Entrepreneurial emotions

Entrepreneurship is a highly emotional experience and can yield both, positive and negative emotions for those who pursue this career.

The first part of our research focuses on passion for work as a positive emotion that is frequently experienced by entrepreneurs. Specifically, we propose that both harmonious and obsessive passion can trigger entrepreneurs’ decision to exploit new opportunities. Our model takes into account that this effect may be contingent on entrepreneurs’ experience of more transient affective states, specifically excitement. In a field experiment with 90 entrepreneurs we show that harmonious and obsessive passion drive entrepreneurs toward exploitation, and that the effect of obsessive passion increases with entrepreneurs’ level of experienced excitement. Our results emphasize interdependencies of affective states in entrepreneurial decision making.

In the second part of the research we explore how entrepreneurship generates negative emotions such as stress, dissatisfaction, fear of failure, loneliness, mental strain, and grief. We draw on the literature on role identities to develop a model of career pursuit based on the individuals’ willingness and abilities to regulate these emotions. Using a nation-wide survey of more than 2,700 US citizens we show that entrepreneurs experience fewer negative emotions than those who are employed, contingent on their regulatory coping behaviors and perceived success in their roles at work and at home. We discuss implications for the literature on entrepreneurial emotions and role identities.