

Navigating Cultural Quirks as an Entrepreneur

Literature review on cultural influence on entrepreneurship in the Nordics

Bachelor's Thesis
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Bachelor of Business Administration,
Major in Strategic Management
Summer 2023

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Title of thesis	Navigating Cultural Quirks as an Entrepreneur	
Degree	Bachelor's Degree	
Degree programme	Strategic Management	
Thesis advisor(s)	Sari Yli-Kauhaluoma	
Year of approval	Number of pages	Language
2023	28	English

Abstract

Culture can play an important role in influencing entrepreneurs' attitudes, intentions, and behaviour at the start of their journey. However, research lacks agreement on how and if this happens. By applying Ajzen's Theory of Planned Behaviour, this study explores how culture can influence entrepreneurs' attitudes and behaviour (RQ1). To develop a deeper understanding of cultural influence on entrepreneurs, this study also takes a closer look at Nordic culture and examines what kind of challenges and possibilities it can create for the individual entrepreneur (RQ2). Distinctive cultural concepts, namely Jante law and Sisu, are discussed. The findings show that culture can impact an entrepreneur's values and beliefs, which influence attitudes and intentions and further entrepreneurial behaviour. Jante law and sisu are found to create various challenges for entrepreneurs, resulting in a balancing act between personal and communal interest. Based on the discussion, this study suggests that entrepreneurship is strongly embedded in its context and cultural impact needs to be recognised to better understand the factors influencing entrepreneurs' attitudes and behaviour. This can help develop educational programs and ways to promote entrepreneurship in society.

Keywords entrepreneurship, culture, entrepreneurial attitude, entrepreneurial intention, Nordic, jante law, sisu

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1 INTRODUCTION

In today's interconnected world, business ventures can transcend geographical boundaries, and many of them start as born globals. However, not all businesses are created equal. Some are fortunate to be based in a city or a country where entrepreneurship is encouraged, unique ideas are supported, and investment flows are generous. Others might face institutional barriers or a less developed financial system compared to the global hubs (Giannetti & Simonov, 2004). Economic and bureaucratic obstacles aside, culture can play a significant role in shaping the possibilities for entrepreneurs starting and growing a business (Davidsson & Wiklund, 1997; James, 2005; Rehan et al., 2019; Roundy & Lyons, 2022; Spigel, 2013). Spigel (2013, p. 804) sees entrepreneurship as "a social endeavour embedded in multiple cultural and economic contexts". Similarly, Steyaert and Hjorth (2006) state that entrepreneurial activities are shaped and determined by various social, cultural, and political factors.

As an example, the Nordic countries are characterised by innovation and social security, yet the rates of entrepreneurial intention and the rates of both early-stage and established entrepreneurial activity are low compared to other countries in Europe or America (Dvouletý, 2017; Hjorth, 2008). This can be partly explained by structural and formal factors, such as high taxes and start-up costs, restrictive regulations, government bureaucracy and lack of funding (Dvouletý, 2017; Hjorth, 2008). However, research shows the importance and influence of social and informal aspects, such as culture, attitude towards entrepreneurs, and entrepreneurship perceptions (Davidsson & Wiklund, 1997; Dvouletý, 2017; Giannetti & Simonov, 2004; James, 2005).

There is a lack of understanding and agreement on reasons why people decide to become entrepreneurs (Giannetti & Simonov, 2004), or why some continue the entrepreneurial path and others choose to quit (Spigel, 2013). Some researchers claim demographics, personality traits or financial resources are not adequate to study the prediction of entrepreneurship or the characteristics of entrepreneurs and instead argue for cultural and social factors (Ajzen, 1985; Davidsson & Wiklund, 1997; Dvouletý, 2017; Robinson et al., 2019). Moreover, many researchers take an attitude approach when studying determinants of entrepreneurship or entrepreneurial actions, exploring entrepreneurial attitude, intention, and behaviour, and how these elements interact with each other (e.g., Ajzen, 1985; Kautonen et al., 2015; Robinson et al., 1991). For example, Draghici et al. (2014) suggest that attitude is a knowledge asset for entrepreneurs and a defining factor for entrepreneurial success or failure. Robinson et al. (1991) also find a strong connection between entrepreneurial attitude and intention.

Finally, in his well-known theory of planned behaviour, Ajzen (1985) presents that attitudes influence intentions that are key in predicting human behaviour.

Understanding the local cultural context and the prevailing attitudes is essential for entrepreneurs, educators, and policymakers alike since the attitudes and opinions of the surrounding community can have a great impact on the individual entrepreneur's mindset and behaviour (James, 2005). When taking a closer look at the culture of a country or a community, there are local traditions, value and belief systems, and unwritten rules and norms that affect how individuals live their lives – and do business. For example, anyone born or living in Finland or other Nordic countries has experienced how one should not brag about their accomplishments. Any type of boasting, even celebrating hard work and personal success, is often frowned upon. This typical characteristic of Nordic culture is called Jante law (Palamara, 2016; Trotter, 2015). On the other hand, there is Finnish *sisu* that encourages resilience, determination, and bravery (Lahti, 2019). Perseverance and inner strength are good qualities for an entrepreneur, however, being too modest to try and market your ideas, or being insecure to reach out to potential investors might cause challenges when starting up a business (Vilanova & Vitanova, 2020).

Spigel (2013) stresses the lack of research and frameworks on how culture affects the entrepreneurship process. This study is an attempt to draw the connection between culture and entrepreneurial actions by reviewing literature in entrepreneurship research, organisation, and management studies, as well as psychology. The aim is to study how cultural attributes are reflected in and can affect the attitudes, intentions, and behaviour of the individual entrepreneur at the start of their journey. Due to the limited scope of this study and in the attempt of providing a more detailed analysis, a specific focus is on the Nordic region and its cultural characteristics. Thus, this literature review seeks to answer the following research questions:

RQ1: How can culture influence entrepreneurs' attitudes and behaviour at the beginning of their journey?

RQ2: What possibilities and challenges can Nordic culture create for the individual entrepreneur?

The aim is to explore how culture can influence the behaviour of an entrepreneur during the initial stages of starting a business. The focus of the analysis is an entrepreneur who has not previously engaged in entrepreneurial activities. Based on the discussion about the selected research, this study suggests that an entrepreneur's behaviour can be shaped by their culture through a complex interaction between beliefs, attitudes, and intentions. Additionally, the unique characteristics of

Nordic culture, Jante law and sisu, are found to create various challenges and possibilities for entrepreneurs, demanding them to find a balance between their own and others' beliefs and perceptions. These findings can provide valuable insights into the cultural factors that affect the views on entrepreneurship in society and further the attitude and behaviour of individual entrepreneurs. This study can also help in identifying and establishing practices, education programmes and policies that could promote entrepreneurship, enhance the entrepreneurial ecosystem in a country as well as support individual entrepreneurs in their journey.

This literature review has the following structure. After this introduction, Chapter 2 builds the foundation for this study by covering research on the interaction between culture and entrepreneurship. Definitions and key elements of entrepreneurship and culture are examined in the context of this study. Chapter 3 is dedicated to the theory of planned behaviour (TPB) developed by Icek Ajzen (1985), which is applied to better understand what kind of factors shape an entrepreneur's behaviour, and what role culture plays. Chapter 4 discusses the characteristics of Nordic culture and the challenges and possibilities it may create for the individual entrepreneur. Finally, Chapter 5 concludes by presenting the key findings, providing recommendations for future research as well as noting the limitations and practical implications of this study.

2 INTERACTION BETWEEN ENTREPRENEURSHIP AND CULTURE

This chapter explores culture's impact on entrepreneurship. A great body of literature within various research fields is dedicated to studying what motivates people to become entrepreneurs, i.e., determinants of entrepreneurship, as well as what influences their behaviour. Some studies advocate for culture's influence on entrepreneurial activities (e.g., Basu & Altinay, 2002; Davidsson & Wiklund, 1997; Dvouletý, 2017; Hjorth, 2008; Smith et al., 1996), while others lean towards the individual's role, although admitting the social environment (e.g., Giannetti & Simonov, 2004). The lack of consensus among researchers shows the difficulty of determining which factors influence entrepreneurial intentions the most, and even more challenging is to draw the connection between entrepreneurial behaviour. This will be examined in the next chapter, but first, it is important to define what entrepreneurship and culture entail.

2.1 Elements of entrepreneurship

There are many ways to define entrepreneurship, which vary depending on the perspective and where the focus lies on. It refers to the broader concept of creating and managing new business ventures, which can include different types of entrepreneurial endeavours, such as start-ups, small businesses, social entrepreneurship, or businesses within established companies. Nevertheless, the different definitions all entail the key characteristics of entrepreneurship: innovation, risk-taking, vision, adaptability, resilience, resource management, market understanding, and networking (e.g., Kabir, 2019; Sarasvathy, 2001; Steyaert & Hjorth, 2006).

Sarasvathy (2001) states an essential part of entrepreneurship is the actor, the entrepreneur, the effectuator, who takes initiative and organises resources that are necessary for turning an idea into a business while assuming the risk of failure. For Schumpeter (1934/2008), innovation and economic development are the cornerstones of entrepreneurship, and he describes the entrepreneur as an innovator who introduces new products, services, or production methods, operates in new markets, discovers new sources of supply, or implements new organization within an industry. These definitions highlight the role of the individual; however, entrepreneurship is considerably more complex a phenomenon than a person turning ideas into concepts and further into a business. It can also be questioned whether entrepreneurship is planned in nature (Kautonen et al., 2015). Indeed, entrepreneurship can be described as a continuously evolving process without predetermined goals, emphasizing its contingency and innovative elements (Sarasvathy, 2001). According to Spig(2013),

entrepreneurship takes shape in a complex network of resources, relationships, and institutions. Moreover, Kabir (2019) sees entrepreneurship as a dynamic process of learning where knowledge is combined and created.

The entrepreneurship process is inherently social and highly embedded in their context (James, 2005; Kabir, 2019; Spigel 2013). Many businesses nowadays come into being in high-tech clusters and start-up hubs, which have cultures, norms and practices that create foundations for innovation and competitive advantage, as well as guide the behaviour of entrepreneurs (James, 2005; Kabir, 2019; Scheidgen, 2020). Naturally, entrepreneurs also affect the functioning of these ecosystems (Roundy & Lyons, 2022). Furthermore, Scheidgen (2020) finds that entrepreneurial ecosystems can both allow and constrict entrepreneurial actions through their structures and cultural practices, both directly and indirectly. Similarly, James (2005) suggests the same local culture can create both challenges and possibilities for innovative businesses. As entrepreneurship has a vital role in developing innovative and resilient economies within a region, it is important to examine how cultural aspects can encourage or discourage the emergence of start-ups and other types of businesses (Kabir, 2019; Spigel, 2013).

2.2 Culture and its influence on entrepreneurship

Culture encompasses the shared beliefs, values, customs, and behaviours of a group, a community, or a society (Van Oudenhoven, 2001). Hofstede (1991) refers to culture as “a collective programming of the mind”, meaning specific ways of thinking and behaving are valued in a specific group. His well-known model explains how national cultures can influence people’s values and further their behaviour through four main cultural dimensions: masculinity-femininity, uncertainty avoidance, individualism-collectivism, and power distance. The first dimension indicates whether tough and assertive values are more prevalent than showing sensitivity and care for others. The second dimension describes to what extent members of society avoid uncertain situations and how they prefer to deal with them. The third dimension shows if people tend to prioritise personal goals and achievements or the well-being of a group, a community or society. Finally, the fourth dimension refers to accepting the inequality of power and following authorities. These cultural dimensions have since then been refined and extended, as well as validated by various research exploring how organisations or entrepreneurial activities reflect national cultures (e.g., Smith et al., 1996; Van Oudenhoven, 2001).

Naturally, there are limitations to the study. McSweeney (2002) highlights the challenges of theorising and studying culture while criticising the methodology and questioning the Hofstede's claims. For example, the study focuses on national cultures, which is only one way of conceptualising culture, and it can be questioned whether such a concept even exists (McSweeney, 2002). Culture and values are social constructs that can be examined on many other levels, described in multiple ways, and perceived and experienced differently between different groups (McSweeney, 2002; Smith et al., 1996). They can also change over time. Smith et al. (1996) point out that people in Hofstede's original sample were part of the same corporate culture, and former communist countries were excluded, resulting in a biased view and a strong Western focus (Smith et al., 1996). Despite these limitations, the cultural dimensions provide a suitable framework for exploring the characteristics of Nordic culture and their implications for entrepreneurship, as they reflect contrasting beliefs and attitudes that can exist between cultures, but more interestingly, within the same culture – as the discussion in Chapter 4 will show.

Whether at a national, regional, community or group level, some cultural practices and values are deeply rooted in culture and thus embedded in the individual's value system affecting their behaviour, including entrepreneurs (e.g., Altinay, 2008; Basu & Altinay, 2002; Rehan et al., 2019). Basu and Altinay (2002) underline culture as a determinant of entrepreneurial behaviour while admitting that is only one among many. In addition, they find that some aspects of culture, such as family tradition and attitude to education, have a stronger impact on entrepreneurial behaviour (Basu & Altinay, 2002). Correspondingly, Davidsson and Wiklund (1997) argue that people lean more towards entrepreneurship when other people in the same region have favourable values and beliefs, creating a supportive environment. However, in a similar study focusing on the community's impact on entrepreneurial choice, Giannetti and Simonov (2004) find individual characteristics and economic environment the most important factors, although admitting the effect of cultural values and social norms. In contrast, Smith et al. (2003) argue that cultural differences have a greater influence on management styles than differences in individual personalities.

While there is a connection between culture and entrepreneurial activities, the influence is often indirect. Religion, for example, promotes social values that further translate into attitudes toward entrepreneurship (Rehan et al., 2019). Altinay (2008) finds that while religion might lead to a more conservative approach, strong cultural background and language skills might also encourage the entrepreneur to seek opportunities in a wider setting. Additionally, stereotypes and gender roles are social constructs that are embedded in culture and can influence attitudes and behaviours. In their study of how sex and gender-role orientation influences the decision to become an entrepreneur among graduate students, Perez-Quintana et al. (2017) confirm the persistence of gender stereotypes,

i.e., femininity equals expressivity and community, while masculinity relates to instrumentality and agency. However, the authors discover that feminine values, such as being kind or sensitive to other people's needs, do not have a negative impact on entrepreneurial intention. The rise of social entrepreneurship in recent years might contribute to this, as it promotes the types of values often associated with femininity (Perez-Quintana et al., 2017).

3 FROM CULTURE TO INTENTIONS TO ACTIONS – THEORY OF PLANNED BEHAVIOUR

The previous chapter explores how national culture and ethnicity play an important role in shaping how individuals perceive entrepreneurship and thus affect the desire of becoming an entrepreneur. In this chapter, the focus shifts to the entrepreneur's mind and behaviour. The pathway from culture to behaviour is roughly as follows: culture creates the foundation for values and beliefs, attitudes stem from these beliefs and influence intentions to behave in a certain way, and finally, these intentions lead to behaviour (e.g., Ajzen, 1985). However, the process is not as straightforward as it seems, but rather complex. This chapter applies the Theory of Planned Behaviour (TPB) developed by Izek Ajzen (1985) to explore the connections between culture and entrepreneurial actions.

3.1 Significance and outlines of the theory

An individual can have all the desire, knowledge, and recourses to pursue their idea and to become an entrepreneur. Still, some factors can make them abandon or change their intentions or prevent them from successfully carrying out entrepreneurial actions. Icek Ajzen developed the Theory of Planned Behaviour (TPB) during the late 1980s to better understand and predict human behaviour in the context of decisions linked to purposeful actions. The theory suggests that a planned behaviour can be predicted based on a person's intention to perform that behaviour. As entrepreneurial activity, including starting up a business, can be regarded as intentional planned behaviour, several studies have used the framework for predicting entrepreneurial behaviour (e.g., Autio et al., 2001; Bernardus et al., 2020; Botsaris et al., 2014; Heuer & Liñán, 2013; Van Gelderen et al., 2015). Moreover, the theory of planned behaviour is best applied when a person has limited control over the outcomes of their actions and the situation, and when the possibility of failure is notable (Ajzen, 1985; Kautonen et al., 2015). Attitudes often associated with entrepreneurship include the need for achievement, creativity, innovation, risk-taking, perceived personal control, self-confidence, and self-efficacy (Draghici et al., 2014; Robinson et al., 2019).

The theory of planned behaviour presents three key elements that impact an individual's intention to perform a particular behaviour: attitude, subjective norms, and perceived behavioural control (Ajzen, 1985). Attitudes take shape based on a person's beliefs about the anticipated results as well as their subjective values related to the behaviour. Subjective norms mirror the social influence

and pressure from social reference groups to either engage in or refrain from the behaviour. They are shaped by the individual's beliefs about whether others approve or disapprove of the behaviour. Perceived behavioural control (PBC) refers to the individual's perception of how easy or difficult it is to carry out the behaviour, and it is influenced by both internal and external factors, such as skills, resources, and external barriers (Ajzen, 1985).

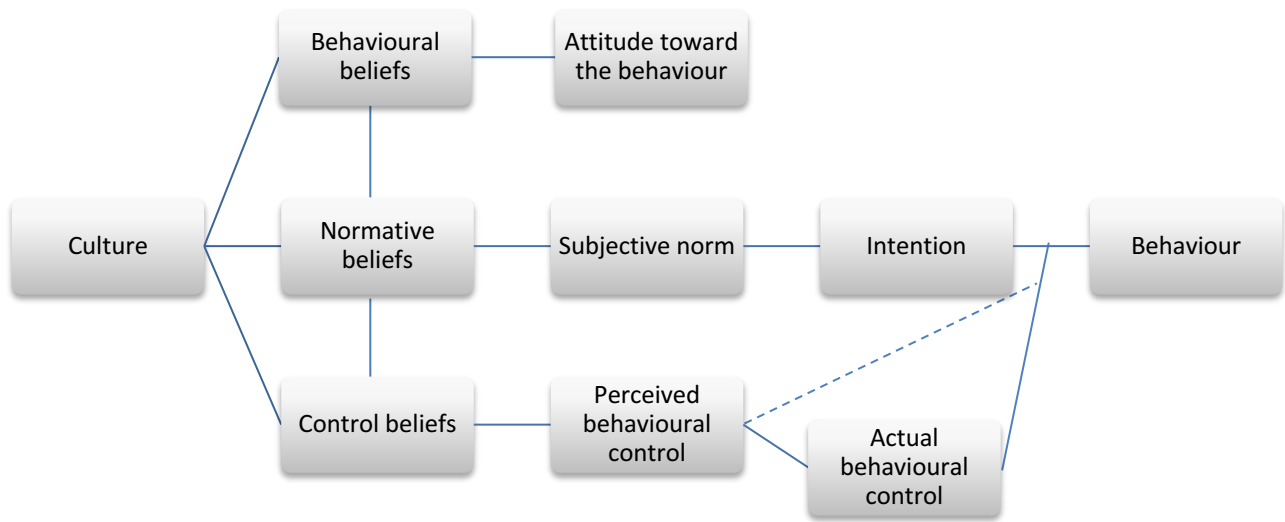


Figure 1. The key elements of the theory of planned behaviour. Developed by Ajzen (1985) and modified for this study.

The main thesis of the theory of planned behaviour is that people intend to carry out behaviour when they view it positively and believe that important people expect and approve of them to behave that way (Ajzen, 1985). In order to be successful in attempting the behaviour, the person must be confident enough that they can perform it and also believe the outcome will be positive (Ajzen, 1985; Autio et al., 2001). Figure 1 illustrates how the different elements affecting these beliefs and attitudes interact with each other. The theory suggests that perception and beliefs have a crucial role in shaping attitudes, social norms, and perceived behavioural control, which further affect intentions and behaviour. For the purpose of this study, the framework is extended and applied to draw connections between culture and behaviour, since culture influences people's values and beliefs. Hence, it has been added to the beginning. Next, the key constructs are explored in detail in connection with entrepreneurship.

3.2 Key elements: attitudes, social norms, perceived behavioural control

Starting with the attitude component, Robinson et al. (1991, p.18) describe attitude as “a dynamic interactional way that an individual relates to the attitude object, changing across time and from situation to situation”. For example, one can have a positive attitude toward sharing their business ideas in general, but a negative attitude toward sharing the ideas in an entrepreneurial setting. Similarly, people can hold a negative attitude toward talking about personal success in general, but in an entrepreneurial context, it can be appreciated and considered inspirational. The attitude definition by Robinson et al. (2019) highlights the dynamic and contextual nature of attitudes. In addition, they examine four attitudes that are associated with entrepreneurship, two of which are closely related to the concepts of the theory of planned behaviour, namely perceived personal control of business outcomes and perceived self-esteem in business.

The theory of planned behaviour posits that attitudes toward a specific behaviour are influenced by behavioural beliefs (Ajzen, 1985). Thus, if a person believes the outcomes of the behaviour are positive, the attitude toward performing that behaviour is positive, and if outcomes are believed to be negative, the attitude follows. What is interesting here is that people behave based on the information shaped by these beliefs, whether they are correct or not (Ajzen, 1985). In addition, Roundy and Lyons (2022) suggest that others can interpret an attitude or a type of behaviour in a different way than intended, which can then affect the entrepreneurs’ beliefs and intentions regarding their business venture. For example, a proactive attitude can be interpreted as arrogance, and a humble attitude can be perceived as a weakness or low self-esteem. Hence, the authors stress the importance of understanding the culture and mentality of the surrounding community or ecosystem.

This brings us to subjective norms, which refer to an individual’s perception of certain behaviour and are influenced by normative beliefs. Normative beliefs in turn encompass the perception of social pressure or the judgement of relevant people, such as family, friends, teachers, and coaches, about what kind of behaviour the individual should or should not engage in (Ajzen, 1985). As discussed in Chapter 2, positive attitudes towards entrepreneurship, innovation, and risk-taking tend to create a favourable environment for entrepreneurs to pursue their business ambitions (e.g., Giannetti & Simonov, 2004; Hamdani et al., 2023; Rehan et al., 2019;). Conversely, a risk-averse mindset or a disparaging attitude can stifle the entrepreneur’s spirit (Hamdani et al., 2023). Thus, the cultural norms and practices within a given society may greatly affect an entrepreneur’s attitudes and beliefs (e.g., Davidsson & Wiklund, 1997; Rehan et al., 2019)

Furthermore, Kautonen et al. (2015) find that subjective norms, i.e., the opinions of important reference groups, have the greatest impact on entrepreneurial intention and behaviour. In

their study of cultural determinants' influence on new firm formation, Davidsson and Wiklund (1997) find that individuals in a certain region might find themselves more prone to engage in entrepreneurship since favourable values and beliefs of the people around them create a supportive environment. Correspondingly, Hamdani et al. (2023) argue that perceived social support could have a significant influence on women's attitudes towards entrepreneurship and their beliefs about their abilities as entrepreneurs. Perceived social support is closely related to subjective norms, as it entails the views and judgement of relevant others. On the contrary, Heuer and Liñán (2013) argue that people that try to comply with other people's expectations might instead have weaker intentions regarding entrepreneurial actions. Ajzen (1985) positions himself in the middle, stating intention is affected by both personal beliefs and social influence.

Lastly, and perhaps most importantly, perceived behavioural control guides an entrepreneur's intention and action (Autio et al., 2001). According to Ajzen (1985), the correlation between expected behaviour and actual behaviour depends on a person's control beliefs, i.e., the perceived factors that can help or prevent them from performing that behaviour. Moreover, perceived behavioural control entails the ease or difficulty of carrying out a behaviour, which is closely related to self-efficacy. A myriad of factors can affect the entrepreneurship process, and entrepreneurs need to constantly take risks and adapt to survive in an unpredictable environment. Thus, control beliefs and expectations have an important role in determining the entrepreneur's actions (Autio et al., 2001; Vogel, 2017). For example, if an entrepreneur holds a pessimistic view of their control over starting a business, they might refrain from trying and never see what they could achieve. This view could stem from a lack of self-confidence or others not believing in them. The interesting question is whether others' perceptions (normative beliefs) or the entrepreneur's attitudes and confidence (behavioural and control beliefs) have more significance.

According to Kabir (2019), individuals can either hold an internal locus of control and believe that they are in control over their actions and life events, or they might have an external locus of control and perceive that environmental factors have a greater influence over them (Kabir, 2019). Thus, both individual and external factors affect the successful performance of an intended behaviour (Ajzen, 1985). If an entrepreneur believes they are in control of their behaviour and can start up a business, external circumstances will have little effect on their decision to move forward, and vice versa. Similarly, Vogel (2017) suggests that an entrepreneur's confidence in the potential of their business idea can be based on limited information, and instead relies on intuition and willingness to pursue it. While not everything is in our control, a strong belief and willpower can be enough to successfully perform a behaviour, e.g., start a business (Van Gelderen et al., 2015).

3.3 Limitations of the theory

Ajzen (1985) stresses that intentions are useful in predicting an individual's attempt to perform an action, but not carrying it out, as intentions are prone to change. Correspondingly, Kautonen et al. (2015) evaluate the robustness of the theory in an entrepreneurial context stating that intentions' role in becoming an entrepreneur and starting a business might not be as clear as when studying other types of behaviour. An intention to create a new venture does not equal the start of the entrepreneurial process, as individuals can carry out activities that lead to a new venture creation without having the ultimate goal of starting a business (Kautonen et al., 2015; Sarasvathy, 2001). Thus, one can become an entrepreneur unintentionally.

Similar elements can be found in Vogel's (2017) description of the process of venture opportunity creation. When deciding whether to exploit an opportunity and turn it into a concept, an entrepreneur evaluates the desirability and feasibility of the opportunity, and the result may vary from one situation to another (Vogel, 2017). In addition, if all other factors are the same, two people might evaluate the same idea very differently. Entrepreneurs act based on their beliefs of what they can accomplish later, and their confidence can stem from thorough analysis or intuition (Sarasvathy, 2001; Vogel, 2017) or perceived behavioural control (Ajzen, 1985). Most likely it will be a mix of these. Both the venture creation process and theory of planned behaviour highlight the nature of entrepreneurship as a complex process embedded in its context (Ajzen, 1985; Vogel, 2017).

In contrast to the attitudinal studies, some findings indicate that economic factors could weigh more on entrepreneurs' decision-making compared to attitudinal factors. In their study of entrepreneurs' reasons to exit, Parastuty et al. (2016) find many choose to quit due to reasons linked to the product or service, e.g., low demand or sales, strong competition or similar product/service already existing on the market. Moreover, many entrepreneurs did not continue their newly started businesses as they found a more profitable opportunity as an employee or in the form of another venture (Parastuty et al., 2016). The authors suggest that factors related to the novelty of the business and the lack of experience of the entrepreneurs had greater importance than people's attitudes. Ajzen (1985) also recognises that a lack of relevant information, skills or abilities can affect intention.

Similarly, Muñoz et al. (2020) argue that when entrepreneurs are making decisions about exiting or continuing their business, the nature of the venture weighs more than their motivations or how they define themselves as entrepreneurs. Their study is significant in that it challenges the prevailing explanations that stress the significance of an individual's orientation and intention to maximize profit or to address social needs. Even though the study by Muñoz et al. (2020) focuses on social entrepreneurs and a later stage of the entrepreneurial process, which is outside the

scope of this study, it highlights important aspects of entrepreneurs' decision-making process and context: exit and persist decisions are influenced by the nature of the venture as well as the individual's motivations and emotions.

4 NORDIC ENTREPRENEURSHIP – A BATTLE OF BELIEFS

To return to the themes that have inspired this study, to look more closely at how certain cultural traits can affect entrepreneurs, and ultimately, to answer the second research question, this chapter is dedicated to entrepreneurship in Nordic countries. It's important to note that while the Nordic countries, namely Finland, Sweden, Denmark, Norway and Iceland, share many similarities, they do not form a homogenous entity. For example, the Finnish can be seen as more reserved and less proactive, while the Swedish and Danish are more prone to take risks (Smith et al., 2003). Many studies oversimplify the complexities and diversities within a particular region or group and overlook the existing internal variations (Spigel, 2013). Therefore, it is important to approach the concept of culture with an awareness of its limitations. Hjorth (2008) suggests entrepreneurship can be seen as a cultural practice, thus the aim here is to identify and explore patterns in Nordic culture that may affect first-time entrepreneurs. Next, common characteristics are studied through Hofstede's (1991) cultural dimensions followed by a detailed discussion of the particularities of Nordic culture, namely Jante law and Sisu.

4.1 Characteristics of Nordic Culture

Starting with the masculinity-femininity dimension, competition, success, and performance are commonly valued in masculine cultures, whereas sensitivity, good working relations and community are valued in more feminine cultures (Hofstede, 1991, Smith et al., 1996). Nordic countries, then, can be seen leaning more towards the feminine side, as they emphasise social relationships, quality of life and care for the weak (Smith et al., 1996, Smith et al., 2003). Furthermore, Nordic countries tend to have low power distance, as they emphasise equality, collaboration, and shared decision-making. Smith et al. (2003) find that Nordic nations advocate leaders who promote and support team integration and collaboration.

As mentioned in Chapter 2, risk-taking is one of the key characteristics of entrepreneurship, which reflects Hofstede's (1991) dimension of uncertainty avoidance. Moreover, the inclination to take risks is conceptually related to perceived behavioural control, which has a significant impact on entrepreneurial intention (Ajzen, 1985; Autio et al., 2001). Studies show Nordic countries are characterised by high levels of risk aversion, although there is variation between the countries (Dvouletý, 2017; Hjorth, 2008; Smith et al., 2003). Giannetti and Simonov (2004) found that one reason to explain the differences in entrepreneurial activity and innovation between the EU

and the US is the perception of failure. In some countries, failure is simply bad luck, while in other countries there is a stigma effect, and failure is attributed to incompetence. According to Ajzen (1985), both the individual's and others' beliefs about the success and failure of a behaviour influence whether the intention will lead to actual behaviour. In other words, if the advantages and likelihood of success outweigh the disadvantages and likelihood of failure, the person will carry out a behaviour (Ajzen, 1985). For an entrepreneur, then, the fear of failure and to be regarded as incapable, may prevent them from starting up or further developing their business (Giannetti & Simonov, 2004; Van Gelderen et al., 2015).

Continuing to the third dimension, individualism-collectivism, Hjorth (2008) provides an interesting notion about how independence can be seen in different countries. The US culture is highly individualistic, promoting risk-taking and self-made independence, whereas Nordic independence is facilitated by the state (Hjorth, 2008). However, despite the role of the state in supporting and boosting entrepreneurship, there is no higher entrepreneurial activity in the Nordics. Similar to this notion of independence is, again, perceived behavioural control. According to the theory of planned behaviour, individuals will be successful in attaining their behavioural goal if they see themselves as having sufficient control over internal and external factors (Ajzen, 1985). Likewise, Kabir (2019) argues that a person's perception of control over their actions and destiny influences their mindset and course of action in their entrepreneurial journey.

Culture is a significant source of differentiation and can explain the variation in entrepreneurial activity both between, but also within, a country, region, or community (Davidsson & Wiklund, 1997; James, 2005). James (2005) finds that regional cultural values, norms, and customs are strongly reflected in company cultures, and they have a great impact on the decision-making processes, practices, and behaviour. More interestingly, he finds that the same regional culture creates both supportive and constraining conditions for innovation. Correspondingly, Scheidgen (2020) suggests that there can be several subsystems within one entrepreneurial ecosystem, and these can promote different types of entrepreneurs, enabling the actions of some but limiting others.

Consequently, certain behaviours may be valued and perceived differently across different cultures (Roundy & Lyons, 2022), as well as depending on the situation. For example, modesty and equality are typical of Nordic culture and can take the form of Jante law (Smith et al., 1996). Being humble can make it difficult for the entrepreneur to find investors or to build networks, but later it could help them to seek help, accept feedback, and grow (Roundy & Lyons, 2022; Vilanova & Vitanova, 2020). Another cultural characteristic of the Nordics, or more specifically Finland, is *sisu*, which reflects strong self-esteem and resilience (Henttonen et al., 2022). Similarly, being confident, more self-oriented, and having a proactive approach can lead to a stronger entrepreneurial

intention and better chances of surviving in the competition (Heuer & Liñán, 2013; Roundy & Lyons, 2022). However, it could also be interpreted as arrogant and egoistic. Jante law and sisu illustrate the interesting dynamics of cultures and the various ways they can affect the behaviour of the novice entrepreneur.

4.2 Jante law and humility

Originating from Aksel Sandemose's fictional novel *A Fugitive Crosses His Tracks* published in 1933, Jante law, or Janteloven, refers to a set of social norms and attitudes that discourage expressions of individualism, self-promotion, and standing out from the community in Scandinavian cultures, especially in Denmark and Norway (Palamara, 2016; Smith et al., 1996; Trotter, 2015). Jante law emphasizes modesty, equality, and a sense of community, and can be perceived as “a form of social backlash against status-seekers and the successful” (Palamara, 2016, p.1). In the entrepreneurial setting, it has been regarded as a threat and a barrier to innovation and economic development, as it discourages promoting success and other similar behaviour that might be interpreted as boastful or superior (Palamara, 2016).

In short, the main thesis of Jante law is that one should not think that they are special or better than others. Although Jante law is a well-known concept in Nordic countries and a characteristic of national identity, it is often disputed as how it can be perceived and experienced varies significantly (Palamara, 2016; Trotter, 2015). Moreover, Trotter (2015) provides necessary criticism for using Jante law as an analytical concept, highlighting the pitfalls of the common-sense approach as well as pointing out as there might be deeper, underlying factors that explain people's attitudes and behaviours. According to Trotter (2015, p. 17), since “the concept is socially constituted and contextualized, it does not lend itself as a causal explanation” and does not offer useful answers.

Continuing the discussion in the previous section and building on the concept of Jante law, ‘egalitarian individualism’ found in the Nordics can have both positive and negative implications on individual's behaviour in an entrepreneurial environment (Norcross & Manning, 2019; Palamara, 2016; Roundy & Lyons, 2022; Smith et al., 2003; Zu et al., 2022). The concept implies that individuals are encouraged to pursue their dreams and goals and celebrate their personal achievements while respecting and contributing to a society that promotes equality and fairness (Palamara, 2016; Smith et al., 1996). However, balancing between personal autonomy and societal well-being can be challenging, which the Jante law portrays ironically. For example, while humility can be associated with highly constructive qualities and effective leadership (Vilanova & Vitanova, 2020), it can also

result in a lack of initiative, increased conformity, and decreased proactivity (Smith et al., 2003). Moreover, the positive influences of humility might be compromised in a dynamic and uncertain environment, where entrepreneurs need to adopt a proactive approach to survive and succeed (Kabir, 2019; Xu et al., 2022). Heuer and Liñán (2013) suggest that entrepreneurial intention may be stronger if the entrepreneur acts for themselves compared to a situation where the source of motivation is fulfilling others' expectations.

Roundy and Lyons (2022) argue many entrepreneurial ecosystems are competitive and support high growth, and thus prefer aggressivity and confidence over humility and modesty. In addition, different cultures may value and perceive humility in different ways, and admitting weakness or not assuming responsibility could be interpreted in a negative way (Roundy & Lyons, 2022; Xu et al., 2022). On the contrary, being humble allows people to use their existing knowledge and mental models while being open to new perspectives and ideas (Norcross & Manning, 2019). They appreciate what is working well, but at the same time, they accept the need for change. According to Norcross and Manning (2019), humility plays a key role in facilitating learning and thus enabling organizational growth and change.

4.3 Mental fortitude and sisu

Another particularity of Nordic culture is Sisu – a term that combines courage, resilience, determination, and perseverance in the face of adversity (Henttonen et al., 2022, Lahti, 2019). According to Lahti (2019, p. 73), the main feature of sisu is “the ability to surpass one’s preconceived limitations by accessing stored-up deep energy reserves”. Henttonen et al. (2022, p. 1) add two more fundamental elements: “extraordinary perseverance in terms of overcoming one’s preconceived mental and physical barriers; an action mindset that denotes the ability to take action in the face of almost non-existent odds”. Sisu is deeply rooted in the Finnish mentality, but it is an understudied concept and thus it can be considered a psychological trait, tendency, national spirit, or myth (Lahti, 2019). In addition, while it is mostly associated with positive qualities such as strong spirit, determination, and ability to continue against the odds, it may also have harmful effects on an individual and collective level – similar to Jante law (Henttonen et al., 2022; Lahti, 2019).

Since starting up a business involves taking risks, adapting to changes and being resilient, sisu is a relevant concept in the entrepreneurial context. The theory of planned behaviour posits that strong positive beliefs about a particular behaviour and the outcomes of pursuing it increase the likelihood that a person’s intentions lead to actions (Ajzen, 1985). Moreover, a high internal locus

of control strengthens the influence of entrepreneurial intention on entrepreneurial action (Autio et al., 2001; Bernardus et al., 2020), and high self-control alleviates action-related emotions, such as fear, doubt, and aversion (Van Gelderen et al., 2015). If a person does not believe they can influence the course of their entrepreneurial endeavour, most likely they will not take the risk and pursue developing a business (Kabir, 2019).

Despite believing in themselves, other people's perceptions can influence an individual's subjective norms and guide their behaviour (Ajzen, 1985). Hence, even if an entrepreneur would believe that starting a business is a good choice, the surrounding community's attitude can be different and make the person question or change their intentions. Botsaris et al. (2014) argue that emotions and feelings have a greater impact on intentions than logical reasoning. As discussed earlier, people in the Nordics tend to keep quiet about or downplay their dreams, ideas, and achievements, as it is not considered admirable. However, openly expressing one's intention could reinforce the commitment to carrying out the intended behaviour, and it would be less likely that any new information or unexpected events alter the course of action (Ajzen, 1985). Perhaps "a sisu attitude" can provide a strong enough force to keep going regardless of other people's opinions.

However, Henttonen et al. (2022) identify harmful sisu that can have a long-term negative impact on the individual and their reasoning as well as on other people. For example, sisu can translate into extreme stubbornness, which can make it hard to know when and where to stop, refuse help and support, and in turn, cause harm to others. Correspondingly, Van Gelderen et al. (2015) find that people with high self-control may have more rigid views that can prevent them from seeing or seizing opportunities. Hence, sisu can be a great asset for an entrepreneur against challenges and competition, but it can also be the defining factor that prevents the entrepreneur from succeeding, causing failure instead (Henttonen et al., 2022).

5 CONCLUSION

By reviewing and synthesizing previous studies, this study sets out to investigate how culture can influence entrepreneurs' attitudes and behaviour (RQ1) and what kind of challenges and possibilities aspects of Nordic culture can create for the individual entrepreneur (RQ2). The connection between culture and entrepreneurial activity is established by using Ajzen's (1985) theory of planned behaviour. Although it is a highly complex process, it can be simplified as follows in reverse order: Behaviour is affected by the underlying intentions that fluctuate with the beliefs, attitudes and subjective norms individuals develop. These are in turn influenced by values and beliefs that stem from the culture of a community, region, or nation. Yet, all the elements in the model are subject to change at any given time due to multiple factors.

Furthermore, exploring the characteristics of Nordic culture and discussing the concepts of Jante Law and *sisu* in detail, this study illustrates several challenges and possibilities culture can pose for an entrepreneur. For example, one can have the desire and confidence to take risks and pursue their goals, but they might be too modest to promote their ideas and lack a supportive environment and thus fail. Jante law and *sisu* reflect the elements of egalitarian individualism, which requires the entrepreneur to find a balance between competing demands.

These findings contribute to the existing research in several ways. First, this study highlights culture's impact on entrepreneurial activity in a region, specifically in the Nordic countries. Second, it shows how cultural traits can influence individual entrepreneurs' attitudes and further their entrepreneurial actions. Finally, cultural concepts Jante law and *sisu* are studied more closely to understand how these particularities of Nordic culture can affect the behaviour of an individual entrepreneur, as well as what kind of possibilities and challenges they create for them.

Entrepreneurship research could benefit from further developing the understanding of fundamental assumptions that underlie entrepreneurial intentions and how the intentions lead to behaviour (Fayolle & Liñán, 2014). Fayolle and Liñán (2014) stress the need for studying how national and regional cultures influence attitudes toward entrepreneurship as well as the role of institutions and public policies in changing attitudes and intentions. Moreover, although Jante law and *sisu* are well-known concepts and part of the cultural identity of people in the Nordic countries, there is little research studying these in detail (Henttonen et al., 2022; Lahti, 2019; Smith et al., 1996), let alone in the entrepreneurial context. Studying specific cultural aspects is necessary to better understand entrepreneurial attitudes and behaviour not only locally but also globally.

Spigel (2013) highlights the lack of a theoretical framework that connects culture with entrepreneurial activity. Many quantitative studies show the correlation between attitude, intention,

and behaviour, but these studies often render complex cultural attributes into simple measures (Spigel, 2013). Hence, there is a need for more research on how culture impacts entrepreneurs' behaviour and why people pursue their entrepreneurial intentions or not. Moreover, Henttonen et al. (2022) stress the need for studying non-English-language-based concepts. It would be valuable to better understand concepts that are deeply rooted in a culture, such as *sisu* or *Jante law*, and their impact on an entrepreneur's decision-making and actions, as they can cause not only significant challenges but also possibilities. In addition, cross-cultural studies could provide insight into how the simultaneous presence of different cultures can affect entrepreneurs.

As previous research has shown, culture and attitudes are difficult areas to study. The challenges begin in conceptualising culture. Although studies have found a correlation between culture and attitudes and further entrepreneurial activity, demonstrating causality is problematic: what is the cause and what is the consequence? For example, Ajzen (1985) recognises that it is easier to trace the connection between beliefs, attitudes and subjective norms and intentions than between intention and carried out behaviour. The theories and frameworks selected for this study are only one way of conceptualising culture and entrepreneurship and exploring the relationship in between them. Yet, the findings can be of interest not only to entrepreneurs and academia but also to educational institutions and policymakers.

For academia, this study contributes to the research on culture and entrepreneurship, with an additional focus on Nordic culture and its characteristics. For educational institutions, this study could help develop programs that recognise the impact of culture and attitudes on entrepreneurship. For policymakers, the discussion and findings can provide insights into creating regulations and measures that promote entrepreneurship. Finally, the individual entrepreneur can benefit from this study as it can help to better understand the beliefs and attitudes influencing their behaviour and thus find ways to navigate in the rough seas of entrepreneurship.

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