (Mean)	SF-4 (Mean)
Mean	2.21	0.40
Median	2.08	0.25
Maximum	3.92	1
N	272	254

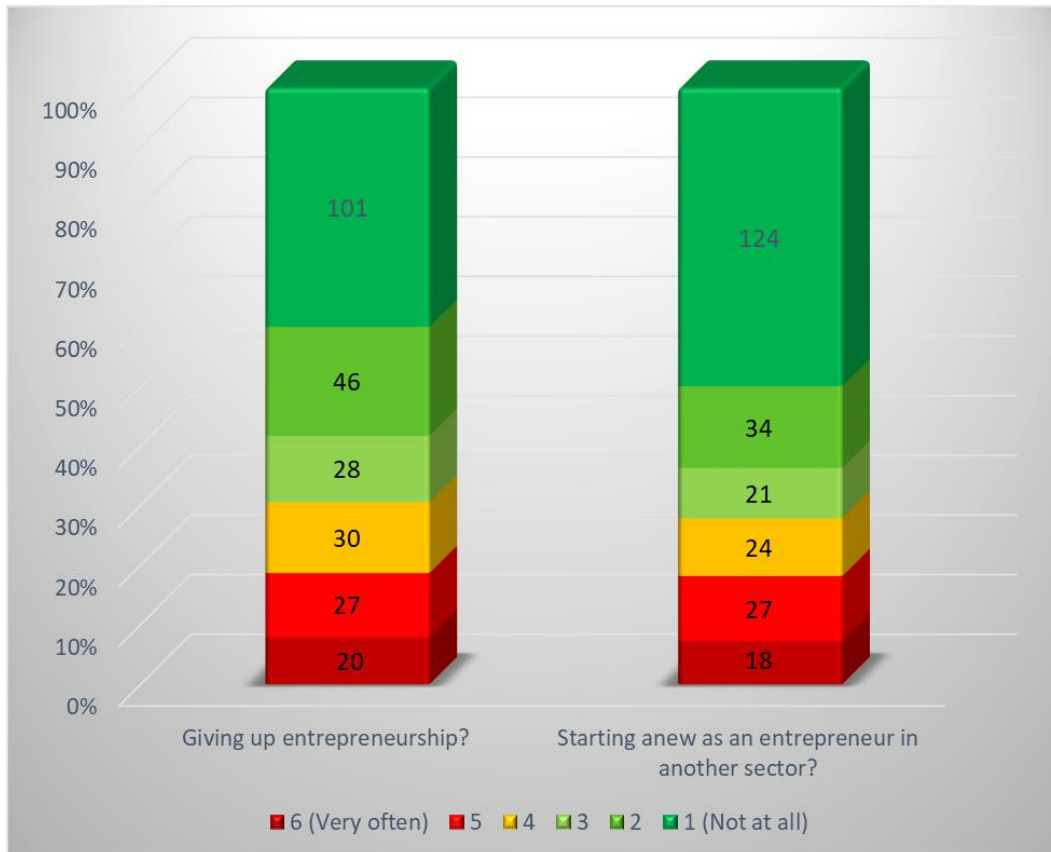
Finally, a correlation analysis of our 3 different measures of mental well-being further confirms that all of them are significantly correlated, indicating the respondents answered consistently across the different sets of questions.

In addition to measuring the mental well-being of the respondents, they were also asked whether during the past year, they had considered giving up entrepreneurship or switching to another industry sector. The results are largely optimistic (Figure 4), with a considerable majority of entrepreneurs determined to carry on in the same sector.

For many entrepreneurs, their company represents a source of professional and personal fulfilment as well as autonomy. At the same time such a commitment is accompanied by responsibilities and the potential to decrease one's well-being.

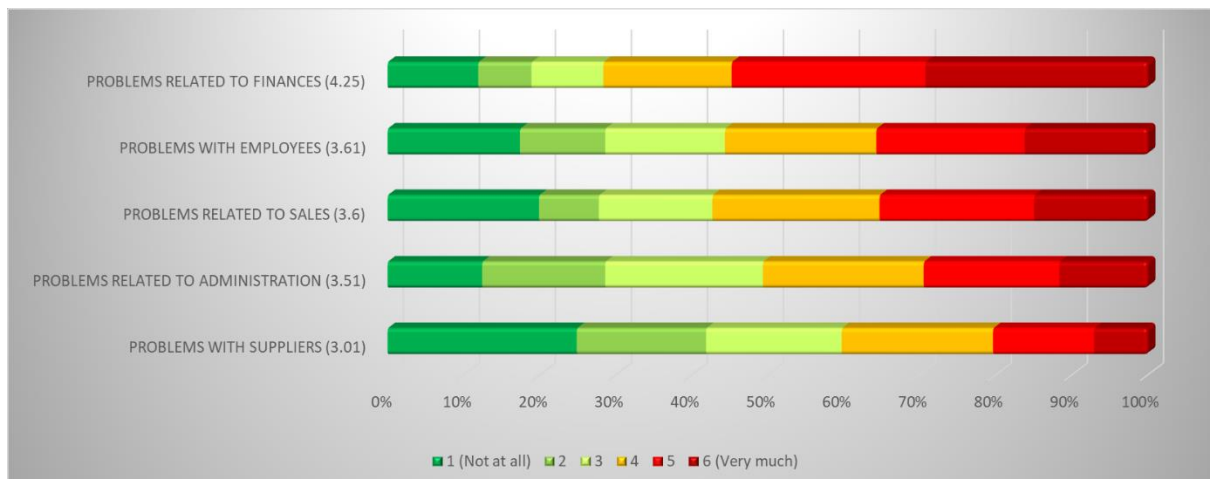
To assess whether entrepreneurship has a positive or a negative impact on mental well-being, the respondents were asked to what extent they considered their entrepreneurial activities was linked to their state of mental well-being. The choices ranged from 'Extremely negative (professional life worsens mental well-being)' (value of 1), over 'Not at all' (3) to 'Extremely positive (professional life improves mental well-being)' (value of 5). On average, the entrepreneurs reported a slightly positive link between their professional activities and their mental well-being, with a mean and median score of 3.5 and 4 respectively.

Figure 4: Respondents were asked, 'During the past year, have you often considered...'



Additionally, the entrepreneurs were asked for a more detailed perspective by a question asking 'how strongly different categories of professional problems decreased their mental well-being' on a scale of 1 ('Not at all') to 6 ('Very much'). The results in Figure 5 clearly show financial problems as the main source of worries, with a mean score of 4.3 out of 6. Problems with employees and problems related to sales are ranked second and third, both with a mean value of 3.6.

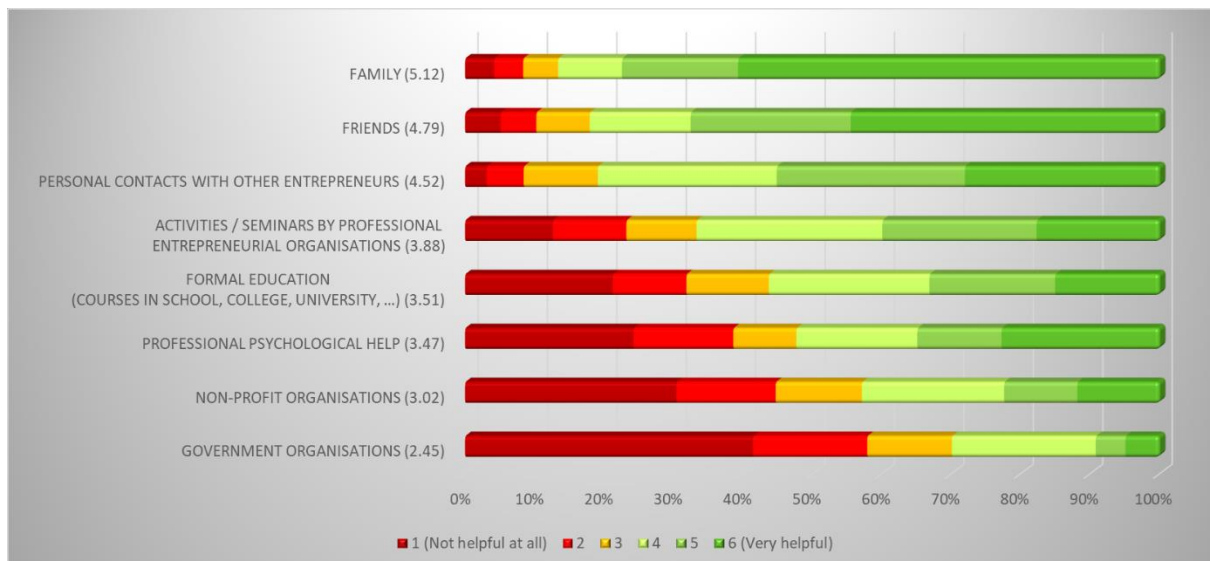
Figure 5: Respondents were asked, 'To what extent do the following professional problems decrease your mental well-being?' (Mean scores between brackets)



When faced with psychological distress, people may have different options that can help or support them. Such support may come from their personal or professional network but also from government organisations. In the survey, eight potential sources of support were listed and entrepreneurs were asked to assess how helpful those had been to avoid, cope with or relieve psychological distress during their entrepreneurial activities, on a scale of 1 ('Not helpful at all') to 6 ('Very helpful').

Figure 6 shows the results, filtered to include only those respondents that have had actual experience with the source listed. As evident in Figure 6, 'family' is a very important source of support when problems arise (mean value of 5.1), closely followed by 'friends' (4.8) and 'personal contacts' with other entrepreneurs (4.5). Professional activities and seminars are in fourth place and are also deemed helpful by most of the respondents (3.8). Opinions are divided about the usefulness of formal education and professional psychological help. Finally, non-profit organisations and especially government organisations are not generally viewed as helpful by most of the entrepreneurs.

Figure 6: Respondents were asked, 'Which of the following have helped you to avoid, cope with or relieve psychological distress during your entrepreneurial activities?' (Mean scores between brackets)



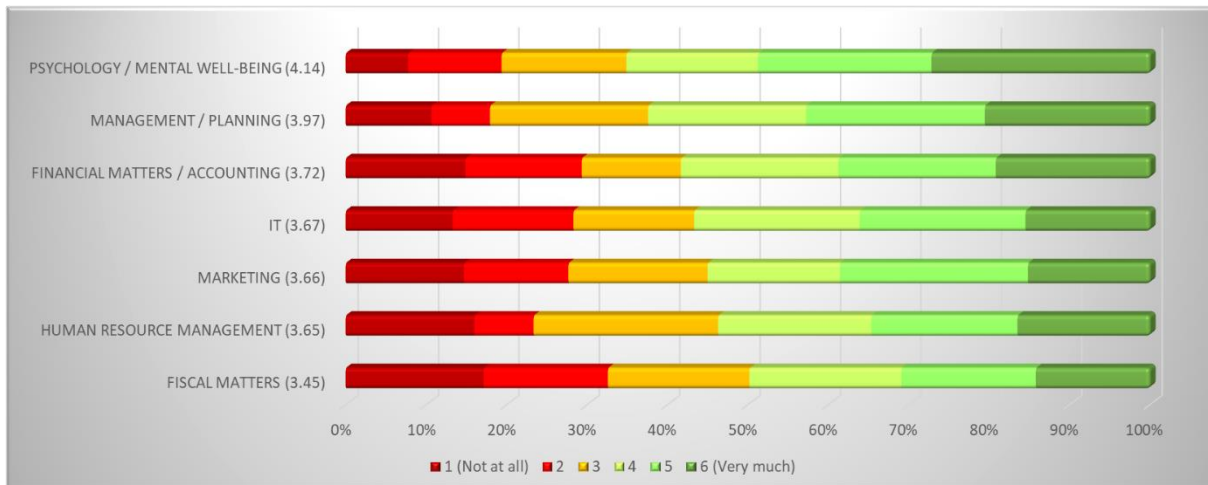
For those respondents without previous experience with the listed support mechanisms the main reasons for not using them seem to be the time they take up, especially with regard to formal education, and the difficulty of finding the appropriate support, especially when provided by non-profit or government organisations (Table 5).

Table 5: Respondents were asked, 'What are the main reasons preventing you from participating in/using the following items?'

	I don't need it	I don't know where to find it	Too expensive	Too time-consuming	Shame
<i>Formal education</i>	41	4	11	28	0
<i>Activities by professional entrepreneurial organisations</i>	10	8	6	18	0
<i>Government organisations</i>	39	18	0	14	1
<i>Non-profit organisations</i>	39	24	0	10	3
<i>Professional psychological help</i>	73	6	13	11	5

Lastly, what additional knowledge or learning materials could be most useful for entrepreneurs to help achieve or maintain a healthy work-life balance. Again, a list of 7 different knowledge areas were provided and entrepreneurs were asked to assess how useful those would be, on a scale of 1 ('Not at all') to 6 ('Very much'). As the sorted results in Figure 7 show, additional knowledge about psychology and mental well-being was deemed most useful by the respondents (mean score of 4.1 out of 6), followed in second place by management or planning knowledge (mean score of 4).

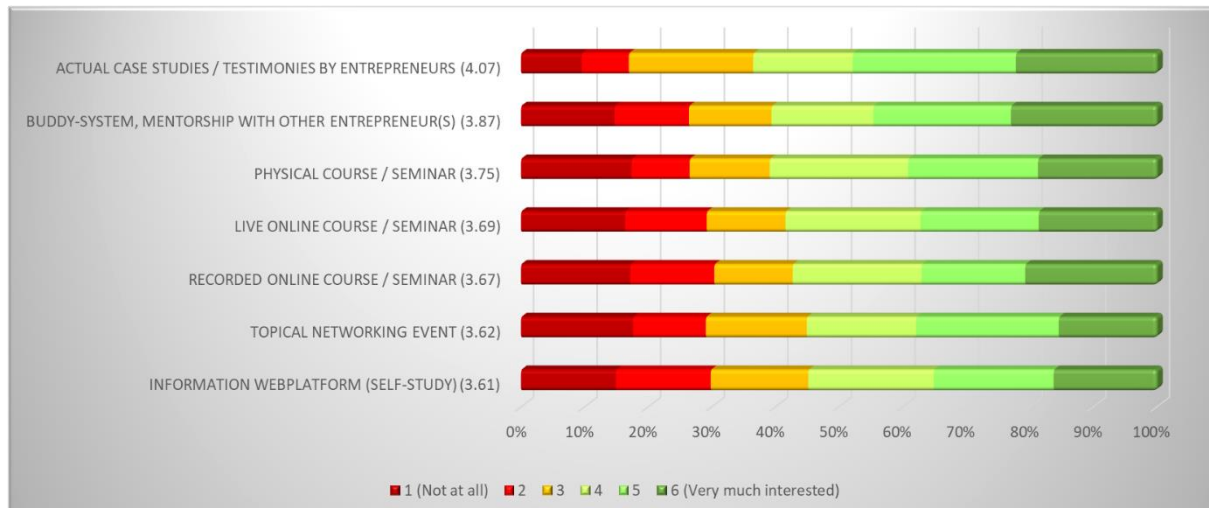
Figure 7: Respondents were asked, 'To what extent would additional knowledge of the following subjects help you achieve or maintain a healthy work-life balance?' (Mean scores between brackets)



To gain some insight into the best way to provide additional knowledge to entrepreneurs, the respondents were asked to indicate how interested they would be in specific forms or methods, again on a scale of 1 ('Not at all') to 6 ('Very much interested') (Figure 8).

Although most of the respondents were favourable to all the different forms listed, actual case studies and testimonies by actual entrepreneurs emerged as the best way to distribute new knowledge (mean score of 4.1 out of 6). The second-best method, was a mentorship with other entrepreneurs, confirming a preference for peer-learning (mean score of 3.9). What followed next were three formal, educational methods, namely physical courses, live online courses and recorded online courses. The least interesting forms for the entrepreneurs were networking events and self-study by means of an information web platform.

Figure 8: Respondents were asked, ' In which form would you like to acquire such additional knowledge?' (Mean scores between brackets)



4.1. Focus groups.

This section presents the most important information obtained from each of the main topics of discussion during the group sessions. For consistency, it was decided to bring together the answers on the different questions from the three different groups, to interpret them as a whole.

Question 1. In the past, who or what has been most helpful for you as a means of avoiding psychological distress due to your entrepreneurial activities?

Group 1 welcomed the initiative of the event by indicating that it is essential to dig into and get a profound understanding of real life experiences of entrepreneurs in order to obtain valuable answers to this question. Academic research is necessary to give an overall background and to provide insight into general tendencies but should be completed with testimonies from the target group itself. The participants recommend continuing to integrate entrepreneurs' practices and struggles in the further stages of the project.

All three groups recognised the importance of prevention. Therein, **self-care** has been mentioned often as an important measure. Self-care needs to be understood as a practice of consciously doing things that preserve or improve mental or physical wellbeing.

Firstly, the groups have pointed towards the benefits of meditational activities for mental health and emotional wellbeing. Yoga, meditation, and mindfulness are practices believed to help, not just for instant stress relief, but contribute to personal transformation and resilience building in the longer run as well.

Secondly, physical selfcare was identified by the participants as an important strategy. In particular, physical exercise has significant mental health benefits: it is good for self-esteem and general mood and makes the individual less prone to symptoms of anxiety or depression, according to the participants. Then, other forms of self-care were considered, such as emotional selfcare, in the form of giving permission to take a pause, has been discussed. Consciously scheduling rest moments within a time frame or taking dedicated breaks from electronics are ways of taking care of yourself.

Some participants highlighted that self-care ideally should take place within a routine, a regular working schedule. Not only this will help engagement in self-care more enduringly, but routine also has great benefits. It will give a sense of structure and can contribute to mental peace and harmony. Of course, it is necessary to find what type of routine suits best each individual and allow room for improvisation and moments of creativity.

Groups 2 and 3 particularly stressed the importance of having a **network**. A network gives a feeling of connection and belonging and provides emotional support. In the opinion of the participants, a close network can have another important additional signal function, e.g. indicating that it is time to get some rest. When it is difficult to self-recognise when something is wrong and to understand triggers, the direct environment often sees and knows first before the entrepreneur him/herself. A good support system can consist of family members, a partner, friends, other professionals, or peers.

The groups then drew attention to the fact that the type and level of support depends on team size - whether the individual is a solo-entrepreneur or part of a larger organisation. Being a solo-entrepreneur is considered to be a particularly vulnerable position, because there are fewer surrounding contacts to send a signal when the entrepreneur risks overwork and mental exhaustion.

The **physical space** wherein entrepreneurial and leisure activities takes place is another important factor, according to group 3. Frequent teleworking can cause an imbalance between working atmosphere and private life. It is a fundamental need to get out of the workplace, and into a zone of comfort. Getting in contact with, and spending time in nature is sometimes what is necessary to get inspired and focussed again.

Then, in crisis situations, entrepreneurs are not always able to understand what is happening to them, and if the situation of stress and pressure persists, lots of damage and energy-draining can result. Therefore, the group points out the importance of early **diagnostics**, and the need for clinical assistance if this is a next step that should be undertaken. Participants believe that a diagnosis can give comfort, as symptoms previously experienced can be scary and unrecognisable, this will make more sense. It may also shift feelings of self-blame and guilt. Further, having a mental health diagnosis can give access to recovery programmes, health professionals and various support groups.

Question 2. In the past, who or what has been most helpful for you as a means of relieving or coping with psychological distress due to your entrepreneurial activities?

Group 2 indicated a few coping strategies to diminish psychological distress that have proven to be effective according to their own experiences. Self-awareness is the first important step. When facing tough times, often it is difficult for any individual to discern mental health issues, as the research participants have indicated. In order to *'be aware of your mental health state, you need to continuously be working on your own **reflection skills**'*.

Awareness can originate and grow through self-reflection methods and assessment exercises that encourage and support this reflective process. Online self-assessment tools and checklists can be found online and can be helpful in this regard.

Also, it is necessary to create a more indulgent and self-accepting attitude towards oneself. By accepting that not everything needs to be perfect, letting go of perfectionism, the entrepreneur can also let go of a huge amount of stress. Participants described this as *'developing a **growth mind-set**'*. This means that, *'you believe in your ability to learn, develop, and change, and that mistakes need to be seen as the natural part of learning'*.

Subsequently, there is the importance of reconnecting to each individual's motivations and passion, which were the original drivers behind starting a business. When anyone gets overstressed, it is easy to lose this sensation of passion and joy, and instead get a feeling of being trapped. Participants indicated that they had felt the need to remind themselves of the mission statement and driving vision of their initiative, which tended to slip into the background when caught up in daily activities – and if necessary, to re-define them.

Another group added that particular significance must be attached to **assertiveness**. It is about getting a message across and expressing feelings and thoughts in a confident

way, while avoiding aggression. Assertiveness is important in communication, as it improves relationships and effectiveness within the working environment. Moreover, it is also about setting limits and staying in control. Entrepreneurs easily can get overwhelmed, and it is essential for them to learn to say no and to know and to indicate their boundaries. The group stated that training for entrepreneurs to develop assertiveness skills could be useful.

It is also essential to think about personality and how traits and characteristics can help the entrepreneur to find their own way. E.g. how is it possible to become an entrepreneur whilst being an introvert, or on the other hand, when 'naturally' reaching out for a network. Each has a different impact on emotional well-being. Coaching should not be 'one-fits-all' approach but related to each specific personality type.

Forms of **self-care** that have been previously discussed, were mentioned in the discussion about this topic as well. Group 1 participants declared that is important to change habits, introduce new ones and break patterns (of thinking). **Physical activities and meditation** have been given as examples of change. Group 3 participants elaborated the connection between physical activities and stress relief: dancing, jogging, swimming, and other types of sports, but also singing and meditation were referred to. In the same group, developing an infinity mindset (daily reflection on confidence/energy/courage) was indicated as a helpful coping strategy. Removing oneself to a different environment, not only for short episodes of time, but disconnecting for a long period, was another major factor.

The role of the **network** was again considered in the different groups. More specifically, contacts with other entrepreneurs were acknowledged to be of interest. In the opinion of the participants, exchanging with and socialising with like-minded people can have positive effects for entrepreneurs' mental health. The reasoning behind this is that sharing the same situations, challenges and problems creates a sense of recognition and solidarity.

Finally, the issue of **time management and planning** has been addressed. Subtopics mentioned here were actively cutting back on working hours, limiting screen time, using technology to save time, and delegating tasks or even outsourcing them.

Question 3: What would you consider to be the key areas where you need more knowledge, information or support in order to maintain a healthy work-life balance?

In group 2, **financial** issues were found to be a key trigger as often (small) entrepreneurs have limited access to funding and cash flow and administrative tasks can be a persistent

source of stress. Therefore, professionals in this area should identify the existence of problems and start playing a more important role, such as bank managers and accountants. They could serve as first points of access for psychological help. The provision of better training for managers and HR personnel on mental health could be helpful as well.

Various other areas of significance have been indicated by the other groups, such as: coaching and mentoring, conflict resolution strategies, personal management/energy management, diagnostics (how to identify the triggers and signals received from your own body and behaviour). There are some specific areas related to psychological behaviour such as the drivers of ADHD, recognising imposter syndrome, and learning to work with chaos and ambiguity.

Another area where more knowledge should be gained was **time management and setting priorities**. In some groups, or by some participants, this has also been called 'multi-tasking issue/prioritisation management'. When it comes to priorities, goals and how to make choices, participants particularly wanted to know how to stick to what is really wanted (objectives) and on the delimitation of the target audience. They also wanted to learn about finding the right balance between work and the private sphere. Participants were motivated to develop their time management skills as they expect to get rapid, concrete and rather visible improvements in their daily life as a direct result.

Group 2 showed a willingness to learn more about how to **develop a strong professional network**. Issues for the participants were: who is there to spar and bounce ideas with; which critical sounding boards does the entrepreneur have at his/her disposal? A professional network was seen as important not only because it would strengthen business connections and enables the gaining of knowledge and good advice. A professional support network also has the capacity to spill over into the entrepreneurs' personal friendships.

As the topics treated by questions 4 and 5 are related, the discussion of the outcomes was considered together.

Question 4 - How, in what form, would you like to receive or acquire such additional knowledge, information or support?

Question 5 - How can we make such information or support as easily accessible as possible?

To start with, group 1 stipulated that it was important to identify and use what is already out there as some interesting supportive materials already exist. Characteristics of the channels through which this information can reach entrepreneurs, were accessibility; adaptability to generations as age-appropriate resources and how is this support and information used, and finally an online, safe space. It was indicated that a first step is to identify the target cohort to develop appropriate and effective tools. Another consideration was the nature of the online platforms as alternatives to the larger ones linked to big corporations such as *Google and Facebook*.

The different forms of support or information that could be provided were podcasts, coaching sessions, training, apps and intervention sessions. Some examples given were apps for yoga or mindfulness that work with short, 5-to-10-minute sessions. Intervention sessions can indicate that the problems that a person is dealing with are not just individual but universal problems, and can help to develop compassion, which in turn, can make a person compassionate about themselves. Also, tools for purpose mapping and self-analysis/reflection were found to be helpful. Positive examples cited were *DigiBurn* and *DigiHealth*. <reference>

The importance of the availability of applications was underlined. Toolkits with a flexible and non-linear nature were considered to be of interest. When referring to support, 24/7 access should be guaranteed, for which online tools/platforms could be a practical solution. When it comes to accessibility, open-source platforms with available tools, with the right search words (library of tools/aggregating tool) were identified as much needed initiatives.

Methods that were mentioned, have been: the learning-feedback loop for creating and testing a minimum viable product, and kinaesthetic learning in an online learning environment (immersive learning that includes computer simulations of the work environment). On a more theoretical level, it has been suggested that the three core elements of entrepreneurship (Values, Purpose, and Responsibilities) can be taken into account when developing strategies for entrepreneurs.

Again, it was stressed that entrepreneurial networks can be valuable. In this case the focus should be not only on marketing the business but also on the entrepreneurs' health. The importance of establishing a network for emotional support cannot be underestimated. Finally, it was discussed that there is an awareness of the taboo or shame about the topic exists in many countries and cultures and that this factor should also be considered when improving the accessibility of tools.

5. Conclusions and recommendations

This research has presented the outcomes of three focus group discussions with entrepreneurs that were organized in June 2021 on the topic of mental wellbeing. It is suggested that there are a few striking results to be identified and taken into consideration in the further development process of the actual project.

The importance of a network is a point that has been emphasized during the sessions. Research participants believed in the different functions that a network could have for entrepreneurs and in particular, the benefits for mental health. Participants indicate that they would like to know more about how existing networks can realize potential, but also how to develop a stronger network, especially with other entrepreneurs. Networks were not given the same level of importance by the respondents of the online survey.

Also, self-analysis and reflection were found to be key, but are difficult to do based solely on self-assessment. An interesting issue to investigate further could be the involvement of the surrounding environment of the entrepreneur into the process of self-analysis.

Psychological topics, and those related to personal development induced a lot of interest. Participants were keen on gaining more knowledge and skills on subjects related to psychology and mental well-being. Different subthemes and specific areas have been mentioned. As the group sessions have been held as part of an event that addresses the topic of mental health, it can be supposed that our participants already have a certain degree of interest for those themes. Nonetheless, they showed aspirations to learn more or to explore new domains of knowledge. This was confirmed by the responses to the online survey.

Another outcome identified was the participants' interest in time and prioritisation management, again confirmed by the quantitative data. For an entrepreneur, there are so many tasks that need to be planned, so effective time management plays an important role in determining how much gets done. Although good time management is important for everyone, it was considered crucial for entrepreneurs.

Taking care of mental health, has been determined recurrently by the research participants in the form of different acts of self-care. The participants have identified self-care as an effective way to improve their mental well-being and have expressed a belief that self-care should take a more prominent place into their life routine. Expressions of spiritual and physical self-care have been identified primarily, next to emotional self-care. It could

be interesting to integrate more examples of emotional self-care into the forthcoming project. Self-care again featured strongly in the survey responses.

Lastly, the participants in the focus group sessions have stressed the need for early detecting of mental health issues and consulting with professional help. The interlinking with health professionals and signposting to mental well-being provisions should be given sufficient attention.

To summarise, the key concerns of entrepreneurs can be characterised in the following way. Importance was attached to (1) gaining more knowledge of psychology and MWB; (2) the need for effective self-reflection; (3) effective time and financial management; (4) self-care and a professional thematic network providing a safe space for communication between entrepreneurs. Whatever form the practical support eventually takes, emphasis was placed on the need for 24-7 access, support for entrepreneurs offered by entrepreneurs in the form of testimonies, case studies or teaching cases and for mentorship and peer-learning.

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