

**ENTREPRENEURS` EMOTIONS AND REFLECTIONS DURING  
A WORKING DAY IN EARLY STAGES OF ENTREPRENEUSHIP**

Yulia Vladimirovna Kozhanova

Dissertation submitted as partial requirement for the conferral of  
Master in Human Resource Management and Organizational Consultancy

Supervisor:

António Caetano, Full Professor Emeritus at ISCTE

August, 2020

**ENTREPRENEUR'S EMOTIONS AND REFLECTIONS DURING A WORKING  
DAY IN EARLY STAGES OF ENTREPRENEURSHIP**

**Yulia Vladimirovna Kozhanova**

## RESUMO

Este estudo qualitativo fornece uma visão de como os empresários se sentem e pensam durante os seus dias de trabalho na fase inicial da sua empresa. Entrevistámos empresários com perguntas abertas sobre três dias de trabalho e examinámos as suas emoções com base no Modelo de Afecto Circumplex com a intenção de obter clareza sobre a distribuição emocional e o bem estar. Um quadro para uma compreensão mais profunda de como deve ser um fundador mostra elementos chave para desencadear emoções e avaliação do dia. O objectivo deste estudo é contribuir para estudos de gestão e promotores de programas académicos de empreendedorismo, trazendo à luz emoções, necessidades e reflexões dos empreendedores, bem como propostas de possíveis intervenções e mais investigação.

**Palavras-chave:** *Empreendedor, Emoções, Modelo Circumplex de Efeito (CMA), Bem-Estar Emocional*

**Códigos de classificação JEL:** *O150, O350*

## ABSTRACT

This qualitative study provides an insight of how entrepreneurs feel and think during their working days in the early stage of their business. We interviewed entrepreneurs with open questions regarding three days and examined their emotions according to the Circumplex Model of Affect with the intention to gain clarity about emotional distribution and the well being. A framework for a deeper understanding of how it is to be a founder shows key elements for triggers of emotions and evaluation of the day. The purpose of this paper is to contribute to management studies and entrepreneurship academic program promoters by bringing emotions, needs and reflections of entrepreneurs into the light as well proposals of possible interventions and further researches.

**Keywords:** *Entrepreneur, Emotions, Circumplex Model of Affect (CMA), Emotional Well-Being*

**JEL classification codes:** *O150, O350*

## **ACKNOWLEDGEMENTS**

I would like to thank the entrepreneurs for the participation in this study, their time, openness and trust. Without them this dissertation would not exist.

I also want to thank very much my Professor António Caetano, who was a major stone in the realization of this paper. I thank him for his support and guidance, for providing me inputs for effectiveness of this thesis, for his creative ideas as well as for the pleasant cooperation, understanding and trust.

A big thank goes to my mother and friends, who supported me in many ways and helped me finding entrepreneurs and were willing to share their contacts.

Finally, I also want to thank all my professors, student colleagues and administrative workforce (especially Vitor Reis), who were part of my studies journey at ISCTE-IUL. With their knowledge, skills and support I became a person, who was able to create this dissertation.

Thank you!

# TABLE OF CONTENT

<b>INTRODUCTION</b> .....	<b>1</b>
1.1 What is Entrepreneurship? .....	2
1.1.1 Entrepreneurship Process .....	2
1.1.2 Why Entrepreneurs` Emotions are important? .....	4
1.2 Background of the Circumplex Model of Affect (Russel, 1980) .....	5
1.2.1 Laymen`s Conceptualization of Affect (Russel, 1980) .....	6
1.2.2 Categorization of Verbal Emotional Expressions .....	6
1.2.3 Cognitive Structure of Affect according Russel 1980 .....	7
1.2.4 Quadrants of the Circumplex Model of Affect.....	7
1.3 IWP Multi-Affect Indicator .....	9
1.4 Grounded Theory Analysis.....	10
1.5 Research Approach.....	11
<b>2 METHOD</b> .....	<b>12</b>
2.1 Procedure and Criteria.....	12
2.2 Interviews .....	12
2.3 Sample.....	15
2.4 Rationale of Questions .....	16
<b>3 ANALYSIS AND FINDINGS</b> .....	<b>17</b>
3.1 Raw Data .....	17
3.2 Circumplex Model of Affect .....	19
3.3 IWP Scale (Warr, 2016) .....	23
3.4 Analysis based on Grounded Theory .....	26
3.4.1 First-Order Categories .....	26
3.4.2 Second-Order Themes .....	27
3.4.3 Aggregate Dimensions .....	28
3.4.4 Triggers of Emotions .....	31
3.4.5 Evaluation of the Working Day.....	34
3.5 Unexpected Findings.....	37
3.5.1 Desired Improvements.....	38
3.5.2 Variety of Emotions .....	39
3.5.3 Interview Effect.....	40
<b>4 GENERAL DISCUSSION</b> .....	<b>40</b>

4.1	Implementations .....	40
4.2	Further Research.....	43
4.3	Conclusion.....	44
<b>BIBLIOGRAPHY .....</b>		<b>45</b>
<b>ANNEXES.....</b>		<b>51</b>
	Table 18. 77 Emotions integrated in the CIRCUMPLEX MODEL OF AFFECT (CMA).....	51
	Figure 19. Emotions per day 1-3 felt by all six entrepreneurs. ....	53
	Table 20. Strongest Emotions.....	55
	Table 21. Interview Summary of Tourist Guide.....	56
	Table 22. Interview Summary of Web Developer 1. ....	57
	Table 23. Interview Summary of Jewelry Designer. ....	58
	Table 24. Interview Summary of Web Developer 2. ....	59
	Table 25. Interview Summary of Model Agent. ....	60
	Table 26. Interview Summary of Sustainability Specialist.....	61

## INTRODUCTION

"Being an entrepreneur is so modern and cool", "You must be very brave to start a start-up!" By listening comments of different people it seems that being an entrepreneur is perceived as something strong, cool and modern by others in the society. But how does entrepreneur`s world look like? What entrepreneurs truly think and feel while they experience their working day? These questions we investigated in this research.

There are various studies existing about entrepreneurs` behaviour (e.g. Santos *et al.*, 2017), their personality as well as offers for training programs. Also entrepreneurial passion has risen more attention since 2009 (e.g. Cardon *et al.*, 2009). A great majority of previous researches like e.g., Borman *et al.* (2001) and Staw *et al.* (1994) were focused on a large and established organizations with employees which came to a conclusion that several aspects of cognition in work settings are influenced by affects (Baron, 2008). With regard to the fact that in recent years entrepreneurship has become one of the most popular fields in management studies around the world, we do not know any research with a focus on what an entrepreneur feels and thinks during the day. How the emotions or other influencing factors may affect his/her emotional well-being and on a long term perspective even influence the business affairs. In this respect, the risk to close the business in the first two years is quite high. Because of this reason we see the importance to analyze the emotions of entrepreneurs in the early stages of their startups.

We decided to conduct a study where we are very close to an entrepreneur in the early stage of their business. The main intention of our research was to get more insights of entrepreneurs` working day by exploring their emotions and their day reflections and by that discover phenomena that may go beyond expected findings. In order to get a better insight about entrepreneurial life we found a qualitative approach based on interviews with participants as most useful. We applied open questions in order to explore (1) *what kind of feelings different entrepreneurs are going through a day* (2) *how their feelings look like in the Circumplex Model of Affect (CMA)*, (3) *what are the main feelings* (4) *how their feelings are related to their well-being*, (5) *what stands behind the emotions respectively how entrepreneurs reflect their day* (6) *and if there are further unexpected findings that we did not anticipated.*



## 1.1 What is Entrepreneurship?

Before we dive into the world of entrepreneurs it is important to understand what entrepreneurship actually means. Entrepreneurial phenomenon has been addressed by different scientific fields, therefore there are different definitions of entrepreneurship in the literature. Until the year 2000 for most of researches the entrepreneurship was defined by questions like "Who is an entrepreneur and what he/she does?". Meanwhile this mainly solely focus on the person itself was extended to a broader understanding. Cardon *et al.* (2005) interpret entrepreneurship as a "tale of passion", where passion is perhaps the most observed phenomenon of the entrepreneurial process according to Smilor (1997). But one of the most relevant definition came from Shane and Venkataraman (2000: 218) where entrepreneurship is defined as

*"A process of discovery, evaluation, and exploitation of opportunities;  
and the set of individuals who discover, evaluate, and exploit them".*

To understand this statement it is important to highlight three core aspect in this definition: Firstly, Entrepreneurship is a *process* and not an isolated moment in time. Secondly, *opportunities* are crucial to understand entrepreneurial phenomena and thirdly, individuals have a central role in this process.

### 1.1.1 Entrepreneurship Process

In order to understand what entrepreneurs are going through, it is important to examine the contextual challenges of the entrepreneurship process which contains six stages (e.g., Baron and Shane, 2005). Even though the entrepreneurial stages are build up on each other in theory, each stage is not a strict start-end phenomenon. That means the stages are interrelated where they influence each other and some of them can occur at the same time and in parallel.

**(1) *Recognizing a business opportunity.*** In this stage the process of entrepreneurship begins. An entrepreneur is sensing a gap or a potential need within a market or specific field with an opportunity for a successful business to create usually something new. It can be an innovative idea like e.g. a product, or service, specific process or technology or an existing idea that is not fulfilled in a specific market. In this stage the awareness of an entrepreneur rises and with it the recognition of a business opportunity awakes.

**(2 ) Decision to launch a venture.** This stage is a critical and thus the most relevant stage in the process in entrepreneurship. Here the entrepreneur is either taking an initiative decision to pursue the business opportunity in order to launch a venture or decline to go after it. If the decision is positive the entrepreneur is ready to start working on business related tasks after collecting information and gathering positive informal assessments, evaluations and input from closest network. This stage is precisely critical in the entrepreneurship as the decision to launch a venture provides the entrepreneur to the next step in the process.

**(3) Assembling the resources.** After taking the decision to launch a venture, the entrepreneur is gathering the necessary resources in order to make the business happen. The resources, the entrepreneur will consider in this step, are firstly information about market dynamics, environmental conditions and legal frameworks, secondly human resources like needing or not needing an entrepreneurial team, partners or initial employees and thirdly the financial resources like initial budget and start-up founding (Duarte and Esperança, 2012). Entrepreneurs with experience in specific industries and start-up (Kotha and George, 2012) as well as having professional connections and family backing do have a higher chance to find more resources for their venture (Zhang *et al.*, 2010).

**(4) Actual launch of the new venture.** By gaining the required resources, implementing all business plan strategies and fulfilling the formalities the entrepreneur finally starts to run the business.

**(5) Building a successful business.** This stage contains the growing of the business and is so a key stage next to stage three in the entrepreneurship process. Another goal here is also to make the business profitable and innovative. In order to keep the business successful and alive the development of successful strategies is mandatory in this stage but also the need to discover new business opportunities within the venture. By recognizing new business opportunities the process within the process (intrapreneurship) starts again with following steps described above. According to Antoncic and Hisrich ( 2001) intrapreneurship has to be understood as the implementation of entrepreneurship within an organization. It is a strategy to develop and keep the business alive.

**(6) *Harvesting the rewards.*** At this stage the business reached a specific value and the entrepreneur is able to reward his/her effort, talent and dedication by making a strategic exit of the business. This rewards can include selling, merge and acquisition, initial public offering (IPO) or liquidation and close.

All six entrepreneurs that participated in this study went at least once from stage 1 to 5, whereas they were in stage 5 at the time of the interview.

### **1.1.2 Why Entrepreneurs` Emotions are important?**

Entrepreneurship research has only recently begun to focus more on the effect of cognitions and emotions. Thus, the relevance of emotions in entrepreneurship seems even more important than in many other organizational settings (Grichnik *et al.*, 2010). It is said emotions are an affective experience that arises from an event (Côté, 2005), they are relatively intense, and do not last very long (Levenson, 1994).

Since findings of previous researches indicate that affect (emotions, feelings, and moods) influences several aspects of cognition in work settings (e.g. Borman *et al.*, 2001) Baron extended this understanding in 2008 to the point that affect influences several aspects of entrepreneurs` cognition and thus, important elements of the entrepreneurial process. According to Santos *et al.* (2010) who contributed to the explanation of cognitive maps during early entrepreneurship stages entrepreneurship experience develops the structure of cognitive maps, increasing clarity, richness and experience based features.

As described the six stages of entrepreneurship process above every stage arises specific tasks which are changing significantly as the process unfolds (e.g. Baron, 2006). In this regard cognition- that is influenced by affects- influences the quality of entrepreneurial tasks performance. It has been shown that affects has influence on abilities which effects activities that are essential for entrepreneurs` success in entrepreneurship process. These are e.g. *creativity* (which plays a big role in opportunity recognition (Isen, 1993)), *persuasion* (that is important for gathering essential resources), *decision making and judgments* (that are important for the formation of effective business models and strategies (Ireland *et al.*, 2003)) and on the formation of working *relationships* with others (Diener and Seligman, 2002).

Respectively to the general causality that affect influences cognition, the emotions of entrepreneurs deserve a higher sensibility in this regards because the environment in which

entrepreneurs function are often highly unpredictable and filled with rapid change (e.g., Lichtenstein *et al.*, 2006). According to Forgas and George (2001) in unpredictable and uncertain context affect can readily tip the balance toward specific actions or decisions-effects that might not have happened in certain and predictable situations or environments. From our perspective this is a crucial finding that highlights the importance of entrepreneurial emotions as affect obviously have significant consequences for entrepreneurial performance and thus success.

## 1.2 Background of the Circumplex Model of Affect (Russel, 1980)

There is plenty of investigators who have analyzed self-reported affective states. Like Nowlis and Nowlis concluded in 1956 there are between six and twelve independent monopolar factors of affect, such as degree of sadness, anxiety, anger, , tension and the like. However, with time and other studies the notion of affective states are not independent of one another, they are related to each other in a highly systematic method (Russel, 1980). In 1952 Schlosberg proposed that emotions are organized elation in a circular organization. For that matter it means; instead of six to twelve monopolar factors, emotions are adequately represented as only two bipolar dimensions.

The CMA (Figure 1) shows that all affective states originate from two fundamental neurophysiological independent systems: the *valence* (a pleasure-displeasure continuum) that is represented horizontally in the model, and the *arousal* or alertness as the vertical representation (Russel, 1980). Every emotion in that model is a linear combination of these two dimensions or a varying degree of valence and arousal. The changes of valence and arousal systems presumably are coordinated largely by subcortical structures (Posner *et al.*, 2005).

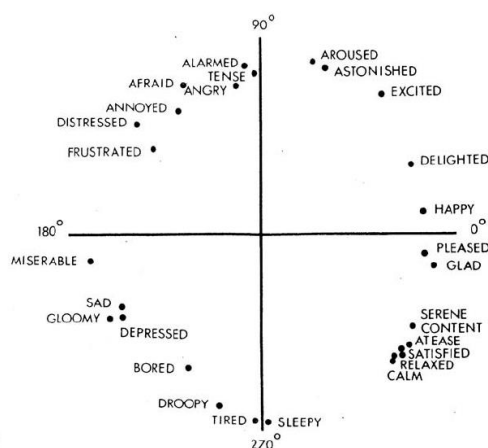


Figure 1. Circumplex Model of Affect (Russel, 1980).

From that perspective the CMA stands in contrast to the theories of basic emotions that no longer justify empirical observations from studies in affective science anymore (Posner *et al.*, 2005).

### **1.2.1 Laymen`s Conceptualization of Affect (Russel, 1980)**

Considering the affective states, not only psychologists but also most people try to categorize and interpret the moods of others as well as anticipate each other`s emotional response and seek to modify those emotional responses. That for, Laymen had organized and summarized knowledge about emotions into a cognitive structure. That in turn, helps to shape the perception and interpretation of specific events. The cognitive structure would be used in interpreting verbal descriptions of emotion, including anything from a subtle hint to an explicit declaration. But what exactly is a cognitive representation of emotions? It might be useful to think about the cognitive representation as a theory that includes a set of categories that are interrelated in a systematic manner where each is named as happy, excited or sad. Accordingly, people are capable to represent affects through a cognitive structure.

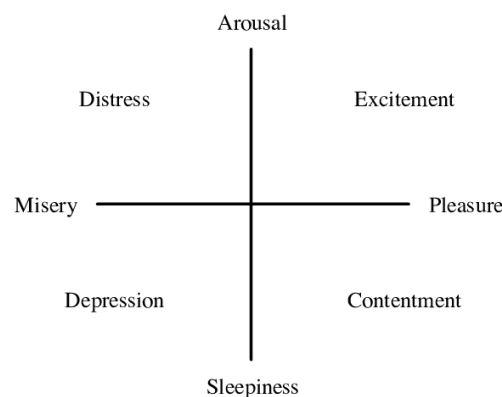
### **1.2.2 Categorization of Verbal Emotional Expressions**

By differential studies it is said that dimensions of evaluation, activity and potency are major components of the meaning of natural languages (Osgood *et al.*, 1975). But according to Russel (1980), there is more direct evidence on the structure of the language of affect that comes from multidimensional scaling studies of affect terms. This evidence propound three specific components of the cognitive representation for affect. The first one represents the pleasantness-unpleasantness and arousal sleep dimensions account for the major proportion of variance in the judged similarities among emotion words (Bush, 1973; Dittmann, 1972; Neufeld, 1975, 1976; Russell, 1978). Secondly, the dimensions that describe an affect are bipolar. There were several studies that obtained semantic structures for affect as bipolar (Block, 1957; Bush, 1973; Neufeld, 1975, 1976). The third property of the language of affect is that any word that stands for an affect could be defined as a combination of the pleasure and arousal components, what was also Schlosberg`s (1952) idea of a circular order within a two-dimensional space.

### 1.2.3 Cognitive Structure of Affect according Russel 1980

After understanding the tree properties of the cognitive representation, it is also important to visualize (Figure 2) the previously described dimensions and how the eight variables fall on the circle.

The pleasure-displeasure is represented through the horizontal (east-west) dimension, whereas the arousal-sleep is shown as the vertical (north-south) dimension. The remaining four variables (such as excitement (northeast), contentment (southeast), depression (southwest) and distress (northwest)) do not represent independent dimensions, but help to define the quadrants of the space. For example excitement do not need to be defined as an approximate north or as an approximate east; it can precisely fall at a point in the northeast, the combination of high pleasure and high arousal. The same procedure goes with other spatial dimensions. Simply stated, people who feel sad are also likely to report feeling of anger, guilt, down etc., whereas people who feel good are also likely to experience feelings of positive emotions (Watson and Clark, 1992).

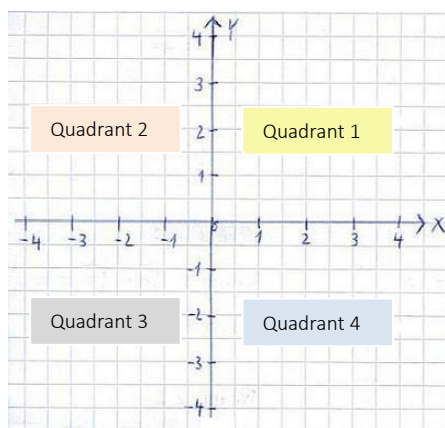


**Figure 2.** Eight affect concepts in a circular order (Russel, 1980).

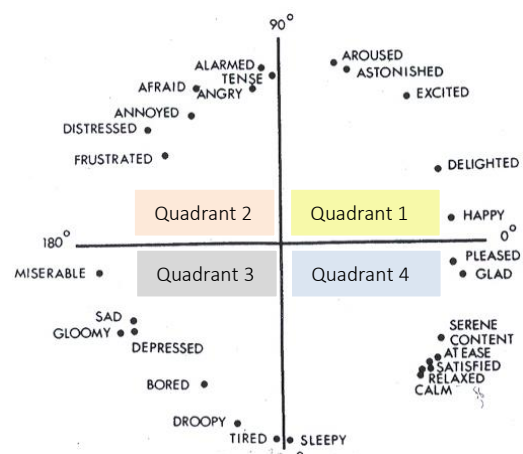
### 1.2.4 Quadrants of the Circumplex Model of Affect

When looking at the graphical representation of the CMA (Figure 4) it reminds on the coordinate system in mathematics (Figure 3) which is subdivided into four quadrants. According to Warr (2016), by accurately analyzing the listed emotions in the CMA and considering the variables of the quadrants (excitement, distress, depression and contentment) you can see that in quadrant 1 and 4 (right side) there are emotions occurring that we mostly interpret as

positive (good) or at least that still are perceived as comfortable. In contrary, in quadrant 2 and 3 (left side) the emotional interpretation is negative or perceived as uncomfortable. Crucial here seems the crossing point of the two dimensions of valence and arousal in the CMA: The right axis from this breaking point represents the higher levels of valence (happiness) and so represents the positive emotions, independently of the arousal level, and the left axis the negative ones. Summarized, it seems that the dimension of valence defines our judgment about our emotions, such as positive (good) or negative (bad). On the other hand the arousal dimension concerns how much a person is energized - his or her “state of readiness for action or energy expenditure” (Russell, 2003). At this stage we are wondering if- dependent on the momentum state of a person, the gender and his/her individual character in general as well as the level of their extroversion and the genetic disposition of his/her temperament, the person will acknowledge more active emotions as "good" for himself/ herself or as more fittable for their self image or the other way around (if the person is more introvert). According to Evans and Mc Connell (1941) the thinking extrovert shows a liking for overt action, and his/her ideas tend to be ideas of overt action, whereas emotional introvert tends to repress and inhibit the outward expression of emotions and feelings. In this regard we see a bridge between extroversion, temperament and gender differences. Howsoever, in order to set statements on this matter, there are more studies needed to explore this idea.



**Figure 3.** Coordinate System.



**Figure 4.** Circumplex Model of Affect.

Finally, numerous studies have revealed asymmetry of the activity in the frontal lobe and particularly in the prefrontal cortex, with associations of positive and negative emotions.

EEG studies generally suggest that more negatively valenced emotions equalize a greater activation of the right frontal lobe, the more positive emotions with a greater left frontal activation (Posner *et al.*, 2005). This findings are interesting as some early studies mistakenly associated amygdala activity exclusively with negative emotions, and that because in experimental settings negative emotions are relatively easier to elicit than positive ones (Davis and Whalen, 2001). Nonetheless, in this study we are not focusing and reporting further about the previously mentioned occurrence, as the focus here lies on entrepreneur` emotions and reflections of the day.

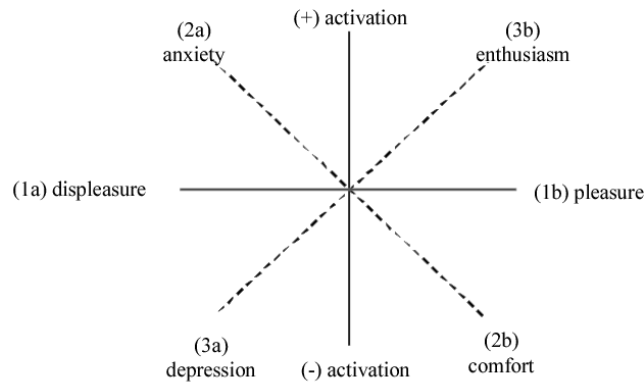
### **1.3 IWP Multi-Affect Indicator**

According to Warr (2016), there are many ways of well-being, e.g. like physical, social and psychological well-being that can be examined through different kinds of studies. Psychological well-being equals to the subjective well-being and is often analyzed through two different ways that are focusing either on cognitive-affective clusters of satisfaction, engagement, burnout and so on or on feelings that are positive or negative (Warr, 2013) that are sometimes referred to as “affective wellbeing”, and will be considered here.

There have also been found different associations with other variables such as proactive behaviors and job engagement. Both are significantly linked with activated positive affects (top-right in the diagram "enthusiasm") rather than with the other three quadrants (Madrid *et al.*, 2014; Warr *et al.*, 2014). In contrast, job demands are more strongly negatively related to the diagonal axis from Anxiety and Comfort than to the other diagonal, from Depression to Enthusiasm (Warr, 2007).

Regarding affective well-being, Warr firstly created the IWP Multi-Affect Indicator in 1990, which included 12 items (6 positive and 6 negative affects) and is based on the construct of Circumplex Model of Affect. The goal was to operationalize this multidimensional conceptualization of work- related affective well-being that is represented on axes 2 and 3, axe 1 is usually assessed by means of general work satisfaction measures (Goncalves and Neves, 2011). The axes and quadrants are graphically shown in figure 5.





**Figure 5.** Conceptualization of job-related affective well-being (Warr, 1990).

This scale was widely used in job related settings and was extended into a 16-item scale in 2016. The purpose was to better represent the four quadrants and to enhance reliability through a larger number of items as well as to ensure a better factorial separation and wide-ranging applicability.

The advantage of this scale shows clearly that it can be applied in a specific "context" relations like e.g. job, family and in respect of life in general. By being job-specific, the scale focuses on feelings at work rather than on feelings in general. Thus, it is likely to be more predictive for work-related outcomes than for free context measures.

In this study we will use the *IWP* Multi-Affect Indicator as an approximate indicator for affective well-being of the entrepreneurs.

#### 1.4 Grounded Theory Analysis

Many of qualitative/interpretive researchers have noted that it is artificial to parse the interviewing and the analyses, as they tend to proceed together (Langley, 1999; Lincoln and Guba, 1985; Locke and Golden-Biddle, 1997). There are ways to classify and sort information out comings from the interviews. A myriad of informant terms, codes, and categories emerge early in the research. Because of this fact we applied the Grounded Theory Analysis (Gioia *et al.*, 2013) to process and sort the data of this study.

When getting answers from open questions it can be quite confusing and overwhelming to see relations, conclusions or results out of them. As Gioia said in 2004 that you gotta be lost before you can get found, describes well the situation after interviewing participants. In this stage it was important to categorize the row answers into 1<sup>st</sup> order categories in order to

be able to seek in further steps for similarities and differences among the many categories. Using common aims of the open questions, that we described in the section "Questions", helped us to create common 1<sup>st</sup> order categories.

The next step is dedicated to the question "What`s going on here?". We looked at the 1<sup>st</sup> order categories and searched for common denominators what at the same time created and defined the 2<sup>nd</sup> order theoretical level of themes by giving those categories labels or phrasal descriptors (preferably retaining informant terms).

After creating the 2<sup>nd</sup> order themes, we watched out for emerging themes which may suggest further concepts such as "aggregate dimensions" that might describe and explain the phenomena we were looking for.

## **1.5 Research Approach**

Qualitative research has a long history that is suffering from criticism (Lincoln and Guba, 1985). "How do I know that you know?" or "where is the evidence of your dissertation?" are common questions of many scientists (Gioia *et al.*, 2013, pp.18). In order to overcome this scepticism we considered that trustworthiness is of very importance in a qualitative research in its process and findings (Guba and Lincoln, 1994; Lincoln and Guba, 1985). It includes four criteria such as credibility, transferability, dependability, and confirmability (McConville *et al.*, 2016). It is important to ensure that methodological decisions are explained and justified according to standards agreed and accepted in qualitative research. Also thoughts and feelings of the interviewees should be reflected as closely as possible in the findings.

The following sections of this study explain the research approach and the decisions relating to the methodology, sampling, process, and the analysis of data in order to provide a transparent account of how we proceeded. Considerably the above mentioned criteria we show information about the entrepreneurs and companies so that judgments can be made about the range of settings (table 6). By providing participants with the proper opportunity to talk about what they felt and thought during the day was important.

This study is following the phenomenological approach. Interpretative Phenomenological Analyses (IPA) is a specifically psychological experiential research methodology that was developed around 30 years ago (Smith, 1996). It involves detailed examination of the partici-

participant's lived experience. More particularly, the aim of IPA is to explore in detail how participants are making sense of their personal and social world (Willig, 2003).

There is value in semi-ignorance or enforced ignorance of the literature in accordance to the phenomenological approach (Gioia *et al.*, 2013) what at the same time means that knowing the literature can lead to prior hypothesis bias. The goal of the approach is to "understand the meaning and structure a conscious person has developed" (Willis, 2007). This is the reason why we were not looking for specific studies before creating the interview questions about feelings of entrepreneurs. The only research we did before building the research question was about existing literature topics.

## **2 METHOD**

### **2.1 Procedure and Criteria**

As this study is of qualitative nature each entrepreneur was interviewed on three different days. We interviewed 6 entrepreneurs during their working days. The interviews began from the hour of 6 pm, as it is usually the end of the working day. This criteria was important to consider, as we were interested in the whole working day of an entrepreneur and what the entrepreneur was going through.

The entrepreneurs were chosen by following criteria: their startup needed to exist not longer than 18 months. This criteria was important to choose, as the feelings of entrepreneurs who are still in the beginning phase of their business are the biggest focus of this study. Usually the beginning phase of a business brings a lot of new tasks for entrepreneurs whereas at the same time entrepreneurs face new and different challenges they have to find solutions for (Cardon *et al.*, 2009).

### **2.2 Interviews**

The goal was to search for participants through private network, basically friends or friends of friends, and through non networking manner such as incubators and co-working places. Many startups were represented on the Startup Lisboa incubator homepage. We contacted 25 of them through an email approach in which we explained the intention of the study,

the value of the study and also the need of entrepreneurs to participate. Surprisingly none of the entrepreneurs were interested in participating, much less answered to the e-mail. Only one startup replied with a refusal justified by having lack of time. After this occurrence we decided to go to co-working spaces and ask startups or entrepreneurs personally for participation. In this scenario we were lucky and we found two entrepreneurs who were interested in the research question and also willing to participate in this study.

Accordingly to Josselson (2013) people are more willing to agree for participation for a study if the researcher is a friend or a friend of a friend, basically if there is already a personal relation to one another. In order to begin to create a good working research relationship, it then becomes important to clarify your relationship with your friend too, especially the confidentiality boundary. What means that if a friend is kind and accepting, the participant will expect you to be as well, and will thus begin the relationship with you in a positive frame of mind. This aspect was of importance so we were looking for friend of friend who are in a good relation to each other.

This research is about to talk and reveal emotions, as so there is a specific level of sensitivity and vulnerability needed, what in return requires a specific level of trustful relationship between the entrepreneur and the interviewer. As soon as we found entrepreneurs to volunteer we were striving to build trust with every one of them.

According to Chughtai and Buckley (2012) and Lin (2010) trust is critical for developing and maintaining workplace engagement. In this case trust impacts the relationship between antecedent factors and a worker's level of engagement. At this stage the engagement of entrepreneurs was fundamental for this study as so for the quality of the data entrepreneurs were providing by answering the questions.

At this stage it is meaningful to know how we motivated the entrepreneurs to participate and how did we built trust with them.

Firstly, we motivated entrepreneurs by introducing our-self and talking about our background and what we are doing. Next we explained the research question or rather the research intention. By highlighting the value of this research with the goal to encourage the participation, we let the entrepreneur understand the meaning of his/her contribution and effort in the study.

Secondly, we build trust. As McManus and Mosca indicated in 2015 to know much about the importance of building trust within an organization, as so we conclude that it is generally the case between people when it comes to specific interactions.

The construct trust involves generally the willingness to be vulnerable to the actions of another. The person who trust beliefs that the other actor will perform as expected even if you cannot monitor his/her behavior (Granovetter, 1985; Mayer *et al.*, 1995). To effectuate trust and from it derived engagement, people need to feel a sufficient level of psychological safety (Kahn, 1990). We tried to establish psychological safety through a high level of transparency, respect and honesty, as these facets are leaned on a moral character that builds trust (McManus and Mosca, 2015). On the contrary Trevino *et al.* claimed in 2003, nothing destroys trust faster than hypocrisy.

Transparency and honesty was given by explaining exactly the study purpose, intention and that this research is dedicated to a Master thesis. We provided all information about how we would proceed with the interviews and what the entrepreneurs would face, namely being interviewed with 9 open questions (mainly related to their feelings during the day) at three different days.

Furthermore anonymous attendance and the freedom to chose the days and the location, when and where the interviews should to happen, let entrepreneurs feel protected and acknowledged in their discretion. Specifically respect towards their business, business strategies or related business information was of high importance to protect: therefore we explicated that the open questions will not target the content of their business, only their feelings or thoughts about their day. We always repeated "We are NOT willing to collect information about your business!" and highlighted "We are ONLY interested in your emotions and thoughts of this day." In order to understand the relational dynamics of the interview situation, we have to consider what it means for people to be looking at and thinking about each other. Both being observed and observing others carry distinct but often intense anxieties (Josselson, 2013).

The processes through which people generate credible shared understandings of the situations they are in are known as sense-making (Cassell and Symon, 2011). We gave the entrepreneur the opportunity to talk about what he/she felt was important, and also to reflect on his/her experiences of the day. Nine open questions were asked, as mentioned above, and follow up questions if the answer was vague or unclear. For example, if the person answered

"I felt good" the follow up question was if he/she could name a specific feeling or feelings that made him/her feel good.

Before the interview started we reminded the entrepreneurs that we are not judging neither their answers nor their emotions, as there are no good or bad answers or emotions in this study. The entrepreneur was also reminded of the opportunity not to answer a question if he/she wanted so.

### 2.3 Sample

We interviewed 6 entrepreneurs, whereas there were 3 females and 3 male participants. The age range lied between 23 and 40 years. We also were interested in the nationalities of the entrepreneurs, which were Brazilian, German, Belgian, Russian and Portuguese. There were a variety of different business fields like Web-Development, Tourist Guidance, Model Agency, Jewelry Design and Sustainability Project. All the startups were located in Portugal, Lisbon (Table 6).

**Table 6.** Sample Characteristics.

	Company 1	Company 2	Company 3	Company 4	Company 5
<b>Business Industry</b>	Tourism	Web Design	Fashion	Fashion	Food
<b>Start-Up</b>	Toure Guide	Web Developer	Model Agency	Jewelry Design	Sustainability Project
<b>Number of employees</b>	2	3	1	1	5
<b>Entrepreneurs interviewed</b>	1	2	1	1	1
<b>Female</b>	1	0	1	1	0
<b>Male</b>	0	2	0	0	1
<b>Age</b>	28	25, 26	35	40	35
<b>Nationality</b>	German	Belgian	Russian	Portuguese	Brazilian
<b>Start-Up Foundation</b>	Portugal	Portugal	Portugal	Portugal	Portugal
<b>City/Area</b>	Lisbon	Lisbon	Lisbon	Lisbon	Lisbon

## 2.4 Rationale of Questions

Despite of the different answers and content of entrepreneurs we created common aims for every question. These aims suppose to help in sorting the answers as well as develop 1<sup>st</sup> order and 2<sup>nd</sup> order dimensions in the analysis (grounded theory) later on. (Highlighted questions were considered as main questions, that we put a lot of attention to in further analysis.)

### ***(1) How was your day and how did you feel?***

With this question we wanted to know the general evaluation of the day and the emotions of an entrepreneur from his/her perspective. Also the ability to evaluate in a summary the day and being able to brainstorm through all important feelings of his/her day.

### ***(2) How did you feel at the beginning of the day?***

This question`s aim is asking for emotions before further external events start to happen in this day and also gain information about entrepreneur`s physical state.

### ***(3) What were or was the strongest feeling(s) of this day?***

With this question we want to know the emotion(s), but also if the entrepreneur is able to prioritize the intensity of his/her emotions. It is also related to: how well is the person able to recognize and connect to his/her emotions during the day.

### ***(4) What have you learned from this day?***

If the person is able to admit his/her gaps and if he/she learned new things.

### ***(5) Did something new happened today, a situation or an experience?***

Here we wanted to know if some external or internal unexpected events or challenges appeared and how did the entrepreneur reacted.

### ***(6) By looking at your to-do tasks or to-do list of today, how successful was your day?***

This question aims for entrepreneurs` evaluation of his/her own performance in that day what at the same time results in a specific satisfaction level.

***(7) What is your conclusion of this day?***

Here we wanted to know about the ability to reflect the day and what was important for the person in this day, respectively what the entrepreneur is taking from that day.

***(8) Is there something you would like to do better next time?***

This question aims for information what the entrepreneur wants to improve and if he/she is self-critic.

***(9) Name one feeling of today.***

This question targets the most important feeling of the entrepreneur for that day.

### **3 ANALYSIS AND FINDINGS**

After writing the interviews down we highlighted the main aspects of every answer to all questions and summarized them in an excel sheet per entrepreneur in order to get a good overview for each entrepreneur, each question and day.

#### **3.1 Raw Data**

In the next step we collected all emotions (77) of all interviewed entrepreneurs and distributed them by gender and the amount they were mentioned (Table 7). We did so in order to see if there are appearing any gender distinctive features or connections or some other phenomena.

Even though we had to contextualize and analyze every answer out of all questions of three different days, questions 1, 2, 3 and 9 were our main source to look for emotions, as they were aiming an emotion as direct answer. With this overview we answered the general question (1) *what kind of feelings different entrepreneurs are going through a day.*



**Table 7.** All emotions over 3 days.

ALL EMOTIONS											
		f	Strongest E		m	Strongest E		f	m	Σ	Strongest E
1	annoyed	1	1	motivated	2	1	satisfied	3	3	6	
2	light	1		bored	1		relaxed	2	1	3	1
3	love	3		energized	1		tired	3	1	4	1
4	alone	1		reinsured	1		driven	1	1	2	1
5	supported	1	1	guilty	1		exited	1	1	2	2
6	relieved	1	1	uncertain	2	1	proud	1	1	2	2
7	positive	1		blurry	1		neutral	1	1	2	
8	alarmed	1		confused	1		confident	1	2	3	1
9	glad	1		faithful	1	1	frustrated	1	2	3	1
10	sleepy	2		convinced	1	1	productive	2	1	3	1
11	overwhelmed	1		purpose	1		happy	1	3	4	3
12	secure	2	1	alright	1		cool	1	1	2	
13	useful	1	1	average	1		optimistic	1	1	2	2
14	low energy	1		down	1		impacient	1	1	2	1
15	slow	2		rage	1	1	stressed	2	1	3	
16	not clear in the head	1		lazy	1		anger	1	1	2	2
17	patient	1		connected	1		anxiety	1	1	2	2
18	normal	1		no pressure	1		accept	1	1	2	
19	nervous	1	1	fine	1		good	2	2	4	
20	tensed	1	1	disappointed	2		lack of control	1	2	3	
21	pressured	2		doubting	1		focused	2	1	3	1
22	stable	1					worried	1	1	2	
23	care	2					astonished	2	1	3	
24	negative	1									
25	great	1									
26	hurried	1									
27	demotivated	2									
28	awake	1									
29	discussed	1	1								
30	calm	1									
31	high expectation	1									
32	difficulty to focus	1									
33	tuned with work	1									
										<b>Σ 77</b>	

Summary of all 77 emotions (raw data) distributed by gender that were found in the answers. The color pink shows emotions that only females gave as an answer. Blue colored emotions were named only by male entrepreneurs and the green color represents emotions that both gender mentioned.

Altogether we found 77 different emotions that entrepreneurs named, of which 33 emotions only females gave as an answer. Male entrepreneurs mentioned 21 different emotions and 23 emotions were mentioned by both genders.

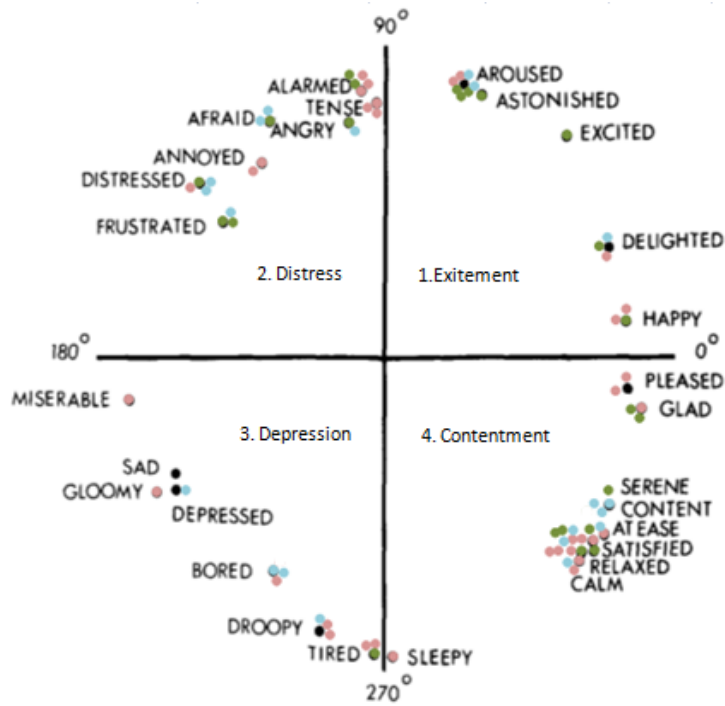
### 3.2 Circumplex Model of Affect

In order to answer the general question (2) *how entrepreneurs` feelings look like in the CMA*, we subdivided the 77 emotions entrepreneurs named (raw list) to the emotions of the classic model of Russel (1980) which provides 28 emotions, whereas 14 are considered as positive or "good" and 14 as negative or "bad". Even if there are diverse other modern models like e.g. DIENER and PANAS scale, we decided to use the classic CMA (not reduced) with 28 emotions, as its descriptive nature made it easier to relate the 77 emotions with the 28.

In the raw list of emotions there are emotions with the same labeling as the ones in the CMA: e.g. happy and happy. Thus, there was 100 percent accordance of the originally named emotions with the denomination in the model. All other emotions that were not in direct accordance with the labeling of emotions, were allotted correspondingly to similar emotions (Figure 8). For example "great" is similar or closer to the emotion "happy", so it is represented around the emotion happy in the CMA. Like Russel reported in 1980, the greater the similarity between two words the closer the emotions are represented in the two-dimensional space.

The black dot next to an emotion in the graphical representation (Figure 8) shows that this particular emotion was not named in 100 percent accordance with the originally named emotion. Beyond that, there was one emotion that neither had any direct accordance nor similar emotions surrounding it, namely sad. That means, nobody felt sad or experienced similar emotions (or admitted to feel so).

In annexes (Table 18) is a mapping of integrated emotions to the emotions of CMA. There is also the amount of emotions visible that represents how often every emotion was mentioned by entrepreneurs and by whom. In Figure 8 every emotion is represented only in one time appearance- independent if one or more entrepreneurs named it and independent of the amount of days- and considers which gender expressed the emotion. In Figure 19 (annexes) all emotions of all six entrepreneurs are shown per each day.



**Figure 8.** Integrated emotions (77) in the Circumplex Model of Affect over 3 days.

Color pink shows emotions that only females gave as an answer. Blue colored emotions were named only by male entrepreneurs and the green color represents emotions that both gender mentioned.

As we already know, CMA gives us the possibility to see positive and negative emotions. In the 1<sup>st</sup> quadrant we found 15 different emotions. They are all positive ("good") with a level of higher arousal. The 2<sup>nd</sup> quadrant shows 22 emotions that are perceived as negative or "bad" and include higher arousal as well. The 3<sup>rd</sup> quadrant represents the lowest amount of emotions in comparison with all other quadrants and indicates 12 negative ("bad") emotions with lower arousal. In contrast, quadrant 4 represents 28 positive ("good") emotions with lower arousal. This quadrant has proportionately to other quadrants the highest amount of emotions.

To answer the general question (3) *what are the main feelings*, we examined the most named emotions and the strongest ones. We counted how many times (frequency) the emotions were mentioned by entrepreneurs per quadrant emotion. For example, two emotions (calm and patient) were referred to the quadrant emotion calm- whereas calm is in direct accordance with quadrant emotion calm and patient was referred to calm (indirect accordance). In this case the amount of integrated emotions per quadrant emotions is two. Next, we examined by how many entrepreneurs these emotions were mentioned, namely calm by one entrepreneur and patient by another. The emotions sleepy e.g., is in direct accordance with the CMA emotion sleepy and there were two entrepreneurs naming this emotion. We continued to use this procedure for other emotions as well.

In order to highlight the most important emotions we categorized them into the "most frequent" emotions and the "frequent" ones. For the category most frequent emotions, those emotions were selected which entrepreneurs mentioned the most and had a relative frequency of minimum 5% and upward. Into the category frequent emotions, we selected those ones with the relative frequency of 4 % (table 9).

In total there are 43 positive emotions (15 in quadrant 1, 28 in quadrant 4) and 34 negative emotions (22 in quadrant 2, 12 in quadrant 3). We found 6 positive ("good") emotions from which 5 belong to most frequent category (aroused, relaxed, satisfied, at ease, serene) and one in frequent category (happy). The emotions in the most frequent category were felt by entrepreneurs the most frequently and the "frequent" emotions often. 4 emotions are in quadrant 4 (relaxed, satisfied, at ease and serene), which means that entrepreneurs felt good and lower aroused. In quadrant 1 were two positive emotions (happy and aroused) of higher arousal in comparison to emotions in quadrant 4.

We also found 5 negative ("bad") emotions. 4 of them (tired, alarmed, distressed, frustrated) belong to the most frequent ones and one emotion (afraid) was often felt. One emotion (tired) is in quadrant 3 and is of low arousal and low valence nature. 4 emotions (alarmed, distressed, frustrated and afraid) are in quadrant 2 and have higher arousal.

**Table 9.** Distribution of positive and negative emotions in quadrants over 3 days.

Distribution of emotions in quadrants						
Quadrant	Original CMA Emotions	Amount of integrated emotions per quadrant emotion	Amount of different emotions in quadrant	Frequency of integrated emotions per quadrant emotion	Relative frequency of integrated emotions (%)	Judgement of emotions
3. Depression	Miserable	1	12	1	1	negative
	Sad	0		0	0	
	Gloomy	1		1	1	
	Depressed	1		1	1	
	Bored	3		4	3	
	Droopy	3		3	2	
	<b>Tired</b>	3		7	<b>6</b>	
1. Enthusiasm/ Excitement	<b>Happy</b>	3	15	5	4	positive
	Delighted	3		4	3	

	Excited	1		2	2	
	Astonished	1		3	2	
	<b>Aroused</b>	7		13	<b>11</b>	
2. Anxiety/ Distress	Tense	3	22	4	3	negative
	<b>Alarmed</b>	5		7	<b>6</b>	
	Angry	2		3	2	
	<b>Afraid</b>	3		5	<b>4</b>	
	Annoyed	2		2	2	
	<b>Distressed</b>	4		6	<b>5</b>	
	<b>Frustrated</b>	3		6	<b>5</b>	
4. Comfort/ Contentment	Sleepy	1	28	2	2	positive
	Calm	2		2	2	
	<b>Relaxed</b>	5		8	<b>7</b>	
	<b>Satisfied</b>	1		6	<b>5</b>	
	<b>At ease</b>	8		11	<b>9</b>	
	Content	2		2	2	
	<b>Serene</b>	5		8	<b>7</b>	
	Glad	2		3	2	
	Pleased	2		3	2	
<b>Sum</b>		77	77	122	100	

Red color represents emotions of category "most frequent" and green stands for "frequent".

We also want to provide an overview (Table 10) of the strongest emotions that the entrepreneurs named in the interview in question 3 (What was or were the strongest feeling(s) of the day?). We found 15 emotions (Table 20 in annexes) that were named as the strongest ones. 11 of them we pointed as crucial as their frequency was minimum 5%.

**Table 10.** Summarized categorization of emotions.

Quadrant	Strongest Emotion (≥ 5%)	Most Frequent (≥ 5%)	Frequent (4%)
1 (positive E.)	Happy	Aroused	Happy
	Delighted		
	Excited		
	Aroused		
2 (negative E.)	Alarmed	Frustrated	Afraid
	Angry	Alarmed	
	Afraid	Distressed	

	Annoyed		
3 (negative E.)		Tired	
4 (positive E.)	Relaxed	Relaxed	
	Serene	Satisfied	
	Glad	Serene	
		at ease	

### 3.3 IWP Scale (Warr, 2016)

In order to answer the general question (4) *how entrepreneur`s feelings are related to their emotional well-being*, we used the IWP scale as an orientation for the level of well being of an entrepreneur.

Until here we referred all 77 original named emotions from entrepreneurs to the 28 emotions of the CMA. Henceforward, this integration allows us to distribute the emotions into the 16 emotions of the IWP scale. As the concept of the IWP scale is based on the CMA, we firstly paid attention to refer emotions of CMA from a specific quadrant to an emotion of the IWP scale of the same quadrant. For example quadrant two represents 7 emotions in the CMA, but the IWP scale has 4 emotions in quadrant 2. In this case we referred emotions as follows:

- CMA tensed → IWP tensed
- CMA angry and annoyed → IWP distressed
- CMA frustrated → IWP worried
- CMA alarmed → IWP nervous
- CMA afraid → IWP anxious.

In the same way we have proceeded in the remaining quadrants (Table 11). All CMA emotions of a specific quadrant were referred to the emotions of the same quadrant in the IWP scale, except two emotions like glad and pleased. These emotions belong to the fourth quadrant in the CMA, but in the IWP scale they are integrated in the first quadrant.

**Table 11.** Integration of CMA emotions into IWP emotions.

Quadrant	IWP Emotions	CMA Emotions		
1	1. Enthusiastic	Delighted	Astonished	
	5. Joyful	Happy	Pleased	Glad
	9. Inspired	Aroused		
	13. Excited	Excited		
2	2. Nervous	Alarmed		
	6. Anxious	Afraid		
	10. Tense	Tense	Angry	Annoyed
	14. Worried	Distressed	Frustrated	
3	4. Depressed	Depressed	Sad	
	8. Dejected	Droopy	Miserable	Tired
	12. Despondent	Gloomy	Bored	
	16. Hopeless			
4	3. Calm	Calm	Serene	Sleepy
	7. Relaxed	Relaxed		
	11. Laid-back	Content	Satisfied	
	15. At ease	At ease		

In the CMA yellow colored emotions belong to the first quadrant of IWP, pink to the second, purple to the third and blue to the fourth.

After assigning the emotions to the IWP items, we scaled them in the IWP questionnaire. This questionnaire measures the intensity of feelings at work during a week. Every emotion is represented as an item in this scale that has a response score from 1 (never) to 7 (always). As we did not give this questionnaire to the entrepreneurs to fill out personally, we found a way to refer approximately their emotions into the IWP scale. Thus, we were able to calculate an "approximate well being score" for every entrepreneur.

Per entrepreneur we collected all emotions for each day. We decided to give the answer "a little of time" if an emotion was mentioned one time in three days, which has 2 scores. If an emotion was contemplated in two days out of three, it was assigned to the answer "some of the time" and got 3 scores. In case an emotion was mentioned in all three days, we referred it to the answer "much of the time" with the score of 5. When calculating the well

being score, we followed strictly the IWP calculation instructions. Positive items (emotions) scores were summed with the scores of negative items, that supposed to be considered as reverse in the calculation. In the end we got an approximate wellbeing score for each entrepreneur across all days. Only one entrepreneur (web developer 2) got a score for two days, as he was only interviewed in two days. Table 12 gives an example of a model agent and shows how we calculated the wellbeing score for each entrepreneur.

**Table 12.** IWP Questionnaire including calculation for the approximate well-being score.

Score		1	2	3	4	5	6	7	Score
Nr	Emotions	Never	A little of the time	Some of the time	About half the time	Much of the time	A lot of the time	Always	
1	Enthusiastic	x							1
2	Nervous					xxx			-5
3	Calm					xxx			5
4	Depressed	x							-1
5	Joyful			xx					3
6	Anxious		x						-2
7	Relaxed			xx					3
8	Dejected					xxx			-5
9	Inspired					xxx			5
10	Tense		x						-2
11	Laid-back					xxx			5
12	Despondent	x							-1
13	Excited	x							1
14	Worried			xx					-3
15	At ease			xx					3
16	Hopeless	x							-1

**Sum (Approximate Well-being Score) 6**

Grey lines show negative emotions and white lines positive.

In order to understand more what well being exactly is, we found a definition that well being involves two components: “being” and “well”, which is determined by living in a state that is in some sense "good" (Warr, 2013).

Before interpreting the scores, we want to make sure that the score we calculated were of speculative nature, because we integrated them into the IWP score. Also important to know is that the higher a score is the greater is the wellbeing. By looking at the approximate well



being scores, we identified five entrepreneurs with a good state of wellbeing over three days that we had interviewed them. That indicates, that their emotions were mainly in the right-hand side of the model (1 and 4 quadrant). That finding show, that these entrepreneurs felt more positive emotions than negative and by that their well being was influenced positively. Only one entrepreneur had a slightly negative approximate score, which shows us that he experienced more negative emotions than positive in the three days where he was interviewed. His emotions were mainly in the left-hand side of the model (quadrant 2 and 3). Thus, his level of well-being was lower than the level of other entrepreneurs, what means that in overall he slightly started being not that well emotionally.

Finally, entrepreneurs who felt more positive emotions had a higher well being and entrepreneurs who felt more negative emotions a lower well being.

### **3.4 Analysis based on Grounded Theory**

In this step of analysis we focused on "What stands behind the emotions and the day of an entrepreneur" and other statements or conclusion that entrepreneurs gave as an answer for their day in order to get some deeper structure in this array. While being aware of the multi-voiced and subjective outcomes, we assumed to find major and coherent context that we can represent in a theoretical framework.

#### **3.4.1 First-Order Categories**

By looking at the answers of all nine questions, we prospected for outstanding and meaningful context that allowed us open categorization. Following the suggestion of Miles and Huberman (1984) we analyzed each interview from multiple sites to find details within one day (and afterwards cross days) of an entrepreneur and coded each interview separately. We highlighted specific words or expression that the entrepreneur said that appeared important, but also we wrote our own phenomena suggestions behind some sentences in brackets (e.g. table 21). The aims of the questions (that we presented in the method sections under questions) were playing a big role in this step of analysis, as it gave us orientation to structure information and analyzing easier (Figure 13).

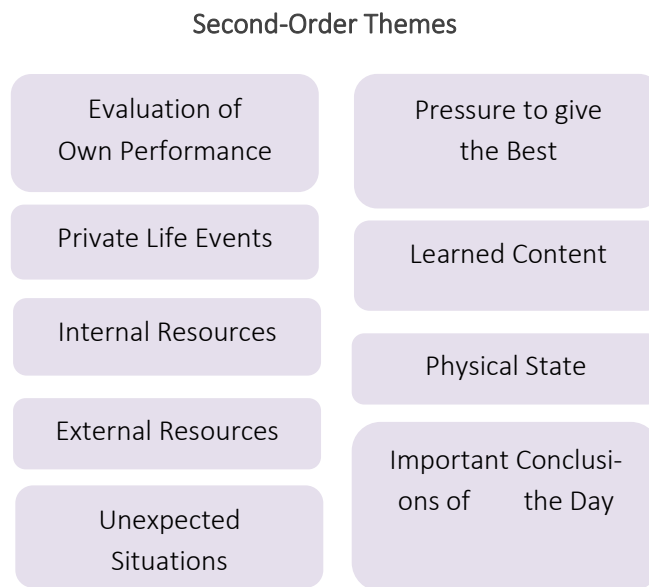


**Figure 13.** Example of assigning a first-order category to a second-order theme.

In this step we filtered all emotions, which we revealed above as raw data and that later were referred to CMA emotions. Beyond that we also considered important context that were not directly referred to emotions, such as conclusions, thoughts and perceptions or goals.

### 3.4.2 Second-Order Themes

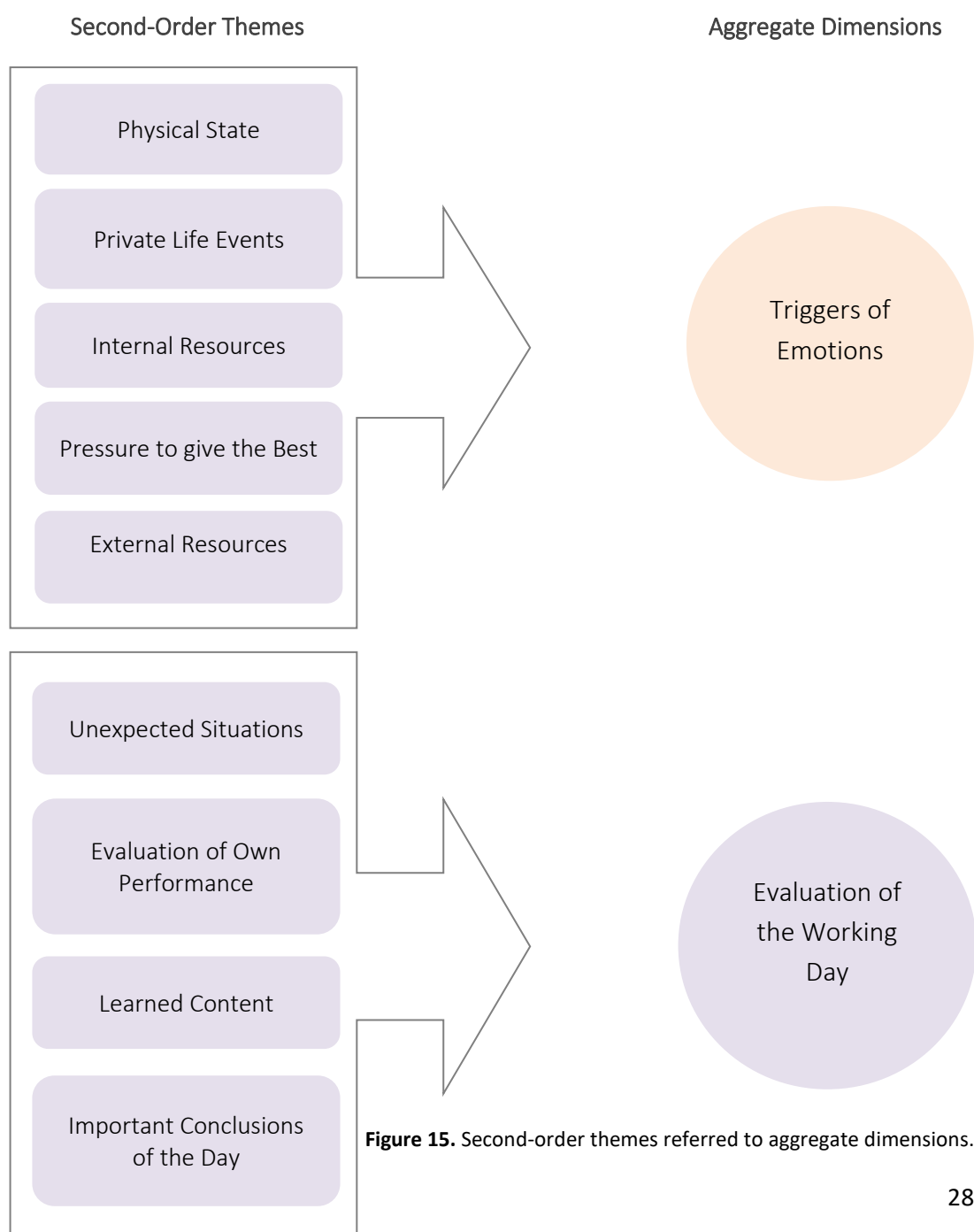
In the second step we searched for emerging themes that suggest theoretical realms and concepts that helped us to explain the emotions of entrepreneurs and their perception of the day. We also looked for relationships between and among these categories. In this process we inducted from the first-order concepts nine second-order themes that appeared as meaningful to us and deserved further consideration (Figure 14).



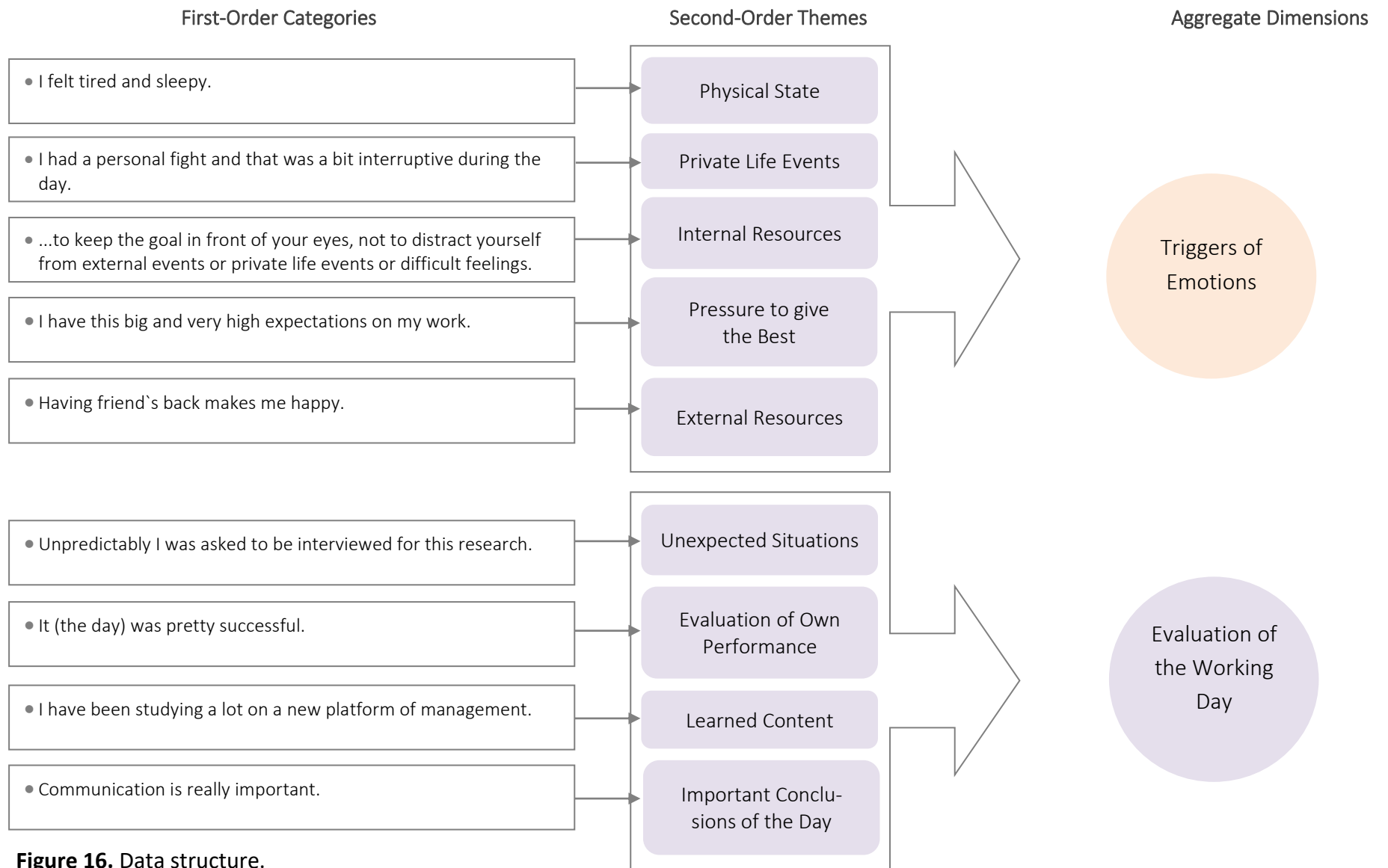
**Figure 14.** Nine second-order themes as a preparation for aggregate dimensions.

### 3.4.3 Aggregate Dimensions

In the third and last step we analyzed the second-order dimensions on their similarities and differences to find distinct common denominators that are closely connected to one of our research questions "what stands behind the emotions and the day of an entrepreneur?". We found two aggregate dimensions, namely triggers of emotions and evaluation of the day. Five of the second-order codes we referred to the triggers of emotions, which are closely referred to the theme emotions. Four second-order codes relate more to the day of an entrepreneur (Figure 15). The whole data structure is shown in figure 16, the representative quotes for second-order themes in figure 17.



**Figure 15.** Second-order themes referred to aggregate dimensions.



**Figure 16.** Data structure.

**Table 17.** Data supporting entrepreneur`s emotions and reflections of the day.

Theme	
Triggers of Emotions	
Physical State	"I felt tired and sleepy." <i>Jewelry Designer</i> "I have to take care of my mental state and physical energy." <i>Web developer 2</i> "I have to be more careful with my voice and my feet ..otherwise I cannot work." <i>Tourist Guide</i>
Private Life Events	"I had a personal fight and that was a bit interruptive for me during the day." <i>Model Agent</i> "I feel a bit down because of a fight with my wife yesterday." <i>Sustainability Specialist</i> "There happened nothing new in work, but with a friend." <i>Model Agent</i>
Internal Resources	"...to keep the goal in front of your eyes, not to distract yourself from external events or private life events or difficult feelings." <i>Model Agent</i> "Not every day can be perfect but it's still a good day because I still prefer to do what I do now than work as an employee in a normal office job." <i>Tourist Guide</i> "Sometimes less is more and sometimes more is more." <i>Jewelry Designer</i>
Pressure to give the Best	"I have this big and very high expectations on my work." <i>Web Developer 2</i> "I just had to go and keep pushing it so I can get a breakthrough....and try to do the best to achieve as much as you can." <i>Sustainability Specialist</i> "I didn't do as much as I wanted." <i>Web Developer 1</i>
External Resources	"Having friend`s back makes me happy." <i>Web Developer 1</i> "It is difficult to motivate yourself when you do not really have co-workers." <i>Tourist Guide</i> "It was an unexpected help of friends in a practical way." <i>Jewelry Designer</i>
Evaluation of the Working Day	
Unexpected Situations	"Unpredictably I was asked to be interviewed for this research." <i>Web Developer 2</i> "I suddenly had to leave the library." <i>Model Agent</i> "We got a new intern." <i>Web Developer 1</i>
Evaluation of Own Performance	"It (the day) was pretty successful." <i>Web Developer 1</i> "No, I am not satisfied." <i>Web Developer 2</i> "Yes (satisfied), but not completely." <i>Jewelry Designer</i>
Learned Content	"I had been studying a lot on a new platform of management." <i>Sustainability Specialist</i> "I learned that of course I do the job that I love but it is still a job and not every day can be super fun." <i>Tourist Guide</i> "I learned how to better organize myself, how to better move forward with a better strategy set." <i>Web Developer 1</i>
Important Conclusions of the Day	"Communication is really important." <i>Web Developer 1</i> "Productivity can also balance you or balance some difficult emotions." <i>Model Agent</i> "I have achieved some goals, but there are a lot of them still to do." <i>Sustainability Specialist</i>

### 3.4.4 Triggers of Emotions

In the previous chapter we precisely described how positive and negative emotions are represented in cognitive structures emerging from two dimensions. In this part of our theoretical framework we examined also the derivation of some positive and negative emotions of entrepreneurs that were conspicuous.

***Physical State.*** In this theme we found relevant factors, that influence and affect a physical condition of interviewed entrepreneurs. The physical condition was important for few entrepreneurs, as some of them either relied on being healthy, fit and strong or it was important to stay energetic in order to fulfill the goals of the day and to give the best at work. For example the tourist guide reported: "I also can't hurt my feet or my legs or anything that I need for walking. If something like that happens I really have a problem because I cannot work, so I have to be careful that I am always in good shape." Here the work of the entrepreneur is very much related to her physical state, as in the daily work a tourist guide relies on being fit in order to do tours.

Some of the entrepreneurs reported being tired and sleepy what leads to a low energetic level of a physical state (low arousal). But some of the entrepreneurs felt energized by having a good physical state (high arousal): "I felt pretty good, I felt energized.

***Private Life Events.*** Private life events can be everything that is associated to the private life of an entrepreneur and includes mainly family, partner and friends. In this section we found that negative private life events clearly bothered entrepreneurs during their day. One entrepreneur (sustainability project) said that the fight with his wife affected him negatively: "I felt a bit down, because of the fight with my wife yesterday. But I caught the focus." In this case the entrepreneur was emotionally bothered by a negative private life event, but at the same time his ability to catch the focus and continue working leads to the assumption of having good internal resources, namely the ability to control his feelings and guide his focus. Another entrepreneur (model agent) reported to have a private fight what was interruptive (negative affect) for her work during the day. In that case it seems that the entrepreneur had difficulties to focus at her work as she felt interrupted by the negative emotions after the fight. Regardless these emotions she decided to keep calm and focus on work. "I realized being calm and relaxed is so much better because I could focus more and I had a clear mind." Also

here the entrepreneur took advantage of an internal resource to regulate her emotions by connecting to more positive emotions such as calm and relaxed.

However, there also happened positive private life events that influenced entrepreneurs in a positive way and triggered positive emotions: "having friends back makes me happy." (web developer 1).

***Internal Resources.*** This chapter dedicates itself to a more complex theme that represents the inner world of an entrepreneur like character traits, abilities, skills, thoughts, beliefs, interpretation of happenings and interests. It is well-known that people can react differently to the same stimuli, regardless if the stimulus comes externally or internally. Depending on entrepreneur`s different individualities and the consequent perceptions, one entrepreneur may react differently to a certain situation than another entrepreneur with a result that both will feel different emotions. On the other hand he/she can react analogously and have comparable emotions if there are more similarities between entrepreneur`s individualities or their perceptions. However, we would not like to compare entrepreneurs in their personalities, but rather observe their individual ways to process situations and examine their inner resources.

We found several inner resources of entrepreneurs. One entrepreneur reported "I should put my expectations down a bit towards myself and not to be too hard with myself." (model agency). This statement suggests that entrepreneur`s thoughts, to have high expectations towards herself, led her feel negative emotions. Nonetheless she realized these emotions and came to the conclusion to be more kind with herself. In this case the inner resource is the ability to recognize boundaries between what feels good and bad for her and what she should do and not do in order to feel better. In fact, she was regulating her emotions by changing her attitude (thoughts) towards herself. Another entrepreneur reported similar context: "I have to care about my mental state and my positive energy and my physical energy." (web developer 2). We see here that web developer 2 rose his awareness for his needs, which he obviously was neglecting in the past. He strove for a higher state of well being by feeling more positive emotions.

We examined also another example: "I have this big and very high expectations on my work and sometimes I am not quite satisfied, so this can build some negative feelings, but also the opposite. So, when you actually succeed or the best stuff arise..." (web developer 2). This example shows that the entrepreneur has the ability to perceive or rather interpret one occur-

rence from different perspectives, namely seeing the positive and the negative aspects at the same time, what leads to a inner resource of a differentiated perception. Essentially, inner resources allow entrepreneurs to modify their inner processes, which is something that they have control over.

***Pressure to give the best.*** In the interviews, all six entrepreneurs mentioned either directly or discretely that they have to give their best.

- *"...and try to do the best to achieve as much as you can...and do even a bit more than you planed to do and see if I will be more successful."* (Model agent)
- *"We have to accept that we cannot always be on the same level of motivation but sometimes giving 90% can be enough and you don't have always have to get 100%."* (Tourist guide)
- *"I didn't do as much as I wanted."* (Web developer 1)
- *"...I have this big and very high expectations on my work...."* (Web developer 2)
- *"...although I felt tired to act instead of waiting for tomorrow."* (Jewelry designer)
- *"I had to keep pushing it, I had to persist, I had to keep on doing what I'm doing...I just had to go and keep pushing it so I can get a breakthrough."* (Sustainability specialist)

Interestingly enough it seems that the pressure to give the best was perceived as something positive by entrepreneurs and served them as a motivator. However, mostly this pressure led either to a positive emotion if the entrepreneur (approximately) met his/her expectations of the day (e.g. satisfaction, pride) or end up in a negative emotion if the entrepreneur did not achieved the goals (e.g. frustration, dissatisfaction). This saying from web developer 2 supports our interpretation: "I have this big and very high expectations on my work and sometimes I'm not quite satisfied, so this can build some negative feelings, but also the opposite. So, when you actually succeed or the best stuff arise...".



*External Resources.* In comparison to inner resources, external resources stands for something that entrepreneurs do not control (Jarillo, 1989) directly. Rather we suppose an entrepreneur can influence something or somebody, in order to get his/her desired outcome. In our theoretical framework we define external resources as something that supports an entrepreneur and by that influence his/her emotions.

In the interviews two entrepreneurs reported to feel positive emotions if they got some external help or support of friends: "It was an unexpected help of friends in a practical way. Helping me with my work on the material... This something new is something amazing for me because it will allow me to have more material to sell." (jewelry designer). In this example the entrepreneur was supported practically in her daily work, what made her feel positively because her workload decreased and she could produce more entities. But also because she did not feel alone ("I felt a bit alone in my tasks..."). Another example we found in following statement of web developer 1: "...having friend`s back makes me happy." Here the trigger of entrepreneur`s positive emotion of being happy is the support of his friends.

On the other hand a lack of experienced support can have negative impact on entrepreneur`s emotions, as we noticed in following examples: "It is difficult to motivate yourself when you do not really have co-workers." (tourist guide). In this case that the entrepreneur feels not much motivated, because she wished to distribute her workload by having co-workers. Another example shows that lack of support can be stressful for an entrepreneur and also create a feeling of loneliness: "I felt stressed but also a bit alone in my tasks that I had to do." (jewelry designer).

### **3.4.5 Evaluation of the Working Day**

Not all our questions were directly asking for emotions, we could also gain information about the day of an entrepreneur. Here we present themes that construct the working day. It basically answers the first interview question "How was your day...?". Important here is that we did not gained any business related information, but rather what entrepreneurs thought about their day and how they evaluated it.

*Unexpected Situations.* Even though an entrepreneur has a specific routine in his/her daily tasks, there were also unexpected situations happening that contributed to the day. These situations had either a challenging character or being something inspiring. Dependent on the

event it could enrich the day in a way that an entrepreneur felt positive or it could be stressing with a consequence to end up feeling negatively. Down bellow we listed some examples of reactions which we have summarized from interview question five. In the first two examples down below, entrepreneurs were experiencing an enrichment for that day (jewelry designer, sustainability specialist) whereas the last one felt unpleasant (web developer 2):

- *"What happened was new for me today, it was an unexpected help of friends... This something new is something amazing for me because it will allow me to have more material to sell."* (Jewelry designer)
- *"I had been studying a lot on a new platform of management, I was able to start working with a new tool that I was having a lot of difficulty, so this was the best thing happened today."* (Sustainability specialist)
- *"We went for a meeting and this guy that suppose to talk to us, he wasn't very nice with us...Normally we never meet this kind of person, so it was the first time...It was kind of unpleasant, but only for a small amount of time."* (Web developer 2)

In anyway, unexpected situations made the day of an entrepreneur special, because it brought new experience.

***Evaluations of Own Performance.*** In this theme we mainly examined the answers of interview question number six (If you look at your to do tasks of today, how successful was your day?). The aim of this question was to figure out how satisfied the entrepreneur was with his/her own performance in that day. But also questions number eight (Is there something of today you would like to do better next time?) gives a deeper insight what the entrepreneur would like to improve in his/her abilities and performance.

We suppose that this component of self evaluation plays an important role in how the entrepreneur perceived his/her working day, basically his/her own success for the day. The more the entrepreneur was satisfied with own performance and the less he/she wanted to improve elements of her performance next time, the more he/she will perceive the working day as successful.

For example web developer 2 answered question six that he was not satisfied with his performance on that day (day 2), so in question eight he indicated a listing for improvements like e.g. wanting to be more realistic about expectations of the day, improve in time-management and accessing himself better as well as planning better the next day.

In contrast the tourist guide answered questions six (day 3) with "yes" - she was satisfied with her own performance- and question eight with "no". So it seems that she was fully satisfied with her own performance on that day and she did not want to improve anything.

In these cases we see the tendency that the more satisfied entrepreneurs were with their own performance, the less they wanted to improve in further performance.

***Learned Content.*** We perceived learned content as important because gaining new knowledge and experience, especially in professional life, is an enrichment for the day of an entrepreneur and brings value for his/her work. But we considered not work related content as relevant in this theme as well.

One entrepreneur reported: "I learned to keep the goal in front of your eyes, not to distract yourself from external events or private life events or difficult feelings...and to keep the focus." (model agency). We could observe here that the entrepreneur made an internal work and learned to disconnect from irrelevant matters in order to focus on main aspects. A similar case we found in the statement of jewelry designer "I learned that although things can in the beginning of the day appear very overwhelming, it is possible to control that feeling and change that into really work mode and being focused.". In both examples entrepreneurs learned how to take control over their focus and disassociate themselves from disturbances. This ability is relevant indirectly to work, as being able to focus is prerequisite for their job. Another example is more work related: "I learned some potential ways we could make websites for cheaper and faster." (web developer 2). In this message the entrepreneur gained clearly skills related to his work, that brings him advantages for his business.

***Important Conclusions of the Day.*** The interview question seven "What is your conclusion of this day?" asks for coherence that was important for an entrepreneur to understand at the end of the working day. Some context or aha moments that gave a meaning to their day and deserved attention to be considered in the future. As entrepreneurs engaged in various business areas, their answers were also differentiated:

- *"Not every day can be perfect but it's still a good day because I still prefer to do what I do now than work as an employee in a normal office job."* (Tourist guide)
- *"It`s great to work for myself actually."* (Jewelry designer)
- *"My conclusion is to go early to bed and wake up early!"* (Model agent)
- *"Communication is really important."* (Web developer 1)
- *"I know that this is what I want to do, I feel connected. The bigger your aim is the longer time it will take for realizing, the more patience you need."* (Web developer 2)
- *"I need to improve communication and be able to tell people what I really want and how I want things to be done."* (Sustainability specialist)

We noticed that all entrepreneurs, without exception, had a conclusion in every day we made an interview. Only one entrepreneur did not have any conclusion on day one, namely when he felt tired and bored and did not do as much as he wanted on that day.

Remarkably none of the entrepreneurs answered the question "How was your day?" with a negative evaluation. That means no entrepreneur said directly that their day was "bad", even if some answers in other questions indirectly indicated so, because he/she felt more negative emotions. Most of them said that their day was "good", some of them said it was "mixed", and few said it was "busy", "normal" or "ok/alright".

It seems that it was easier for entrepreneurs to say the word "good", as it was very often used as an answer. The word "bad" nobody used in any answers, neither to evaluate the day nor to express their feelings or express other appearances.

### **3.5 Unexpected Findings**

Our last general question is 6) if there are further unexpected findings that we did not anticipate. In this section we would like to mention observations that were outstanding and important in this research.

### 3.5.1 Desired Improvements

When analyzing the answers of interview question eight (Is there something you would like to do better next time?) we found following similarities between entrepreneurs:

- *"I would like to do specific tasks in specific time ranges. To be more structured."* (Model agent)
- *"Not losing the hours in the morning because of weakness or being tired and the best would be, better to work early and finishing early as well."* (Tourist guide)
- *"To look at my check list more often."* (Web developer 1)
- *"Yes, my time organizing. My time organizing would allow me to be more... active and do more in one day."* (Jewelry designer)
- *"I would say both, time-management and accessing myself. Planning better, that something I start yesterday... and think about the task a bit more, so access better how much it will take."* (Web developer 2)

We noticed that five of six entrepreneurs have expressed the wish to be better in organizing and to have a better time management. Surely it can be difficult for an entrepreneur, especially for those ones who work on their own without having the support of colleagues, to process his/her tasks efficiently as far as possible in a desired time span. At this point we see a relation to the second-order theme "having the pressure to give the best" and the lack of "inner resources" in a way that entrepreneurs want to achieve success quickly and by that, feeling very high pressure to give their best. At the same time many of them lack the skills in time management which hinders entrepreneurs to achieve the maximum result for the day. On the long term that would mean that the success of the business will develop slower. Because this is not what entrepreneurs usually want, they wish to improve in time management and organizational skills.

### 3.5.2 Variety of Emotions

Another interesting observation was the variety of emotions that entrepreneurs initially named or described. Some of entrepreneurs named a higher amount of emotion over the three days than others. The total amount of named emotions over three days per entrepreneur lied between 13 and 35 emotions. As we can see the difference is quite high. At this stage we asked why is it so and to which phenomenon can it be related to?

It is well known that people have difficulty to assess, discern and describe their own emotions (Saarni, 1999). Also clinical evidences say that expressing their own affective states begins already with a limited capacity in childhood. When children describe their emotions they usually use expressions like "I feel good" or "I feel bad" what firstly reveals that they perceive emotions only through the valence dimension and secondly it represents a vague emotional interpretation. While growing up they thereby become progressively better in their conceptualization and interpretation of the core physiological experiences what results in a more sophisticated verbalization of emotions. Instead using simplified words like "good", "bad" or "bored" the matured mind is able to express more complex emotional concepts like for example "dejected", "serene", "ecstatic" or "ennui" (Posner *et al.*, 2005).

We suppose that entrepreneurs who named higher amounts of emotions over three days (except web developer 2 who was interviewed only on two days) had it easier to assess them. They were more connected to their emotions what allowed them to be more aware of what they felt during the day.

The results showed that three entrepreneurs had named a total amount of different emotions that were in the higher range (web developer 2 named 23 emotions, jewelry designer 30 and model agent 35) and three in the lower range (web developer 1 named 13, sustainability specialist 17 and tourist guide 19).

In order to understand what may stand behind these results we presume that the ability to be connected to their own emotions firstly includes to feel a variety of emotions, secondly remembering most of them in the end of the day and thirdly being able to verbalize those. Howsoever, the crucial component of being able to name a higher number of emotions results in the ability to verbalize emotions well. That means in contrast to entrepreneurs who were in the lower range, entrepreneurs in the higher range were strong in verbalizing their emotions, which suggests that these individuals have a more pronounced conceptualization and interpretation of their core physiological experiences.

### **3.5.3 Interview Effect**

In this research we primary focused on the answers of entrepreneurs of interview questions. Surprisingly we observed an interesting effect that goes beyond these answers. Entrepreneurs reported feeling lighter and somehow better after the interview. We suppose because they might have felt relieved and more aware of their feelings, thoughts and impressions of the day. Reflective thinking brought entrepreneurs the clarity about own thoughts and emotions. A briefly overview for a day might have give entrepreneurs clarity and there from a feeling of control, by which we mean the possibility to change negative thoughts or behaviors or to keep positive ones, that are perceived as beneficial.

## **4 GENERAL DISCUSSION**

This research was dedicated to the emotions and reflections of entrepreneurs in order to get the closest and honest insights of entrepreneur`s daily experience through qualitative approach. Open questions allowed us to decrease any possible influences like e.g. prime effects, that could have been triggered by the question itself and lead in a concealed verity. Thus, we could see what entrepreneurs were truly thinking without being influenced by expectations or any other judgments of the interviewer or the question itself.

### **4.1 Implementations**

Entrepreneurs reported feeling relieved and be more aware of their feelings, thoughts and impressions of their day after the interviews. The fact, expressing the incidents and emotions of the day, reinforces all the more the assertion that bringing out the emotions and thoughts from the inside to the outside (expression) increases the emotional well-being and is therefore good for an entrepreneur. As people are different and not all ways of emotional expressions may work for everybody the same way, verbalizing emotions is still important to perceive as an possible effective intervention. According to Niederhoffer and Pennebaker (2002), not talking about important emotional events engages powerful, negative changes in emotional inhibition, cognitive processes, and linguistic processes. That is why these dynamics can be reversed by constructing stories through writing or talking.

The verbalization may happen in different forms, such as writing a diary about the day or through speaking. The speaking part can be recorded either on audio or video or the entrepreneur may speak to another person. Interesting here is to discover in further researches, if there are any beneficial effects between different ways of expressing emotional states and thoughts related to specific types of personality. At this point we would like to know more about which expression form is better for which type of person what could be discovered in further researches. Anyway, we suppose that verbalizing not only increases the affective well-being, but also the connection to own emotions which enables the possibility to regulate those.

The findings showed furthermore that five of six entrepreneurs felt more positive than negative emotions and by that were being "well". Nonetheless, communicating the need to organize their tasks and time better disclosed the probability to feel overwhelmed by having high workload without knowing how to distribute it and feeling the pressure to give the best. One might think that entrepreneurs are at risk to end up easily in a burnout. As the approximate well-being scores were mostly higher than zero, entrepreneurs felt predominantly good. With this results burnout can be firstly excluded. At the same time the well-being scores were slightly over zero, what also shows a risk to fall into negative emotional experience quite easily.

But why entrepreneurs felt still good while struggling with pressure and allege work overload? We assume that the passion and love for doing what they want to do as well having autonomy, increased their work engagement. According to Bakker and Demerouti (2017) work engagement is the opposite of burnout and it is characterized by a high level of energy and strong identification with one's work. It is defined as a positive motivational state of vigor, dedication, and absorption. Simultaneously it is related to better health because engaged employees experience more positive and active emotions what enable them to be hardworking (Bakker *et al.*, 2012).

In order to lower the workload we would like to present some implications for practice. As many entrepreneurs had stated the wish to improve in efficient task planning, Time Management Training (TMT) appears to be the most appropriate solution. According to Hall and Hirsch (1982) TMT can increase productivity and satisfaction of employees what at the same time foster the capability of resistance to stress and leads to better emotions and health.

But also distributing the workload by having support of colleagues or friends is decreasing job-demands and increasing work engagement (situational factors). The same applies



to individual resources like self-efficacy, resilience and optimism (Christian *et al.*, 2011). These can be pursued with different ways, one of these could be Mindfulness. Entrepreneurs could benefit from the whole program or partially elements of it like Meditations. The amount of benefits of mindfulness practice not only refers to the physical well-being (Hyland *et al.*, 2015), but on a broad level has been repeatedly evidenced to decrease global psychological distress (McCraty, 2003; Williams, 2006) but also improve overall mental health (Chu, 2010). Furthermore positive outcomes of meditations are resilience, emotional intelligence, job satisfaction and subjective well being (Lomas *et al.*, 2017).

**Limitations.** To take a more neutral stance on this research, we also considered the limitations as well. The connection to own emotions, which includes the ability of expressing those in a verbal way varies and might have distorted the answers, as we did not know individual levels of entrepreneur`s emotional connection in the beginning of the study. However, this level of emotional connection is surely not easy to measure, as every person has his own subjective way to experience and express emotions, but also to find clear boundaries of intensities for the emotional connection scale.

Regarding the verbalization of the emotions, we were considering the language aspect as well, as English was not mother tongue of entrepreneurs. Regarding Chamcharatsri (2013), who examined expression of fear through narratives in Thai (first language and in English (second language), for majority of students it was easier to express fear not in their mother tongue. In this sense the predominant assumption that the second language writing is an emotionless activity (Clachar, 1999) has been refuted. Considering these results we are wondering whether English was helping or hindering entrepreneurs to express their emotions and reflections.

But not only verbalizing can be challenging for some entrepreneurs to express emotions, even more challenging can be the ability to distinguish emotions before verbalizing them. According to Feldman (1995) some individuals face the difficulty to distinguish emotions, by having overlapping cognitive schemas that diminish their capacity to distinctly differentiate similar valenced emotions, like sadness, anxiety, shame and fear. These individuals experience anxiety and depression e.g. as similar (Posner *et al.*, 2005), as they probably are aware only of the valence dimension and not including the arousal component in their emotional perception.

Even though this study faced some limitations, we perceive those as inspirations and suggest to take them in consideration for further researches.

## 4.2 Further Research

The number of six participants gave us a good insight of an entrepreneurial live. It would be still interesting to know how the findings would look like if the number of participants would be higher and the interviews would happen within five days (one working week). Also worth to investigate is the range of activities. As we interviewed six entrepreneurs in different branches it was impossible to compare emotions and reflections of entrepreneurs of same activities.

As this study examined daily emotions and reflection of entrepreneurs who were mainly in stage 5 of the entrepreneurship process, further researches could investigate separately the variety of emotions on other stages as well. Furthermore it would make a big contributions if emotional exploration in the same field of business activities would happen in other cultures too, as in one country an entrepreneur may be culturally oriented to experience specific emotions more likely than in another one and by that occurrence may face different (emotional) challenges in the entrepreneurial process.

Another suggestion for further research is related to an exploration of specific positive emotions that more likely effect major abilities for a successful achieving of entrepreneurial performance in different stages of entrepreneurship. By that is meant that even though positive emotions are beneficial for well-being, entrepreneurial abilities and task performance, too high amounts of positive emotions might have several potentially detrimental effects on cognition, perception, motivation and self-regulation. This can lead to an unrealistic estimation and assessment (biases) for e.g. in planning and decision making as well as impulsive behavior (Baron *et al.*, 2012). To determine "the line" between positive and negative impacts of specific positive emotions on entrepreneurial performance would be a huge contribution in entrepreneurial regulation in emotions, cognition and behaviour. In short, it would make sense to know from which amount/intensity of a specific positive emotions an entrepreneur might face negative consequences.

Despite defining entrepreneurship as a cognitive process, scholars have analyzed cognitive biases that distinguish entrepreneurs from other groups of people (Sarasvathy *et al.*, 1998). For instance, individuals who try to exploit a new opportunity have been shown to assume more likely than others that things will turn out well (Hmieleski and Baron, 2009). With

reference to that finding it would be interesting to investigate what kind of personality and situation interaction could predict potential entrepreneurs.

### **4.3 Conclusion**

Not without a reason Entrepreneurship has been pointed out as a crucial economic mechanism in the globalized world. It generates new products, services and new ways of working. Several studies have evidenced that Entrepreneurship has a positive impact on country economies and by now became a mindset and a way of thinking and living.

With this research we aimed to provide an overview and insights of entrepreneurial emotional experiences during the day and the day reflections and we hope that this work will inspire for further researches, as emotions and thoughts of entrepreneurs are playing a crucial role in ruling the business. We see entrepreneurs as the future for innovative business ideas and believe that they need solid support (especially in their challenging start-up phases) what can be provided by knowing findings of further and deeper research.

## BIBLIOGRAPHY

- Antoncic, B. & Hisrich, R. D. (2001). Intrapreneurship: Construct refinement and cross-cultural validation. *Journal of Business Venturing*, 16(5), 405–527.
- Bakker, A. B., Demerouti, E. & Brummelhuis, L.L.T. (2012). Work engagement, performance, and active learning: the role of conscientiousness. *Journal of Vocational Behavior*, 80, 555-564.
- Bakker, A. B. & Demerouti, E. (2017). Job demands-resources theory: taking stock and looking forward. *Journal of Occupational Health Psychology*, 22(3), 273-285.
- Baron, R. A. & Shane, S. A. (2005). *Entrepreneurship: A Process Perspective*. OH, Mason: Thomson South-Western.
- Baron, R. A. (2006). Entrepreneurship: A process perspective. In R. Baum, M. Frese, & R. A. Baron (Eds.), *The psychology of entrepreneurship* (19–40). Mahwah, NJ: Lawrence Erlbaum Associates.
- Baron, R. A. (2008). The role of affect in the entrepreneurial process. *Academy of Management Review*, 33, 328–340.
- Block, J. (1957). Studies in the Phenomenology of Emotions. *Abnormal and Social Psychology*, 10(54), 358-363.
- Borman, W. C., Penne, L. A., Allen, T. D., & Motowidlo, S. J. (2001). Personality predictors of citizenship performance. *International Journal of Selection and Assessment*, 9, 52–60.
- Bush, L. E. (1973). Individual differences multidimensional scaling of adjectives denoting feelings. *Journal of Personality and Social Psychology*, 25, 50-57.
- Cardon, M. S., Zietsma, C., Saparito, P., Matherne, B., & Davis, C. (2005). A tale of passion: New insights into entrepreneurship from a parenthood metaphor. *Journal of Business Venturing*, 20, 23–45.
- Cardon, M. S., Wincent, J., Singh, J., & Drnovsek, M. (2009). The nature and experience of entrepreneurial passion. *Academy of Management Review*, 34(3), 511-532.
- Cassell, C., & Symon, G. (2011). Assessing "good" qualitative research in the work psychology field: A narrative analysis. *Journal of Occupational and Organizational Psychology*, 84(4), 633-650.
- Chamcharatsri, P. B. (2013). Emotionality and second language writers: Expressing fear through narrative in Thai and in English. *L2 Journal*, 5(1), 59-75.
- Christian, M. S., Garza, A. S., & Slaughter, J. E. (2011). Work engagement: A quantitative review and test of its relations with task and contextual performance. *Personnel Psychology*, 64, 89-136. DOI:10.1111/j.1744-6570.2010.01203.x

- Chu, L. (2010). The benefits of meditation with regard to emotional intelligence, perceived stress and negative mental health. *Stress and Health, 26*, 169–180. DOI:10.1002/smi.1289
- Clachar, A. (1999). It's not just cognition: The effect of emotion on multiple-level discourse processing in second-language writing. *Language Sciences, 21*, 31-60.
- Côté, S., (2005). A social model of the effects of emotion regulation on work strain. *Academy of Management Review, 30*(3), 509-530.
- Davis, M., & Whalen, P. J. (2001). The amygdala: Vigilance and emotion. *Molecular Psychiatry, 6*, 13-34.
- Diener, E., & Seligman, M. E. P. (2002). Very happy people. *Psychological Science, 13*, 81–84.
- Dittman, A. T. (1972). *Interpersonal messages of emotion*. New York: Springer.
- Duarte, C., & Esperança, J. P. (2012). *Empreendedorismo e Planeamento Financeiro (2. Ed.)*. Lisboa: Edições Sílabo, Lda.
- Evans, C. & McConnell, T. R. (1941). A New Measure of Introversion- Extroversion. *The Journal of Psychology, 12*(1), 111-124.
- Feldman, L. A. (1995). Valence focus and arousal focus: Individual differences in the structure of affective experience. *Journal of Personality and Social Psychology, 69*, 153-166.
- Forgas, J. P., & George, J. M. (2001). Affective influences on judgments, decision making and behavior in organizations: An information processing perspective. *Organizational Behavior and Human Decision Processes, 86*, 3–34.
- Gioia, D. A. (2004). A renaissance self: Prompting personal and professional revitalization. In P. J. Frost & R. E. Stablein (Eds.), *Renewing research practice* (97-114). Stanford, CA: Stanford University Press.
- Gioia, D. A., Corley, K. G., & Hamilton, A. L. (2012). Seeking qualitative rigor in inductive research notes on the Gioia methodology. *Organizational Research Methods, 16*(1), 15-31. DOI: 10.1177/1094428112452151
- Granovetter, M. (1985). Economic action and social structure: The problem of embeddedness. *American Journal of Sociology, 91*, 481-510.
- Grichnik, D., Smeja, A., Welp, I. (2010). The Importance of Being Emotional: How do Emotions Affect Entrepreneurial Opportunity Evaluation and Exploitation? *Journal of Economic Behavior and Organization, 76*(1), 15-29. doi:10.1016/j.jebo.2010.02.010
- Guba, E.G., & Lincoln, Y. S. (1994). Competing paradigms in qualitative research. In N. K. Denzin & Y. S. Lincoln (Eds.), *Handbook of Qualitative Research* (105–117). Thousand Oaks, CA: Sage.

- Hall, B. L. & Hursch, D. E., (1982). An Evaluation of the Effects of a Time Management Training Program on Work Efficiency. *Journal of Organizational Behavior Management*, 4, 73-96.
- Hmieleski, K., Baron, R., (2009). Entrepreneurs' optimism and new venture performance: A social cognitive perspective. *Academy of Management Journal*, 52(3), 473-488.
- Hyland, P. K., Lee, R. A. & Mills, M. J. (2015). Mindfulness at Work: A New Approach to Improving Individual and Organizational Performance. *Industrial and Organizational Psychology*, 8(4), 576-602.
- Ireland, R. D., Hitt, M. A., & Sirmon, D. G. (2003). A model of strategic entrepreneurship: The construct and its dimensions. *Journal of Management*, 29, 963–989.
- Isen, A. M. (1993). Positive affect and decision making. In M. Lewick & J. M. Haviland-Jones (Eds.), *Handbook of emotions* (261–277). Chichester, UK: Wiley.
- Jarillo, J. C. (1989). Entrepreneurship and growth: The strategic use of external resources. *Journal of Business Venturing*, 4, 133-147.
- Josselson, R. (2013). *Interviewing for qualitative inquiry: A relational approach*. NY: Guilford Press.
- Kahn, W.A. (1990). Psychological Conditions of Personal Engagement and Disengagement at Work. *Academy of Management Journal*, 33(4), 692-724.
- Kotha, R. & George, G. (2012). Friends, Family, or Fools: Entrepreneur Experience and its Implications for Equity Distribution and Resource Mobilization. *Journal of Business Venturing*, 27 (5), 525–543.
- Langley, A. (1999). Strategies for theorizing from process data. *Academy of Management Review*, 24, 691-710.
- Levenson, R., (1994). Human emotions: A functional view. In P. Ekman & R. Davidson, *The nature of emotion* (123-126). Oxford University Press, New York.
- Lichtenstein, B., Dooley, K. J., & Lumpkin, G. T. (2006). Measuring emergence in the dynamics of new venture creation. *Journal of Business Venturing*, 21, 153–175.
- Lin, C.P. (2010). Modeling corporate citizenship, organizational trust, and work engagement based on attachment theory. *Journal of Business Ethics*, 94, 517-531.
- Lincoln, Y. S., & Guba, E. G. (1985). *Naturalistic inquiry*. Beverly Hills, CA: Sage.
- Locke, K. & Golden-Biddle, K. (1997). Constructing opportunities for contribution: Structuring intertextual coherence and “problematizing” in organizational studies. *Academy of Management Journal*, 40, 1023-1062.
- Lomas, T., Medina, J. C., Ivztan, I., Rupperecht, S., Hart, R., & Eiroa-Orosa, F. J. (2017). The impact of mindfulness on well-being and performance in the workplace: an inclusive

- systematic review of the empirical literature. *European Journal of Work and Organizational Psychology*, 1-22. doi:10.1080/1359432X.2017.1308924
- Madrid, H. P., Patterson, M. G., Birdi, K. S., Leiva, P. I., & Kausel, E. E. (2014). The role of weekly activated positive mood, context, and personality in innovative work behavior: A multi-level and interactional model. *Journal of Organizational Behavior*, 35, 234-256.
- Mayer, R.C., Davis, J. H. & Schoorman, F. D. (1995). An Integrative Model of Organizational Trust. *Academy of Management Review*, 20, 709-734.
- McCraty, R. M. (2003). Impact of a workplace stress reduction program on blood pressure and emotional health in hypertensive employees. *Journal of Alternative and Complementary Medicine*, 9, 355–369.
- McManus, J., & Mosca, J. (2015). Strategies to build trust and improve employee 136 engagement. *International Journal of Management & Information Systems*, 19, 37-42.
- Miles, M. B., & Huberman, A. B. (1984). *Qualitative data analysis: A source book of new methods*. Beverly Hills, CA: Sage.
- Neufeld, R. W. J. (1975). A multidimensional scaling analysis of schizophrenics' and normals' perceptions of verbal similarity. *Journal of Abnormal Psychology*, 84, 498-507.
- Neufeld, R. W. J. (1976). Simultaneous processing of multiple stimulus dimensions among paranoid and nonparanoid schizophrenics. *Multivariate Behavioral Research*, 11, 425-441.
- Niederhoffer, K. G., & Pennebaker, J. W. (2002). Sharing one's story: On the benefits of writing or talking about emotional experience. In C. R. Snyder & S. J. Lopez (Eds.), *Handbook of positive psychology* (573–583). New York: Oxford University Press.
- Nowlis, V., & Nowlis, H. H. (1956). The description and analysis of mood. *Annals of the New York Academy of Sciences*, 65, 345-355.
- Osgood, C. E., May, W. H., & Miron, M. S. (1975). *Crosscultural universals of affective meaning*. Urbana: University of Illinois Press.
- Posner, J., Russell, J. A., & Peterson, B. S. (2005). The circumplex model of affect: An integrative approach to affective neuroscience, cognitive development, and psychopathology. *Development and Psychopathology*, 17, 715-734.
- Russell, J. A. (1978). Evidence of convergent validity on the dimensions of affect. *Journal of Personality and Social Psychology*, 36, 1152-1168.
- Russell, J. A. (1980). A circumplex model of affect. *Journal of Personality and Social Psychology*, 39, 1161-1178.
- Russell, J. A. (2003). Core affect and the psychological construction of emotion. *Psychological Review*, 110, 145-172.

- Saarni, C. (1999). *Development of emotional competence*. New York: Guilford Press.
- Santos, S. C., Caetano, A., Mitchell, C., Landström, H. & Fayolle, A. (2017). *The Emergence of Entrepreneurial Behaviour: Intention, Education and Orientation*. Cheltenham: Edward Elgar.
- Sarasvathy, D., Simon, H., Lave, L. (1998). Perceiving and managing business risks: differences between entrepreneurs and bankers. *Journal of Economic Behavior and Organization*, 33(2), 207-225.
- Schlosberg, H. (1952). The description of facial expressions in terms of two dimensions. *Journal of Experimental Psychology*, 44, 229-237.
- Shane, S., S. Venkataraman. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217–226.
- Smilor, R. W. (1997). Entrepreneurship: Reflections on a subversive activity. *Journal of Business Venturing*, 12, 341–346.
- Smith, J. A. (1996). Beyond the divide between cognition and discourse: Using interpretative phenomenological analysis in health psychology. *Psychology and Health*, 11(2), 261-271.
- Staw, B. M., Sutton, R. I., & Pelled, L. H. 1994. Employee positive emotion and favorable outcomes at the workplace. *Organizational Science*, 5, 51–71.
- Trevino, L. K., Brown, M. & Hartman, L. P. (2003). A Qualitative Investigation of Perceived Ethical Leadership: Perceptions from Inside and Outside the Executive Suite. *Human Relations*, 56(1), 5-37.
- Warr, P.B. (1990). The measurement of well-being and other aspects of mental health. *Journal of Occupational Psychology*, 63, 193-210.
- Warr, P. B. (2007). *Work, Happiness, and Unhappiness*. New York: Routledge.
- Warr, P. B. (2013). How to think about and measure psychological well-being. In M. Wang, R. R. Sinclair, and L. E. Tetrick (eds.), *Research Methods in Occupational Health Psychology*. London and New York: Routledge.
- Warr, P. B., Bindl, U., Parker, S. K., & Inceoglu, I. (2014). Four-quadrant investigation of job-related affects and behaviours. *European Journal of Work and Organizational Psychology*, 23, 342-363.
- Warr, P. (2016). *IWP multi-affect indicator*. Available online at: [https://www.sheffield.ac.uk/polopoly\\_fs/1.653515!/file/IWP\\_Multi-affect\\_Affect\\_Indicator\\_10.2016.pdf](https://www.sheffield.ac.uk/polopoly_fs/1.653515!/file/IWP_Multi-affect_Affect_Indicator_10.2016.pdf)(accessed 29 11 2019)
- Watson, D., Clark, L. A. (1992). On traits and temperament: General and specific factors of emotional experience and their relation to the five-factor model. *Journal of Personality*, 60, 441-475.



- Williams, K. (2006). Mindfulness-based stress reduction (MBSR) in a worksite wellness program. In R. A. Baer (Ed.), *Mindfulness-based treatment approaches: Clinician's guide to evidence base and applications* (361-376). Burlington, MA: Academic Press.
- Willig, C. (2003). Discourse analysis. In J. A. Smith (Ed.), *Qualitative psychology: A practical guide to research methods* (159-183). Thousand Oaks, CA: Sage.
- Willis, J. W. (2007). *Foundations of qualitative research: Interpretive and critical approaches*. London, UK: Sage.
- Zhang, J., Soh, P. & Wong, P. (2010). Entrepreneurial resource acquisition through indirect ties: compensatory effects of prior knowledge. *Journal of Management*, 36, 511–36.

## ANNEXES

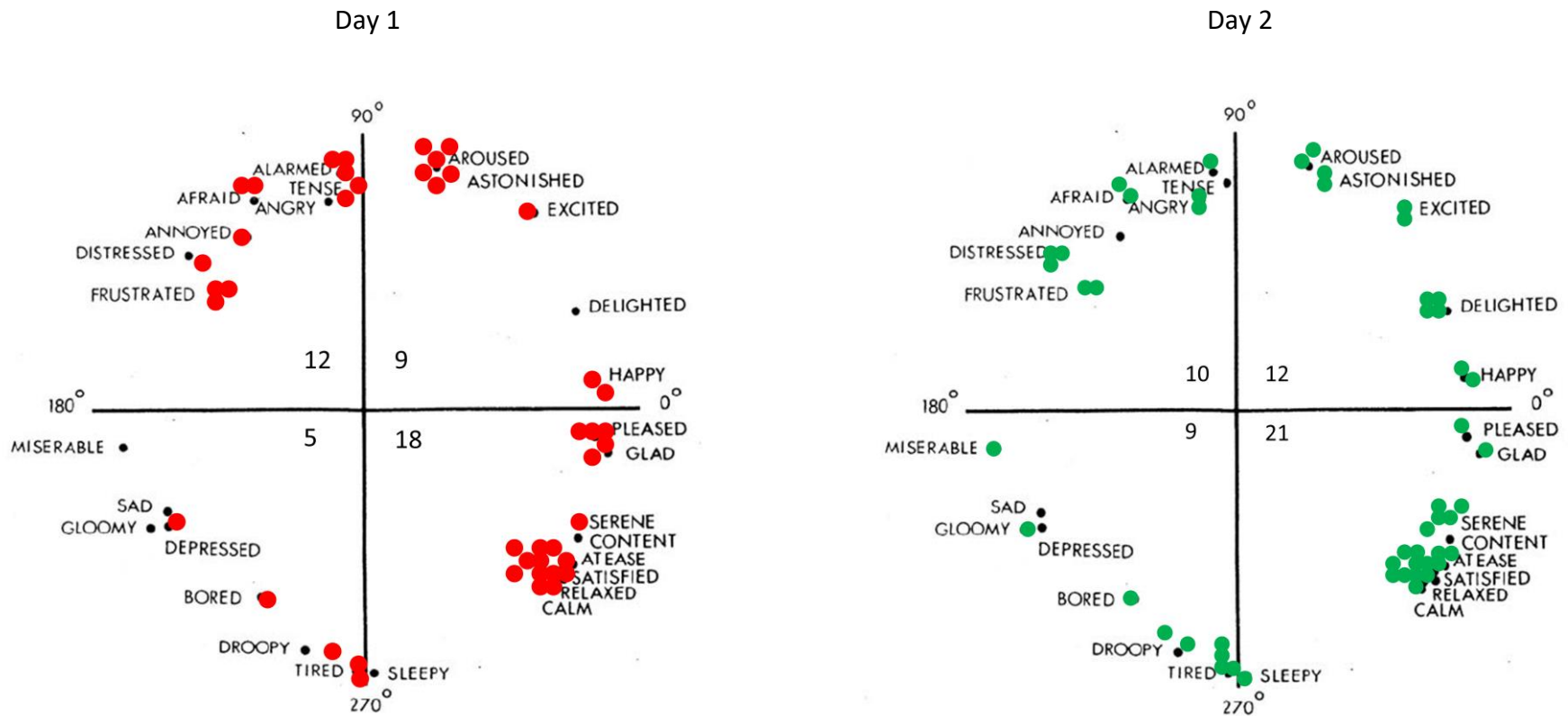
**Table 18.** 77 Emotions integrated in the CIRCUMPLEX MODEL OF AFFECT (CMA).

Quadrants	28 Emotions of CMA	Emotions of Entrepreneurs							Amount of integrated emotions per quadrant emotion	Amount of different emotions in quadrant	Frequency per emotion in quadrant	Cumulative frequency per quadrant
1. Excitement	Happy	happy (3)	great (1)	useful (1)					3	15	5	27
	Delighted	positive (1)	optimistic (2)	faithful (1)				3	4			
	Excited	excited (2)						1	2			
	Astonished	astonished (3)						1	3			
	Aroused	motivated (2)	driven (2)	energized (1)	awake (1)	productive (3)	focused (3)	tuned with work (1)	7		13	
2. Anxiety	Tense	tensed (1)	high expectation (1)	pressured (2)				3	22	4	33	
	Alarmed	impacient (2)	hurried (1)	nervous (1)	worried (2)	alarmed (1)		5		7		
	Angry	anger (2)	rage (1)					2		3		
	Afraid	anxiety (2)	uncertain (2)	doubting (1)				3		5		
	Annoyed	annoyed (1)	discussed (1)					2		2		
	Distressed	stressed (3)	guilty (1)	overwhelmed (1)	confused (1)			4		6		
	Frustrated	frustrated (3)	lack of control (1)	disappointed (2)				3		6		
3. Depression	Miserable	alone (1)						1	12	1	17	
	Sad							0		0		
	Gloomy	negative (1)						1		1		
	Depressed	down (1)						1		1		

	Bored	bored (1)	lazy (1)						demotivated (2)	3		4		
	Droopy	low energy (1)	not clear in the head (1)						blurry (1)	3		3		
	Tired	tired (4)	slow (2)						difficulty to focus (1)	3		7		
4.Contentment	Sleepy	sleepy (2)								1	28	2	46	
	Calm	calm (1)	patient (1)									2		2
	Relaxed	relaxed (3)	secure (2)	no pressure (1)	relieved (1)	light (1)				5		8		
	Satisfied	satisfied (6)								1		6		
	At ease	good (2)	stable (1)	fine (1)	alright (1)	neutral (2)	normal (1)	average (1)	accept (2)	8		11		
	Content	supported (1)	connected (1)						2	2				
	Serene	reinsured (1)	confident (3)	purpose (1)	convinced (1)	cool (2)				5		8		
	Glad	proud (2)	glad (1)						2	3				
	Pleased	love (2)	care (2)						2	3				

\* Red framed cells are the emotions that were named as the strongest ones.

\*\* Green cells stands for both genders, light pink for female, light blue for male.



**Figure 19.** Emotions per day 1-3 felt by all six entrepreneurs.  
The numbers show the amount of emotions per quadrant.

(continued)

Day 3

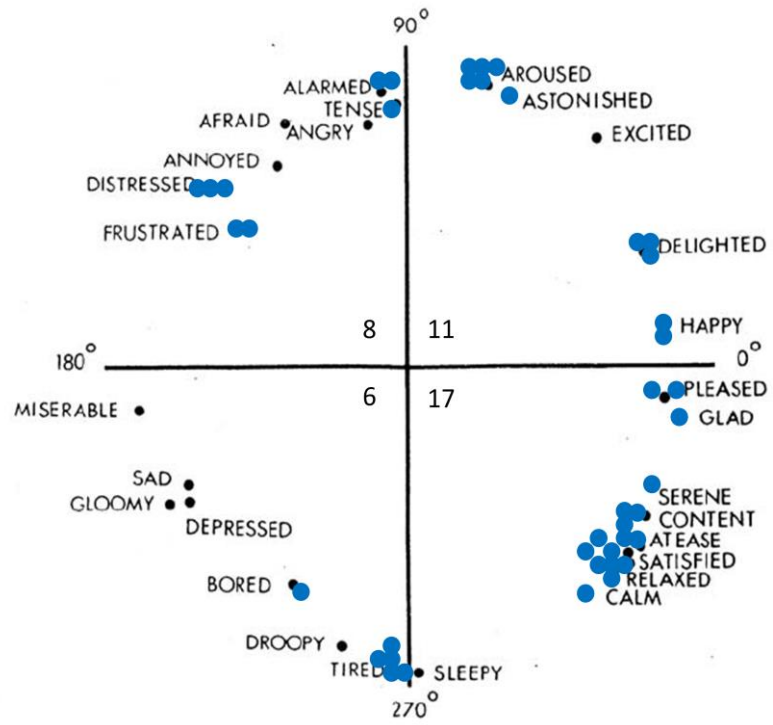


Table 20. Strongest Emotions.

Quadrant	Strongest Emotion	How many times named by EP (Frequency)	%
3 (negative E.)	Tired	1	3
1 (positive E.)	Happy	4	12
	Delighted	3	9
	Excited	2	6
	Aroused	4	12
2 (negative E.)	Tense	1	3
	Alarmed	2	6
	Angry	3	9
	Afraid	3	9
	Annoyed	2	6
	Frustrated	1	3
4 (positive E.)	Relaxed	3	9
	Content	1	3
	Serene	2	6
	Glad	2	6

Red marked emotions are above 5%.

**Table 21.** Interview Summary of Tourist Guide.

Tourist Guide									
	Answer 1	Answer 2	Answer 3	Answer 4	Answer 5	Answer 6	Answer 7	Answer 8	Answer 9
<b>Day 1</b>	The day was <b>good</b> / felt mostly <b>satisfied</b> .	<b>Relaxed.</b>	A little bit <b>annoyed</b> .	I learned that of course <b>I do the job that I love</b> but it is still a job and not every day can be super fun. Some days are not perfect, but I know that I want to do this job at the moment.	No.	Yes.	Not every day can be perfect but it's still a good day because I still prefer to do what I do now than work as an employee in a normal office job.(sacrifices for what you love to do).	Yes, I would like to answer specific questions better in the future.	<b>Satisfaction.</b>
<b>Day 2</b>	The day was <b>good</b> in the end/ felt from <b>tired to good</b> .	<b>Tired and not motivated.</b>	<b>Excitement.</b>	<b>It is difficult to motivate yourself when you do not really have co-workers.</b> And that you can't give every day 100%. I think it is also important to <b>accept</b> it and this unbalance.	Proposal: client said that she would like to do a tour that is shorter than the one that I recommended but she still wants to pay the price of the longer tour because she thinks we are too cheap. ( <b>astonished</b> ).	Yes.	That we have to <b>accept</b> that we cannot always be on the same level of motivation but sometimes giving 90% can be enough and you don't have always have to get 100%. (good enough doesn't mean to be 100%).	Yes, <b>not losing the hours in the morning</b> because of weakness or being tired and the best would be better to working early and finishing early as well.	<b>Excitement.</b>
<b>Day 3</b>	My day was <b>good</b> / I felt <b>good, satisfied, proud</b> .	<b>Good, normal, neutral.</b>	I felt <b>proud</b> and also <b>relieved</b> .	You do not have to be afraid you <b>just give your best</b> / I have to be more careful with my voice ( <b>worried</b> )/ I also can't hurt my feet or my legs or anything that I need for walking. If something like that happens I really have a problem because I cannot work so <b>I have to be careful that I am always in good shape</b> .	The Portuguese client, who already knew the history of Lisbon.( <b>astonished</b> ).	Yes.	You do not have to be afraid you just give your best / I have to be more careful with my voice/ I also can't hurt my feet or my legs or anything that I need for walking. If something like that happens I really have a problem because I cannot work so I have to be careful that I am always in good shape ( <b>worried, pressure</b> ).	No.	<b>Relieve.</b>

**Table 22.** Interview Summary of Web Developer 1.

<b>Web Developer 1</b>									
	Answer 1	Answer 2	Answer 3	Answer 4	Answer 5	Answer 6	Answer 7	Answer 8	Answer 9
<b>Day 1</b>	It was <b>alright, boring/ tired.</b>	I felt <b>alright.</b> I guess beginning is always good. As usual.	<b>Tired.</b>	No.	No.	<b>Acceptable,</b> I didn't do as much as I wanted.	No.	No.	<b>Tired.</b>
<b>Day 2</b>	<b>Alright</b> and a bit mixed.	Pretty <b>good,</b> I felt <b>energized.</b>	<b>Optimism.</b>	I learned some potential ways we could make websites for cheaper and faster.	No.	<b>Acceptable.</b>	learning new stuff and having friends back makes me <b>happy.</b>	No.	<b>Optimism.</b>
<b>Day 3</b>	Pretty <b>good/ Motivated, optimistic, reinsured, confident.</b>	<b>Motivated,</b> a bit <b>guilty.</b>	<b>Motivation.</b>	How to better organize myself/ How to better move forward and a better strategy set.	New intern/tried new food. (but he was not astonished).	It was pretty successful. ( <b>satisfied</b> ).	Communication is really important.	To look at my check list more often.	<b>Motivation.</b>



**Table 23.** Interview Summary of Jewelry Designer.

Jewelry Designer									
	Answer 1	Answer 2	Answer 3	Answer 4	Answer 5	Answer 6	Answer 7	Answer 8	Answer 9
<b>Day 1</b>	The day was <b>great</b> and <b>busy</b> . Felt <b>tired</b> , <b>light</b> , very <b>happy</b> and <b>productive</b> .	<b>Tired</b> . <b>Light</b> mentally and emotionally. <b>Happy</b> .	<b>Happiness</b> .	Although I felt <b>tired</b> to act instead of waiting for tomorrow (drive).	Nothing new in work, but with a friend.	Yes ( <b>satisfied</b> ).	Sometimes less is more and sometimes more is more.	No.	<b>Love</b> .
<b>Day 2</b>	The day was ok and <b>great</b> . Felt <b>positive</b> and <b>negative</b> . <b>Stressed</b> , alone, <b>supported</b> .	<b>Slow</b> , <b>sleepy</b> <b>tired</b> , <b>stressed</b> , <b>overwhelmed</b> .	<b>Support</b> .	Help will come in so many different ways and unexpected ways that I find fascinating ( <b>astonished</b> ).	Unexpected help of friends ( <b>astonished</b> , <b>glad</b> ).	Yes, but not completely.	It's great to work for myself actually ( <b>content</b> ).	Time organizing (Time Management.)	<b>Optimism</b> .
<b>Day 3</b>	The day was <b>busy</b> . I felt <b>overwhelmed</b> , <b>great</b> , <b>good</b> , <b>positive</b> , <b>focused</b> , <b>tired</b> .	Slow, frustrated, overwhelmed.	<b>Focused</b> , <b>Optimistic</b> , <b>Driven</b> .	Although things can in the beginning of the day appear very overwhelming, it is possible to control that feeling and change that into really work mode and being focused (change difficult (bad) emotions into positive).	No.	Yes.	Be cool and not to do too much.	To start my day with the task I didn't do today	<b>Secure</b> with myself.

**Table 24.** Interview Summary of Web Developer 2.

Web Developer 2									
	Answer 1	Answer 2	Answer 3	Answer 4	Answer 5	Answer 6	Answer 7	Answer 8	Answer 9
<b>Day 1</b>	It was <b>good/relaxed</b> , I don't feel any pressure, <b>confident</b> about what we are doing, a bit of <b>frustration</b> about nothing really big.	Quite <b>motivated</b> , more <b>productivity</b> , <b>uncertainty</b> and <b>blurry</b> because u don't know what u re doing, advices of other people can <b>confuse</b> and <b>frustrate</b> a bit.	<b>Exitement</b> , <b>Happiness</b> , <b>pride</b> .	Not to go straight to conclusions about other people (prejudgment). To wait and see and be patient and not to control too much. Not to build expectations about someone or something. if you open your mind and don't build expectations then you allow yourself to see this value in other people's work. Build targets or standarts but not expectations.	Unpredictably I was asked to be interviewed for this research. I like this kind of events and how they come into your life. ( <b>astonished</b> ).	Yes ( <b>satisfied</b> ).	I have to care about my mental state and my positive energy and my physical energy ( <b>worried</b> ).	To talk less and doing more.	<b>Frustration</b> .
<b>Day 2</b>	It was <b>good</b> , <b>confident</b> , <b>cool/relaxed</b> , quite <b>excited</b> and quite <b>happy</b> .	Quite <b>good</b> , quite <b>relaxed</b> , <b>neutral</b> .	<b>Faithfull</b> , <b>convinced</b> , perfectly <b>happy</b> .	How to convey ideas with images/ abstract concept that you feel you are finding ways to represent it.	An unpleasant meeting with an unpleasant guy. ( <b>disappointed</b> .)	Not satisfied ( <b>frustrated</b> ).	I know that this is what I want to do, I feel connected/ the bigger your aim is the longer time it will take for realizing. The more patience you need.	I would like to access myself better/ to be more realistic about expectations of the day/ <b>time-management</b> and accessing myself/ Planning better, that something I start yesterday. Every day, every night before going home or sleeping.	<b>Purpose</b> .
<b>Day 3</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

**Table 25.** Interview Summary of Model Agent.

Model Agent									
	Answer 1	Answer 2	Answer 3	Answer 4	Answer 5	Answer 6	Answer 7	Answer 8	Answer 9
<b>Day 1</b>	The day was mixed. I felt <b>nervous, pressured, high expectations, tensed, productive, satisfied, anxiety, lack of control.</b>	<b>Pressure, awake, tensed, didn't feel motivated, angry with myself, difficulty to focus.</b>	<b>Anxiety, nervous, tensed.</b>	I learned to be more (before impatient) patient with myself. To allow myself difficult feelings and also taking care of them. I learned to be nice to myself. Not to be so radically strict ( <b>self love</b> ).	Not regarding to work.	Yes ( <b>satisfied</b> ).	Even though you have sometimes difficult feelings it is important still to keep the focus. Productivity can also balance you or balance some difficult emotions.	I would like to do specific tasks in specific time ranges. to be more structured ( <b>better time management</b> )	<b>Anxiety.</b>
<b>Day 2</b>	The day was quite <b>stable, normal.</b> I felt <b>stable, relaxed, calm.</b>	<b>Super slow, tired, low energy in my head, not clear in my head.</b>	<b>Angry, discussed, relaxed, confident.</b>	I should put my expectations down a bit towards myself. I realized being calm and relaxed is so much better because I could focus more and I had a clear mind. not to be too hard with yourself ( <b>self love</b> ).	Personal fight and that was a bit interruptive for me during the day ( <b>alarmed</b> ), suddenly leaving library.	Yes ( <b>satisfied</b> ).	Go early to bed and wake up early! (healthy sleep rhythm).	I would like to read more for my topic	<b>Confidence.</b>
<b>Day 3</b>	The day was <b>stable.</b> I felt <b>focused, relaxed, tuned with my work, calm.</b>	<b>Tired, sleepy, stressed, in a hurry, slow.</b>	<b>Productive, useful, relaxed, secure.</b>	To keep the goal in front of your eyes, not to distract yourself from external events or private life events or difficult feelings/keep the focus/ <b>try to do the best to achieve as much as you can.</b>	No.	Yes ( <b>satisfied</b> ).	Do even a bit more than you planned to do and see if I will be more successful.	Give a tiny bit of extra mile that I actually expected from myself to do.	<b>Cool.</b>

**Table 26.** Interview Summary of Sustainability Specialist.

Sustainability Specialist									
	Answer 1	Answer 2	Answer 3	Answer 4	Answer 5	Answer 6	Answer 7	Answer 8	Answer 9
<b>Day 1</b>	Ok, <b>average, good</b> day/ I felt <b>fine</b> .	A bit <b>down</b> , because of the fight with the wife yesterday. But the caught focus.	<b>Impatience, frustration.</b>	I'm not clear enough when I want to express my ideas/ I have to understand how to read my clients and how to get a faster a no from them or a faster yes.	No.	Yes ( <b>satisfied</b> ).	I had to keep pushing it, I had to persist, I had to keep on doing what I'm doing ( <b>drive</b> ). I know that I'm on the right path, I just had to go and keep pushing it so I can get a break through.	I would like to be able to express myself in a simple way that makes people understand me faster by using less time.	<b>Frustration.</b>
<b>Day 2</b>	Day was pretty <b>ok</b> / I felt pretty <b>stressed</b> .	I felt pretty <b>stressed</b>	<b>Rage. Anger. Anxiety. Uncertainty</b>	Not to be that much anxious and to trust more in other people. ( <b>doubting</b> ).	I had been studying a lot on a new platform of management, I was able to start working with a new tool that I was having a lot of difficulty, so this was the best thing happened today.	Yes ( <b>satisfied</b> ).	That I have achieved some goals, but there are a lot of them still to do.	In everything I want to be better next time actually.	<b>Anxiety.</b>
<b>Day 3</b>	My day was pretty <b>good, average</b> .	I felt <b>lazy</b>	<b>Happiness.</b>	That I need to be patient and I give time credibilities so I can have the answers that I need.	No.	No ( <b>disappointed</b> ).	I need to improve communication and be able to tell people what I really want and how I want things to be done (striving for confidence).	To improve my communication with my team so we can develop and deliver things faster.	<b>Happiness.</b>