

Maritz, Alex; Nguyen, Quan; Ismail, Abu

## Article

# Hybrid entrepreneurs as the neoteric driver of skill variety and economic prosperity

Administrative Sciences

## Provided in Cooperation with:

MDPI – Multidisciplinary Digital Publishing Institute, Basel

*Suggested Citation:* Maritz, Alex; Nguyen, Quan; Ismail, Abu (2023) : Hybrid entrepreneurs as the neoteric driver of skill variety and economic prosperity, Administrative Sciences, ISSN 2076-3387, MDPI, Basel, Vol. 13, Iss. 6, pp. 1-13, <https://doi.org/10.3390/admsci13060140>

This Version is available at:

<https://hdl.handle.net/10419/275605>

### Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

### Terms of use:

*Documents in EconStor may be saved and copied for your personal and scholarly purposes.*

*You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.*

*If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.*



<https://creativecommons.org/licenses/by/4.0/>

Article

# Hybrid Entrepreneurs as the Neoteric Driver of Skill Variety and Economic Prosperity

Alex Maritz , Quan Nguyen  and Abu Ismail

La Trobe Business School, La Trobe University, Melbourne 3086, Australia

\* Correspondence: a.maritz@latrobe.edu.au

**Abstract:** Nearly a quarter of all global start-ups are founded by hybrid entrepreneurs, that is, individuals that engage in self-employment activity while simultaneously holding a primary job in wage or remuneration work. This study is the first of its kind to examine hybrid entrepreneurship in Australia using five pragmatic and embedded hybrid entrepreneur mini case studies. Aligning with human capital and skill variety theory, we adopted an interpretivist philosophical paradigm of emergent enquiry action and exploratory research. The paper explores characteristics and antecedents in the forms of the benefits and challenges associated with this increasingly prevalent form of entrepreneurship, including contextual and theoretical foundations. We provide policy and pragmatic research recommendations to enhance the development of this form of employment not only as a steppingstone to full-time self-employment but also as a driver of economic and social benefit to global societies. Furthermore, we provide inferences for future scientific studies within this domain.

**Keywords:** hybrid entrepreneurship; self-employment; start-ups

## 1. Introduction

Hybrid entrepreneurship (HE), also known as moonlighting or a side-hustle, represents a surprisingly large part of economic and social activities in many countries. For example, it has been estimated that in Finland, as much as 4 percent of the employed workforce and 4 percent of the non-employed population (e.g., students and pensioners) are involved in entrepreneurial activities on a part-time basis (Akola 2008; van Stel et al. 2021). Hybrid entrepreneurs (HEs) also represent a significant share of all entrepreneurial activities (Ardianti et al. 2022; Folta et al. 2010). According to one study, full-time entrepreneurs were outnumbered by individuals who engaged simultaneously in self-employment and wage work (Burke et al. 2008). Hybrid entrepreneurship also seems to be an interesting option for starting a new business. Over 50 percent of nascent entrepreneurs—individuals in the process of starting a new venture—are simultaneously engaging in wage employment (Acs et al. 2005; Bosma and Harding 2007; Demir et al. 2022; Reynolds et al. 2004; Van Gelderen et al. 2005). A characteristically unique aspect of HE when compared to paid employment is the inverted U-shaped relationship between HE activities and age, which somewhat resembles the mainstream senior entrepreneurship and age dynamic (Chang et al. 2022).

Despite the significant, growing body of knowledge on HE available globally over the past decade, there are scant or no specific Australian studies on this phenomenon. As a novel study in Australia, this explorative study expands similar studies on other types of entrepreneurship (see, for example, Maritz et al. 2021; Maritz and Laferriere 2016; Trabskaia et al. 2023; van Stel et al. 2021) while also integrating and extending similar studies on HE (see, for example, Klyver et al. 2020; Luc et al. 2018). The study also provides a unique approach to the assessment of research engagement impacts, which usually focuses on non-academic and practicing entrepreneurs (see, for example, Featherstone 2019). HE within an Australian context required specific research within this domain due to specific



**Citation:** Maritz, Alex, Quan Nguyen, and Abu Ismail. 2023. Hybrid Entrepreneurs as the Neoteric Driver of Skill Variety and Economic Prosperity. *Administrative Sciences* 13: 140. <https://doi.org/10.3390/admsci13060140>

Received: 13 March 2023

Revised: 17 May 2023

Accepted: 23 May 2023

Published: 26 May 2023



**Copyright:** © 2023 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (<https://creativecommons.org/licenses/by/4.0/>).

inferences from human capital and the skill variety (Krieger et al. 2021) requirements of nascent HEs, identifying unique characteristics, benefits, and challenges relating to this set of entrepreneurs.

In this study, our aim is to not only identify these unique inferences but demonstrate pragmatic applications and implications for policy, researchers, and practitioners. The purpose is to highlight the antecedents, characteristics, and nuances specific to hybrid entrepreneurship and provide a foundation for scientific evidence in research to follow within an Australian context. We provide policy and pragmatic research recommendations to enhance the development of this form of employment not only as a steppingstone to full-time self-employment but also as a driver of economic and social benefit to global societies.

This paper is structured as follows: We commence with a decade of literature on the various definitions and antecedents of HE, providing our own contextualised definition to be used in the paper. We provide contextualisation of the Australian HE, an overview of prominent theoretical rationales in the domain of HE, differences between HEs and mainstream entrepreneurs (highlighting the characteristics of HEs), and the benefits and challenges associated with HE. We then provide a brief explanation of our research design (mini case study and analyses), followed by narrative commentary on the mini cases, policy and managerial implications, and conclusions, including limitations and suggestions for further research.

## 2. Hybrid Entrepreneurship Definitions and Antecedents

HE provides entrepreneurs with an employment alternative through the combination of entrepreneurship and employment. The term “hybrid entrepreneurs” was first used by Folta et al. (2010), who conducted their research in Sweden. Folta et al. (2010) defined these individuals as entrepreneurs who start a business venture but also maintain paid employment. The term refers to simultaneous employment and entrepreneurship, and its use is becoming increasingly prevalent, particularly in times of disruption and change. HE is the process whereby individuals engage in self-employment activity while simultaneously holding a primary job in wage/remuneration work (Demir et al. 2022).

Klyver et al. (2020) theorize start-up attempts as critically different for HEs who have greater access to resources and experience lower risk but also possess more salient alternative employment options. Ferreira (2020) further expands this notion by incorporating experiential learning theory through the identification of unique HE factors of fear of failure, perceived risk, entrepreneurial competency development, and self-efficacy that may influence transitional decisions. Tong et al. (2020) provide nuances regarding the effect of relative income on HE transitions, and Schulz et al. (2016) highlight the importance and relative absence of public policy within the HE domain. Applying conservation of resources theory, Thorgren et al. (2014) postulate that work experience better equips HEs for the challenges associated with multiple job roles, delineating passion as the main motive for parallel business employment careers (hybrid entrepreneurship). Luc et al. (2018) found that employees progress to HE through support in the form of (perceived) easy access to business advice and via a high (perceived) degree of work autonomy in the employee’s wage work. By exploring HE-related self-efficacy and persistence change, Pollack et al. (2019) identified the longitudinal transition of nascent entrepreneurs moving from an occupational setting as employees to launching their own ventures.

A specific and rapidly growing body of research within the HE domain is that of well-being (Stephan et al. 2022; Wiklund et al. 2019), along with the more recent focus on psychological wellbeing (Ardianti et al. 2022). Wiklund et al. (2019) define psychological well-being as an integral part of living a fulfilling and flourishing life that is intimately related to people’s capacity to work and maintain positive relationships. We propose that HE can be a great source of personal fulfillment, creativity, and meaning and an important antecedent of many important outcomes; for example, happier people have more satisfying careers, tend to have more psychologically fulfilling lives, and are more likely to live longer

and healthier lives (Helliwell 2014; Helliwell et al. 2013). We are mindful that while HE can be fulfilling and enhance well-being, it can also be highly stressful and diminish well-being (Stephan et al. 2022).

Combining mainstream definitions of HE and our proposed inferences of wellbeing and skill variety, we define and apply our contextualized HE definition as follows:

Hybrid entrepreneurship is the process whereby individuals engage in self-employment and simultaneous paid employment while embracing skill variety, innovative behaviour, and psychological wellbeing.

### 3. The Australian Hybrid Entrepreneur

The phenomena of HE is significantly prevalent in Australia, and anecdotal evidence has shown us that the COVID-19 pandemic has accelerated participation in this form of entrepreneurship and self-employment. Although recent global empirical studies have revealed that more than 50% of nascent entrepreneurs start their businesses while still employed (Luc et al. 2018), the Australian prevalence is more aligned with that of developed nations, corresponding to 24% of all entrepreneurs (GEM 2016). In 2021, HEs contributed AUD 9.86 billion to the Australian economy, comprising 315,000 start-ups and representing an average of approximately 12,600 HE start-ups per annum (ABS 2022). Due to the exploratory and nascent, emergent nature of this paper, we explore this phenomenon with reference to the context and nuances of Australian hybrid entrepreneurs. The narratives from our mini cases provide inferences and not scientific validation.

### 4. Theoretical Rationales

The theoretical rationales for hybrid entry are integrated, encompassing facets such as the path to supplement income (economic motives), the path to nonmonetary benefits (social and psychological motives), and the path to transition (work life and operational motives) (Folta et al. 2010). We also extend HE to include corporate entrepreneurship and organizational behaviour imperatives, whereby organisations may enable and/or enhance their own entrepreneurial ability by developing and supporting enterprising employees through HE initiatives (Zahra et al. 2009).

The HE phenomena, which is a distinct category of entrepreneurial behaviour of establishing a start-up while simultaneously retaining a wage-paid job, has gradually gained momentum since the ground-breaking article by Folta et al. (2010) and his fellow researchers. Despite only having analysed the phenomenon for just over a decade, researchers have embraced HE from various angles and standings. These variables are mentioned elsewhere in this paper; our aim in this section is to provide an inference for the development of this body of knowledge from its theoretical foundations and underpinnings. Despite such congruence, no specific theoretical foundation currently exists for studying HE. The theoretical underpinnings applied within the HE context vary and are dependent on the variables being studied, such as motivation, gender, behaviour, economics, socialisation and networking, pathways, innovation, growth, failure, intentionality, self-efficacy, and so on. However, a few prominent theoretical underpinnings have dominated the HE literature to date, including social identity theory, self-determination theory, social cognitive theory, socioemotional selection theory, human capital theory, and the theory of planned behaviour (Demir et al. 2022).

However, in this paper, our approach is aligned with human capital and skill variety (Krieger et al. 2021; Trabskaia et al. 2023), postulating the degree to which a job requires various activities, requiring the worker to develop a variety of skills and talents. Jobholders can experience greater meaningfulness in jobs that require several different skills and abilities than in jobs that are elementary and routine, particularly when engaged in simultaneous roles as an employee and a hybrid entrepreneur. However, this alignment is nascent, and empirical studies in this regard are recommended.

## 5. Differences between Hybrid and Mainstream Entrepreneurs

Studies have provided evidence of the distinction between hybrid versus full-time entrepreneurs with regard to certain aspects, such as their motives (Block and Landgraf 2016; Folta et al. 2010), personal characteristics (Raffiee and Feng 2014; Thorgren et al. 2016), business scope, income from self-employment work (Bögenhold and Klinglmair 2016; van Stel et al. 2021), or time spent to perform work (Lévesque and Schade 2005). For example, there are studies explaining that compared to full-time entrepreneurs, hybrid entrepreneurs are motivated by different rationales, such as gaining social recognition (Block and Landgraf 2016), earning supplemental income, expressing a personal interest, or even engaging in HE as a strategy for transitioning to full-time self-employment (Folta et al. 2010). Petrova (2012) and Kurczewska et al. (2020) revealed that females are more likely than males to choose hybrid over full-time entrepreneurship, while (Schulz et al. 2016) found that women are less likely to be hybrid entrepreneurs. Another study reported the positive implications of being a hybrid entrepreneur by showing that hybrid entrepreneurs display more innovative behaviours in their roles as employees compared to individuals who work full-time and are paid as such (Marshall et al. 2019).

Treating hybrid and full-time entrepreneurs alike might misguide policymaking. The determinants of hybrid entrepreneurship have been shown to differ substantially from the determinants of full-time entrepreneurship (Folta et al. 2010; Raffiee and Feng 2014), and various results confirm the cited authors' assumptions that hybrid entrepreneurs should be treated with a different mindset than that adopted when analysing full-time entrepreneurs (Demir et al. 2022).

Previous results have further confirmed that hybrid entrepreneurs are often better educated and that the ventures they undertake may have higher growth potentials (Ardianti et al. 2022; Folta et al. 2010). Therefore, we believe that not only researchers but also policymakers should recognize that this hybrid entry into entrepreneurship will contribute in some way to the economy overall. Therefore, relevant policies should be modified to accommodate the needs of hybrid entrepreneurs, such as providing entrepreneurial guidance and removing certain barriers such as noncompete covenants that may hinder hybrid entry. The reality, however, underlines the importance of studying hybrid entrepreneurship as a distinct process of entrepreneurial entry (Folta et al. 2010; Wennberg et al. 2006). The data show that many individuals choose to maintain their paid employment while also starting a business venture and, in many cases, these hybrid entrepreneurs outnumber full-time entrepreneurs (Burke et al. 2008; GEM 2003).

## 6. Benefits and Challenges of Hybrid Entrepreneurs

We attempt to delineate HE from other types of entrepreneurship (such as opportunity, necessity, mainstream, and corporate) to provide specific inferences regarding this type of entrepreneur, i.e., unique facets applicable to HEs. There is a great deal of research regarding the benefits and challenges of mainstream entrepreneurship relative to paid employment per se (Krieger et al. 2021; Maritz et al. 2021), yet such research is not within the scope of this paper. In this paper, benefits and challenges are appropriately addressed using a demographic, motivation, mode-of-entry, job-type, and outcome-based typology originally constructed by Ardianti et al. (2022).

From a demographical perspective, variables have identified specific merits of HEs. Age has an inverse U-shaped trend with respect to the age distribution of hybrid entrepreneurs compared to full-time entrepreneurs (Raffiee and Feng 2014; Thorgren et al. 2016). Regarding education, there is a higher level of education among hybrid entrepreneurs compared to full-time entrepreneurs (Folta et al. 2010). Regarding marital status, married people are more likely to become hybrid entrepreneurs than full-time entrepreneurs (Raffiee and Feng 2014). Gender studies have shown a higher percentage of males than females among hybrid entrepreneurs (Bögenhold and Klinglmair 2016), while studies regarding risk preference have revealed that risk-averse individuals are more likely to choose hybrid than full-time entrepreneurship (Lévesque and Schade 2005; Petrova 2012; Raffiee and Feng 2014).



From a motivational perspective, the benefits of HEs are prominent. HE is often viewed as a path to attaining supplemental income, even contributing to supplementing income within family households (Block and Landgraf 2016; Folta et al. 2010; Raffiee and Feng 2014). There is a higher probability of earning a higher income from a second job (Schulz et al. 2017) and multiple sources of income for portfolio entrepreneurs (Carter et al. 2004). Hybrid entrepreneurs with a social recognition motive are more likely to persist as hybrid entrepreneurs than to engage in transitions (Block and Landgraf 2016). Passion as a motive is more commonly found among older hybrid entrepreneurs and less commonly found among individuals who spend more time on their new venture (Thorgren et al. 2014). Transition to fulltime entrepreneurship is regarded as a learning strategy for entry into full-time self-employment (Folta et al. 2010; Raffiee and Feng 2014; Wennberg et al. 2006) and/or a transition phase to retirement (Tornikoski et al. 2015). Regarding non-financial motives, compared to the transition to entrepreneurship experienced by fulltime entrepreneurs, hybrid entrepreneurs' transition to entrepreneurship is not driven by a lack of investment capital from the actors (Petrova 2012). The ease of access to business advice for starting up a new business and securing work autonomy at one's primary job increases the likelihood of transitioning from wage-paid (associated with 26 Literature Review Macro factors) employment to hybrid entrepreneurship (Luc et al. 2018). Macro factors influence hybrid entrepreneurship through dynamic societal and cultural factors (Block et al. 2019).

Concerning the mode of entry and job inferences, the advantages of HE are as follows. Entry into hybrid entrepreneurship by creating new start-ups is more common among individuals with higher levels of education and more managerial experience, while entry into hybrid entrepreneurship through a business takeover is more common among females (Xi et al. 2018). The time allocated to perform self-employment work depends on the regulatory focus of hybrid entrepreneurs and the degree to which the new job is seen as a learning opportunity (Burmeister-Lamp et al. 2012). Hybrid entrepreneurs are more responsive to government regulations than full-time entrepreneurs (Schulz et al. 2016). The corresponding business scope involves a smaller focus (regional focus) and work that is mainly conducted from home (Bögenhold and Klinglmair 2016) compared to mainstream entrepreneurs.

With regard to a few nominal outcome perspectives, such as survival advantages, job satisfaction, and innovation, HEs rank highly relative to mainstream entrepreneurs and those engaging in wage-paid employment. Studies show longer survival of new ventures founded by hybrid entrepreneurs compared to entrepreneurs who made direct transitions from paid employment (Raffiee and Feng 2014). However, regarding job satisfaction, there were no differences in the job satisfaction of hybrid entrepreneurs relative to full-time entrepreneurs (Bögenhold and Klinglmair 2016), and more innovative behaviour in hybrid entrepreneurs' roles as employees was evidenced compared to full-time paid employed (Marshall et al. 2019).

Overall, these typologies provide significant benefit to HEs, specifically as a path to supplement income, a path to non-monetary benefits (psychological, work/life balance, active ageing, and passion), and a path to transition (Folta et al. 2010). In the case of hybrid entrepreneurship, the hybrid entrepreneurial intention of an individual may have certain underlying personal and monetary motives (Farooq and Talib 2019). First, hybrid entrepreneurship is usually considered to be a means of obtaining supplementary income (Folta et al. 2010). One might want to pursue hybrid entrepreneurship because self-employment as a second job provides an enticing source of extra income together with flexibility. At the same time, it is also a means to obtaining certain nonmonetary benefits such as autonomy and self-actualization, which may not be available in a primary wage job. Moreover, it also offers a chance for individuals to experience self-employment and thus assess whether they can fit in with the context of full-time self-employment (Folta et al. 2010). In this way, individuals can reduce the related switching and transitioning costs

without having to leave paid employment while simultaneously starting a business on a small scale (Folta et al. 2010; Raffiee and Feng 2014; Thorgren et al. 2014).

Benefits, however, usually come with challenges. An overriding challenge in HE is that nascent and practicing HEs most often do not intend to become full-time entrepreneurs (Thorgren et al. 2016), and the longevity of dual employment may well be a negative determinant of psychological wellbeing of individuals (Stephan et al. 2022). Furthermore, employers may not always be amenable to employees participating in hybrid entrepreneurship activities, particularly when engaged in such activities in an industry similar to that of the employer. However, research has identified the merits of entrepreneurial employees within the scope of corporate entrepreneurship (Demir et al. 2022).

## 7. Methods and Design

We incorporate an interpretivist philosophical paradigm of emergent enquiry action research (Keegan 2009) into the phenomenon of HE, which is complemented by a mini case-study approach (Yin 2014) of five practicing HEs. We further base our approach upon human capital and skill variety theory (Krieger et al. 2021; van Stel et al. 2021), specifically as a result of the unique bricolage of skill variety relating to HEs' dual role as employees and entrepreneurs.

Our mini case analyses involved simplistic narration and the delineation of emergent themes based upon predetermined semi-formal interviewing techniques and analyses (Kitzinger 1994). To maintain the respondents' anonymity, the personal identities, names, and places of employment provided are fictitious. The narratives, however, are a reliable and valid representation of the responses obtained.

The mini cases were randomly chosen (20 in total), and the five most interesting were selected by a team of prominent researchers and practitioners developing the practice of hybrid entrepreneurship via workshops and seminars, such as hackathons, accelerators, and training initiatives. The 20 mini cases were analysed via workshops and seminars we conducted over the past 12 months, wherein we provided creative license for nascent hybrid entrepreneurs to provide emergent narratives of their experiences, which were usually recorded following their attendance of the workshop. They were then provided the opportunity to present their narratives to other workshop participants. Based on peer review, the five best case scenario presentations were chosen as examples for this paper. These narratives were then edited with respect to language, grammar, and consensus, which was conducted in a manner aligned with best practices in entrepreneurship research and scholarship, consistency, structure, and methodological fitting (Edmonson and McManus 2007). This also aligns with the paradigm of emergent enquiry action research (Keegan 2009). Despite shortcomings regarding potential scientific rigour, the intention of this approach is to provide real-world examples. Such limitations are expected to be addressed in subsequent longitudinal and empirical research using this paper as a foundation, as suggested in Edmonson and McManus (2007).

Since this study is a replication and extension of global studies, the first of its kind in Australia, the objective was to provide an experiential and exploratory approach to analysing the nuances of hybrid entrepreneurship. The intention is not to provide scientific evidence, as this is recommended for further research in subsequent studies. This paper is intended to form a platform or foundation for such research. Emergent enquiry facilitates such exploratory bases, particularly through the examples provided in the mini cases.

## 8. Hybrid Entrepreneur Case Studies

### 8.1. Mini Case in Point 1: Daniel

Daniel is a fulltime employee of a local suburban liquor outlet on the Gold Coast. He has held this job since he was a part-time student employee. He is an avid surfer, and on Wednesdays (his day off) and weekends, he provides surfing lessons to aspiring surfers. He runs his surfing side-line as the sole proprietor and states that his lessons provide him with an additional income close to that of his fulltime paid wage, even though he pursues

his passion in his spare time. He states that the hours involved in double employment are often demanding, but his plan is to build a customer base and expand his surfing operation until it can be self-sustainable, whereafter he will exit fulltime employment. He has always dreamed about being an entrepreneur and is even considering other related surfing initiatives to enhance his options. He plans to enter into fulltime self-employment within the next two years (before his 24th birthday).

His transition from fulltime employment to entrepreneurship will enable him to gain self-employment expertise and experience and allow him to finance and grow his start-up. Supplementing his income also allows him to afford some extra luxuries such as travel and leisure activities. He is confident that his surfing initiative is viable and opportunistic, and he is not significantly risk-averse. He has entered into dealings with a mentor from the local town council employment hub, who provides free services for budding entrepreneurs. His fulltime employer has no problem with his moonlighting, as long as it does not interfere with his duties in the liquor store. In fact, some of his surfing customers are liquor store customers, so he believes there is an overall mutual advantage to his hybrid entrepreneurial activity.

### *8.2. Mini Case in Point 2: Gertrude*

Gertrude is a mature-aged, full-time receptionist at an advertising agency in Melbourne, where she has been employed for the past 5 years. Over the past two years, she has predominantly worked from home because of the COVID-19 pandemic. As a result of social isolation and changes in working habits during the pandemic, Gertrude has engaged in a social start-up initiative. She developed an online tool to help senior citizens engage online, which not a dating site but one of friendship, collaboration, and general mixing with like-minded people online. She developed an app so that people can participate in online Zoom gatherings, which are targeted toward lonely seniors who have usually lost a loved one. Her social initiative is free to all users and participants, and she volunteers her own time and resources.

Within a month of starting her sideline initiative, she was running two zoom sessions daily, including on weekends. Participation and demand are exceeding capacity, so she has taken three volunteers onboard. She relates that her sideline initiative occupies about 2–3 h of her time daily, which is usually spent after working hours or during lunchtime. Her fulltime employer is aware of her sideline gig and even supports her by providing her free access to a work Zoom licence and allowing her to be reimbursed for the full use of her home internet. She claims her employer encourages such sideline business, with moderation, as her employer believes such sideline activities add to the creativity and innovation of their workforce. The employer stipulates that support is provided as long as it does not involve a conflict of interest concerning the inherent requirements of the fulltime job.

Whilst Gertrude is content with not charging for her services, she is also satisfied that her initiative provides joy and happiness to senior citizens, who would otherwise not have the opportunity to socialise within the confines of their own homes. She is passionate about helping others, and her motivation mainly stems from the social recognition she receives. Her intention is to continue with joint employment and her sideline gig if possible.

### *8.3. Mini Case in Point 3: Alfonso*

Alfonso is a senior academic and employee at a prominent university in New South Wales, Australia. He is a successful researcher in the social sciences, with a solid track record of research, scholarship consisting of learning and teaching, academic leadership, and engagement for the past 43 years. Nine years ago, he attended an industry accelerator program to familiarise himself with the world of start-ups and the fundamentals of launch design in his desire to start a sideline business or side hustle in the area of management consulting. Six months after attending the accelerator, he launched his management-consulting company. Within two months after its launch, he received his first client and



has not regretted his decision since. He mostly conducts his side hustle after hours and on weekends, but when he must carry out longer site visits and engagements, he uses his leave entitlements offered by his full-time employment. His full-time employer at the university has no knowledge of his side hustle, and he relates that there is absolutely no conflict of interest in his activities.

For the past five years, the income from his side hustle has been significantly higher than that from his fulltime position. He cites that the reasons for continuing his full-time job include the superannuation and retirement benefits offered through his full-time employment together with socialisation and access to knowledge resources such as academic colleagues and library resources. Within his consulting business, which he operates from home, he has employed his wife as a fulltime administrator and has freelance consultants engaged in contract gigs. In his opinion, his side hustle is an advantage to his employer, as it keeps him relevant in the industry, motivates him to apply research and practice, and, overall, provides a balance of work life and active ageing. He has no intention of further expanding his side gig beyond current operations nor exiting his fulltime employment prior to retirement in five years' time.

Alfonso believes the knowledge and skills gained and employed in his fulltime job align well with his management-consulting business, and he leverages many dual networks and resources between both. He is, however, adamant that he conducts his side gig at arm's length; in other words, he clearly draws a line between any conflicts of interest between him and his employer. He is mindful that he is contractually obliged to notify his employer of his side gig but mentions that it is common practice for colleagues to engage similar activities, with the difference being that most of them do not know how to succeed in combined self-employment and paid employment endeavours.

His main motives for engaging in his side gig are a mix of financial independence and personal motivation (he always wondered if he could be a successful entrepreneur), and he has high levels of self-actualization and focus with respect to achievement. Alfonso highlighted that his passion is providing solutions to strategic problems, and his side-hustle allows for such an endeavour. However, he does relate frequent levels of stress and uncertainty due to his striving for perfection and the multiple roles he is required to fill in order to address all his clients' concerns. Overall, despite regular disruptions in wellbeing due to his engagement in joint self-employment and paid employment, Alfonso is motivated to maintain the status quo of dual employment until he retires.

#### *8.4. Mini Case in Point 4: Penelope*

Penelope has been employed by a multinational IT company since she left university as an information systems graduate 12 years ago. She is a single mother and balances motherhood, fulltime employment, and a sideline venture as founder of a digital design start-up. She admits that her hours are long and demanding, but the excitement relating to her start-up outweigh the demands on her time. She began her start-up about 3 years ago; since then, she has exponentially grown her business threefold per annum. Despite only engaging in the business a few hours per day (after her daily fulltime job), she relates that job satisfaction, the challenging nature of her endeavours, and passion constitute her motivation to succeed. She plans to juggle both forms of employment for another year, whereafter she will venture out into fulltime entrepreneurship. Her primary reason for holding both forms of employment is that she receives customer leads for her start-up business from her employer, albeit without their knowledge.

Her business scope is global, and she aims to be represented in at least five countries within the next three years. She currently employs six contractors, plus a few more when demand necessitates further assistance. She is prepared to take calculated risks in her start-up and is driven by self-fulfilment and a need for achievement. When asked about the notion that her employer is not aware of her sideline, she mentions that they are not supportive of such things and demand that she gives her 'body and soul' to their

business. She has a clause in her contract that she is not allowed to partake in other work simultaneously but is prepared to take the chance to develop her own start-up.

Penelope also realises that she must give up her career transitions to become a manager in her corporate job but is of the firm belief she is making other people rich and would rather create her own future, i.e., in a position to make her own decisions and forge her own path in life. Her motivation is also to provide financial sustainability and independence for her five-year-old daughter, who is already being trained as an entrepreneur.

#### *8.5. Mini Case in Point 5: Albert*

Albert is a middle-aged Aboriginal man of the Barkindji people. He is employed fulltime as a library assistant and loves his job due to his passion for reading, the arts, and culture. He believes he is fortunate to have a job that allows him to interact daily with people of all races and creeds. He does, however, relate that he comes from a family of Indigenous entrepreneurs. Both his father and mother are successful entrepreneurs, as are many of his other family members. His ambition is to follow in their footsteps and one day become a successful entrepreneur.

This ambition motivated Albert to start his own business in tandem with his fulltime job. In his spare time, he has exploited his passion and talent for art and paints aboriginal canvasses and artifacts, which he sells to traders at national markets. He relates that since he has been painting for many years, his start-up did not necessitate significant start-up capital, but he bootstrapped his start-up as he sold paintings along the way. Interestingly, all his income is shared with his local Aboriginal community, highlighting his cultural and community spirit. He has even opened an art academy, wherein novice artists can learn the skills and secrets of the trade. Albert is proud to contribute to his local community and is grateful to his employer who supports him in his sideline initiative; they even occasionally buy his art to display in the library.

Albert is content to slowly grow his art business as long as it employs and engages younger Aboriginal artists within his community. In addition, since he has the full support of his employer, he believes he has the best of both worlds and has fulfilled his dream of becoming a successful entrepreneur.

## **9. Discussion**

The current study has shown that the transition from hybrid entrepreneurship to fulltime entrepreneurship often requires more time than expected, with over 60% of hybrid entrepreneurs remaining “hybrid” indefinitely. Those remaining in hybrid mode for longer periods have a lower propensity to take risks, lower intentionality and self-efficacy rates, lower passion-based motivation, and higher lifestyle priorities. These entrepreneurs are also usually active in start-ups with lower growth expectations, a reduced likelihood of creating employment, and a lower propensity for self-financing.

However, our mini cases demonstrate heterogeneity amongst hybrid entrepreneurs, providing emergent themes relevant to the motivations, benefits, and challenges of HE. Firstly, the motivation to supplement income, i.e., the probability of earning a higher income from a second job, varies among HEs. Some HEs are not primarily motivated by pure economic benefits of supplementing income but rather that of social entrepreneurship in the form of social enterprise and serving the communities in which they reside, which is highlighted by the social aspects in Gertrude’s start-up. Secondly, social recognition is often a primary motivator, with HEs with social recognition motives being more likely to persist as hybrid entrepreneurs than make transitions, as is the case with Albert and his Aboriginal community endeavours. Thirdly, passion for their start-up is a motive shared by most HEs, which is particularly the case with Daniel and Penelope. Fourthly, transitions to fulltime entrepreneurship as a learning strategy or even a transition phase to retirement are often cited as motivators, as is the case with Alfonso. Fifthly, non-financial motives often dominate HE initiatives; such is the case with Gertrude.

Demographics also highlight the heterogeneity of HEs, which is demonstrated by the varying ages, education levels, marital statuses, genders, and risk preferences of our cases. Within our five cases, there is a variety of senior entrepreneurs, youth entrepreneurs, social entrepreneurs, Indigenous entrepreneurs, and gender entrepreneurs. Overall, our cases align with the literature regarding HE demographics, which generally show an inverse U-shaped age distribution and more risk-averse individuals being more likely to choose hybrid as opposed to full-time entrepreneurship.

Entry into HE by creating new start-ups is more common among individuals with higher levels of education and work experience, which aligns relatively well with our cases. The time allocated to self-employment varies depending on the regulatory focus of fulltime employment, which is evidenced by the many spare-time (out of working hours) initiatives reported herein, e.g., the case of Penelope. The business scope is usually smaller (a regional focus), and business is usually conducted from home; in this respect, our mini cases align well with the literature. The caveat is, however, that entrepreneurship is usually about high growth, which does not preclude these start-ups from rapid growth and creating employment.

Overall, our mini cases further align with the HE literature on outcomes, as we demonstrated that job satisfaction, innovation, and survival advantages are prominent among HEs, particularly regarding the longer survival of start-ups founded by HEs compared to entrepreneurs who made transitions from paid employment. These mini cases support the current literature in an emergent enquiry context and are not intended to provide scientific evidence.

## 10. Policy and Managerial Implications

There are currently no governmental or institutional interventions specifically targeting HEs in Australia despite HEs' increasing prevalence and economic and social benefits. This absence has been compounded to the degree that many employers contract employees to abstain from HE activities or sideline initiatives, despite evidence in the literature demonstrating the positive effects of such initiatives on the creativity and innovation of individuals and the related positive outcomes for employers, which mostly occur in the form of conducive corporate entrepreneurship environments (Zahra et al. 2009). Below, we provide a few policy and managerial recommendations that would significantly contribute to the growth, impact, and success of nascent HEs in Australia.

*Increased awareness* of HE as an option for fulltime entrepreneurship, highlighting the benefits of a transition to successful fulltime entrepreneurship. These benefits include supplementing income, social recognition, passion, transitioning to fulltime entrepreneurship, and even non-financial motives. Such transitions have been comprehensively documented in the literature on HEs, particularly as a pathway to supplement income; a pathway to attaining non-monetary benefits, such as social and community upliftment; and a path to transition via testing the self-employment waters. The benefits of HE should also be shared from both economic and social perspectives as well as an individual perspective. This may include the enhancement of human capital and skill variety, providing benefits such as the freedom to develop skills that fulltime employment cannot provide; the freedom to realise a passion and build something out of belief; the freedom to explore, research, and test without significant financial pressure; financial freedoms and independence; and passion, fun, networking, and opportunities.

*Targeted education and training for HEs* is required to embrace the specific characteristics of such dual employment despite the merits of transitions to fulltime entrepreneurship. Since the development of skill variety is significantly disproportionate between employees and entrepreneurs (Krieger et al. 2021), nascent HEs require targeted initiatives to facilitate such transitions. Furthermore, research has highlighted the need for interventions regarding the psychological wellbeing of HEs as a result of such skill variety and demands of dual employment (Ardianti et al. 2022; Stephan et al. 2022).

*Regarding our research recommendations*, we suggest that additional empirical studies should be conducted on the phenomenon of HEs, specifically in the contexts of the heterogeneity of geographical regions and distributions, the psychological wellbeing of HEs, the social innovation facilitated by HEs, the effects on employees induced by HE employees, and the further development of the theoretical underpinnings of HE. We also suggest that researchers lend support for this study through an additional mixed-methods study to provide scientific evidence of the antecedents, characteristics, heterogeneity, and inferences provided in this paper.

*Regarding the managerial implications* of this study, we suggest that conducive work environments and ecosystems should be developed to foster and promote HE, particularly regarding absorptive capacity and corporate entrepreneurship benefits of this form of dual employment. Educators and training facilitators are encouraged to develop targeted initiatives to develop and assist nascent HEs, particularly during the transitional stages to fulltime entrepreneurship. The determination of the role and significance of hybrid entrepreneurship outcomes for employers is also recommended, particularly from corporate entrepreneurship perspectives. This specific area of research has received little empirical evaluation to date.

## 11. Conclusions

Providing inference for HEs as the neoteric drivers of skill variety and economic prosperity to communities in Australia, this paper makes three contributions to the body of knowledge on HE. First, we have provided the first-ever Australian-focused, pragmatic, mini-case-based study and examples of the heterogeneity of HE, particularly regarding the variety of skills required to partake in such dual employment. Second, we have identified specific economic and social benefits and challenges faced by these entrepreneurs. Third, we reflected upon the HE literature and case studies to provide policy and research recommendations based upon the demographics, motivation, modes of entry, jobs, and outcomes associated with HE and managerial implications including targeted pragmatic training initiatives directed at nascent HEs during their transition between HE and fulltime entrepreneurship. We also provided an updated contextual definition of HE, embracing skill variety, innovative behaviour, and psychological wellbeing.

We have specifically contributed to the hybrid entrepreneurship literature by providing suggestions based upon our research, including increasing the awareness of hybrid entrepreneurship, the provision of targeted education and training for prospective hybrid entrepreneurs, research recommendations, and management implications such as the adoption of policies and procedures to facilitate the heterogeneity of hybrid entrepreneurship.

Due to the inherent characteristics associated with dual employment, we identified a distinct requirement for additional research on the psychological well-being of HEs as they transition to supplement income and explore pathways to attaining non-monetary benefits and/or purely for transitioning to fulltime entrepreneurship. We also suggest specific corporate entrepreneurship enablers to promote HE as an alternate employment pathway, highlighting the merits offered by individual nascent HEs and employers. Our research is intentionally limited to a small quantitative mini-case-based application; thus, we recommend that future research includes a quantitative and larger sample of nascent and practicing HEs in Australia together with qualitative research on the development of social innovation within HE. Nonetheless, we believe we have paved the way for further empirical and pragmatic studies on this phenomenon in Australia.

**Author Contributions:** The article was conceptualized by A.M. and Q.N. and A.I. jointly contributed to the literature review, research design, data gathering, and subsequent discussion and paper development. All authors have read and agreed to the published version of the manuscript.

**Funding:** This research received no external funding.

**Institutional Review Board Statement:** Not applicable.

**Informed Consent Statement:** Not applicable.

**Data Availability Statement:** Not applicable.

**Conflicts of Interest:** The authors declare no conflict of interest.

## References

- ABS. 2022. *Counts of Australian Businesses, Including Entrance and Exits*; Canberra: Australian Bureau of Statistics. Available online: <https://www.abs.gov.au/statistics/economy/business-indicators/counts-australian-businesses-including-entries-and-exits/jul2018-jun2022> (accessed on 12 February 2023).
- Acs, Zoltan J., David B. Audretsch, Pontus Braunerhjelm, and Bo Carlsson. 2005. *Growth and Entrepreneurship: An Empirical Assessment*. Discussion Papers on Entrepreneurship, Growth and Public Policy, Issue. Jena: J. Max Planck Institute of Economics.
- Akola, Elisa. 2008. *Entrepreneurship at Later Life—Intentions, Motivations and Perceptions of Entrepreneurship among Aging Population*. Washington, DC: ICSB World Conference Proceedings.
- Ardianti, Retno, Martin Obschonka, and Per Davidsson. 2022. Psychological well-being of hybrid entrepreneurs. *Journal of Business Venturing Insights* 17: e00294. [CrossRef]
- Block, Jörn H., and Andreas Landgraf. 2016. Transition from part-time entrepreneurship to full-time entrepreneurship: The role of financial and non-financial motives. *International Entrepreneurship and Management Journal* 12: 259–82. [CrossRef]
- Block, Joern, Andreas Landgraf, and Thorsten Semrau. 2019. The differential impact of societal cultural practices on part-time and full-time self-employment: A multi-level, multi-country study. *International Small Business Journal* 37: 43–68. [CrossRef]
- Bögenhold, Dieter, and Andrea Klinglmair. 2016. Entrepreneurship and hybrid self-employment. In *Contemporary Entrepreneurship*. Edited by Dieter Bögenhold, Jean Bonnet, Marcus Dejardin and Domingo Garcia Pérez de Lema. Cham: Springer, pp. 127–40.
- Bosma, Niels, and Rebecca Harding. 2007. *Global Entrepreneurship Monitor 2006 Results*. Boston and London: Global Entrepreneurship Monitor Consortium.
- Burke, Andrew E., Felix R. FitzRoy, and Michael A. Nolan. 2008. What makes a die-hard entrepreneur? Beyond the ‘employee or entrepreneur’ dichotomy. *Small Business Economics* 31: 93–115. [CrossRef]
- Burmeister-Lamp, Katrin, Moren Lévesque, and Christian Schade. 2012. Are entrepreneurs influenced by risk attitude, regulatory focus or both? An experiment on entrepreneurs’ time allocation. *Journal of Business Venturing* 27: 456–76. [CrossRef]
- Carter, Sara, Stephen Tagg, and Pavlos Dimitratos. 2004. Beyond portfolio entrepreneurship: Multiple income sources in small firms. *Entrepreneurship & Regional Development* 16: 481–99.
- Chang, Yu-Yu, Daniel A. Sanchez-Loor, Hui-Ching Hsieh, and Wei-Shiun Chang. 2022. How aging affects opportunity-necessity entrepreneurship: Demographic and perceptual view. *Australian Journal of Management* 48: 1–23. [CrossRef]
- Demir, Cemre, Arndt Werner, Sascha Kraus, and Paul Jones. 2022. Hybrid entrepreneurship: A systematic literature review. *Journal of Small Business & Entrepreneurship* 34: 29–52.
- Edmonson, Amy, and Stacy McManus. 2007. Methodological fit in Management Field Research. *The Academy of Management Review* 32: 1155–79.
- Farooq, Meral, and Nazia Talib. 2019. Hybrid Entrepreneurial Intention: A Comparative Study of Public and Private Sector Employees. *Journal of Research in Psychology* 1: 21–26. [CrossRef]
- Featherstone, Tony. 2019. Do you mumble, moonlight or side-hustle at work? *The Age*, December 19. Available online: <https://www.smh.com.au/business/small-business/do-you-mumble-moonlight-or-side-hustle-at-work-20191217-p53ktv.html> (accessed on 12 February 2023).
- Ferreira, Caitlin Candice. 2020. Experiential learning theory and hybrid entrepreneurship: Factors influencing the transition to full-time entrepreneurship. *International Journal of Entrepreneurial Behavior & Research* 26: 1845–63.
- Folta, Timothy B., Frederic Delmar, and Karl Wennberg. 2010. Hybrid entrepreneurship. *Management Science* 56: 253–69. [CrossRef]
- GEM. 2003. *GEM 2003 Global Report*. Babson Park: Babson College.
- GEM. 2016. *2015/16 Global Report*. Available online: <https://www.gemconsortium.org/report/49480> (accessed on 12 February 2023).
- Helliwell, John F. 2014. Understanding and improving the social context of well-being. In *Well-Being and beyond*. Edited by Timo J. Hämäläinen and Juliet Michaelson. Cheltenham: Edward Elgar Publishing, pp. 125–43.
- Keegan, Sheila. 2009. *Qualitative Research: Good Decision Making through Understanding People, Cultures and Markets*. Birmingham: Kogan Page Publishers.
- Kitzinger, Jenny. 1994. The methodology of focus groups: The importance of interaction between research participants. *Sociology of Health & Illness* 16: 103–21.
- Klyver, Kim, Paul Steffens, and Carina Lomberg. 2020. Having your cake and eating it too? A two-stage model of the impact of employment and parallel job search on hybrid nascent entrepreneurship. *Journal of Business Venturing* 35: 106042. [CrossRef]
- Krieger, Alexander, Michael Stuetzer, Martin Obschonka, and Katariina Salmela-Aro. 2021. The growth of entrepreneurial human capital: Origins and development of skill variety. *Small Business Economics* 59: 645–64. [CrossRef]
- Kurczewska, Agnieszka, Michal Mackiewicz, Wirginia Doryń, and Dorota Wawrzyniak. 2020. Peculiarity of hybrid entrepreneurs—revisiting Lazear’s theory of entrepreneurship. *Journal of Business Economics and Management* 21: 277–300. [CrossRef]
- Lévesque, Moren, and Christian Schade. 2005. Intuitive optimizing: Experimental findings on time allocation decisions with newly formed ventures. *Journal of Business Venturing* 20: 313–42. [CrossRef]



- Luc, Sylvain, Gabriel M. Chirita, Esther Delvaux, and Achille Kwamegni Kepnou. 2018. Hybrid entrepreneurship: Employees climbing the entrepreneurial ladder. *International Review of Entrepreneurship* 16: 89–114.
- Maritz, Alex, and Richard Laferriere. 2016. Entrepreneurship and self-employment for people with disabilities. *Australian Journal of Career Development* 25: 45–54. [\[CrossRef\]](#)
- Maritz, Alex, Bronwyn Eager, and Saskia De Klerk. 2021. Entrepreneurship and self-employment for mature-aged people. *Australian Journal of Career Development* 30: 3–14. [\[CrossRef\]](#)
- Marshall, David R., Walter D. Davis, Clay Dibrell, and Anthony P. Ammeter. 2019. Learning off the job: Examining part-time entrepreneurs as innovative employees. *Journal of Management* 45: 3091–113. [\[CrossRef\]](#)
- Petrova, Kameliia. 2012. Part-time entrepreneurship and financial constraints: Evidence from the Panel Study of Entrepreneurial Dynamics. *Small Business Economics* 39: 473–93. [\[CrossRef\]](#)
- Pollack, Jeffrey M., Jon C. Carr, Timothy L. Michaelis, and David R. Marshall. 2019. Hybrid entrepreneurs' self-efficacy and persistence change: A longitudinal exploration. *Journal of Business Venturing Insights* 12: e00143. [\[CrossRef\]](#)
- Raffiee, Joseph, and Jie Feng. 2014. Should I quit my day job? A hybrid path to entrepreneurship. *Academy of Management Journal* 57: 936–63. [\[CrossRef\]](#)
- Reynolds, Paul D., Nancy M. Carter, William B. Gartner, and Patricia G. Greene. 2004. The prevalence of nascent entrepreneurs in the United States: Evidence from the panel study of entrepreneurial dynamics. *Small Business Economics* 23: 263–84. [\[CrossRef\]](#)
- Schulz, Matthias, Diemo Urbig, and Vivien Procher. 2016. Hybrid entrepreneurship and public policy: The case of firm entry deregulation. *Journal of Business Venturing* 31: 272–86. [\[CrossRef\]](#)
- Schulz, Matthias, Diemo Urbig, and Vivien Procher. 2017. The role of hybrid entrepreneurship in explaining multiple job holders' earnings structure. *Journal of Business Venturing Insights* 7: 9–14. [\[CrossRef\]](#)
- Stephan, Ute, Andreas Rauch, and Isabella Hatak. 2022. Happy entrepreneurs? Everywhere? A meta-analysis of entrepreneurship and wellbeing. *Entrepreneurship Theory and Practice* 47: 553–93. [\[CrossRef\]](#)
- Thorgren, Sara, Carin Nordström, and Joakim Wincent. 2014. Hybrid entrepreneurship: The importance of passion. *Baltic Journal of Management* 9: 314–29. [\[CrossRef\]](#)
- Thorgren, Sara, Charlotta Sirén, Carin Nordström, and Joakim Wincent. 2016. Hybrid entrepreneurs' second-step choice: The nonlinear relationship between age and intention to enter full-time entrepreneurship. *Journal of Business Venturing Insights* 5: 14–18. [\[CrossRef\]](#)
- Tong, Di, Daniel Tzabbar, and Haemin Dennis Park. 2020. How does relative income affect entry into pure and hybrid entrepreneurship? In *Employee Inter- and Intra-Firm Mobility*. Edited by Daniel Tzabbar and Bruno Cirillo. London: Emerald Publishing Limited, vol. 41, pp. 365–83.
- Tornikoski, Erno T., Anmari Viljamaa, and Elina Varamäki. 2015. Hybrid entrepreneurship during retirement: Comparison of motives and aspirations. In *Entrepreneurship, Self-Employment and Retirement*. London: Springer, pp. 187–208.
- Trabskaia, Iuliia, Aleksei Gorgadze, Mervi Raudsaar, and Heidi Myrskyläinen. 2023. A bibliometric analysis of social entrepreneurship and ecosystems. *Administrative Sciences* 13: 75. [\[CrossRef\]](#)
- Van Gelderen, Marco, Roy Thurik, and Niels Bosma. 2005. Success factors and risk factors in nascent entrepreneurship. *Small Business Economics* 24: 365–80.
- van Stel, Andre, Jorge Barrientos-Marin, Leonel Cacador Rodrigues, Ana Millan, and Jose Millan. 2021. Measuring performance differentials across entrepreneurship types. *International Entrepreneurship and Management Journal*. [\[CrossRef\]](#)
- Wennberg, Karl, Timothy B. Folta, and Frederic Delmar. 2006. *A Real Options Model of Stepwise Entry into Self-Employment*. Babson Park: Babson College Entrepreneurship Research Conference (BCERC).
- Wiklund, Johan, Boris Nikolaev, Nadav Shir, Maw-Der Foo, and Steve Bradley. 2019. Entrepreneurship and well-being: Past, present, and future. *Journal of Business Venturing* 34: 579–88. [\[CrossRef\]](#)
- Xi, Guoqian, Jörn Block, Frank Lasch, Frank Robert, and Roy Thurik. 2018. Work experience from paid employment and entry mode to entrepreneurship: Business takeover versus new venture start-up. *Revue de l'Entrepreneuriat* 17: 91–112. [\[CrossRef\]](#)
- Yin, Robert K. 2014. *Case Study Research: Design and Methods*, 5th ed. Thousand Oaks: Sage.
- Zahra, Shaker A., Igor Filatotchev, and Mike Wright. 2009. How do threshold firms sustain corporate entrepreneurship? The role of boards and absorptive capacity. *Journal of Business Venturing* 24: 248–60. [\[CrossRef\]](#)

**Disclaimer/Publisher's Note:** The statements, opinions and data contained in all publications are solely those of the individual author(s) and contributor(s) and not of MDPI and/or the editor(s). MDPI and/or the editor(s) disclaim responsibility for any injury to people or property resulting from any ideas, methods, instructions or products referred to in the content.