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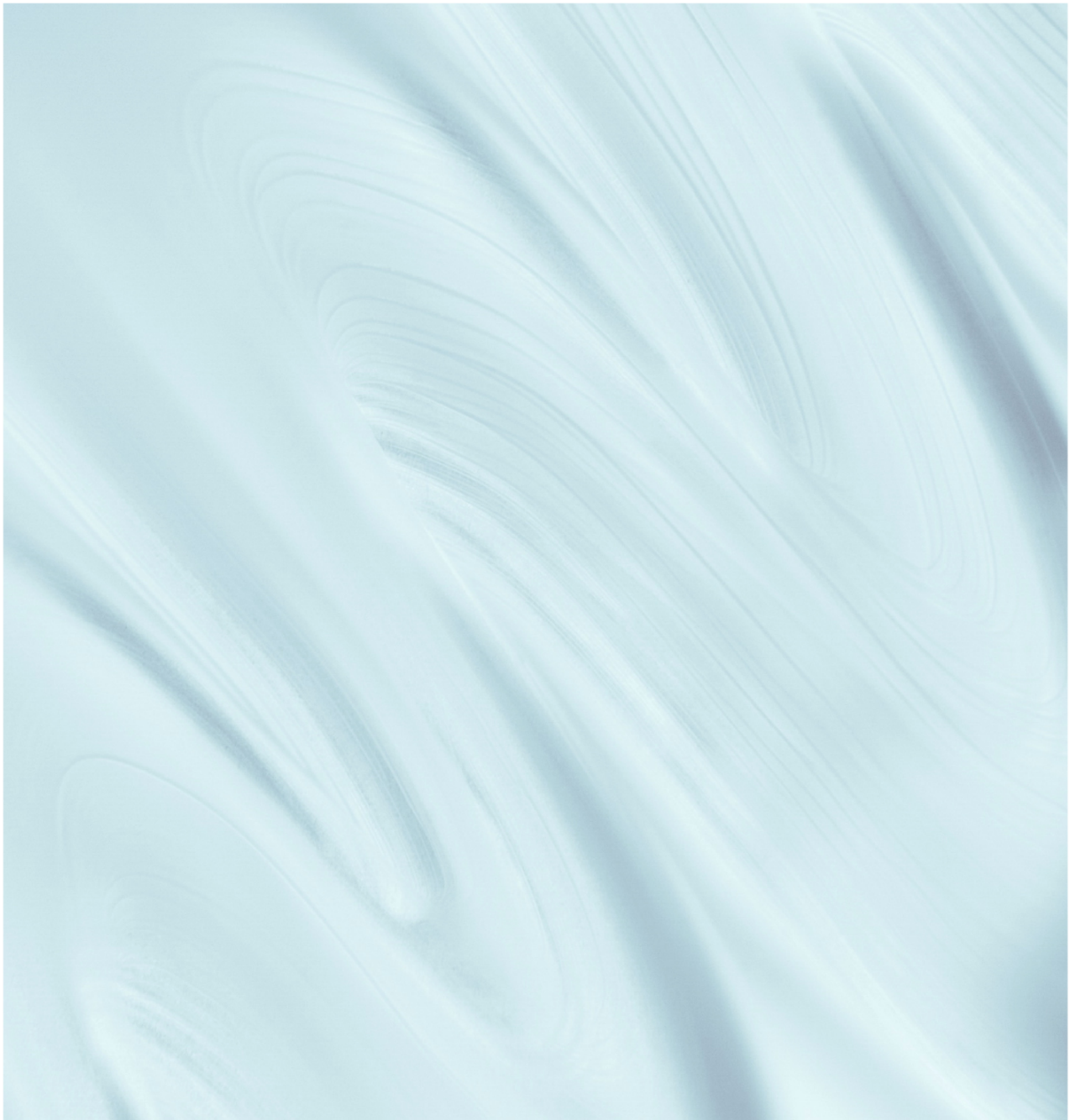
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Experience and Self-Leadership: An Exploratory Study of Norwegian Entrepreneurs

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Abstract

The purpose of this study has been to discover how entrepreneurs with different levels of experience use self-leadership strategies to navigate the entrepreneurial landscape. Several scholars have emphasized the importance of entrepreneurial experience when dealing with the obstacles being an entrepreneur entails, like finding motivation, dealing with challenges and goal management. In the past years, self-leadership has gained increased traction in an entrepreneurial context, as a tool for entrepreneurs to lead themselves effectively. However, there is limited research on how entrepreneurs actually use self-leadership strategies, and no previous empirical evidence on how entrepreneurial experience influences self-leadership ability. Our goal has been to promote knowledge about how entrepreneurs actually lead themselves by comparing novice (inexperienced) and serial (experienced) entrepreneurs. We have conducted in-depth interviews with eight informants, four novice and four serial entrepreneurs. Our results show that entrepreneurial experience does influence the use of strategies. While serial entrepreneurs rely heavily on one single strategy, novice entrepreneurs utilize the variety of strategies to a larger extent. The most interesting finding, however, is about consciousness. Based on our findings, we conclude that as experience increases, the conscious use of self-leadership strategies decrease. Whether this is because the strategies become internalized over time, or because entrepreneurs that have these skills are more likely to become serial entrepreneurs, could be an interesting topic for future research.

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1.0 Introduction and Research Question

The existing leadership literature almost universally focuses on influence exercised by one or more persons over others. However, some researchers have recognized that leadership is not only an outward process; we both can and do lead ourselves (Neck, Manz & Houghton, 2020, p.2). Self-leadership scholars explain that by being aware that one has the opportunity to lead oneself, one can improve one's own *self-leadership* ability. By using a set of strategies, one can develop skills and achieve an increased experience of meaning, importance, autonomy and mastery (Neck & Manz, 2013). More recently, self-leadership has expanded to become a relevant research area within the entrepreneurship literature, where Neck et al. (2018, p.71) defines self-leadership in an entrepreneurial context as “[...] a process whereby people can influence and control their own behavior, actions, and thinking to achieve the self-direction and self-motivation necessary to build their entrepreneurial business ventures”.

Further, most of the existing self-leadership literature deals with how entrepreneurs *can* lead themselves by applying a variety of strategies. There is, however, limited empirical research that says something about *how* entrepreneurs actually lead themselves. Neck and Houghton (2006) writes that the majority of studies on self-leadership has been done without qualitative evidence, and Talsi (2017) writes that most self-leadership research has been quantitative. Further, Müller and Niessen (2017), provides a proposal for future research to examine self-leadership in diverse contexts. In a review from 2015, Sejeli & Mansor conclude that effective leaders need to develop their understanding of themselves to know how to use their gifts, compensate for their limitations, develop new skills or improve weaknesses. However, they emphasize that empirical studies will be needed to verify this assumption. Neck et al. (2018) notes that there has been little attention directed to entrepreneurs as individuals, and lastly, Neck et al. (2013) addresses a lack of research on self-leadership as a stress-handling tool, as well as what resources entrepreneurs utilize to handle entrepreneurial challenges.

To identify a research gap in the field of entrepreneurial self-leadership, we conducted literature research by reading peer-reviewed articles, literature reviews and books on self-leadership and entrepreneurship. We also researched motivational theories, self-efficacy and other leadership theories. During this

process, we discovered some recurring themes between the fields of entrepreneurship and self-leadership. These themes are motivation, challenges and goal management, and will be elaborated in chapter 2.

When it comes to these topics, different types of entrepreneurs are driven by different motivations, set different goals and face different types of challenges.

While there are many ways to categorize types of entrepreneurs to explore differences between them, one popular division is *novice* versus *serial entrepreneurs*. This division is based on experience, where a serial entrepreneur is an entrepreneur who has gone through the entrepreneurial process multiple times, while novice entrepreneurs are those who become entrepreneurs for the first time (Zhang & Acs, 2018). Katz and Corbett (2019) states that experience is acknowledged to play a role in entrepreneurial success. One reason for this, could be that serial entrepreneurs have accumulated skills and experience from prior business ownership that novice entrepreneurs have not (Westhead et. al, 2005). Several studies on self-leadership propose that the use of self-leadership strategies are positively correlated with entrepreneurial performance ability, effectiveness and success (Neck & Houghton, 2006; Bryant & Kazan 2012; Neck & Manz, 2013; Sejeli & Mansor, 2015). D'Intino et al. (2007) proposes that self-leadership is inherent in successful entrepreneurs, and that it can be developed by both novice- and serial entrepreneurs.

Because of the positive correlations between entrepreneurial experience and success, as well as self-leadership and success, we find it interesting to study self-leadership among entrepreneurs with different levels of experience and have formulated the following research question:

How does entrepreneurial experience influence the use of self-leadership strategies when navigating the entrepreneurial landscape?

As motivation, challenges and goal management are recurring themes across the literature of entrepreneurship and self-leadership, we have chosen these themes to be studied in particular. To help us structure our interviews, analysis and discussion, we have formulated the following supplementing questions:

1. *What strategies do novice and serial entrepreneurs use to motivate themselves?*
2. *What strategies do novice and serial entrepreneurs use when handling entrepreneurial challenges?*
3. *What strategies do novice and serial entrepreneurs use in goal management?*

As multiple researchers in the field have addressed a lack of qualitative studies and empirical evidence on how entrepreneurs lead themselves, we have chosen to conduct in-depth interviews with eight informants: four novice entrepreneurs and four serial entrepreneurs. In contrast to quantitative studies, qualitative studies provide insight into *how*, *why* and *when* self-leadership strategies are applied. By conducting qualitative interviews with entrepreneurs, our study is a contribution to the self-leadership literature in the specific entrepreneurial context, not only by directing attention to entrepreneurs as individuals, but also by providing insight on how novice and serial entrepreneurs use self-leadership strategies to navigate the entrepreneurial landscape.

1.1 Structure

To ensure a well arranged presentation of content, our thesis is divided into seven chapters. While we have introduced the background, relevance and problem statement in this introductory chapter, our theoretical framework is addressed in chapter 2. Chapter 3 covers our methodological approach and choices we have made during preparations, execution and analysis of our empirical data. Further, chapter 4 presents our findings from the novice and serial entrepreneurs, before these are compared in chapter 5. Chapter 6 is devoted to our discussion, drawing on the theoretical framework from chapter 2. Lastly, our conclusion, implications and suggestions for further research wraps up our study through chapter 7.

2.0 Theoretical Framework

This chapter starts with the entrepreneurial landscape, followed by novice and serial entrepreneurs, related motivation, challenges and goal management. Then, the methodology of self-leadership and what it entails is covered. We outline what we expect to find during data collection and analysis, and lastly cover critique on the methodology from researchers in other fields, as well as responses from the self-leadership scholars.

2.1 The Entrepreneurial Landscape

As the *entrepreneurial landscape* refers to all features connected to being an entrepreneur, we recognized a need for concretization of “the entrepreneurial landscape” to narrow the scope, as we developed the design of our study. As we read through relevant literature, we noticed several recurring themes across the self-leadership and entrepreneurship literature. Two of these recurring themes, motivation theory and goal management theory, are also connected to the entrepreneurial landscape. Additionally, dealing with challenges is a central part of being an entrepreneur, as well as a topic discussed in the literature of self-leadership and motivation. Definitions of these elements, as well as how entrepreneurs with different levels of experience deal with these according to existing literature, will be elaborated on throughout this chapter

2.2 Entrepreneurs, Novice Entrepreneurs and Serial Entrepreneurs

Early research on entrepreneurship suggested that entrepreneurs had a special set of personality characteristics that distinguished them from non-entrepreneurs. Over the last couple of decades, researchers have shifted from the perspective of traits in favor of how entrepreneurs act and think, as there have been discovered patterns in entrepreneurial thinking, where particularly Saras Sarasvathy has been a leading scholar. In her theory of effectuation (2001) she has discovered patterns of thinking among serial entrepreneurs where the idea is that the future is unpredictable, yet controllable.

Other common characteristics for entrepreneurs compared to non-entrepreneurs are that they tend to have a higher tolerance for risk, they have a higher perceived feasibility of being self-employed and higher perceived desirability of self-employment (Segal et al., 2005). This implies that entrepreneurs generally possess

a higher degree of self-efficacy than non-entrepreneurs. As with entrepreneurs versus non-entrepreneurs, there are also differences between entrepreneurs. For this thesis, we are focusing on the level of experience, as scholars have pointed at the importance of entrepreneurial experience for several areas in the field of entrepreneurship.

Serial Entrepreneurs

A serial entrepreneur is an entrepreneur who has gone through the entrepreneurial process multiple times, or an entrepreneur with entrepreneurial experience (Sander, 2019). Neck, Neck & Murray (2018) describe the serial entrepreneur as someone constantly looking out for “the next big thing”, starting several businesses either simultaneously or one after another. Several researchers further believe that entrepreneurs with entrepreneurial experience are more likely to succeed, since they have been through the process before and learned from it. Studies have also shown that experience from previous establishments often results in superior growth compared to new establishments (Sander, 2019). Further, some researchers separate between serial and portfolio entrepreneurs. Parker (2014) describes serial entrepreneurs as entrepreneurs who run multiple businesses in sequence, while portfolio entrepreneurs as those who run multiple businesses in parallel. Often, the two terms overlap, where portfolio entrepreneurs are categorized as a type of serial entrepreneur.

Novice Entrepreneurs

In contrast to the serial entrepreneur, Zhang and Acs (2018) writes that novice entrepreneurs are those who become entrepreneurs for the first time. They therefore tend to have limited information and networks. They do, however, explain that identifying true first-time entrepreneurs can be a challenge, as serial entrepreneurs are a common place, and it is hard to know whether the entrepreneur has been actively trying to start a firm previously or not. Their suggested definition of a novice entrepreneur is therefore someone who is a “recent switcher entrepreneur”. In other words, someone who recently went to entrepreneurship from another occupational status that he or she has held for the past few years. Although the measure is not perfect, this definition of novice entrepreneurs does capture new entrepreneurs, and not those who have been entrepreneurs for a trackable long time already. Researchers further distinguish between novice and nascent entrepreneurs,

where the nascent entrepreneurs are even less experienced than the novice entrepreneurs. The business is either not yet established, or the cash flows are negative (Reynolds et al. 2004; Karataş-Özkan & Chell, 2010).

Differences Between Novice and Serial Entrepreneurs

There are many similarities in the entrepreneurial process between small businesses, including new ventures and startups, and larger corporations, including ventures of serial entrepreneur nature. Despite the similarities, we also see differences, especially regarding inherent personal motivation in larger ventures, compared to new venture startups (D'Intino et al., 2007). Further, novice and serial entrepreneurs have significantly different skills, competencies and information. Katz and Corbett (2019, p.125) writes that “the role of experience in successful efforts to start and succeed in entrepreneurship has been acknowledged in the literature since the early studies of entrepreneurs”. Venkataraman (1997) says that each individual's idiosyncratic prior information and experience will create a “knowledge corridor”, which allows them to discover and recognize different opportunities that other people can't.

Westhead et al. (2005) suggest that serial entrepreneurs, drawing on their human capital gained from prior business ownership, have accumulated skills and experience that enables discovery of additional business opportunities that novice entrepreneurs do not. They also argue that it is reasonable to believe that serial entrepreneurs with their prior business experience will exhibit information and opportunities in a more effective way than inexperienced entrepreneurs (Westhead et. al, 2005). Furthermore, Unger et al. (2011) states that knowledge of different areas related to entrepreneurial tasks, i.e. industry and managerial experience are more important for entrepreneurial success than general knowledge. Novice entrepreneurs tend to have limited information and networks, and the experienced entrepreneur often has a stronger foundation to build on. Therefore, novice and serial entrepreneurs will face different challenges, which have to be tackled in different ways (Zhang & Acs, 2018). Westhead et. al (2005) further presents evidence suggesting that serial entrepreneurs are more likely than novice entrepreneurs to have a mindset that seeks to meet unmet customer needs. This might explain why they are more alerted to new business opportunities than the novice.

2.3 Entrepreneurial Motivation

Researchers have repeatedly argued against the usefulness of trait-based characteristics within the entrepreneurial context. However, they acknowledge the importance motivation has on the entrepreneurial process (Shane et al., 2003; Frese & Gielnik, 2014). Shane et al. (2003) states there exists motivational variances between humans that influence *who* will pursue the entrepreneurial process. They further argue that human motivation influences decisions made after discovery of opportunities, where entrepreneurs differ in willingness to pursue these opportunities, the pursuit of resources and design of exploitation of the opportunities. Although they realize several factors impact the entrepreneurial process, holding all external factors constant, motivation plays a critical role for the approach. They further argue that inadequate empirical work in the field of entrepreneurship negates the importance of motivation (Shane et al., 2003).

Frese & Gielnik (2014) writes that several theoretical frameworks suggest that motivational factors are important for entrepreneurial actions. They further introduce the concept of *entrepreneurial passion*. This is described as an intense positive feeling towards tasks, activities and outcomes that is important for entrepreneurs' self-identity (Frese & Gielnik, 2014). Lastly, incorporation of individual-level variance in motivation is important. Several researches agree, and differences in motivation among entrepreneurs has been studied at scale, comparing different groups (Gordon et al., 2009; Murnieks et al., 2020).

Motivational Differences: Novice and Serial Entrepreneurs

A literature review on entrepreneurial motivation conducted by Murnieks et al. (2020) highlights several influencing factors on motivation. Among the most prominent factors influencing entrepreneurial motivation are prior startup experience, aspiration level and risk-taking climate. They further argue that the nature of novice and serial entrepreneurs are different and believe motivational factors differ between the groups. This is aligned with previous research on motivations for entrepreneurship, which suggests differences between contrasting types of entrepreneurs are to be expected (Westhead & Wright, 1998). However, scholars have previously discovered that similar dualities between intrinsic and extrinsic motivations are spurred for both novice and serial entrepreneurs (Murnieks et. al, 2020).

That being said, there have also been discovered systematic differences in motivation between the groups. A study by Gordon et al. (2009) revealed that experienced entrepreneurs were significantly more likely to be motivated by the thought of high growth, or simply growing a company as big as possible, than novice entrepreneurs. They further argue this to be a factor in why serial entrepreneurs continue to repeat entrepreneurship. Eggers and Song (2015) states that some entrepreneurs voluntarily exit their firm with the intention of pursuing new ventures, where building something from scratch is a motivational factor. An interesting finding is that extrinsic motivators, such as financial gains, tend to decrease after the first exit among serial entrepreneurs. Fear of failure can further motivate increased entrepreneurial action, especially by novice entrepreneurs. Murnieks et al. (2020) also states that serial entrepreneurs' motivation may vary according to previous success or failures, further emphasizing the importance of assessing the effect of previous experience on motivation.

2.4 Entrepreneurial Challenges

In contrast to working in an established company, being an entrepreneur includes greater risk, uncertainty and several challenges, since investments of time, effort and money happen before the return is known. Handling uncertainty is a natural part of being an entrepreneur, and is often highlighted as a main challenge of entrepreneurship. As mentioned in the introduction, Neck et al. (2018) state that entrepreneurship is not predictable, but complex, chaotic and lacking in any notion of linearity. Because of this, the authors disagree with definitions that implies entrepreneurship to be a process, as the word “process” assumes known inputs and known outputs. As an entrepreneur, the output is often unknown, meaning the challenges you face can not be predicted. Rather than to view entrepreneurship as a process, they suggest viewing it as a method that requires continuous practice in navigating unpredictable environments (Neck et al., 2018). Tidd and Bessant (2013) writes that access to information is essential for converting uncertainty to calculated risk when navigating the unknown. Therefore, novice and serial entrepreneurs have different starting points when faced with uncertainty and challenges. There are also differences in the challenges they face.

Differences in Challenges: Novice and Serial Entrepreneurs

One of the main differences between novice and serial entrepreneurs is that novice entrepreneurs tend to have limited information and networks, while the experienced entrepreneur often has a stronger foundation to build on. Therefore, novice and serial entrepreneurs face different challenges, which have to be tackled in different ways (Zhang & Acs, 2018). Because of this, they also have different starting points for converting uncertainty to calculated risk, where the experiences of serial entrepreneurs help them navigate the unknown more effectively than novice entrepreneurs.

Katz and Corbett (2019, p.125) writes that “the role of experience in successful efforts to start and succeed in entrepreneurship has been acknowledged in the literature since the early studies of entrepreneurs”. According to Gordon et al. (2020), one of the reasons for this is a higher sense of realism over difficulties that might be faced among experienced entrepreneurs than novice. Venkataraman (1997) says that each individual's idiosyncratic prior information and experience will create a “knowledge corridor”, which allows them to discover and recognize different opportunities that other people can't. This is backed up by researchers such as Westhead et al. (2005) who suggest that serial entrepreneurs, drawing on their human capital gained from prior business ownership, have accumulated skills and experience that enables discovery of additional business opportunities. They also argue that it is reasonable to believe that serial entrepreneurs will exhibit information and opportunities in a more effective way than inexperienced entrepreneurs (Westhead et. al, 2005). Furthermore, Unger et al. (2011) states that knowledge of different areas related to entrepreneurial tasks, i.e. industry and managerial experience are more important for entrepreneurial success than general knowledge.

Whereas serial entrepreneurs have been through the entrepreneurial process multiple times, novice entrepreneurs are typically confronted with many different and potentially new tasks. They have to respond to new situations that may require immediate decisions and actions. Routines and strategies, however, have yet to be developed (Unger et al., 2011). Thus, accomplishing daily tasks in the business, solving problems, and making entrepreneurial decisions (e.g., decisions to act upon business opportunities) pose cognitive challenges to owners of newly established

businesses. Human capital has been argued to be especially important in newly established businesses (Unger et al., 2011). Young enterprises suffer from the liability of newness, which refers to a higher propensity to fail for young enterprises as compared to older, more established enterprises. High human capital assists such owners to learn new tasks and roles and to adapt to new situations (Unger et al., 2011). In contrast, serial entrepreneurs have a “track record” of routines and established practices they can refer to.

2.5 Goal Management

Skyttermoen and Vaagaasar (2021) writes that definition of goals is an important tool for success. What goals one sets, and how one defines them, is not only essential for development of the overall management framework, but also for determining the appropriate means to get where one wants to be. They further state that it is essential in goal management to develop goals that are specific and context appropriate. However, in some instances, especially where uncertainty is present, it is neither possible nor appropriate to specify all goals in detail at the time of start-up. In these cases, definitions of short-term goals and milestones are of higher importance (Skyttermoen & Vaagaasar, 2021). Although goals are important means for success, the absence of long-term goals can provide an increased opportunity to capitalize on unforeseen possibilities that appear along the way, as well as acquisition of new knowledge and skills. Sarasvathy (2001) also demonstrates, that when dealing with a stream of unexpected events, effectual thinking should be used rather than causal, seeking to control an unpredictable future rather than predicting an uncertain one.

A popular approach for goal definition in goal management theory is developing SMART goals. A SMART goal refers to a goal that is Specific, Measurable, Attainable, Realistic and Timely. This method, first presented by Doran (1981), intends to make goals easier to understand, and easier to know when they have been completed. Skyttermoen and Vaagaasar (2021) explain that SMART goals can add value to the work that one is doing and allow assessment of progress along the way. These goals are also helpful for working ‘smarter instead of harder’. They further state that this approach has been criticized, as larger long-term goals often can be difficult to quantify and therefore should be more vague and flexible. If the requirement for exact measurability is decisive for the goal design, it can hinder the

work of achieving the goals. However, they emphasize the value of SMART in the definition of short-term goals.

A large part of conventional approaches to understand entrepreneurial goals, were solely reflected in profit-seeking goals. Later, the perspective has developed and given attention to each entrepreneur's idiosyncratic understanding that goals are socially shaped through experiences, including goals like freedom and independence (Clarke & Holt, 2010). Hechavarria et al. (2011) states that goal setting theory is not limited to, but primarily focuses on motivation in work settings. They further state that all entrepreneurial action is the result of motivational factors and argue that it is therefore imperative to examine goal-setting reflected by motivation in entrepreneurial research, to comprehend a complete picture of entrepreneur's goal management.

Differences in Goal Management: Novice and Serial Entrepreneurs

Dunkelberg et al. (2013) explains that entrepreneurial goals should be modeled as an intervening between experience and expectations, emphasizing a link between entrepreneurial experience and goal-setting. They further argue that experienced entrepreneurs are better equipped to create realistic goals, as well as to understand what is required to reach them. The importance of entrepreneurial experience for realistic goal-setting is also emphasized by Gordon et al. (2020). An interesting notion from Erikson (2002) is that self-efficacy is co-varying with the perception of opportunities, and drives the level of goal-setting. As Venkataraman (1997) states that entrepreneurial experience is important for recognizing opportunities, there could be reason to believe that serial entrepreneurs set more ambitious goals than the novice entrepreneurs. Erikson (2002) further states that the more capable an entrepreneur judges him or herself to be, the more demanding and challenging goals they set.

Interestingly, Politis (2005) moderates the effect experience has on goal-setting, and concludes that knowledge derived from entrepreneurial experience first and foremost has an influence on the strategic choices, not specific goals. Referring back to Saravathy's theory of effectuation (2001), entrepreneurs can exploit contingencies that arise unexpectedly over time, rather than using pre-existing knowledge and relying on experience. This implies that experience is not

necessarily correlated with goal-settings for entrepreneurs who perform effectuation rather than causation. Although scholars are not unanimous on the effect experience has on goal-setting, they seem to agree that experience will affect the realism in goal-setting.

2.6 Self-Leadership

The self-leadership methodology rests on a broad foundation of recognized psychological theories, especially theories of motivation and social cognitive theory, and is explained as a systematic set of strategies through which individuals can lead themselves to a higher level of performance and effectiveness (Houghton et al., 2003). Further, self-leadership is about the ability to plan, implement and value targeted behavior. The idea is that the person's prerequisites for such behavior (self-efficacy, independence, motivational disposition, ability to self-insight), as well as the environmental conditions, affect the degree of self-leadership behavior. Self-leadership should further contribute to increasing people's self-efficacy and efficiency by increasing the real control over their own situation (Martinsen, 2015). The ability to exercise self-leadership is not necessarily something one is born with, but something that can be learned through training and systematic practice (Bryant & Kazan, 2012).

Neck et al. (2019) explain that self-leadership is all about creating good habits. Good habits can be learned through habit loops, a process by which our brain decides whether or not a certain behavior should be stored and repeated. Furthermore, self-leadership is seen as an important and crucial resource for entrepreneurs and their ability to achieve success. Bryant & Kazan (2012) argue that self-leaders exercise autonomy, at the same time as they commit to the goals they have set. Godwin et al. (2016) argue that self-leadership thought patterns and efficacy enable the entrepreneur to confront demands and stressors more effectively, and thus improve entrepreneurial firm performance.

2.7 Self-Leadership Strategies

Bryant & Kazan (2012) maps out three main categories of strategies for self-leadership: *Constructive thought patterns*, *natural reward* and *behavior focused strategies*. Two of these have sub-strategies, making a total of nine strategies that are portrayed in the model below:

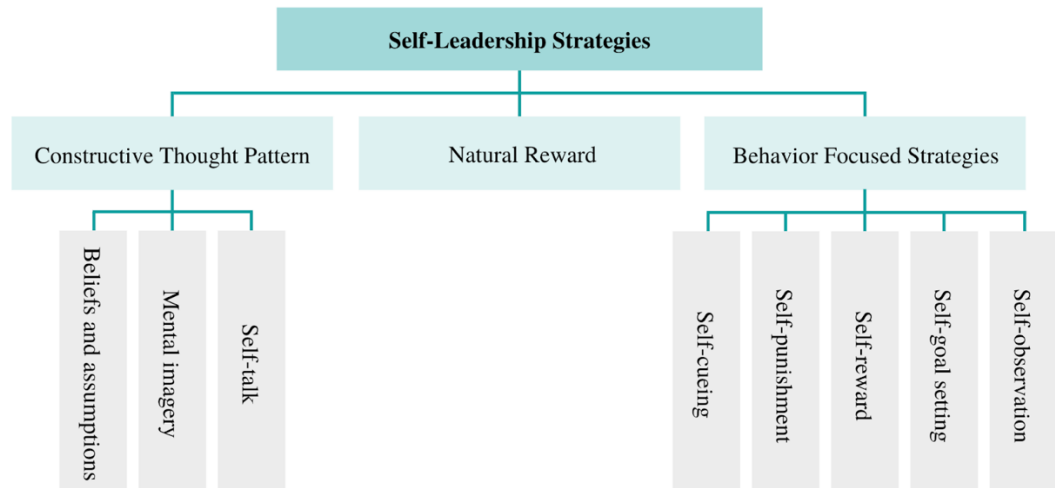


Figure 1: Self-leadership strategies

2.7.1 Constructive Thought Pattern

Starting at the left side of the model, with the constructive thought patterns, Manz and Neck (1991) argue that individuals can take use of specific strategies to promote constructive thoughts. As pictured above, the strategies are divided in three categories: *Self-talk*, *mental imagery* and *beliefs and assumptions*. Neck et al. (2019) writes that each individual experiences a psychological world that is different from the psychological worlds of others, because of the way we think, and the strategies in this category are all about improving this psychological world. This can be done by altering what one chooses to think and how one chooses to think about it (Neck et al., 2019). The purpose of the constructive thought patterns is to stimulate an increase of self-leadership by facilitating constructive and habit-forming thoughts that will positively impact the personal effectiveness of an individual. The strategies are further intended for identification and confrontation of dysfunctional perceptions, inner dialogues and mental perceptions that hamper the individual's performance ability (Neck & Houghton, 2006). By analyzing the perception one has of oneself, internal dialogues and mental perceptions of one's own ability to successfully execute a task, an individual can influence their own process of thought. This can have a positive effect on the individual's belief in their self-efficacy and thus, put them in a better position to set and reach more challenging goals.

Self-talk

Self-talk can be defined as what we covertly tell ourselves (Manz & Neck, 1992). Manz and Neck (1992) have suggested the potential of self-talk as a tool to influence and improve personal effectiveness in different areas, including work. Research suggests that self-verbalizations, or statements, directly correspond to emotional states, which in turn affect behaviors and learning (Neck & Manz, 1992). Through a positive inner dialogue, a controlled emotional state can be attained, improving these cognitions (Manz & Neck, 1991; Neck & Manz, 1992). By telling yourself that you will fail, or that you are not good enough, you will over time start to believe it. On the other hand, positive self-talk will do the opposite, improving self confidence and performance. Over time, constructive self-talk should improve perceptions of difficult situations or tasks (Godwin et al., 1999).

Mahoney and Avenier (1977) studied 12 elite athletes, and found that the use of self-talk differentiated the best athletes from those who failed - those that were successful practiced self-talk and those who failed did not. A study of counselor trainees found that facilitative self-talk led to higher levels of reflection and empathy in the trainees (Richardson & Stone, 1981). In the same way, an entrepreneur could tell herself before a pitch that she will fail to convey her message and make a fool of herself, or that she is going to do well and impress the investors. The latter would likely improve performance. Studies on self-talk across different fields, suggests that utilization of self-talk, alone, or together with mental imagery, are related with higher performance (Manz & Neck, 1992). Through repetition and practice, constructive self-talk may become incorporated in an individual's way of thinking (Neck et al., 2019).

Mental Imagery

Mental imagery refers to “imagining successful performance of the task before it is actually completed” (Neck & Manz, 1992, p. 684). Manz (1992, p.75) describes mental imagery as follows: “we can create and, in essence, symbolically experience imagined results of our behavior before we actually perform”. The applicability of this allows us to practice and prepare for different scenarios before they have actually happened, through our thoughts. Mental imagery can be compared to daydreaming, and is not limited to visual images. It also includes other sensory experiences such as hearing and feeling. For example, an entrepreneur who

frequently has meetings, can enhance meeting performance by visualizing a successful meeting in his or her mind before it has taken place (Manz & Neck, 1992). If an entrepreneur goes through a scale-up process, they can mentally visualize the potential outcomes and imagine different steps towards the goal, making the entrepreneur better prepared to deal with the actual process.

Zaleskiewicz et al., (2019) examined mental imagery from the lense of entrepreneurial risk and uncertainty. They found that active use of mental imagery was linked with greater success, less nervousness, greater job-satisfaction and a higher degree of self-efficacy. They argue that this implies that entrepreneurs' positivity and vividness from mental imagery can motivate and prepare them to accept potentially risky options, which is an integral part of being an entrepreneur and entrepreneurial success. Additionally, they find that entrepreneurs produced more positivity and vividness from mental imagery than non-entrepreneurs (Zaleskiewicz et al., 2019).

Beliefs and Assumptions

Beliefs and assumptions is, according to researchers, a strategy individuals can use to confront and replace their dysfunctional beliefs and assumptions, with rational ones, in order to reduce the negative feeling of overwhelming situations, hence being able to rationalize situations (Neck et al., 2019). Each prediction of behavioral intention is based on salient beliefs, referring to all mental associations between behavior and perceived outcome (Rusok et al., 2011). This means that previous experiences influence beliefs and assumptions of abilities. Neck (1991) has suggested that some of the problems individuals experience, results from dysfunctional thinking. These thoughts are based on dysfunctional beliefs and assumptions that are activated when we expect a situation to potentially be troubling. This type of thinking is referred to as “all or nothing thinking”, which is our tendency for individuals to evaluate their situations as extreme - either “black or white” (Neck, 1991). As an example, the use of this strategy can help you perceive a challenging situation as an opportunity rather than a problem.

2.7.2 Natural Reward

The aspect of natural reward is an important internal element of self-leadership. By creating situations where the individual feels pleasure or happiness over the tasks he or she is facing, executing the tasks can be experienced as a reward in itself (Neck & Manz, 2013). The natural reward strategy includes efforts to include enjoyable features into specific tasks by focusing on the tasks' inherently rewarding aspects (Neck & Manz, 1999).

As with the other strategies, natural reward- strategies can be taught, and there are two main angles. The first is to focus on the positive aspects with a task, and thereby direct your thoughts away from what is less comfortable or difficult. Rather than dreading the nature of the task, one can refocus on the "bigger picture" and benefits of what one is doing, as well as the good feeling one will have when it's done. The second one is to form the task in a way that becomes rewarding, such as including motivating functions or activities in the task. If you are working on a particularly boring or difficult task, you could for example build in a break to listen to music or take a short walk. Both of these approaches can create a higher feeling of inner motivation, control and competence over one's own tasks (Manz, 1986; Neck & Houghton, 2006).

2.7.3 Behavior Focused Strategies

The behavior focused strategies can assist an individual in increasing their self-awareness, and is all about leading oneself to do unattractive but necessary tasks (Neck et al., 2019). These are *self-observation*, *self-goal setting*, *self-reward*, *self-punishment* and *self-cueing*, and can improve an individual's self-awareness through concrete actions. Behavior that leads to high performance should be emphasized to avoid negative and unwanted behavior (Neck & Manz, 2013). Thus, these strategies are designed to encourage positive behaviors, while suppressing negative ones, that lead to unsuccessful outcomes (Manz & Neck, 2004). The strategies are also about leading oneself to face challenges, make sacrifices and take the necessary actions to achieve the goals one has set (Neck et al., 2019).

Self-Observation

Self-observation is a tool to gain a deeper understanding of what situations trigger different behaviors in oneself and why. By observing and gaining knowledge about

one's own behavioral patterns, one can obtain a deeper understanding of them. By knowing how one thinks, reacts and feels, as well as why, one can evaluate what types of behavior should be strengthened, changed or eliminated to promote more effective patterns (Bryant & Kazan, 2012; Neck & Manz, 2013). For example, if one spends five hours of an eight hour work day chatting with colleagues about personal topics, one probably has a problem. If one recognizes a pattern where most of these conversations start by the coffee machine, one has useful information to help change the behavior; one needs to reduce the number of trips to the coffee machine. One way to execute self-observation can be to physically record observations, making brief notes on a notepad or digitally, as this later can be handy to examine the details (Neck et al., 2019). Neck et al. (2019) further writes that everyone uses this strategy in their everyday life, but most often unknowingly and ineffectively. As self-observation involves reflecting and becoming aware of one's own patterns of behavior, D'Inito et al (2007) argue emotional intelligence to be a factor when it comes to the use of this strategy.

Self-Goal Setting

Martinsen (2015) writes that it is of fundamental importance in the theory of self-leadership that one defines small and large goals for oneself. Those who lead themselves must know what they want with their life, what they want to achieve in career and private life, and what they want to achieve in their daily work. Bryant & Kazan (2012) agree; one needs to know where one is going. Setting challenging yet achievable goals can strengthen an individual's motivation and further result in higher performance. However, Neck & Manz (2013) highlights the importance of concrete short-term goals that support the long-term goal to keep the motivation afloat. In example, if one wants to start a business, the long-term goal could be to work full time in the company. Related short-term goals could then be to register the company, launch an MVP and complete the first sale.

Self-Reward

Self-reward refers to the act of rewarding oneself when one reaches a certain goal (Bryant & Kazan, 2012). Such rewards can promote increased motivation and thus strengthen the individual's ability, as well as desire, to achieve the set goals (Neck & Manz, 2013). Examples of personal rewards can be praising oneself and one's actions, or treating oneself with something physical or tangible, like a meal or a

weekend trip. For the strategy to have the desired effect, it requires that you have a clear idea of what motivates you as a person. If you are motivated by self-praise, physical objects or vacations might not be the most effective way to reward yourself and vice versa (Bryant & Kazan, 2012). The challenge of this strategy is to identify what one finds rewarding, and thereby use this systematically to reward behavior. Where natural reward seeks to make the task itself more rewarding, self-reward refers to rewarding oneself after the task is done (Neck et al., 2019).

Self-Punishment

Neck et al. (2019) states that self-punishment operates in the same way as self-reward, as it focuses on consequences for behavior. However, it involves negative consequences rather than positive, to decrease undesired behavior. If a mistake is made, one can assess why it happened and make a conscious effort not to repeat the mistake in the future. Self-punishment, or self-correcting feedback, is a process to examine one's own behavior in a constructive way, which allows one to reshape these behaviors. Neck et al. (2019) describes two ways of punishing oneself: mental self-criticism and tangible punishment. Examples of tangible punishments can be to stay an extra hour at work or denying oneself to have dessert.

Self-punishment is considered to be effective to the extent that it promotes reflection on one's own actions. In addition, Manz and Houghton (2019) point out that self-punishment can be a challenging strategy to apply. As you set the consequences yourself, you can freely avoid them, or just let yourself go. It can be difficult to hold oneself accountable and execute the punishment. Neck et al. (2018) additionally explains that many people have a tendency to beat themselves up over perceived mistakes. When using this strategy one has to be careful; excessive self-punishment can be harmful to one's performance when involving guilt and self-criticism. Manz and Sims (1980) also point out that penalty schemes in the form of self-criticism should be avoided because of the potential harmful outcomes. "The goal should be to take constructive action to correct these behaviors, not to demoralize and psychologically paralyze ourselves by dwelling on them" (Neck et al., 2019, p.56).

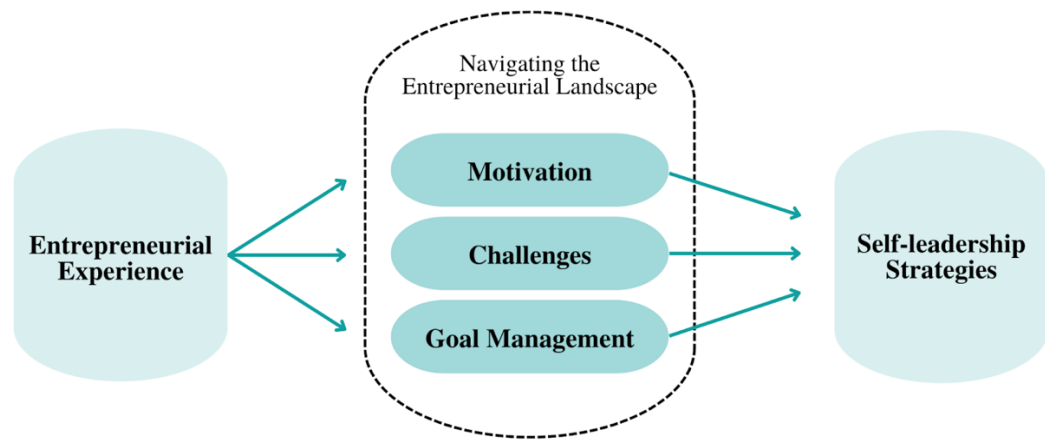
Self-Cueing

The self-cueing strategy involves creating and implementing physical signals that make it easier to remind oneself of what has to be done and keep attention and focus on the work. Neck and Houghton (2006) refer, among other things, to the use of lists, notes and motivational posters as examples of positive signals. By writing a list of everything you need to do, and keeping it with you through the day, you are constantly reminded of what needs to be done. At the same time, the self-cueing strategy can be helpful to identify negative signals that mislead the individual and inhibit productivity (Bryant & Kazan, 2012). Neck et al. (2019) explains how this can be done.

By identifying what distracts you, you can physically remove yourself from those objects or surroundings to maintain focus. In example, you can put your phone in your backpack or move into a room without a TV to stimulate productivity. The self-cueing strategy has further been emphasized for improving the effectiveness of time management. The challenge of self-cueing is to find the reminders and attention focusers that work best for oneself and use them actively (Neck et al., 2019).

2.8 What to Expect: Hypothesis

As entrepreneurs with different levels of experience are described to face different challenges and deal with them in different ways, have different starting points for setting realistic goals and might have different motivations, we expect to see differences in what self-leadership strategies they use and how to use them. Thus, we have reason to believe that experience influences navigation of the entrepreneurial landscape, which further influences the use of self-leadership strategies. To visualize this hypothesis, we have created the following model:



Model 1: Hypothesis

When it comes to how we expect experience to influence the strategies respectively, we have gathered some thoughts, based on the theoretical framework. As Unger et al. (2011) states that accomplishing daily tasks and making entrepreneurial decisions pose cognitive challenges to owners of newly established businesses, the strategies of beliefs and assumptions and self-punishment might be more useful for novice entrepreneurs, as the strategies are all about replacing negative beliefs and thoughts with rational and educational angles. Serial entrepreneurs might, through experience, have learned to tackle challenges more effectively, and thus have rational beliefs and assumptions established. The same logic applies to constructive self-talk, as it may become incorporated in an individual's way of thinking through repetition and practice. Although the strategy might be used by both novice and serial entrepreneurs, we expect to find more active use of this strategy among the novice entrepreneurs.

We have found no direct link between emotional intelligence and experience, which leads us to believe self-observation will be found sporadic across all informants. However, routines and strategies have yet to be developed by the novice entrepreneurs (Unger et al., 2011), meaning the novice entrepreneurs might find more utility in the use of this strategy than the serial entrepreneurs. For mental imagery, we expect to find examples from both novice and serial entrepreneurs, as Zaleskiewicz et al. (2019) writes that the use of this strategy is linked with a high degree of self-efficacy, which entrepreneurs overall inhabit to a greater extent than non-entrepreneurs. Referring back to Frese and Gielnik (2014), the motivational concept of entrepreneurial passion refers to positive feelings towards tasks and activities. This concept bears great similarities to natural reward, and hence, we

believe natural reward is also an important factor for all entrepreneurs, regardless of experience.

To keep focus and control over tasks, self-cueing and self-goal setting can be helpful to all entrepreneurs, and we expect to find examples of these strategies throughout the whole process of data collection. In regard to self-goal setting, Erikson (2002) writes that self-efficacy is co-varying with the perception of opportunities, and drives the level of goal-setting. He further states that the more capable an entrepreneur judges him or herself to be, the more demanding and challenging goals they set. We therefore expect to see multiple examples on self-goal settings from all informants, but there is reason to believe we will find examples of more challenging, but also more realistic, goal settings from the serial entrepreneurs than the novice.

2.9 Critique on Self-Leadership

The concept of self-leadership, especially its applicable strategies, has experienced a constant and growing popularity with its intuitive appeal. However, the development of the term has not proceeded without challenges and critique (Neck & Houghton, 2006). The critics point out that the concept of self-leadership is superfluous, and inseparable from the classical theories of motivation. Since the self-management strategies are based on the existing self-influence and motivational theories, some researchers claim that the concept is not unique and that it does not contribute to anything new. Others critics state that self-leadership merely has packed existing individual differences and personality concepts, like conscientiousness, in new disguise (Guzzo, 1998; Houghton et al., 2004; Markham & Markham, 1995, 1998a; Neck & Houghton, 2006).

Markham and Markham (1995, 1998a, 1998b) points out that parts of the self-leadership theory are unclear and incomplete, especially delimitations regarding self-government theory (Manz & Sims, 1980) and generalization effects from analysis at the individual level to the group level where the self-management theory is applied to teams and entire organizations. The self-leadership researchers have responded to the criticism, which according to Neck (1998), is unbalanced and incorrect. They argue that self-leadership is a more comprehensive approach than self-government and similar theories as it fuses the behavioral strategies from the

self-government and self-control aspects with cognitive strategies based on the concepts of inner motivation and constructive thinking (Manz, 1986; Neck, 1998; Neck & Houghton, 2006; Neck et al., 1999; Williams, 1997). Self-leadership thus, not only addresses reduction of discrepancy between current performance and the performance goals set, but also the purpose, validity and significance of these goals in themselves (Manz, 1986).

The self-leadership scholars further point out that self-leadership is neither a descriptive or deductive theory, but a normative model (Neck & Houghton, 2006). Normative theories are common in applied fields and prescribe standards for how something should be done while deductive theories try to explain how something is (Neck & Houghton, 2006). They often have different and complementary approaches to the same phenomenon (Hilton, 1980). The application potential for the concept of self-leadership lies in the fact that it consists of learned skills everyone to a certain degree practises, and can acquire more of, according to Pearce and Manz (2005).

Markham and Markham (1995, 1998a, 1999b) further claims that it is not clear whether self-leadership is an individual trait or a learning process. Neck (1998) and Houghton et al. (2004) on the other hand, claim that self-leadership is a learned trait related to, but still unique and different from, personality traits. This is aligned with Williams (1997), stating that self-leadership involves a learning process where individuals acquire meta-learning and meta-skills. A study by Houghton et al. (2004), compares the hierarchical factor structures of the three self-management dimensions and the personality traits conscientiousness and extraversion. They found that they are statistically similar at higher abstraction levels, but different at lower, more concrete behavior levels. It appears that these dimensions and traits are similar on concept levels but that they manifest themselves in different behavior. To sum up, self-leadership can be learned, and personality traits are more stable over time (Houghton et al., 2004; Neck & Houghton, 2006).

3.0 Methodology

This chapter covers our methodological approach and accounts for our choices. All stages of our process, as well as considerations we have made along the way, are explained. The chapter wraps up with considerations of quality and ethics.

3.1 Methodological Approach

Thagaard (2018) writes that the research question provides guidelines for how one should design a project. Our choice of method is therefore selected based on what we are studying and how to collect relevant information to answer the research question. As our research question has an exploratory formulation, our choice of method has fallen on a qualitative research design with an exploratory approach. Our study addresses how entrepreneurs lead themselves, placing the phenomenon at the center (Johannessen et al., 2011). We have followed a common qualitative research process with a research question, research design, data collection (interviews) and analysis. An advantage of this method is the interactive nature of the process, providing the possibility of changing research questions and data collection as the project develops (Thagaard, 2018).

Our sample consists of eight informants, four novice and four serial entrepreneurs. To minimize sampling error and make comparisons more reliable, we chose young, Norwegian entrepreneurs, aged 24-34 and secured a gender balance. All interviews were conducted digitally on Zoom and all informants received a consent form with information about the study that had to be signed beforehand. These were distributed via email and informed the entrepreneurs of the purpose of the study, sound recording and their rights as a participant. Each interview lasted about one hour.

For our analysis, Johannesen et al. (2018) explains that it is common to divide between data driven and theory driven analysis. A data driven analysis lets the data decide what theory is of interest for the analysis. On the other hand, theory driven analysis decides what findings are important based on predetermined theories. Tjora (2020) states that a combination of these methods, an abductive approach, is common. For our thesis, we started with a theory driven approach, but changed our approach to abductive as we started collecting data and discovered a need to change

our theoretical foundations to adequately structure our findings, analysis and discussion.

3.2 Semi-Structured Qualitative Interviews

The qualitative methods “[...] aim to answer questions about the ‘what’, ‘how’ or ‘why’ of a phenomenon rather than ‘how many’ or ‘how much’” (McCusker & Gunaydin, 2015). As explained by Tjora (2020), the qualitative interview is suitable when your questions cannot be answered simply or briefly. Through systematically recording and documenting responses, this method can provide a deeper understanding of a specific phenomenon (McCusker & Gunaydin, 2015; Tjora, 2020).

The choice of using semi-structured qualitative interviews for data collection allowed us access to the entrepreneurs’ thoughts and reflections. We wanted the interviews to unfold as a conversation, with the flexibility of freely moving between the questions and topics of the interview guide. This allowed us to navigate the conversation according to the individual responses. Further, we found the possibility to follow up on new leads or interesting directions during the interviews to be important. In other words, the semi-structured interview guide provided us with a balance between standardization and flexibility, as well as first hand access to the informant's perception of reality (Johannesen et al., 2011).

As with all methods, there are both strengths and weaknesses to the in-depth interview. The strengths include the possibility to follow up on unexpected information and leads. Data can, unlike in quantitative research, be enriched by non-verbal information such as body language, tone of voice and other contextual cues. Weaknesses include subjective analysis of the data, low generalizability and risk of misunderstandings or misinterpretations. It is also important to be aware of the possibility of missing observations and measurement errors when using this method. The quality of the finished research product can, however, be improved by knowing the pitfalls and how to avoid them.

3.3 Sample and Recruitment

Tjora (2020) writes that the main rule for selection in qualitative interview studies is that one chooses informants who for various reasons will be able to express

themselves in a reflective manner on the relevant topic. Such samples are called strategic or theoretical samples, and stand in contrast to random samples, where the informants are randomly selected to represent a population (Tjora, 2020). For our study, we chose a strategic sample.

When it comes to sample size, different researchers have different opinions on what number of informants is adequate. Dalland (2012) recommends starting with a small number, such as two or three people. He further explains that this means that you have the opportunity to increase the number if the information should not be sufficient for the purpose. Malterud et al. (2015) introduces the concept of information power as a guide to define an adequate sample size. Information power refers to the relevant information held by a sample. The higher relevance each informant holds, the lower number of participants are needed. Based on the time constraints and scope of our project, as well as the informants information power, we pictured a sample size of eight informants, four from each category, to be adequate.

Our sample consists of four novice and four serial entrepreneurs. The study from Zhang and Acs (2018) argue that age affects entrepreneurial opportunity, ability and motivation, and that entrepreneurial propensity rises until the age of 80. To minimize sampling error, we therefore chose to select informants within a 10-year age span (24-34). We also wanted to avoid interviewing friends or family, to ensure as honest and reliable answers as possible, although this made the job of finding informants more time consuming. This, because Jacobsen (2010) explains that knowing an informant can lead to the interviewer being limited, for example by making it more difficult to ask critical questions or make comments. Avoiding friends and family would therefore minimize the risk of our relationship with the informants to provide guidance for the answers or cause relevant information to be withheld. We did, however, use our personal networks to find informants, by asking people we know if they might know someone else who fit our selection criteria. We also reached out to some people who seemed like a good fit through groups and profiles on social media, providing us with three of the informants.

We started conducting the interviews before the entire sample had been selected. By coincidence, our first four informants were two female novice entrepreneurs and

two male serial entrepreneurs. As we saw clear differences between the groups, we started to wonder if gender was playing a role, something that changed our recruitment strategy. By ensuring both genders to be represented in both groups, we could further analyze the role of this factor. We can not rule out that gender may affect the results, hence including both genders in both groups could minimize potential unwanted effects related to the difference between the genders, rather than capturing the effect of experience.

Our criteria for selecting the serial entrepreneurs, other than age and gender, were that they had been involved in starting up three or more businesses and that they were working on at least one of the ventures at the time of data collection. For the novice entrepreneurs, our criteria were that they were working on their first and only venture at the time of data collection and that the company was less than two years old.

3.4 Interview Guide

When conducting our semi-structured interviews, we used a flexible interview guide. With pre-formulated questions, topics and keywords that can be used in a flexible order, one is able to get into topics that are not thought out in advance, and thus collect and explore unexpected information that may prove relevant to the research (Tjora, 2020). This type of interview guide avoided us getting caught up in a list of pre-formulated questions, and helped us focus on the conversation, picking up on both verbal and non-verbal information, and following interesting leads or statements with new questions. See appendix for the interview guide.

The interview guide was designed to operationalise the research question in the best possible way. The guide covered the following themes: Motivation, challenges, goal setting and personal abilities. Each of the themes had related open questions and were formulated using common words and terms. By avoiding the use of academic language and terms, we ensured that the informants would understand the questions correctly and further be able to elaborate on their thoughts and reflections. For each theme, we had one-three main questions with supplementary follow-up questions. These questions could be “How did you feel in that situation” or “How did you manage to overcome this challenge?”. This allowed the entrepreneurs’ thought processes to get going and allowed us to dig deeper into each theme.

We considered using two different interview guides for the two groups as their experiences are different, but chose to use the same guide to give us the best possible starting point for comparison.

3.5 Preparations

As we wanted to avoid geographical restrictions on recruitment, we were prepared to do some of the interviews digitally on Zoom. Four of the informants were located in Oslo. They got the opportunity to choose whether they wanted to meet us in person or do the interview on Zoom, as we wanted them to be comfortable. All of them chose the latter. This made the preparation for all eight interviews similar. After recruitment we sent each participant an email with information about the purpose of the study, their rights as a participant, as well as a consent form they had to sign. The consent form allowed me to record the meetings. Once we received approval that the letter of consent was read and accepted, we sent a link to the digital meeting for the agreed time. Before the meetings, we made sure everything worked technically on our side with sound, video and recording.

Before conducting the interviews, it was clarified by the Norwegian Center for Research Data (NSD) that our study was in line with their guidelines for safe and legal data collection. This application was approved before we started interviewing.

3.6 Conducting Interviews

All interviews were conducted during April and May, 2022 and lasted between 50 and 75 minutes. Tjora (2020) writes that regardless of the setting, it is important that one manages to create a relaxed atmosphere where the informant feels comfortable to talk openly about personal experiences and thoughts and digressions are welcome. By conducting the interviews on Zoom, the informants could choose their preferred surroundings for the interview, giving them the opportunity to choose a space they felt comfortable in. The interviews were conducted in Norwegian, as speaking a different language (English) could be a restricting factor on both comfort and ability to express oneself fully. Before we started recording the Zoom-call we had some loose everyday conversation, to establish the feeling of a space where the entrepreneurs could confide in us with personal information. We further started the interview by introducing ourselves and the purpose of our study,

also asking the informants if they had any questions before we started. We made sure to sit in silent places with clean backgrounds to avoid distractions during the interview. Audio recordings took place, so that our main focus throughout the interview was to pay attention to the conversation, instead of taking notes.

During the interviews, there was large variation in how actively the interview guide was used. Some interviews had a natural flow where the entrepreneur led the direction of the conversation and all topics were covered as the conversation evolved, whereas other informants had shorter replies and required us to take a more active role to lead the conversation. In both cases we frequently followed up with questions like “Can you explain how you felt in that situation?” or “How was your process of thought when encountering that problem?”. These questions helped us capture the essence of each interview and made the personal differences between the informants visible.

During the interviews we consciously engaged in what the informants were saying by nodding and approving their experiences. We also tried to mirror the energy of the informant. These measures were taken to ensure we were not perceived as uninterested, which could lead to the entrepreneur withholding information (Johannesen et al., 2011). Both of us participated in all interviews and we took turns on leading and observing. This allowed the informant to focus on conversation with one interviewer. After each section or theme of the interview, the observer could ask additional questions if there were any interesting points or digressions the main interviewer had not followed up on, to make sure all themes were properly covered. After the interview, all informants were informed that quotes would be translated and that we therefore would send them an email with the translated quotes before the thesis was handed in to ensure they agreed to the content of the translated quote.

3.7 Transcription

After each interview was conducted, we transcribed the audio in preparation for analysis of the data. Kvale (1996) points out that there is no objective translation from oral speech to written text, and that you don't always know what the important themes are from the start. Therefore, it is a good idea to be as thorough as possible, and even include hesitations and stammering when transcribing the interview. We therefore transcribed our data in full, including stammering, laughter, hesitations

and pauses. We also noted particular cues, such as tone of voice, as non-verbal aspects could also be valuable. We transcribed all interviews immediately after the interview was conducted and split the recordings between us. To secure consistency in level of detail, we agreed on the approach before transcribing. We agreed on the following:

1. The first name of the person who spoke should be written before their statements to easily see who said what. Each time a new person spoke, it was to be marked with line spacing.
2. All information from the beginning to the end of the recording was to be transcribed.
3. All stuttering and hesitation, like “ehm” and “ehh” and laughter (“haha” or “hehe”) should be included.
4. Pauses were indicated by “...”.
5. If a word, or part of a sentence, was emphasized it was indicated by UPPERCASE letters.
6. Transcription should be chronological, not be organized in categories

3.8 Data Analysis

In this section, we describe our approach of processing and analyzing our data from the in-depth interviews. Johannesen et al. (2011) explains that to analyze qualitative data, the amount of data needs to be summarized and reduced to a level that is manageable. The purpose of the analysis is to reveal the informants messages and thereby reach a conclusion that answers the research question. As our research question, as well as our supporting questions and interview guide laid a foundation for creation of categories, we chose to use a thematic framework for analysis. The analysis was conducted based on the five phases described by Kuckartz (2014, p. 40):

1. Read and interpret the text
2. Build Categories
3. Code segments of the text
4. Analyze
5. Present results

According to Kuckartz (2014), the goal of the first phase is to gain a general understanding of the data on the basis of the research question. Starting with the

first line, one should read the text sequentially and completely. While reading through our transcriptions, we digitally highlighted parts we found interesting or particularly important in relation to our research question and supporting questions. After the initial read-throughs, we wrote a summary of each interview. As Kuckartz (2014) explains, these summaries should not include the researchers own ideas or hypotheses, and our summaries were therefore fact-oriented and stayed close to the original text. The purpose of this, besides getting a deeper understanding of our data, was to make the amount of data manageable.

The second step is to build categories (Kuckartz, 2014). As mentioned at the beginning of this chapter, our categories were created using deductive-inductive category construction. The categories are partly deductive as they are based on existing theories related to our topic and partly decided before the initial work with the text. However, as we started doing the interviews and analysis, we realized it would make sense to create more specific categories to structure and understand our findings. We therefore went through the findings we had so far and created new categories with supplementing questions. The final categories for our analysis were chosen inductively based on the initial work of analysis on our first two interviews. The new categories developed at that point were:

Motivation	Challenges	Goal Management
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After the main categories were defined, we created subcategories. As we went through the process of coding, it became an increasingly challenging process where we went back and forth between the number and types of code. As we had nine subcategories and nine different strategies to categorize the findings between, the amount of codes quickly became overwhelming. To avoid confusion and keep an organized structure, our final decision was to reduce the number of codes and use the same codes for all different categories. We also saw this as the most appropriate to answer our supporting questions, as well as our research question.

CATEGORY	SUBCATEGORY	CODE
Motivation	<ul style="list-style-type: none"> • Main motivational factors • Dealing with lack of motivation/ Increasing motivation • Strategies to strengthen motivation 	<p>Constructive thought patterns:</p> <ul style="list-style-type: none"> • Self- talk • Mental imagery • Beliefs and assumptions <p>Natural Reward:</p> <ul style="list-style-type: none"> • Natural reward <p>Behavior focused strategies:</p> <ul style="list-style-type: none"> • Self- observation • Self- goal setting • Self- reward • Self- punishment • Self- cueing
Challenges	<ul style="list-style-type: none"> • Psychological responses • Dealing with challenges • Strategies for handling challenges 	
Goal Management	<ul style="list-style-type: none"> • Goal-settings • Goal management • Strategies for goal management 	

Table 1: Categories and Codes

During the analysis, we highlighted the most relevant and interesting findings to each category and marked out all relevant quotes in three colors, one for each category. We did this continuously through the process of interviewing, and sorted quotes related to the different subcategories and codes in different documents, continuously comparing concepts and events across them as we conducted new interviews, gradually building on our analysis. This preparatory work with interpretation of text, categories, code and analysis further facilitated the presentation of our data.

For this thesis, we have chosen to structure the chapter on empirical data after the three themes presented above. This choice is made to create a common thread through the chapters and to be able to answer our research questions. Since both novice and serial entrepreneurs have been studied, we have chosen to separate their answers into two separate parts. We considered writing out each interview as separate parts, or structuring the chapter based on the nine self-leadership strategies, but concluded that it would become too long and potentially superfluous. As explained by Johannesen et al. (2011) a risk with too long empirical chapters is that the reader avoids reading it, which further would be critical in regard to the credibility of the study. We therefore separated the two groups to make it easier for the reader to locate the answers correctly, and to avoid each part or theme becoming too abundant. Empirical findings will be presented in chapter 4, compared in chapter 5 and discussed in chapter 6.

3.9 Reliability, Validity and Generalizability

Starting with *reliability*, we have taken different measures to make the study reliable. Reliability refers to whether the presented information and interpretations in a study can be trusted. Leung (2015) writes that in qualitative research, where no interview will ever be the same, the essence of reliability lies with consistency. Whether the results of the research can be recreated by others at a later date is important in this context. Therefore, choices connected to data generation and processing, and whether the informants would change their answers if they were interviewed by other researchers is closely related to reliability (Kvale & Brinkmann, 2015).

When preparing the interview guide and in the interview setting we were cautious to ask open questions, to reduce the risk of biased answers from the informants. Open questions gives the informant the opportunity to assess the meaning of each question and answer accordingly. Especially when it comes to questions where the informants were asked to make reflections, it is essential to avoid leading formulations. When we wanted to verify our understanding of the informant's answer, we did however use a form of leading questions to strengthen and confirm the reliability of the answers (Kvale & Brinkmann, 2015). Further, we were careful when selecting quotes from the interviews, as Tjora (2020) writes that it is important to make sure the selected quotes do not contradict the informants actual views and experiences. As we translated the quotes from Norwegian to English, we further secured our reliability by sending the translated quotes to our informants for approval before submitting our thesis.

Before transcription, we created a framework for the execution. As we split the work between both researchers, consistency was important to increase the likelihood of all data being transcribed under the same preconditions. We transcribed all interviews in full, including hesitations, pauses and notes on prominent non-verbal cues, such as tone of voice. We also analyzed our data through categories, using the self-leadership strategies as codes. This would give other researchers the possibility of following the same approach, increasing reliability (Kvale & Brinkmann, 2015).

The study's *validity* refers to its quality and credibility. While judging the absolute validity of a qualitative study can be difficult, a good basis can be laid for assessing and discussing its validity. An important factor is considering whether your study is actually answering the right questions and using the right strategies to answer them (Grønmo, 2004; Tjora, 2020). Therefore, we have emphasized validating the work through all stages of the study, from start to finish. By making well-considered choices in planning, theoretical framework, interviewing, analyzing and reporting, we have been careful to account for our approach and what makes the basis for the choices we have made.

As Kvale & Brinkmann (2015) explains, one can not be certain that the informants tell the truth during an interview. By interviewing four people in each category, we got the opportunity to compare answers within and across each of the groups, which could resolve any uncertainties and in turn reduce the risk of misreporting. At the same time, we made sure to ask follow-up questions if anything was unclear during the interviews, to secure the credibility of our interpretation and reporting of the information (Kvale & Brinkmann, 2015).

By being two researchers cooperating throughout the process, we have discussed and reflected on choices and interpretations along the way. This continuous dialogue has made us able to reach well considered solutions together, further strengthening the validity (Kvale & Brinkmann, 2015)

Despite the many positive sides of qualitative research, studies keep getting criticized for the lack of objectivity and generalizability (Myers, 2000). Polit and Hungler (1991, p.645) defines generalizability as “the degree to which findings can be generalized from the study sample to the entire population”. However, in qualitative research the goal is to acquire increased knowledge about a phenomenon. The purpose is therefore not to generalize the findings to an entire population, but to transfer the knowledge to other relevant areas (Johannesen et al., 2011). Scholars in the field of self-leadership explain that all people lead themselves to some degree, something that makes a basis for generalizability. As the study is based on individuals and their processes of thoughts, this can have an inhibitory effect regarding whether the study can be applied to other areas. The small number of informants could also be a limitation on this point. However, the sample holds

high information power, increasing generalizability (Jacobsen, 2010). Simultaneously, findings could be applied to other young entrepreneurs, as different entrepreneurs often encounter similar challenges.

3.10 Ethical Considerations

All research projects must adhere to the ethical aspects of collecting data (Silverman, 2014). The researchers are responsible to protect both individuals and organizations. In addition to getting approval from NSD, we have under all circumstances shown respect to the informants' wishes and preferences regarding anonymity and confidentiality. We have therefore taken measures such as excluding personal and company names, as well as other information about the entrepreneurs and ventures that could be revealing and breach anonymity. In the process of recruitment the purpose of the study was described such as the individual entrepreneur knew what he or she signed up for. The rights of the informants, as described in the consent form, included the possibility to request insight in the data or withdrawal from the study at any point in time. Contact information to both researchers, our institution and our supervisor was attached.

During the entire research process we have been aligned with the existing laws and rules regarding plagiarism. We have been thorough in citing our sources, and have under no circumstances wished to present others' work as our own. In all research, high validity and reliability is the goal, meaning our aim has been to collect information that can be trusted.

4.0 Findings and Analysis

This chapter is divided in two sections, one for the novice entrepreneurs and one for the serial entrepreneurs. Each part is further divided between our three categories: Motivation, challenges and goal management. After each category, our findings are summarized in a table. For anonymity, the informants have been assigned the letters A, B, C and D. Names of companies and partners have been replaced with [company] and [partner] or [co-founder].

4.1 Empirical Findings: Novice Entrepreneurs

4.1.1 Presentation of Respondents

“Novice Entrepreneur A: CMO and Founder of a Skincare Brand”

Novice Entrepreneur A is one of the founders of a Norwegian skincare brand which launched in April 2022. For now, she is part time employed in the company. As the company is newly established and has no more than three employees, she has a wide range of responsibilities. What motivated her to become an entrepreneur was a curiosity to see how big she could build something. Learning from the process is another motivational factor that she returns to several times over the course of the interview.

“Novice Entrepreneur B: CEO and Founder of Environmental Start-Up”

Novice Entrepreneur B started her venture as a student and is now the only full-time employee of the company. With her co-founder, she has been eager to solve environmental challenges. Having the possibility to create a change in society is part of what motivates her to be an entrepreneur. She is also motivated by the freedom and flexibility it provides her. She views herself as a “potato”, meaning she does a little bit of everything. However, her main responsibilities are marketing, economy and managing partner relations in strategic partnerships.

“Novice Entrepreneur C: CEO and Founder of a Digital Sales Platform”

Our third informant, Novice Entrepreneur C, is running an online sales platform where people can create their own shop in an online marketplace. They are now in their second year of running the business and there are four people working part-time with the venture. Her main personal goal as of now is to be able to work full-time with the business. Her strongest motivation to be an entrepreneur is to be her

own leader, not having to work for a paycheck from someone else. Outreach and customer relationships are her most significant areas of responsibility.

“Novice Entrepreneur D: Founder of a Web Development Company”

Novice Entrepreneur D is the founder of a web development company who, among other things, creates digital plug-ins for websites. The company was founded just over a year ago, and he is now working full time with customer support, sales and a variation of administrative tasks. Before he started working for himself, he was frustrated about the lack of opportunities in the job he had. His main motivation to become an entrepreneur was therefore to create his own opportunities, work on his own terms and receive the benefits of his work directly. Learning new things is a big part of his motivation, making him perceive most challenges as an opportunity.

4.1.2 Motivation

After telling us a little bit about their background and work, we entered the topic of motivation. When asked about the main motivational factors to become an entrepreneur in the first place, three of the novice entrepreneurs (B, C and D) mentioned the freedom and flexibility it gave them. Novice Entrepreneur A differed from the others, explaining her strongest motivation to be the opportunity to see how big she could build the company. Further, Novice Entrepreneur A and D mentioned the process of learning as secondary motivators. Novice Entrepreneur B revealed part of her motivation being the opportunity to create a change in society. Lastly, Novice Entrepreneur C and D shares a motivation of knowing all the work they put down benefits themselves directly. Common for all the mentioned motivational factors are that they are examples of natural reward.

“You get flexibility and can manage your time yourself. My everyday life can be set up according to my wishes, not other people's wishes” - Novice Entrepreneur B

*“The biggest thing is probably that I want to create my own everyday life [...] and that I want to be my own boss and work as much as I want. I am also motivated by the fact that all the work I do goes back to me, and that it is not just for a paycheck from someone else”
- Novice Entrepreneur C*

“The work that I put in here is like... the sky is the limit. That’s what’s rewarding, that all the work I put down benefits myself later. I’m not dependent on a different job to give me an opportunity, it is me myself who creates the opportunities” - Novice Entrepreneur D

“I find it very educational, and very cool too, to see how far we can go or how big we can make it” - Novice Entrepreneur A

The novice entrepreneurs were all able to provide examples of situations where they have lacked motivation and explain that there are still days and tasks that are more difficult than others. When asked about how they deal with lack of motivation, the answers differ. Novice Entrepreneur A and D explains that it is motivating to step back and think about the reasons they are doing this in the first place. Similarly, Novice Entrepreneur C explains that thinking about what the process will lead to in the future, increases motivation, again leaning on the strategy of natural reward.

“In this phase of a start-up it will always be ups and downs, trying and failing. I think it is important to step back and think about why you’re really doing this” - Novice Entrepreneur A

“If I am a little less motivated, it doesn’t really affect what plans I have for the future. I have the ability to get back on track by thinking through things like, ‘okay everything is boring now, but I will be happy about it in a few years’, and kind of get a new boost of motivation” - Novice entrepreneur C

Further, Novice Entrepreneur B and C explains how dividing tasks into smaller pieces can be motivating. When tasks are stacking up and becoming overwhelming, they explain that it can lead to confusion of where to begin, which again leads to lack of motivation. Further, they both try to avoid this by structuring their tasks and schedules, which are examples of self-cueing. Novice Entrepreneur B uses her digital calendar, while Novice Entrepreneur C uses her almanac or lists to divide the tasks in smaller parts. The action of checking the tasks off the list is also motivating to her.

“If I have a task that I lack motivation to do, I usually divide it into many smaller tasks and write them down in a list, so that I can cross them out. I know that motivates me a lot. [...] I feel like I often lose motivation if I feel like there is way too much going on at the same time, then I don’t really know where to start. So I kind of avoid that by being structured” - Novice Entrepreneur C

“Some people might use an entire day to do these things, but I prefer to take one hour each day to get it done. There is a slot in my calendar where it says that this hour is to be spent on invoices [...]. And I understand that it is important, so I just have to do it” - Novice Entrepreneur B

Novice Entrepreneur D explains that he finds an inner motivation in the thought of how he in general prefers his current work to previous jobs he has had.

“There will always be some days where you are less motivated than others. Then I just think about how much less motivating it was to be in the jobs I had before, and how much better don't I have it now?” - Novice Entrepreneur D

To increase effectiveness when faced with lack of motivation, Novice Entrepreneur A mentions the importance of self-care to keep up her motivation. Novice Entrepreneur B explains that making the atmosphere around cozy, like working at a cafe, is motivating. She also explains how she sometimes rewards herself, with ice cream for example, using the strategy of self-reward. On days where he lacks motivation, Novice Entrepreneur D explains that he can allow himself some time off, but always takes customer calls when they come in, as he gets new energy from those calls, also providing an example of self-reward.

“To me it is very important to be active in my everyday life, to kind of not sit down an entire day, because then I lose motivation and become tired. And to sleep enough is important, to just take care of myself in general, when I'm not at work. That is important to be able to focus when I am at work” - Novice Entrepreneur A

“One thing I often do is to sit down at a cafe, make it cozy around me, buy some good coffee and just get it done” - Novice Entrepreneur B

“I sometimes say to myself that, ‘okay, if you use half a day to write this document, then you can go buy yourself some ice cream’. It's actually on that level sometimes” - Novice Entrepreneur B

“I might take a little extra time off that day, for example, when the opportunity is there, but if I have customers that I need to have contact with that day or something like that, then I always take it. And then again, what I feel is good about being very social and like to talk

to people is that if I get a customer call, I think it's very nice those days I'm a little unmotivated” - Novice Entrepreneur D

Summary of Findings: Motivation, Novice Entrepreneurs			
Informant	Main Motivational Factors	Dealing with Lack of Motivation/ Increasing Motivation	Strategies
A	1. See how big she can build something 2. Learning	3. Step back and think about the reason she does this 4. Selfcare	1. Natural reward 2. Natural reward 3. Natural reward 4. Self-cueing/self-reward
B	1. Freedom and flexibility 2. Opportunity to create a change	3. Structuring schedule 4. Dividing tasks in smaller pieces 5. Sitting at cafés 6. Rewarding herself with ice cream	1. Natural reward 2. Natural reward 3. Self-cueing 4. Self-cueing 5. Self-cueing 6. Self-reward
C	1. Freedom and flexibility 2. All work benefits her directly	3. Structuring schedule 4. Dividing tasks in smaller pieces 5. Checking of lists 6. Thinking about the future	1. Natural reward 2. Natural reward 3. Self-cueing 4. Self-cueing 5. Self-cueing/self-reward 6. Natural reward
D	1. Learning 2. Freedom and flexibility 3. All work benefits him directly	4. Thinking about how he prefers this to previous jobs 5. Taking time off, only doing the tasks he enjoy	1. Natural reward 2. Natural reward 3. Natural reward 4. Natural reward 5. Self-reward

Table 2: Motivation, Novice Entrepreneurs

4.1.3 Challenges

When asked about examples on tasks or situations they have found challenging, all of the Novice Entrepreneurs explain that they regularly deal with challenges and that they often encounter new tasks they don't know how to solve. Novice Entrepreneur A thinks that tasks related to marketing are the most challenging, and explains that using her own persona in marketing, for example in a TikTok video, can be a little scary. Novice Entrepreneur D mentions technical issues he hasn't encountered earlier as the most challenging. Interestingly, both A and D, who mentioned the process of learning as part of their motivation to be an entrepreneur in the first place, ultimately enjoy dealing with challenges although it can be difficult. This enjoyment of challenges further witness they find a natural reward in the work itself.

“I always try to challenge myself because that is how one grows [...] and I believe that I can accomplish whatever I want to do” - Novice Entrepreneur A

“That is exactly what I like, to solve those problems. [...] Then I learn more, and it is helpful if the same problems occur several times” - Novice Entrepreneur D

When Novice Entrepreneur A is asked about how she is able to keep calm and confident, despite some challenges being scary or difficult, she replies that there is no point in dreading the consequences before you know the outcome, providing a reflection that relates to both beliefs and assumptions and self-talk.

“It’s not really worth stressing over, I think you just have to take the consequences when and if they appear. There is no point in stressing in advance” - Novice Entrepreneur A

Novice Entrepreneur B and C, on the other hand, often feel discomfort when encountering a challenge. As their most challenging tasks, they both mention administrative tasks they are inexperienced in doing, like budgets and accounting. However, they express a high degree of self-efficacy and abilities to cope with the challenges they meet, clearly working on replacing dysfunctional beliefs and assumptions with rational ones.

“Like, I have only had one tiny subject about economics at school, and here I am sitting with liquidity budgets and financial prognoses for investors, and ‘I know nothing about this’. But yes, I do, and it has gone well” - Novice Entrepreneur B

“I can sometimes think that this looks so difficult that I won’t be able to do it, but it usually goes well. I try to remember that all the other times I have had the exact same feeling, I have managed to complete it in the end. [...] I also think it’s part of a maturity process, that you get a little less catastrophic thoughts each time you run into something new” - Novice Entrepreneur C

The high level of belief in their own ability to accomplish what they want to achieve is not only common between Novice Entrepreneur B and C. All four informants express a great level of confidence in their abilities. Like Novice Entrepreneur B and C, Novice Entrepreneur A also highlights how things usually work out, despite her limited experience.

“Stepping out of my comfort zone [...] and just doing things that are scary or uncomfortable, usually goes well. At least that is my experience, so sometimes I just have to do those things without putting too much thought into it” - Novice Entrepreneur A

“I actually think that we can solve anything. I have absolutely received tons of requests that I don’t know how to solve, and if you want to look at that as a problem, you absolutely can, but then again... Both me and my partner is super solution oriented when it comes to challenges” - Novice Entrepreneur D

Novice Entrepreneur B and C further tell us about instances where they have found it challenging to speak up in front of crowds. Novice Entrepreneur B, who especially had trouble networking and calling people on behalf of the company, has recently overcome the fear by realizing she’s not as bad at it as she had been telling herself. Hence, this is an example of successful use of the self-talk strategy. Novice Entrepreneur C is still dealing with the discomfort, but has some techniques to manage it, using self-cueing.

“Everything that included talking to other people in [company]-context was absolutely terrible, and I thought that I was really bad at it. [...] But at one point I had an aha- moment about how many lies I told myself, and that the thoughts one has about oneself influence how one performs and the confidence one has”. - Novice Entrepreneur B

“I use many different breathing techniques to lower the heart rate. And showering in cold water, and doing all kinds of ‘calming the nerves’- things. But it always passes, it’s only the first two minutes my heart rate is high [...], and when I start talking it goes away. - Novice Entrepreneur C

Coming to the end of the topic, Novice Entrepreneur B has an interesting reflection on how she would like to improve when dealing with challenges. This statement further shows that she has used self-observation by identifying a behavior she would like to improve.

“I haven’t been the best to stop and reflect on things, like ‘what went wrong?’, ‘what did not go wrong?’, ‘what did we do right?’, ‘what mistakes did we make?’, and learn from it. [...] I want to learn more from mistakes and analyze more of what we do” - Novice Entrepreneur B

Summary of Findings: Challenges, Novice Entrepreneurs			
Informant	Psychological Responses	Dealing with Challenges	Strategies
A	1. Comfortable: Always tries to challenge herself, as that is how she grows	2. Believes she can accomplish anything 3. Sees no point in stressing before she knows the outcome 4. Has experienced that facing a challenge usually goes well	1. Natural reward 2. Beliefs and assumptions 3. Self-talk 4. Beliefs and assumptions
B	1. Uncomfortable: Lack of knowledge and skills	2. Prior experience of things going well 3. Her thoughts influence her performance 4. Wants to reflect on performance to learn from it	1. Beliefs and assumptions 2. Beliefs and assumptions 3. Self-talk 4. Self-observation
C	1. Uncomfortable: Initial catastrophic thoughts	2. Prior experience of things going well 3. Maturity process - less catastrophic thoughts each time 4. Breathing techniques	1. Beliefs and assumptions 2. Beliefs and assumptions 3. Self-talk 4. Self-cueing
D	1. Comfortable: Likes to solve problems	2. Learning 3. Believes he can find a solution to anything	1. Natural reward 2. Natural reward 3. Beliefs and assumptions

Table 3: Challenges, Novice Entrepreneurs

4.1.4 Goal Management

When it comes to goal setting and goal management, there are a lot of similarities between the informants. All of the Novice Entrepreneurs explain that working full time for their own company has been, or is, an important goal. Novice Entrepreneur B and D have already accomplished this goal, while Novice Entrepreneur A and C are still working towards it. Either way, there is an element of natural reward in these goal settings.

“One of our goals now is that this should turn into a full-time job” - Novice Entrepreneur A

“I feel that the long-term goal which is natural for both me and [co-founder] is that I become the first full-time employee in [company]” - Novice entrepreneur C

Further, Novice Entrepreneur B, C and D are actively working with short-term goals, describing how they set up weekly, or even daily goals. Novice Entrepreneur B elaborates on deadlines and strategies to reach these through short-term goals, providing examples of self-cueing.

“We set 60 day- goals [...] and then we have different short-term goals under them where it says who is responsible [...]. Under the short-term goals one can have sub-items that says what tasks must be done to reach the goal [...], and when one has reached the short-term goals, one reaches the main goal. [...] It can be easy to get lost on when I should do what, where I should do it, why I need to do this now and when one thing should be done compared to another, so it provides me with a clear list of priorities that is easy to work from”. - Novice Entrepreneur B

Novice Entrepreneur C gives us a summary of all their future main goals, such as launching a new and improved version of the platform, raising new capital, doubling the amount of users and hiring new people. However, these goals are not defined in a tangible way, and she struggles to give examples of short-term goals. When questioned how she keeps on track towards the goals, she again mentions her daily to-do lists, but describes it all as a messy process and compares it to renovating a bathroom. In this example, her beliefs and assumptions influence her goal management and use of self-goal setting.

“It is kind of like renovating your bathroom. One can never know when one will finish. Although one can set a deadline, there will always be unforeseen things that come up” - Novice Entrepreneur C

Novice Entrepreneur D is focusing on the short-term benefits of defining goals, and answers vaguely when asked about the long-term function and structure of the short-term goals. This seems to be correlated to the fact that his long-term goal is singular and less specific, simply being to increase his income.

“We usually set many short-term goals. It can be super easy things like calling an extra customer today. Or the next day you should call two... Just super-basic [...]. We want to set goals that are reachable, because it makes it more rewarding” - Novice Entrepreneur D

He further explains that he and his partner have purposefully avoided all the usual “formalities” of starting a business, such as writing a business plan and setting concrete long term goals. He prefers to focus on the present as it will benefit him at a later stage, again leaning on natural reward.

“I am thinking about the present, here and now, I don't think about the long-term. I think that if we work hard now, we will reap the benefits later” - Novice Entrepreneur D

Novice Entrepreneur A, on the other hand, explains she has not formulated a lot of goals for her business so far, other than the main goal of it becoming a full-time job.

*“We haven't really set that many short-term goals yet, but we should probably do that” -
Novice Entrepreneur A*

Although she explains the lack of short-term goals, she also states the importance of taking time to recognize their achievements and not rush on to the next task straight away. When it comes to how she celebrates, she mentioned self-reward through champagne and lunch.

“To celebrate those small achievements is very important. Even though one always thinks that one could have performed better [...], it is important to take a breather and kind of realize that, okay, we have actually done something good here” - Novice Entrepreneur A

To ensure propulsion, the novice entrepreneurs provide examples of different strategies. Novice Entrepreneur A mentions learning from mistakes and exploring new trends (natural reward). Novice Entrepreneur C explains that always having an overview is important to keep her workdays structured and that writing things down on paper is helpful. She also describes that keeping track of the process is the most important measure to ensure progress (self-cueing). Novice Entrepreneur D says that music and podcasts are helpful to him, as he feels like listening to something makes him more effective (self-cueing).

“I always try to think about what the next step is, for further growth. To kind of look at what we have done up until now, what has worked and what hasn't. And just keep on with what's working, but also test out new things. And to keep updated on the market, on new trends, and keep up with the times in general” - Novice Entrepreneur A

“I am good at writing everything I have to do in lists or in my almanac [...]. If I don't write it down, I will forget it” - Novice Entrepreneur C

“When I don't listen to music, I start thinking too much. When I have music on, it flows better and it's like I just know what I need to do. It's probably something psychological behind it, but I have no idea what that is” - Novice Entrepreneur D

As with the topic of challenges, Novice Entrepreneur B provides a reflection towards the end of goal management as well. She explains the importance of stopping to recognize what you have accomplished, and elaborates that it can be easy to forget, providing examples of both self-observation and self-reward in the form of self-praise.

“I think something I have been aware of all along, or at least have become better at, is to remember to stop. Usually one just lives on and seeks progress, but then one really forgets to look at what one actually has completed and what one has accomplished. It might not be conscious, but everyone just wakes up and wants to ‘do, do, do’, ‘next, next, next’” - Novice Entrepreneur B

Summary of Findings: Goal Management, Novice Entrepreneurs			
Informant	Goal-setting	Goal Management	Strategies
A	<ol style="list-style-type: none"> 1. Working full-time 2. No defined short-term goals, but wants to set some 	<ol style="list-style-type: none"> 3. Takes time to celebrate achievements 4. Reflecting on what has worked and what hasn't 	<ol style="list-style-type: none"> 1. Self-goal setting 2. (Weak) Self-goal setting 3. Self-reward 4. Self-observation
B	<ol style="list-style-type: none"> 1. Structured goal definitions with short-term goals and sub-items underneath all long-term goals 2. Weekly or daily short-term goals 	<ol style="list-style-type: none"> 3. Clear lists of priorities to work from, day to day 4. Reflects on the importance of stopping to recognize what you have achieved 	<ol style="list-style-type: none"> 1. (Strong) Self-goal setting 2. (Strong) Self-goal setting 3. Self-cueing 4. Self-observation and Self-reward
C	<ol style="list-style-type: none"> 1. Working full-time 2. Launching a new platform, raising capital, hiring new people 	<ol style="list-style-type: none"> 3. Her almanac provides overview of schedule 4. To do-lists 5. Compares working towards goals with renovating a bathroom 	<ol style="list-style-type: none"> 1. Self-goal setting 2. (Weak) Self-goal setting 3. Self-cueing 4. Self-cueing 5. Beliefs and assumptions → Reduced self-goal setting
D	<ol style="list-style-type: none"> 1. Working full-time 2. Calling an extra customer or two 	<ol style="list-style-type: none"> 3. Setting reachable short-term goals, as it is rewarding 4. Focus on the present: hard work now pays off later 5. Listening to music 	<ol style="list-style-type: none"> 1. Self-goal setting 2. Self-goal setting 3. Self-observation 4. Natural reward 5. Self-cueing

Table 4: Goal Management, Novice Entrepreneurs

4.2 Empirical Findings - Serial Entrepreneurs

4.2.1 Presentation of Respondents

“Serial Entrepreneur A - Restaurant and Entertainment Entrepreneur”

Our first informant of the serial entrepreneurs, Serial Entrepreneur A, has been working on several ventures in the industries of restaurants and entertainment over the past few years. As of now, his main occupation is as the CEO and board member of his newest company, meaning he has several areas of responsibility. However,

he has some luxury of picking and choosing tasks, and focuses on what he likes the most: managing partner relations and meeting investors. His motivation to be an entrepreneur is simply the fun in building something from the bottom up.

“Serial Entrepreneur B: Tech and Entertainment Entrepreneur”

Serial Entrepreneur B is the CEO of a tech-company and has been working as an entrepreneur in different areas within entertainment and culture over the past years. As of now, he is working full time on his newest venture. His main motivation is, similar to our first informant, to build something from scratch. As the CEO of a startup, he does a little bit of everything. He mentioned sales, economy, marketing and partner relations as some of his main responsibilities. He enjoys difficult tasks, and rarely perceives anything as a problem, as solving challenges is one of the things he enjoys the most about his work.

“Serial Entrepreneur C: Tech and Wholesale Entrepreneur”

Our third serial entrepreneur, Serial Entrepreneur C, has prior experience from Silicon Valley. After returning to Norway a few years ago, she quickly founded three companies in different industries. As of now, she is involved in a total of five companies, holding a wide range of roles. With all her different roles comes a variety of tasks and responsibilities, and she constantly faces new challenges. However, she is never afraid to face them, as there’s no such thing as “can’t” in her mind. Her main motivation to be an entrepreneur is the excitement, freedom and opportunities her work gives her. The idea itself is secondary.

“Serial Entrepreneur D - Tech and Entertainment Entrepreneur”

Our final serial entrepreneur, Serial Entrepreneur D, has founded and been the CEO of multiple companies in different industries, including games and entertainment, logistics and tech. He enjoys the freedom of being an entrepreneur and describes how his creativity is allowed to unfold in several areas of his work. Each day offers its own challenges and tasks, and he explains that the things that are a little scary or uncomfortable is also what makes the job fun. His ultimate goal is to reach a point where he can live off of the revenues the businesses provide, working a minimum amount of time. His main motivation is the process of creating something, as well as the freedom being an entrepreneur gives him.

4.2.2 Motivation

As with the novice entrepreneurs, the first topic after the introductory part of the interview is motivation. Interestingly, all four of the serial entrepreneurs have parts of their main motivation in common. Firstly, the process of building something, is an example of finding motivation through natural reward. All four of them have founded several different types of companies and emphasize that the idea is not the most important, as long as they believe it is a viable business idea.

“I think it’s fun to build something as big as possible. It doesn’t matter if I do some tech-stuff or building restaurants, or building a media agency” - Serial Entrepreneur A

“I think it’s fun and motivating to build something from scratch and see it become something. [...] I could just as well have founded a different type of company, as long as it was good business, for example a design company, so it’s mainly just being a group who makes something happen. To create something” - Serial Entrepreneur B

In my previous job, no matter how hard I worked, I didn’t receive the results. So to see the results was a big thing for me [...] and I still mean that today. I could build whatever company, the industry doesn’t matter” - Serial Entrepreneur C

“Making something yourself, where no one gives restrictions for what you have to do or where you are going [...] I think that was very appealing to me at the very beginning. Now, gradually, it has developed into that being an entrepreneur gives me a freedom I do not envision I can get in many other places” - Serial Entrepreneur D

Secondly, Serial Entrepreneur D is not the only one who highlights the freedom being an entrepreneur provides. While this is an additional example of natural reward, Serial Entrepreneur A and C also mention the factor of flexibility, or being in control of their own time, as motivational during the interview. Although she works a lot more now, compared to previous jobs, Serial Entrepreneur C explains she has more energy now, and appreciates the possibility to take time off when she feels like she needs to rest.

“There is also the freedom that we notice is starting to show. For example, I can go to the cabin whenever I want. No one can tell me that ‘you have to work now’” - Serial Entrepreneur A

“I feel like I work all the time, I'm always available on my email except for when I sleep, but I was way more exhausted when working full time in jobs I didn't like, than now when I'm working at least 200%. That was way more exhausting, now I'm not tired at all” - Serial Entrepreneur C

“I try to be kind to myself. I work alot and sometimes I say to myself that I can delay some work to the next day. Even if the mailbox is full, that is okay. Sometimes I have to log completely off” - Serial Entrepreneur C

When asked about examples of situations where they have lacked motivation, Serial Entrepreneur A, B and D struggle a little to answer. Although all four are able to mention things they find boring, ‘boring’ and ‘unmotivating’ are clearly different things to serial entrepreneurs A, B and D. When talking about execution of less interesting tasks, they emphasize the motivation of the work in itself, again leaning on the natural reward. By thinking of why they are doing what they do, or what executing that ‘boring task’ can lead to, they just get the tasks done.

“I try to think of what it can lead to. If I carry on going, where can it take us? [...] You just have to start somewhere. Solve one task at a time, work through them, and you'll survive” - Serial Entrepreneur A

“I rarely sit around and feel unmotivated or think ‘how can I get this done?’ [...] I just do it because I am in it, find it exciting and want to see progress” - Serial Entrepreneur B

Because of the lack of examples regarding low motivation, we followed up by asking what tasks they find the most motivating and why. Serial Entrepreneur B and D highlights the creative tasks, further emphasizing the reward of the work itself.

“It's to figure things out, in a way. To figure out the creative tasks, how things should look, who one talks to, how to pitch to customers, how to build a brand. Everything that's creative around those things. And to make new concepts” - Serial Entrepreneur B

“It's a kind of unfoldment. I come from a background of law, or... I've just finished law school, and everything we have done at school is extremely uncreative. [...] So being creative is the opposite of what my everyday life has been for the past five years. There is a lot in that, and I think the joy of not only reproducing, but to create, is pretty cool. To find something new, not only follow a template that is safe” - Serial Entrepreneur D

Serial Entrepreneur C on the other hand, who is the one with the most active roles in different companies, provides us with a long list of unmotivating tasks. However, she explains how it's part of the job and that it just has to be done. She can, however, make them more motivating by adding visual effects like color coordination.

“The most exciting thing I can do is to create different color codes and motivational graphs [...] I think I'm quite visual in that regard” - Serial Entrepreneur C

Serial Entrepreneur D describes gamification of tasks and ways to reward himself when asked about how he can make a boring task more interesting, providing an example of self-cuing.

“Sometimes I take the time to see how fast I can get a task done. I put on the timer, do the task and take a break. Then I repeat it. [...] For example, listening to music and podcasts definitely increase the effectivity” - Serial Entrepreneur D

“I highly believe in rewarding myself. [...] Take a bite of chocolate or a red bull. I really support that. I have to engage myself and create the atmosphere I want, to keep on going” - Serial Entrepreneur D

Serial Entrepreneur A was asked about motivational factors several times across the topics of the interview, as we thought rephrasing the questions and changing the angles could provide us with supplementing answers. Besides a brief mention of freedom over his own time, he kept going back to the natural reward of the work itself, keeping his mind on the main goal. At the end of the interview, when asked if there was something he wanted to add, he said the following:

“No one is going to tell you that you are performing well. No one is going to tell you that you are doing a bad job. No one is calling you to ask why you didn't meet up at work today. You have to be able to motivate yourself in order to do the job. If you don't, there won't be a job” - Serial Entrepreneur A

Summary of Findings: Motivation, Serial Entrepreneurs			
Informant	Main Motivational Factors	Dealing with Lack of Motivation/ Increasing Motivation	Strategies
A	1. Building something from scratch 2. Freedom and flexibility	3. Imagines what the work can lead to	1. Natural reward 2. Natural reward 3. Natural reward
B	1. Building something from scratch	2. Finds challenges motivating in themselves 3. Creative tasks are the most rewarding	1. Natural reward 2. Natural reward 3. Natural reward
C	1. Building something from scratch 2. Freedom and flexibility 3. All work benefits her directly	4. Color coordination and motivational graphs 5. The work gives her more energy than previous jobs	1. Natural reward 2. Natural reward 3. Natural reward 4. Self-cueing 5. Natural reward
D	1. Building something from scratch	2. Creative tasks are the most rewarding 3. Gamification of boring tasks 4. Listens to music and podcast 5. Treating himself a snack	1. Natural reward 2. Natural reward 3. Natural reward 4. Self-cueing 5. Self-reward

Table 5: Motivation, Serial Entrepreneurs

4.2.3 Challenges

Like the novice entrepreneurs, all the serial entrepreneurs are used to challenges. When asked about examples of challenges they have faced, or are facing as of now, serial entrepreneurs A and C provided examples related to the Covid-19 pandemic, where their businesses were highly affected by the Norwegian government restrictions. However, they quickly started searching for new directions and solutions. Common for both is the proactive approach they take, as well the use of self-talk and beliefs and assumptions, when facing a challenge. Serial Entrepreneur A explains how he visualizes a project to make it manageable, while Serial Entrepreneur C explains how she thinks anything can be solved.

“I am very optimistic. I kind of think that, if you think of a children's puzzle with four gigantic pieces [...], that is how I visualize a large project. It's just to make this piece fit, then that one, that one and that one, and then it's good. Many other people might divide those four pieces into a hundred pieces each” - Serial Entrepreneur A

“I don't keep my head cool. I think that is why I actually solve the situations too. That it... it was completely crisis maximization, but I thought that it had to work, 'no' was not an alternative [...]. It is always possible to do something more and things can always be solved. I'm not a fan of the 'yes, but we can't do anything about it' or 'it just has to be that way', because it doesn't” - Serial Entrepreneur C

Serial Entrepreneur B provided an example of a recent merger as well as tasks connected to economics as the most challenging. He further states that he constantly runs into new tasks, where he elaborates that everything that is new is challenging until you know how to deal with it. Serial Entrepreneur D explains that attracting customers is his biggest challenge as of now. Despite dealing with challenges, they both emphasize the fun the challenges bring with them (natural reward).

“Everything that is new is difficult until you know how to do it, in a way. [...] It just has to be done. [...] I think it’s a feeling of responsibility that is present all the time, and I’m doing this, in the first place, because I think it’s fun and educational to follow the journey. [...] there will be things that challenge me or are difficult, but that is what makes the work fun”
- Serial Entrepreneur B

“To create [product] is something completely new, and there is something kind of scary and strange with it, but what’s new is also what’s fun” - Serial Entrepreneur D

All four of the serial entrepreneurs express a high level of confidence in their ability to overcome challenges. Serial Entrepreneur A refers to a film titled “The Martian” several times throughout the interview, where an astronaut is stranded on Mars and needs to figure out how to survive. Also when asked about how he approaches a challenge, he refers to this film, and adds that it is important to have faith in your own abilities, which can be related to the strategy of beliefs and assumptions.

“I think you just have to start somewhere, and again... the martian-approach. Just start somewhere, solve a task, and you will get through it. You will survive” - Serial Entrepreneur A

“If you don’t even think that [you will succeed] in your own head, there is a 100% chance that you don’t. Cause you won’t come any further than you dare to think”. - Serial Entrepreneur A

Serial Entrepreneur B and D have similar responses, providing a further example of rational beliefs and assumptions, as well as mental imagery. They all explain how they gather their thoughts, but don’t think too much, before they handle the challenge.

“I think one just has to be unafraid of making decisions to see the company grow. One can be as doubtful as one wants, and overthink things, but I don’t think that gives any answers. You don’t get less doubtful from doing that, you probably just get less confident”. - Serial Entrepreneur B

“I go through different scenarios, a brain-storming session, and try to design our strategy based on how people potentially will react [...] You have to handle it and do something about it, not just sit around and dread it” - Serial Entrepreneur D

When asked about more detailed approaches on how they actually deal with a challenge, we get different examples. Serial Entrepreneur A explains how thinking through the process multiple times helps him find solutions. Serial Entrepreneur B explains how thinking through scenarios helps him plan an approach before pitching to an investor. These are both uses of mental imagery. Serial Entrepreneur C highlights the importance of knowing your strengths and limitations, showing an ability for self-observation.

“Maybe the 990th time I think through the process, because I think it’s fun, I come up with a small tweak that might be worth a lot of money or make the puzzle pieces come together”. - Serial Entrepreneur A

“I think about what questions I will be asked, who am I going to talk to, what do they want to know? How can you present it in a structured way? Just prepare as best you can” - Serial Entrepreneur B

“The most important thing might be to recognize that you can’t do everything yourself, but at least I know who to ask when. I know what competence I need for what [...] and when I can do something myself and when I can not” - Serial Entrepreneur C

Summary of Findings: Challenges, Serial Entrepreneurs			
Informant	Psychological Responses	Dealing with Challenges	Strategies
A	1. Comfortable: Optimistic, “just make the pieces fit”	2. Thinks through the process over and over 3. Thinks that he will always manage/ survive 4. He won’t come any further than he dares to think	1. Self-talk 2. Mental imagery 3. Beliefs and assumptions 4. Self-talk
B	1. Comfortable: Challenges is what makes the work fun	2. Finds the process educational 3. Thinks there is no point in overthinking 4. Mentally prepares for pitches	1. Natural reward 2. Natural reward 3. Self-talk 4. Mental imagery
C	1. Comfortable: Everything can be solved	2. Proactive approach, no is not an alternative 3. Awareness of own abilities, what she can and can’t do herself	1. Beliefs and assumptions 2. Self-talk 3. Self-observation
D	1. Comfortable: What’s new is also what’s fun	2. Brainstorming/going through different scenarios 3. Proactive approach, you have to handle it, not just dread it	1. Natural reward 2. Mental imagery 3. Self-talk/beliefs and assumptions

Table 6: Challenges, Serial Entrepreneurs

4.2.4 Goal Management

When it comes to goal management, Serial Entrepreneur A, C og D have somewhat vague long-term goals. Their goal settings are reflections of their motivation: To build something as big as possible, once again leaning on natural reward. With the vision of building ‘something big’, tangible long-term goals seem to be absent for these serial entrepreneurs.

“Well, I don’t really know what the main goal is [...], we don’t have one, we just want to build the company as large as possible, but we do have a lot of short-term goals along the way” - Serial Entrepreneur A

“One of the goals for me has been to, as soon as possible, reach the point where I don’t need to work. And... don’t get me wrong, that doesn’t mean I don’t want to work, but it means that it would be incredibly cool to have a lifestyle where things run automatically and I just have to touch in on work three or four times a month, whenever it fits me. [...] I think that if one sets a goal like that, one can at least get to many other good places one wants to be” - Serial Entrepreneur D

“In [company] for example, I want to have some products in the basic selection of [store], [...] so the goal is kind of to get the products, as many as possible, permanently on the shelves” - Serial Entrepreneur C

Serial Entrepreneur B has more specific goal settings, and started talking about these already when asked if he could tell us about his company. He explains that they both have long-term goals and short-term goals to support these, and tells us how he actively works with goal management from day to day by application of self-cueing techniques. He elaborates that the two most important KPIs for measuring performance as of now are revenue and number of completed bookings.

“Our main strategy kind of shows that we are going from A to B, but to know what we actually have to do in our everyday work, we use these digital tools to make things effective, and hopefully reach our goals as soon as possible” - Serial Entrepreneur B

“Setting goals is important to ensure the right focus at all times. Completed bookings and revenue are the most important factors for this period, so that’s where the focus lies now. And all the digital tools make it easier to structure the tasks from day to day” - Serial Entrepreneur B

Serial Entrepreneur D explains a shift in focus from large and difficult goals, to smaller and more reachable goals to boost motivation. Instead of wanting to reach 100.000 downloads, without a set timeframe, he now tries to make the goals more tangible, and can for example set a goal of 1000 downloads in a week.

“When I was younger I used to set goals like... ‘I want to make a million’, or ‘get 100.000 downloads’. [...] I thought that ‘when this happens, it’s going to be really cool to tell my friends’, but it got so big that the joy of reaching the goal kind of disappeared along the way, as it was such a long time since the goal was set. With the short-term goals, I usually picture to reach them within a month or a week” - Serial Entrepreneur D

Serial Entrepreneur A explains that they are constantly setting deadlines on tasks to ensure progress. However, he struggles to provide examples of specific goals and focuses more on tasks. Because he has been in the game for a long time and his goals might have changed, we asked what goals he had when he started his journey as an entrepreneur. Similar to now, the main goal was to build something as big as possible, but they also had supporting goals, such as “making a good living”. Similarly, Serial Entrepreneur C has some short-term goals, but does not mention them to have timeframes or other guidelines, and struggles to elaborate.

“We think abit like, we shall reach this within ‘this time’ and that within ‘that time’, and that’s also part of the motivation, to see how far we can take it” - Serial Entrepreneur A

“I think at [the beginning] it was also about building something as big as possible. We had some goals such as stable salaries, to make a good living. We have had some goals like that along the way, but I can’t remember that we have been like ‘ok, this is the goal’. The dream was just to make it” - Serial Entrepreneur A

*“Under the main goal of getting permanent shelf-spaces, is to get temporary shelf-spaces”
- Serial Entrepreneur C*

For goal management, Serial Entrepreneur C explains she simply uses tabs in Google Chrome to remind her what must be completed. Serial Entrepreneur D has a digital to-do list where he writes down tasks, thoughts and priorities. Serial Entrepreneur A explains that he is not the best when it comes to structure, but actively uses his calendar and email to keep track of everything. All of these are different examples of self-cueing.

“If I open Visma in a tab, I know that I must check something within accounting. I can also google something as a keyword for something I must remember to do later. It is the same principle as carrying a physical list and checking things off, except that I tend to lose those physical lists. It is a bad tool really, but it works for me” - Serial Entrepreneur C

“I really just have a long to-do list where I always write down things I know need to be done. And if there is a deadline, then I set a deadline. So when I sit down to work, I go through the list and try to pull out three things that are pressured that day, or things I preferably should get started on [...]. Another thing I do to increase efficiency is to work in the evening. No one to disturb me, no one to call, no one to send me mails” - Serial Entrepreneur D

Serial Entrepreneur D further talks about manifesting his goals as a strategy to reach them. He elaborates that it is difficult to hold himself accountable when only he knows the goals. Therefore, he often tells his partner about them. This quote is therefore an example of self-cueing with elements of self-punishment, as he is making sure he will be held accountable if he fails to do what is decided.

“A big part of it is to tell, if I get a particular thing I'm interested in, tell it to [partner], like ‘this is what we're going to do, and by we, I mean me, and now I'm telling you so that

you can hold me accountable for it' [...]. So I set myself some goals, write a to-do on it and also try to get someone who can follow me up on it [...]. It becomes a kind of reality when I say it to someone” - Serial Entrepreneur D

Summary of Findings: Goal Management, Serial Entrepreneurs			
Informant	Goal-setting	Goal Management	Strategies
A	1. Vision to build as big as possible 2. Tasks with deadlines or timeframes	3. Refers back to initial motivation	1. (Weak) Self-goal setting 2. (Weak) Self-goal setting 3. Natural reward
B	1. Overall strategy with defined goals and approaches 2. Specific short-term goals and KPI's	3. Digital tools to keep track of progress/ measure performance 4. Day to day structure of tasks	1. (Strong) Self-goal setting 2. (Strong) Selg-goal setting 3. Self-cueing 4. Self-cueing
C	1. Permanent shelf-spaces 2. Temporary shelf-spaces	3. Tabs and search words	1. (Weak) Self-goal setting 2. (Weak) Self-goal setting 3. Self-cueing
D	1. Ultimate personal goal of not having to work more than a bare minimum 2. Specific short-term goal definitions with timeframes	3. Reflects on motivation of setting reachable short-term goals 4. To-do lists with priorities 5. Telling someone who can hold him accountable	1. Self-goal setting 2. (Strong) Self-goal setting 3. Self-observation 4. Self-cueing 5. Self-cueing/ Self-punishment

Table 7: Goal Management, Serial Entrepreneurs

4.3 Summarizing Charts

Throughout this chapter, we have presented and analyzed the data from the novice and serial informants respectively. To visualize the overall use of strategies, in preparation for our comparative analysis in chapter 5, we have summarized the self-leadership strategies from the tables in this chapter in the following pie charts. This, to visualize the similarities and differences in what strategies they use, as well as how much they use them.

Novice Entrepreneurs

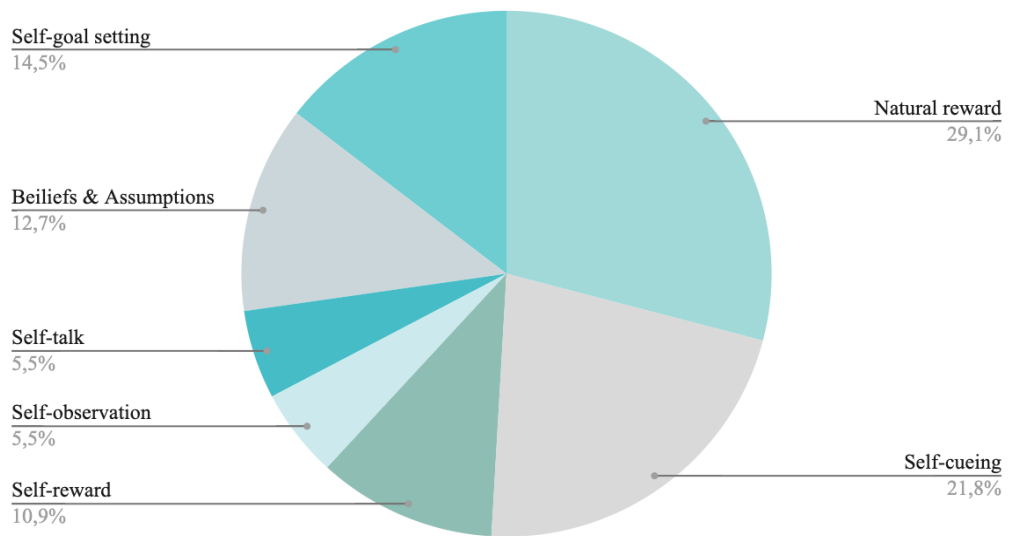


Chart 1: Self-leadership strategies among the novice entrepreneurs

Serial Entrepreneurs

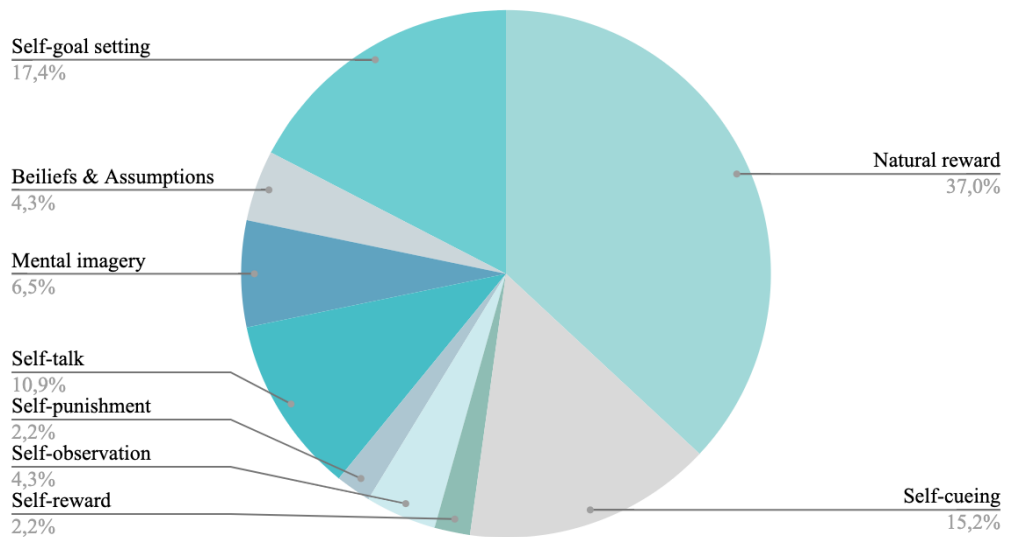


Chart 2: Self-leadership strategies among the serial entrepreneurs

5.0 Comparative Analysis

In this chapter, the empirical findings from the novice and serial entrepreneurs will be compared and further analyzed based on the summaries of findings presented in chapter 4. This chapter is also structured based on the categories of motivation, challenges and goal management. As each category relates to one of our supporting questions, the questions will be repeated at the beginning of each comparative analysis, seeking to provide answers. This analysis will further lay the foundation for the discussion of our research question in chapter 6.

5.1 Motivation

Q1: What strategies do novice and serial entrepreneurs use to motivate themselves?

To answer this question, we start by looking at the main motivations to be an entrepreneur, presented in table 2 and table 5. What the novice and serial informants are motivated by differs to some degree. Among the novice entrepreneurs freedom and flexibility is the most prominent motivational factor. This was highlighted by three out of four informants. Amongst the serial entrepreneurs, the factor of freedom and flexibility is described as a secondary motivator. However, the serial entrepreneurs unanimously highlights the process of building a company in itself as the primary motivation. The main motivational factors are both clear examples of natural reward, as motivation is found in the nature of the work.

Moving on to how the informants deal with lack of motivation and how they increase motivation in general, an interesting observation is that the serial entrepreneurs were hesitant when answering our questions regarding lack of motivation and constantly referred to the main motivational factor of the work itself, making natural reward the main strategy once again. On this point, the novice entrepreneurs stand out by providing multiple examples of additional strategies when dealing with lack of motivation, which again distinguishes the two types of entrepreneurs. However, natural reward is the most prominent strategy on this point for the novice entrepreneurs as well. Interestingly, there are some differences in which form of natural reward they use. As explained by Neck & Manz (2013), there are two possible ways to apply this strategy, where 1: One can refocus on the bigger picture and thereby direct the thoughts away from what is difficult or

uncomfortable, or 2: One can form the task in a way that becomes rewarding, for example by including motivating functions. While the serial entrepreneurs exclusively use the first method for natural reward by directing their thoughts to the bigger picture, the novice entrepreneurs partly rely on the second method. This can be seen as our findings shows they more actively take measures to make a task interesting, like dividing the tasks in smaller pieces or spreading them over the course of several days. To the extent the novice entrepreneurs use the first approach, they seem to use it more consciously than the serial entrepreneurs. One argument for this is how they formulate the examples of natural reward as an action, like stating that they “step back” to think about why they are doing this. Either way, it is overall clear that all informants use natural reward as their main strategy when dealing with lack of motivation, or as a tool to increase motivation.

Further, our findings suggest that the novice entrepreneurs get overwhelmed by tasks more easily than the serial entrepreneurs. They explain that being overwhelmed is leading to confusion of where to start, and thereby lack of motivation. When becoming overwhelmed, they structure their tasks and schedules to reduce lack of motivation, something that is a clear example of self-cueing. This is overall the second most used strategy among the novice entrepreneurs, after natural reward. To compare, we see a total of twelve examples of self-cueing among them, while only seven among the serial entrepreneurs. As explained by Neck & Houghton (2006), self-cueing helps to remind oneself of what needs to be done and keep focus on the work, hence being helpful when overwhelmed.

We also see examples of self-reward from all the novice entrepreneurs. This observation, especially on self-reward through things like ice cream and taking time off, could be an argument for more active use of strategies to increase motivation among the novice entrepreneurs, as self-reward entail to identify what one finds rewarding, and then use this systematically to reward behavior (Bryant & Kazan, 2012). Among the serial entrepreneurs, 13 out of 16 total points in the summarizing table are examples of natural reward.

Altogether, these findings testifies to a higher awareness on the topic of motivation among the novice entrepreneurs compared to the serial entrepreneurs. This can be seen in relation to the fact that the main motivation for the serial entrepreneurs is

highly imprinted in all of their work, where the natural reward is an unconscious, but extremely powerful and inherent strategy. However, it is important to note that these reflections are based on the overall findings, as one of the novice entrepreneurs showed great similarities to the serial entrepreneurs when it comes to awareness of motivational factors and (less) active use of strategies. Either way, to answer Q1, it is clear that natural reward is the main strategy used by all informants. The novice entrepreneurs seem to take a more active approach to motivation, using self-cueing and self-reward as supplementing strategies. The findings among the serial entrepreneurs is strikingly clear, with natural reward being the most important strategy connected to motivation overall, for initial motivation, dealing with lack of motivation and increasing motivation in general.

Key Findings: Motivation		
	Novice Entrepreneurs	Serial Entrepreneurs
Conscious	Natural Reward Self-cueing Self-reward	Self-cueing
Unconscious		Natural reward

Table 8: Key Findings, Motivation

5.2 Challenges

Q2: What strategies do novice and serial entrepreneurs use when handling entrepreneurial challenges?

Starting with the initial psychological responses when faced with a challenge, we have found a difference between the novice and serial entrepreneurs. While two of the novice entrepreneurs can be uncomfortable or insecure when faced with a challenge, all four of the serial entrepreneurs face challenges in comfort. Several of them explain that challenges are what makes the work fun or interesting, meaning the natural reward is strong. Related to this, there is also an interesting finding that can be found between the lines of the transcriptions, in our non-verbal notes. The serial entrepreneur's approach to challenges seems rather nonchalant. They are relaxed when talking about challenges, and their tone of voice is either neutral or

positive. Even the serial entrepreneur who explains she doesn't keep her head cool actually appears calm and cheerful when she explains how she takes an active approach, without ever doubting whether she will overcome the challenge. Two of the novice entrepreneurs share this calmness in expression when talking about challenges, while Novice Entrepreneur B and C appear somewhat hesitant and stressed when thinking about some of the larger challenges they are, or have been, dealing with. This is specifically expressed by rolling of eyes, nervous laughter and sighs of frustration.

When it comes to what tasks or situations the entrepreneurs find challenging, we see some similarities. Several of the entrepreneurs, both novice and serial, mention administrative tasks. Tasks related to economics are the most frequent factor overall. However, while the serial entrepreneurs seem to get these tasks done without thinking too much about it, the novice entrepreneurs elaborated more extensively on their approaches. One thing they do is to think about prior experience with similar situations, where they have managed to pull through despite the situation being unfamiliar or difficult. This is mentioned by all four of the novice entrepreneurs, and is a clear example of the strategy beliefs and assumptions. This strategy is all about replacing their dysfunctional beliefs and assumptions with rational ones (Neck et al., 2019). From the quotes, we can clearly see how Novice Entrepreneur B and C actively do this, as they start by thinking they can not do this, but then realize they have prior experience with good outcomes. Novice Entrepreneur D and A, on the other hand, seems to use this strategy less consciously, where Novice Entrepreneur D simply states there is no reason to look at the challenge as a problem, even though one could and Novice Entrepreneur A explains how her previous experience is that things usually goes well. In the case of Novice Entrepreneur B and C, self-talk is used as a tool to replace their initial dysfunctional beliefs with rational ones, telling themselves that "you can do this".

Interestingly, the serial entrepreneurs differ on one point: the use of mental imagery. While mental imagery is completely absent from the novice entrepreneurs, three of the serial entrepreneurs provide examples of this strategy. As explained by Neck and Manz (1992), mental imagery refers to imagining results of performance before one actually performs. By thinking through processes and potential outcomes, Serial Entrepreneur A, B and D explain how it leads to higher performance,

specifically for coming up with a valuable solution or delivering a good pitch. Common for all informants is their high self-efficacy. Although two of the novice entrepreneurs are somewhat uncomfortable when facing a challenge, all of the eight entrepreneurs express a high belief in their capacity and ability to perform.

When it comes to answering Q2, the influence of experience becomes evident through how the entrepreneurs tackle challenges. Overall, the serial entrepreneurs are more comfortable dealing with the challenges than the novice entrepreneurs and are generally less reflected on *how* they deal with challenges: it's just something they do, and the strategy of natural reward is clearly implemented. On the other hand, the novice entrepreneurs all lean on beliefs and assumptions based on prior experiences to deal with the challenges they face. Nevertheless, common for all eight informants, is their high self-efficacy, meaning their belief in their own ability to overcome a challenge. When it comes to the strategies they use, beliefs and assumptions and self-talk are common denominators. Further, the use of mental imagery is exclusively used by the serial entrepreneurs, distinguishing the experienced and inexperienced entrepreneurs.

Key Findings: Challenges		
	Novice Entrepreneurs	Serial Entrepreneurs
Conscious	Beliefs and assumptions Self-talk	Mental imagery
Unconscious		Natural reward

Table 9: Key Findings, Challenges

5.3 Goal Management

Q3: What strategies do novice and serial entrepreneurs use in goal management?

When it comes to goal management, the most significant difference between the novice and serial entrepreneurs is found in the main goal settings. The novice entrepreneurs provide similar answers, where they either have accomplished, or have goals of working full time with their businesses. On the other hand, the serial entrepreneur's strong natural reward of building something from scratch seems to

be reflected in their goal-setting. Three of the serial entrepreneurs have vague main goals, almost like visions. Along with the serial entrepreneurs' goals strongly correlating with their motivation, the most important difference from the novice entrepreneurs is therefore seen in the measurability of the main goals.

While the goal of working full time is measurable, none of the novice entrepreneurs were able to answer how quickly they wanted this goal to be fulfilled, other than "as soon as possible". With the serial entrepreneurs, the main goals of Serial Entrepreneur, A, C and D are neither measurable, nor time-specific. Both Serial Entrepreneur D and Novice Entrepreneur D explain their (lack of) goal settings as purposeful. Serial Entrepreneur D's almost unreachable goal is set to take him to "other good places" in his work, while Novice Entrepreneur D explains the lack of long-term goals as purposeful, as he knows working hard now will benefit him, one way or another, in the future. Similarly, Serial Entrepreneur B and Novice Entrepreneur B both seem to have SMART goals definitions. Whether there are conscious choices to set less specific goals to be open to opportunities is therefore difficult to conclude on.

For short-term goals, the novice entrepreneurs seem to have slightly more specific goal settings than the serial entrepreneurs. However, there are no significant findings to say that novice entrepreneurs are more consequent at short-term goal settings than serial entrepreneurs. As a whole, the entrepreneurs seem to have intangible goals. Although Novice Entrepreneur B and Serial Entrepreneur B differ from the others, the majority of our selection provides us with similar findings. The goals are unspecific, not measurable, nor time specific. Despite the vague nature of the goals, the statements are examples of self-goal setting. Adding "(weak)" and "(strong)" to our tables was therefore deemed necessary to compare and analyze our findings, as this could imply that the entrepreneurs with "weak" self-goal setting, meaning the goals were vague, are more effectual in their thinking, while the entrepreneurs with "strong" self-goal setting are leaning towards causal thinking (Sarasvathy, 2001).

When it comes to self-leadership strategies used for goal management, we do see similarities as well, where self-cueing, in the form of lists and calendars are recurring. The clearest difference we see, is that the novice entrepreneurs in general

provide examples of a larger variety of strategies. Where self-cueing is the main strategy used by the serial entrepreneurs, several of the novice entrepreneurs also use self-reward and self-observation. However, the examples of self-reward given are not used as a motivational factor to reach the goal, or purposefully built into the goal management, but rather something they use as they realize they have achieved something. This further witnesses a lack of measurable goal settings. The examples of self-reward among the novice entrepreneurs are further different types of self-reward, as we see both self-reward in tangible form, like champagne and lunch, and by praising oneself (Bryant & Kazan, 2012).

Because of the small differences, where we only see small differences that could be related to experience, it is hard to state a conclusion. Nevertheless, the serial entrepreneurs' vague goal setting seems to be reflected by their motivation to a greater extent than the novice entrepreneurs, meaning that natural reward is arguably used in their goal setting. We have also found that all novice entrepreneurs had a common goal: to work full time. However, their remaining goals and approaches were different. When it comes to answering Q3, both novice and serial entrepreneurs use the self-goal setting strategy, but there are only vague common findings on how they use the strategy. We do, however, see that both groups of informants use the self-cueing strategy as a means to reach their goals. The novice entrepreneurs also provide examples of self-observation and self-reward to a higher extent than the serial entrepreneurs. However, these tendencies are not significant enough to draw conclusions on.

Key Findings: Goal Management		
	Novice Entrepreneurs	Serial Entrepreneurs
Conscious	Self-cueing Self-observation	Self-cueing
Unconscious	Self-reward	Natural reward

Table 10: Key Findings, Goal Management

6.0 Discussion

In this chapter, our findings and analysis will be discussed in relation to the theoretical framework. The chapter is structured based on the research question: How does entrepreneurial experience influence the use of self-leadership strategies when navigating the entrepreneurial landscape?

In preparation for discussion of our research question, it has been useful to separate the findings in the aforementioned categories. However, it is important to note that motivation, challenges and goal management are interconnected, and must be seen in relation to each other. This chapter will therefore cover the overall differences and similarities in use of self-leadership strategies across all informants, and focus on the most interesting findings. From the charts, we see there are three strategies that stand out among both the novice and serial entrepreneurs: natural reward, self-cueing and self-goal setting.

As we discovered in chapter 5, all informants used natural reward as the main strategy for motivation. These findings are in line with our hypothesis from chapter 3, being that natural reward would be a common strategy for all informants, as Frese & Gielnik (2014) state that entrepreneurs often have a passion towards tasks and activities that are essential for the entrepreneurs self-identity. Although natural reward is commonly used regardless of entrepreneurial experience, our empirical findings reveal that the strategy of natural reward is deeper imprinted in the serial entrepreneurs than the novice entrepreneurs, seemingly used unconsciously. The serial entrepreneurs unanimously highlights the process of building a company in itself as the primary motivation, which aligns with Gordon et al. (2009) and Eggers and Song (2015) who both state that experienced entrepreneurs are significantly more likely to be motivated by growing a company as big as possible, than novice entrepreneurs. Whether the use of natural reward increases, and becomes internalized, with increased experience, or leads those who inherently possess natural reward to become serial entrepreneurs, is not possible to conclude from our data. Hence, this could be a topic for further research, and is especially interesting as we see that one of the novice entrepreneurs share a similar use of natural reward with the serial entrepreneurs.

Where natural reward seems to be an underlying, imprinted and unconscious strategy for the serial entrepreneurs, the novice entrepreneurs use it more actively. When asked about how they deal with challenges and less motivating tasks, the serial entrepreneurs say 'it just has to be done'. On the other hand, the novice entrepreneurs say they are taking a step back and thinking about why they are doing what they are doing, using it more actively when working with motivation. Additionally, the inexperienced entrepreneurs use self reward for increasing motivation, as well as in their goal management, to a greater degree than the serial entrepreneurs. Self-reward is present for only one of the serial entrepreneurs. This is an additional argument for the novice entrepreneurs using self-leadership strategies more consciously, as the use of this strategy requires active measures to be taken. This is contradicting our initial hypothesis where we expected to find a more equal division in the use of self-reward between the informants.

Interestingly, our findings also reveal that the strong, however unconscious, use of natural reward among the serial entrepreneurs seems to take over for the use of other strategies when navigating the entrepreneurial landscape. The aforementioned categories are interconnected, and Hechavarria et al. (2011) states that goal-setting must be seen in relation to motivation in entrepreneurial research. Although the serial entrepreneurs do not explicitly mention natural reward in their goal management, there seems to be a greater link between goals and motivation, than for the novice entrepreneurs. This can witness an inherent and powerful natural reward within the serial entrepreneurs that might have developed over time. As Westhead et al. (2005) state that serial entrepreneurs' prior accumulated skills and experience help them navigate, and Unger et al. (2011) writes that these routines and strategies have yet to be developed among novice entrepreneurs.

As mentioned in the previous chapter, the novice entrepreneurs explain that being overwhelmed is leading to confusion of where to start, and thereby lack of motivation. To tackle this, the novice entrepreneurs use self-cueing as a strategy to structure their tasks and schedules to reduce the feeling of being overwhelmed, and thereby lack of motivation. As explained by Neck & Houghton (2006), self-cueing helps to remind oneself of what needs to be done and keep focus on the work, hence being helpful to handle thoughts and increase motivation when overwhelmed. While all informants report using the strategy in similar ways, like using their

calendar to structure their work days and write to-do lists, the serial entrepreneurs seem to use them as practical means only. This further strengthens the argument that natural reward is so strong for the serial entrepreneurs that they don't need additional strategies to motivate themselves. When it comes to how conscious the use of this strategy is, it seems overall conscious by all informants, where they all explain why they use these tools and how the tools help them.

When faced with a challenge, all four of the serial entrepreneurs face challenges in comfort, while two of the novice entrepreneurs can be uncomfortable or insecure. As described by Tidd and Bessant (2013), uncertainty is a natural part of navigating the entrepreneurial landscape. Motivation, challenges and goal management is something that must actively be worked with in the start phase of the entrepreneurial journey, as routines and strategies are yet to be set (Unger et al., 2011). Hence, this could witness that the serial entrepreneurs have grown familiar with the landscape, and thus are more comfortable than the novice entrepreneurs, meaning they have less need for strategies to guide them in the entrepreneurial landscape. Overall, the novice entrepreneurs use a wider variety of strategies, as well as more frequently, when navigating the entrepreneurial landscape. For example, the strategy of self-observation was provided more examples of by the novice entrepreneurs. This makes sense, as the strategy is all about getting to know how one thinks, reacts and feels to evaluate what types of behavior should be strengthened, changed or eliminated to promote more effective patterns (Bryant & Kazan, 2012; Neck & Manz, 2013). As we expected, the serial entrepreneurs have, to a greater extent, developed habits and patterns already, meaning the novice entrepreneurs might find more utility in the use of this strategy.

Further, all of the novice entrepreneurs use the strategy of beliefs and assumptions when dealing with challenges. The examples of beliefs and assumptions provided by the serial entrepreneurs are fewer. This does not mean that the serial entrepreneurs have negative thought patterns, it might just witness that their self-efficacy has grown strong with experience, meaning they don't actively have to replace dysfunctional thoughts with rational ones: their thoughts are generally rational. This is in line with Godwin et al. (1999) who states that, over time, constructive thoughts change your perception of your own abilities as well as improving perception of difficult tasks. Based on this theory, as well as our findings,

the use of this strategy seems more active and conscious among the novice entrepreneurs.

Although we see different frequency in the use of strategies between novice- and serial entrepreneurs when dealing with challenges, the clearest difference is in the use of mental imagery. While the strategy is completely absent from the novice entrepreneurs, we see examples of this strategy from three of the serial entrepreneurs. This is contradicting to our expectation where we expected to find examples from both novice and serial entrepreneurs, as Zaleskiewicz et al. (2019) writes that the use of this strategy is linked with a high degree of self-efficacy that entrepreneurs in general inhabit to a greater extent than non-entrepreneurs.

However, common for all informants *is* their high self-efficacy. Although two of the novice entrepreneurs are somewhat uncomfortable when facing a challenge, all of the eight entrepreneurs express a high belief in their capacity and ability to perform. Thus, the link between self-efficacy and mental imagery is absent from our selection. Whether this is a coincidence or not could be a potentially interesting topic for further research.

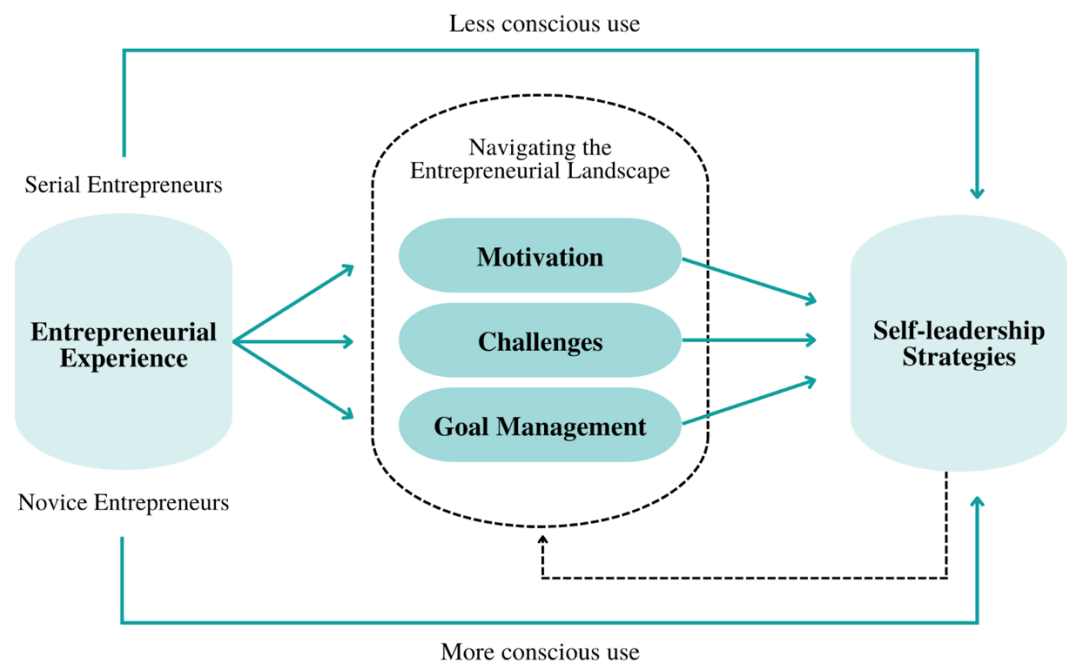
When it comes to the strategy of self-goal setting, we see examples from all eight informants. As we found in chapter 5, there are no significant differences in how the novice and serial entrepreneurs use this strategy. The main differences lie in how they work towards the goals they have set, using other strategies. However, we see great similarities in how the informants describe their goals. Two of the informants, one novice and one serial, work actively with goal settings, structure of goals and day-to-day tasks to reach them. However, the majority of our informants seem to have vague goals, mostly focusing on the short-term. Erikson (2002) emphasized that the more capable an entrepreneur judges him or herself to be, the more demanding and challenging goals they set. While both groups of informants have vague goals, the serial entrepreneur' goals are more challenging goals in the sense that they are unreachable, as one can always grow larger. Setting these goals are aligned with Saravathys' theory of effectuation (2001). However, as portrayed in the charts from chapter 5, where we categorized the goal settings as weak or strong to discover differences or similarities across the groups of informants, we did not find any systematic correlation between effectuation and experience.

Further, the goal settings are not aligned with Dunkelberg et al. (2013) and Gordon et al. (2020) who argue that experienced entrepreneurs are better equipped to create realistic goals. It can, however, be explained by Skyttermoen and Vaagaasar (2021) who writes that larger long-term goals often can be difficult to quantify and therefore should be more vague and flexible. If the requirement for exact measurability is decisive for the goal design, it can hinder the work of achieving the goals. They also emphasize the value of SMART in the definition of short-term goals (Skyttermoen & Vaagaasar, 2021), something that we see sporadic examples of from several informants, both novice and serial. These findings are in line with our expectations described in chapter three, although some findings defy the theory of experience influencing the realism in goal-settings.

7.0 Conclusion and Implications

How does entrepreneurial experience influence the use of self-leadership strategies when navigating the entrepreneurial landscape?

To sum up and conclude, experience seems to have an impact on the use of self-leadership strategies. Although there are similarities in what strategies are being used the most by both novice and serial entrepreneurs, there is a difference in how conscious, and how active, the use of the strategies are. As becoming evident through our discussion, our findings suggest that the use of self-leadership strategies is something the entrepreneurs work actively with in the early phase of being an entrepreneur, as the novice entrepreneurs use the strategies more consciously and actively than the serial entrepreneurs. Where natural reward seems to be deeply imprinted in all areas of the serial entrepreneurs' work, the inexperienced entrepreneurs accompany their self-leadership with several other strategies when navigating the entrepreneurial landscape, dealing with motivation, challenges and goal management. Another interesting finding is that most of the strategies are either utilized by both groups of informants, or to a higher extent by the novice entrepreneurs. To sum up and visualize our conclusion, we present the following model:



Model 2: The influence of Experience on Use of Self-leadership Strategies when navigating the Entrepreneurial Landscape

Drawing on the model from our hypothesis, we have expanded it based on our findings and analysis. As we have discussed, entrepreneurial experience does influence how entrepreneurs deal with motivation, challenges and goal management. Further, how they navigate these elements of the entrepreneurial landscape influences the use of the self-leadership strategies. Additionally, we have found that different levels of experience are connected to the level of consciousness the strategies are executed with. Whether this is because the strategies become internalized over time, or because entrepreneurs that have these skills are more likely to become serial entrepreneurs, is difficult to conclude on from our data. At the same time, we cannot rule out the possibility of other personal factors influencing the use of self-leadership strategies, again influencing how one navigates the entrepreneurial landscape. We have therefore included this in our model with a dotted line and believe it would be an interesting topic for further research. Although we see some differences in use of singular strategies, like mental imagery and natural reward, we have found no other overall systematic differences which are suitable for answering our research question.

7.1 Limitations

To explore how something *actually* is done based on theories who says something about how it can be done, may cause weakness regarding generalizability. This study is based on individuals and their processes of thoughts, which have an inhibitory effect regarding whether the study can be applied to other areas. Additionally, although the informants have high information power, the small number of informants could be a limitation. The study is conducted with data from young entrepreneurs, thus interpretation and application of the results for entrepreneurs who are older should be done with caution.

Another potential limitation is that the entrepreneurs may not be aware of the self-leadership strategies, and our research design might not have captured all strategies they actually use. Additionally, the findings and conclusion rely on our personal interpretation of the data. We have not accounted for any measure of success, thus the findings are not an indication of the different strategies effect of success. This has not been the purpose of our study, the purpose has been to explore and present an overview of what strategies are used between different levels of experience.

7.2 Suggestions for Future Research

The findings, as well as the limitations of this study, make the basis for suggestions for future research on the topic. As mentioned, our study is explorative and characterized as a qualitative method. A general proposal for further research is to complete a similar study, where the qualitative methods are complemented by quantitative elements, such as surveys. Combining qualitative and quantitative methods is called triangulation and aims at getting a comprehensive understanding of a phenomena (Tjora, 2020). Conducting a similar study using this method will thus mean the findings will be based on more than one method, perhaps making the findings more reliable.

Another proposal for further research is to conduct a longitudinal study, following novice entrepreneurs over time and uncover what characteristics and strategies that are recurring for those who become serial entrepreneurs. This would be interesting as we see clear similarities for the serial entrepreneurs, at the same time as the characteristics are less clear for the novice entrepreneurs. Some of the novice entrepreneurs have similar characteristics and use of strategies as the serial entrepreneurs.

Since the use of mental imagery among our informants contradicts prior research, it would be interesting to further discover this relationship, as well as other factors that influence the use of mental imagery.

Several of our informants spoke about their partners and colleagues during the interviews. As stated by Martinsen (2015), self-leadership is all about the individual. However, most entrepreneurs work in collaborations with others and self-leadership in this context lacks research.

1. How do motivational factors for being an entrepreneur affect the use of self-leadership strategies?
2. How can application of self-leadership strategies be optimized for two or more people working together?

3. How does the access of external resources affect the use of self-leadership strategies among entrepreneurs
4. How does industry affect goal-setting among entrepreneurs - Effectuation v.s Causation
5. What factors influence entrepreneurs' use of mental imagery?

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Appendix

Letter of Consent

Are you interested in taking part in the research project "Master Thesis: Entrepreneurial Self-Leadership"?

This is an inquiry about participation in a research project where the main purpose is to gain an understanding of what self-leadership strategies are used by entrepreneurs when navigating the entrepreneurial landscape. In this letter we will give you information about the purpose of the project and what your participation will involve.

Purpose of the project

This research project is for a master's thesis at BI Norwegian Business School. The purpose of the study is to promote knowledge about how self-leadership is practiced among entrepreneurs, and whether the use of strategies are conscious or subconscious. The study will serve as a contribution to the body of information in the field, as empirical research is limited. Further contributions include providing an increased understanding of which self-leadership strategies entrepreneurs actually use when facing entrepreneurial challenges and differences in use by experienced and inexperienced entrepreneurs.

By conducting interviews with a handful of novice and serial entrepreneurs, we aim to answer the following research questions:

- 1. How do entrepreneurs use self-leadership strategies when navigating the entrepreneurial landscape?*
- 2. Are there any differences in how novice and serial entrepreneurs use self-leadership strategies?*

Who is responsible for the research project?

BI Norwegian Business School, Institute for strategy and entrepreneurship, is the institution responsible for the project.

Why are you being asked to participate?

Our selection is divided in two categories: serial entrepreneurs and novice entrepreneurs. The selection is strategic, meaning that each informant holds a high information relevance for our purpose. We will interview four people in each category.

Criteria for serial entrepreneurs: entrepreneurs who have gone through the entrepreneurial process multiple times.

Criteria for novice entrepreneurs: entrepreneurs who have become entrepreneurs for the first time.

The sample is limited to Norwegian entrepreneurs.

What does participation involve for you?

If you choose to take part in the project, this will involve you participating in an interview. It will take approx. 60 minutes. The interview includes questions about your role and tasks as an entrepreneur, the industry you operate in, challenges you face and how you deal with uncertainty and risk. Your answers will be recorded electronically by audio recording.

Participation is voluntary

Participation in the project is voluntary. If you chose to participate, you can withdraw your consent at any time without giving a reason. All information about you will then be made anonymous. There will be no negative consequences for you if you choose not to participate or later decide to withdraw.

Your personal privacy – how we will store and use your personal data

We will only use your personal data for the purpose specified in this information letter. We will process your personal data confidentially and in accordance with data protection legislation (the General Data Protection Regulation and Personal Data Act).

Access to the collected data will be restricted to the students writing the thesis, Ingrid Andrea Thuv and Bendik Nordbrenden, as well as supervisor Randi Lunnan. The recordings and transcriptions will be stored in a password protected server (SharePoint).

Participants can be recognizable in the publication by workplace and job title.

What will happen to your personal data at the end of the research project?

The project is scheduled to end 1st July 2022. After this, the personal data, including any digital recordings, will be deleted.

Your rights

So long as you can be identified in the collected data, you have the right to:

- access the personal data that is being processed about you
- request that your personal data is deleted
- request that incorrect personal data about you is corrected/rectified
- receive a copy of your personal data (data portability), and
- send a complaint to the Data Protection Officer or The Norwegian Data Protection Authority regarding the processing of your personal data

What gives us the right to process your personal data?

We will process your personal data based on your consent.

Based on an agreement with BI Norwegian Business School, Data Protection Services has assessed that the processing of personal data in this project is in accordance with data protection legislation.

Where can I find out more?

If you have questions about the project, or want to exercise your rights, contact:
BI Norwegian Business School via:

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Bendik Nordbrenden, +47 45271117 bendikn96@gmail.com
Randi Lunnan (supervisor), +47 46410479, randi.lunnan@bi.no

Our Data Protection Officer, Vibeke Nesbakken, personvernombud@bi.no

Data Protection Services, by email: ([HYPERLINK "mailto:personvertjenester@sikt.no" personvertjenester@sikt.no](mailto:personvertjenester@sikt.no)) or by telephone: +47 53 21 15 00.

Yours sincerely,

Randi Lunnan
(Researcher/supervisor)

Bendik Nordbrenden & Ingrid Andrea Thuv

Consent form

I have received and understood information about the project “Master Thesis: Entrepreneurial Self-Leadership” and have been given the opportunity to ask questions. I give consent:

- to participate in an interview
- for information about me/myself to be published in a way that I can be recognised (workplace and job title)

I give consent for my personal data to be processed until the end date of the project, approx. 01.07.2022.

(Signed by participant, date)

Interview Guide

Context (2-3 min):

- We are students at BI Norwegian Business School, doing our masters in Entrepreneurship and Innovation. Now, we are working on our master thesis, covering the topic of self-leadership among entrepreneurs. For our methodology, we are interviewing several entrepreneurs to identify how they are using self-leadership strategies to navigate the entrepreneurial landscape.

Information (2-3 min):

- Privacy and rights are described in the information letter and statement of consent.
- Audio recording will take place.
- Citations used in our paper will be translated and sent to you for approval before submission.

Interview topics and questions (60 minutes):

Company and background

- 1) Can you start by telling us about your company/ companies and your role(s)?
- 2) Can you take us through your daily tasks?
 - a) What tasks do you like the most and why?

Motivation

- 3) What motivates you the most about being an entrepreneur?
- 4) Is there something you actively do to motivate yourself?
- 5) Do you have an example of a situation where you have struggled to motivate yourself?
 - a) What did you do to increase your motivation in that situation?

Challenges

- 6) Do you have any examples of challenges you have faced or are facing as of now?
 - a) How do you cope with these challenges?
- 7) Are there any of the tasks you find more challenging than others in your daily

work?

- a) How do you deal with these tasks?

Goal Management

8) Have you set any goals for yourself?

- a) What do you do to keep track towards reaching the goal(s)?

9) Do you have ambitions of growth?

- a) How do you work towards this ambition?

Closing questions

10) Is there anything else you want to tell us or feel is important to mention?

11) Do you have any questions for us?