

An exploration of the association between entrepreneurial characteristics and motivating factors that influenced Irish individuals to become self employed following the 2008 financial crisis.

Joe Thompson

MBA

Submitted to the National College of Ireland

August 2016

Abstract

An exploration of the association between entrepreneurial characteristics and motivating factors that influenced Irish individuals to become self employed following the 2008 financial crisis.

Joe Thompson

Employment creation in Ireland is one of the Governments top priorities post the 2008 Financial crisis. Part of the strategy that they adapted recognised the importance of the Irish SME sector as the primary creator of employment within the Irish economy - in 2012 the sector employed 68% of the total number of employable people (Reuvid, 2006). As this is a vital sector to the economy it is essential that strategies which are created are targeting the individuals that have the desire and ability to create these businesses.

Research has been conducted to identify nascent entrepreneurs (Kolvereid and Isaksen, 2006; Schoon and Duckworth, 2012) but these have primarily centred on the individual and have only recently started to examine the extraneous factors that impact the entrepreneurial intentions to create a business (Nabi and Linan, 2013). Consequently, the purpose of this dissertation was to explore the external munificent and non munificent environmental factors that existed post the 2008 financial crisis and how these impacted the entrepreneurial behaviours of nascent SME entrepreneurs.

The researcher conducted semi-structured qualitative interviews with thirteen entrepreneurs that founded businesses since 2008, to gain insights into the motivating factors that influenced them to create businesses and to identify their latent entrepreneurial characteristics . The overall results showed that the main extraneous factors were push (redundancy, lack of employment opportunities) but the entrepreneurs also indicated that they were also influenced by pull factors (marketable idea). Previous research was predicated on either push or pull influencing an entrepreneur's desire to create a business and this research confirmed that push and pull factors can act together to motivate an entrepreneur to create a business.

Submission of Thesis and Dissertation

National College of Ireland Research Students Declaration Form

Name: Joe Thompson

Student Number: 14117924

Degree for which

Thesis is submitted: Master of Business Administration

Word Count: 21,000

Supervisor: Dr. Paul Hanly

**Material submitted
for award:**

- i. I declare that the work has been composed by me.
- ii. I declare that all verbatim extracts contained in the thesis have been distinguished by quotation marks and the sources of information specifically acknowledged.
- iii. My thesis will be included in electronic format in the College (Institutional Repository TRaP (Thesis, Reports and Projects)).
- iv. I declare that no material contained in the thesis has been used in any other submission for an academic award.

Signature of research student:

Date:

Acknowledgements

I would like to thank my supervisor Dr. Paul Hanly , who provided his time, guidance and feedback to enable me to complete this study.

I would also like to thank the founders who gave me their time, patience, wisdom and honesty.

Finally, I would also like to thank my wife Sarah for her support, patience, kindness and encouragement.

Table of Contents

Abstract	2
Submission of Thesis and Dissertation	3
Acknowledgements	5
Chapter 1 - Introduction.....	8
1.0: Introduction.....	8
1.1: Context and Rationale.....	10
1.2: Research Aims and Objectives.....	14
1.3: Conclusion	17
Chapter 2 - Literature Review	18
2.0: Business Start-up impetus – Extraneous Factors	18
2.1: Entrepreneurial Intentions – Individual Traits and Characteristics.....	22
2.2: Conclusion	29
Chapter 3 - Methodology	31
3.0: Research Philosophy	31
3.1: Research Design	32
3.2: Research Method	34
3.3: Pilot Study	37
3.4: Sample	39
3.5: Data Analysis	42
3.6: Ethical Considerations	44
3.7: Limitations	45
Chapter 4 - Discussion and Analysis of Findings.....	46
4.0: Empirical Findings.....	46
Hypothesis I	47
Hypothesis II	56
Hypothesis III	64
4.1: Comparative Analysis	65
Push and Pull	65
Entrepreneurial Intentions and Actions	68
Chapter 5 - Conclusion and Recommendations	73
5.0: Conclusion	73
Summary of main findings and discussion	73

5.1: Recommendations for Future Research.....	78
Appendices	79
Appendix A: Interview Template	79
Appendix B: Interview Questions	81
References.....	82
Tables	100

Chapter 1 - Introduction

“Small-business entrepreneurs don't become billionaires and don't make many appearances on magazine covers. But in sheer number, they are infinitely more representative of "entrepreneurship" than entrepreneurs in other categories.”

Steve Blank, 2013.

1.0: Introduction.

Knowing why individuals choose self employment over organisational employment is very important as it is widely recognised that small businesses play a vital role in creating jobs as well as being the main stay of most local economies (Reuvid, 2006, pp. 8-9; Kuratko and Hodgetts, 2007. p.12; Bygrave and Zacharakis, 2010, pp. 2-3; O'Hara, 2011, p. 12). This was especially important for the Irish economy following the financial crisis of 2008 (Leddin and Walsh, 2013, pp. 395-396) and the recession which followed showed that large organisations are no longer a source of secure long term employment (Capelli, 1999, p. 147; Jacoby, 1999, p. 123, Valetta, 2000, p. 227, Allen et al, 2000, p. 196) especially where an employee has a high tenure (Farber, 2010, p. 223).

Extensive research into entrepreneurial intentions and behaviours (identifying nascent entrepreneurs who are pre-disposed to setting up a business) has been carried out on: students (Kolvereid, 1996 - Norwegian University business undergraduates; Segal and Schoenfeld, 2005 - US University business undergraduates; Hirschi, 2013 - German University undergraduates; Saeed et al, 2013 - Pakistani University business graduates); general population (Kautonen et al, 2013 - non-self employed Finnish workers; Schoon and Duckworth, 2012 - longitudinal survey of British individuals disposed to setting up a business at 16 and surveyed again at 34 to see if they had set up a business) and recently self employed (Kolvereid and Isaksen, 2006 - longitudinal survey of start-ups over an 18 month period (from 2003 to 2004). These studies proved that latent entrepreneurial intentions and personal background indicated that an individual was likely to set up their own business but they did not consider externalities such as the economy in this decision process. Kolvereid and Isaksen (2006) suggested that environmental munificence should be included as part

of further research as they saw that it could have a big impact on nascent entrepreneurs setting up a business.

Longitudinal research has been carried out on nascent entrepreneurs which looked at the correlation of entrepreneurial intentions and environment munificence: Tang, 2008 - interviewed 18 year old US citizens with entrepreneurial intentions in 2000 and had follow up interviews 12-24 months later; Kessler and Frank, 2009 - surveyed over a 3 year period (1998-2001) nascent Austrian entrepreneurs. The research that was carried out did confirm the link between environment and entrepreneurial intentions but the periods chosen were when the economic environment was munificent and not when there are "difficult environment conditions" (recession).

Research completed by Nabi and Linan (2013) concluded that the recession had an effect on entrepreneurial intentions as the risk factor associated with starting a business was more acute during a recession. The research proved the correlation between the recession and attitudes to starting a business. An addendum to the research could have been to identify the individuals that did set up companies during the recession and ask them similar questions to the ones that were asked during the initial research. The follow up responses could then be compared to the original responses and confirm if the original conclusions were correct.

This paper will address the above shortcomings by using qualitative methods to ascertain how the recession and other factors effected latent entrepreneurial intentions in Irish SMEs and motivated them to act on their intentions by setting up a business. It is intended that this will enhance theory, process and practice relating to how and why businesses are created as well as providing guidance on how institutions and government agencies can help to nurturer the growth in small Irish business start-ups.

1.1: Context and Rationale.

A recession is considered a "hostile" environment (Covin and Slevin, 1989) and not one that would be supportive of start ups. The recent recession that started post the Financial Crisis of 2008 caused considerable market turbulence and resulted in high unemployment in Ireland (from 2008 to 2012 the unemployment rate in Ireland went from 5% to 15.1% (CSO, 2016B) and the Live Register in the same period went from 181,449 to 439,589 (CSO, 2016A)). This meant that there was depressed demand for goods and services and as the recession was in the main caused by poor/ineffectual management of the financial/banking sector, the banks in Ireland (and lending institutions in general e.g. credit unions, building societies, etc) had to be rescued by the Government which meant that these institutions became more wary of lending to small businesses and start ups. The Government was also restricted in what they could provide in the form of financial support to start ups as their financial position had been detrimentally affected by the rescue packages they had to put in place for the financial institutions (Whelan, 2013).

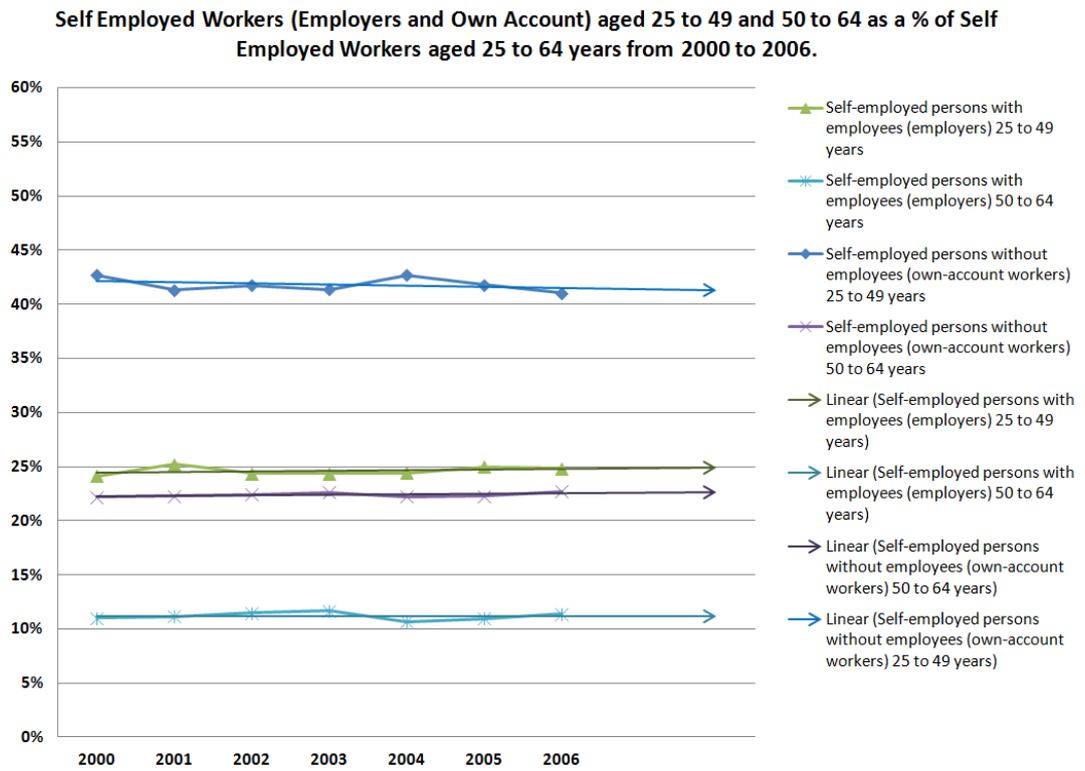
The SME sector (businesses employing less than 249 people) in Ireland is by far the biggest employer. In 2007 the sector employed 1,092,804 people (72% of total number of people employed) – See Tables: Table 7.0 and Table 7.2. By 2012 this figure had dropped to 829,045 people (68% of total number of people employed) – See Tables: 7.0 and Table 7.2. The actual reduction in people employed between 2007 and 2012 was 263,759 which equated to deterioration in numbers employed of 24%. – See Tables: Table 7.1. The Government realised that they needed to take action to assist SME start-ups but they were constricted in the level of financial assistance they could provide due to the bailout rescue package that had been put in place for the banks (Leddin and Walsh, 2013, pp. 395-396). As these firms relied heavily on domestically provided finance, the credit squeeze within the economy was impacting them more than the larger or multinational firms (Lawless et al, 2012). The Government although restricted in what they could do financially did: provide increased assistance to start ups via Government agencies such as the Local Enterprise Boards, Enterprise Ireland, Leader Organisations and FAS;. implement within the Programme for Government a Tax Strategy that would ease the tax burden

on start-ups (Department of Finance, 2013); start a consultation process with business groups to identify the main concerns and ways of addressing these so as to stimulate and reinvigorate SME growth (Department of Finance, 2012). These initiatives took place between 2012 and 2013 so it can be presumed that the effect of these would not have been felt until late 2013 at the earliest.

These initiatives must have had an impact on the SME sector as the number of self employed (own account workers) started to recover (See Table: Table 1.0). The self employed (employers) did not bounce back by as much but these also began to rise.

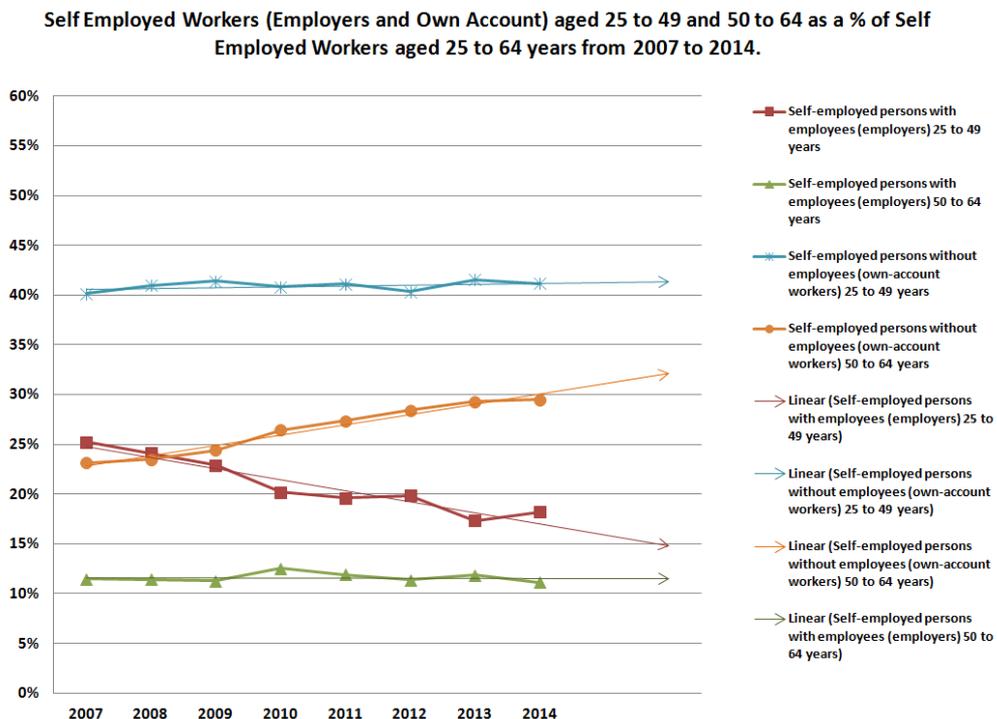
The self employed data for this period also shows (Graph 6.1 - 2007 to 2014) a significant shift in the percentages and a noticeable increase year on year in the number of Third Age self employed workers who were opting for self employment when compared to the period directly before this – 2000 to 2006 (Graph 5.1). So much so that by the end of 2014 the percentages for Prime Age self employed (employers) has dropped from 25% to 18% and for Prime Age self employed (own account workers) moved only slightly upwards from 40% to 41%. While the Third Age self employed (employers) percentage was unchanged at 11% and Third Age self employed (own account workers) had moved upwards from 23% to 29%. This showed that the recession must have had a positive impact on the uptake of self employment by Third Age self employed own account workers. It can also be noted that superimposed trend lines predict that this will continue.

Graph 5.1: Self Employed Irish Workers 25 to 49 and 50 to 64 years of age as a % of Self Employed Workers 25 to 64 years of age - from 2000 to 2006 (Eurostat, 2016B)



Main data source for the above graph can be found under Tables: Table 5.0.

Graph 6.1: Self Employed Irish Workers 25 to 49 and 50 to 64 years of age as a % of Self Employed Workers 25 to 64 years of age - from 2007 to 2014 (Eurostat, 2016B)



Main data source for the above graph can be found under Tables: Table 6.0.

Although there was an increase in the level of start up creations there is no empirical evidence that the actions of the government were the basis for the increase. To confirm that the government initiatives were a contributing factor and to better understand the actual reasons for the increase, research would have to be conducted with the assistance of the new founders, to confirm the extrinsic and intrinsic motivating factors that led to them setting up a company during a recession.

1.2: Research Aims and Objectives.

As demonstrated in the introduction the SME sector in Ireland is vital as it contributes to the sustainability of the economy and is the segment of the economy that provides the largest access to employment (Lawless et al, 2012), and as confirmed by Faber (2010, 2015) that bigger companies/multinationals can no longer be relied on to create employment in the same way as they did in the past. This means that the level of security that came from being employed by one of the bigger companies/multinationals is no longer a reality.

Researchers such as Nabi and Linan (2013) admit that despite years of research on entrepreneurship and the associated processes that knowledge is still very limited when it comes to the role that psychological factors and the external environment play in deciding to create a business. To them, knowing how specific macro environmental conditions (favourable economic climate and financial support) effects (negatively or positively) the intrinsic entrepreneurial traits/motivations (and vice versa) of the nascent entrepreneur will assist when predicting founding behaviours that could be initiated by a nascent entrepreneur. What they used (which will be fully discussed in the literature review) to ascertain this unique set of extrinsic factors and intrinsic traits/motivators was Ajzen's (1991) Theory of Planned Behaviour, as Ajzen has created a theory that shows the decision process which a nascent entrepreneur goes through and how their innate personal characteristics can be directly linked to the creation of a start up.

Consequently a research problem has been identified with the need to understand the traits/motivators that make nascent entrepreneurs create businesses especially when macro economic conditions are unfavourable.

Therefore the overall research goal is:

- An exploration of the association between entrepreneurial characteristics and motivating factors that influenced Irish individuals to become self employed following the 2008 financial crisis.

By knowing why individuals become self employed especially during a recession, the researcher can confirm if the factors that have been identified by previous researchers (Shapero and Sokol, 1982; Ajzen, 1991; Ajzen et al, 2009; Nabi and Linan, 2013) match the findings of this research, run contradictory to the findings of this research or need to be enhanced in light of new factors that are discovered which were not discussed previously.

This research study will also address the following hypotheses:

Hypothesis 1: Economic "Push" factors were the main drivers for the creation of Irish SME companies post the 2008 Financial crash.

As will be discussed in the literature review, research has shown that a recession has a negative effect on the entrepreneurial intentions of a nascent entrepreneur and that the factors which are associated with this negative effect are referred to as “Push Factors” (Shapero and Sokol, 1982; Cooper and Dunkelberg, 1986; Freeser and Dugan, 1989; Amit and Muller, 1995). Confirmation of this will show if the decision to be an entrepreneur was voluntary or forced. Consequently the next hypothesis will look to prove that the recession was a precipitating event (Quan, 2012) that initiated a behaviour that would have eventually happened.

Hypothesis 2: Founders of Irish SME companies created after the 2008 Financial crash had latent entrepreneurial tendencies prior to the crash.

The last hypothesis is directly dependent on latent entrepreneurial tendencies being strong when the nascent entrepreneur created the business. If the individuals entrepreneurial intentions are observable and positively attuned to permanently changing to self employment as a career choice then the 3rd hypothesis should be evident.

Hypothesis 3: Individuals who changed their career path from organisational employment to self employment due to the recession, no longer consider organisational employment as their preferred career choice.

Substantiating this hypothesis will enhance research that has been carried out on nascent entrepreneurs, as to date the confirmation that moving permanently from organisational employment to self employment after acting on latent entrepreneurial intentions, has never been tested in any previous research that was completed.

1.3: Conclusion

The remainder of the paper is laid out as follows:

Chapter 2 examine the key literature regarding business start-ups and entrepreneurial intentions. This will outline the literature that describes these two phenomenon and show how the chosen hypothesis match in with the aims and processes outlined in the literature.

Chapter 3 will discuss the methodology and will show how the goals of the this study were addressed and findings achieved.

Chapter 4 will analyse the research findings and compare the empirical findings to research findings of some of the key researchers to ascertain if they are in line with what was previously discovered or to confirm differences that contradict previous findings or show new findings that were not discussed before.

Chapter 5 concludes the paper and contains the key findings, recommendations and conclusions obtained from the study. The main hope is that these key recommendations will add to the knowledge that is currently available concerning the behaviours and actions of nascent entrepreneurs.

The primary expectation is that these findings will either facilitate the identification of specific actions that can be taken to encourage and foster entrepreneurship in Ireland or provide a starting point for other research that will further exam entrepreneurial intentions and how hostile environments affect them.

Chapter 2 - Literature Review

This literature review will initially examine the factors that motivate an individual to pursue a career in self employment and identify within the chosen literature the findings that describe the factors associated with a recession. It will then look at the intrinsic characteristics and traits associated with a nascent entrepreneur which indicate that they have entrepreneurial intentions/aspirations. Finally the review will identify the specific hypothesis that the qualitative research will test and verify.

2.0: Business Start-up impetus – Extraneous Factors

Research has found that there are two distinct sets of factors influencing the motivation to create a company (Shapiro and Sokol, 1982; Cooper and Dunkelberg, 1986; Feeser and Dugan, 1989; Amit and Muller, 1995):

Push Factors (pushing the individual out of an organisation and into self employment): Negative situational factors create a need to seek an alternative to full time organisational employment due to a change in the circumstances of the individual and/or a change in their working environment e.g. unemployment; (Hinz and Jungbauer-Gans, 1999; Reize, 2004), dissatisfaction with current employment (Noorderhaven et al 1999); lack of career progression; lack of alternative employment opportunities; age/retirement (Kaoutonen, 2008, 2013).

Pull Factors (pulling the individual away from working for an organisation and into self employment): Positive personal factors that develop motivational needs and desires that cannot be fulfilled except through being self employed e.g. wanting to run your own company (Dawson et al, 2009); having the idea for a service or product that you want to develop; wanting to be your own boss (Van Tubergen, 2005); favourable market conditions (Svaleryd, 2013).

Push and pull factors at the macro level determine the behaviour at the micro level to choose self employment over organisational employment as a career choice (Tubergen, 2005).

The third annual GEM report (Reynolds et al, 2001) referred to Push and Pull but called them entrepreneurship categories and renamed them: Opportunity (Pull) - taking advantage of a market/business opportunity; Necessity (Push) - where there is an absence of employment opportunities. The GEM report when referring to necessity entrepreneurship states that it has a "*strong macro-economic function*". It went on further to say that this was very much the case where "*countries are highly dependent on international trade*" (Reynolds et al, 2001, p. 5).

In their findings they did not include Ireland as a country that was dependent on international trade even though Ireland's dependence on international trade is well established (Gill, 2016; European Commission, 2016; Purdue and Huang , 2016 ; Ernest and Young, 2016; CSO, 2016; Leddin and Walsh, 2013, p. 422). As Ireland is dependent on international trade then it could be deduced that it is more necessity entrepreneurial in focus but the TEA (Total Entrepreneurial Activity) table in the GEM report (Reynolds et al, 2001) lists Ireland as 6th overall worldwide and 1st overall for Europe (Reynolds et al, 2001, p. 7) while noting that Ireland had a bias toward opportunistic entrepreneurial activity (Reynolds et al, 2001, p. 8). This apparent contradiction may stem from the fact that from 1994 to 2007 the Irish economic environment was munificent as this was when Ireland's GDP growth was more than 5% per year - the Celtic Tiger (McAleese, 2000).

The post Celtic Tiger period GEM Report for 2010 (Kelley et al, 2011, p. 29) showed that there was a fall in the opportunistic bias and that now necessity and opportunistic were almost equal - "*...the most remarkable indicator is the staggering growth in the percentage of necessity-motivated early-stage entrepreneurs from 2007 to 2010*" (Kelley et al, 2011, p. 50). They go on to point out that challenging times during the post 2007 era (lack of employment opportunities) pushed people into starting up businesses as a way of generating an income.

The 2010 GEM report confirmed that the main drivers for start-ups in Ireland post the 2008 crash were Push Factors. It is a well established phenomenon that start-up activity will mainly come from Push Factors when a country is in recession and

employment opportunities are limited (Gilad and Levine, 1986; Storey and Jones, 1987; Foti and Vivarelli, 1994; Audretsch and Vivarelli, 1996; Mazzarol et al, 1999; Picot and Heisz, 2000; Ritsila and Tervo, 2002; LaRochelle-Cote, 2010). These researchers confirmed that when there are high levels of unemployment then the rate of start up creation will increase.

Enterprise Ireland with the assistance of GEM (Fitzsimons and O'Gorman, 2011) created a report on Entrepreneurship in Ireland for the post financial crash period of 2010. This report showed similar outcomes to what was shown in the 2010 GEM Report and reconfirmed that there was a large rise in the number of push entrepreneurs. The significant additional conclusion here was; *"Smaller businesses and start-ups now have access to more highly skilled and experienced staff than would have been the case when more employment choices were available"* (Fitzsimons and O'Gorman, 2011, p. 33). This meant that there was expertise available to start ups that prior to this period would have been difficult to source.

During the period directly after the 2008 crash there was an increase in the number of self employed own account workers (it went from 64% in 2007 to 70% in 2015 – See Tables: Table 3.0). The sector that had the biggest increase was Professionals which as a % of the self employed own account workers went from 12% in 2007 to 18% by 2015 (See Tables: Table 2.0). Also in this period the percentage rise in the number of Professional self employed own account workers increased by 50% (See Tables: 1.0). This meant that in general the new businesses that were being created were small in size and the founders had a significant amount of expertise in either the area in which they created the business or within the general business arena itself. It shows that ambition to grow large enterprises during this period was low and that survival was the big factor (Fitzsimons and O'Gorman, 2011, p. 32). These individuals were highly experienced individuals whose backs were against the wall and they had to use all their skills and knowledge to make sure they survived (Shaver and Scott, 1991, p. 35; Schoon and Duckworth, 2012, p. 1724; Nabi and Linan, 2013, p. 638; Kessler and Frank, 2009, p. 734). Because of this these start-ups were more likely to survive than the normal Pull type start ups and in addition it also meant that capital was flowing back into the economy (Bootstrapping (Christiansen and Porter,

2009; Cornwall, 2010): redundancy payments, savings, etc) to finance these ventures which in a benign environment would not be used to create start-ups as normal risk aversion would have meant that this money would have been invested in a more risk averse way (Bhide, 1999, p. 21; Falbe et al, 2011, p. 65; Neely and Van Auken, 2012; Lynch, 2013; Richard et al, 2014, p. 10; Smith, 2016).

What can be concluded from the above review is that:

1. during a recession macroeconomic Push Factors will have a direct effect on start up behaviours,
2. although push factors have a negative effect in humanitarian terms they are positive for the economy as they stimulate employment, fuel the usage of normally untapped personal investment capital, create new products/services and markets and
3. the start-ups that are created stand a greater chance of survival as the founders: have in-depth knowledge, experience and training that is targeted to help the business be a success and these founders have an aggressive survival attitude as due to general economic circumstances they have to make it work.

2.1: Entrepreneurial Intentions – Individual Traits and Characteristics

In the previous section the macro level determinants to starting a business were discussed. In this section research on the micro level or personal attributes of the individual will be outlined and analysed.

Krueger (Krueger, 1993) states that intentions to become self employed and start a company are formed long before an individual sets up a business and that by examining the elements that create the intentions it will be possible to identify founders from non-founders. These intentions are known as ‘Entrepreneurial Intentions’ (‘EI’).

There are two very popular EI models that are used to confirm if a person will set up a company:

Theory of Planned Behaviour - 'TPB' (Ajzen, 1991; Krueger, 1993; Krueger and Carsrud, 1993; Kolvereid, 1996; Krueger et al, 2000; Segal et al, 2005; Kolvereid and Isaksen, 2006; Ajzen et al 2009; Tornikoski and Kautonen, 2009; Fini et al, 2009; Kautonen et al, 2013) and

Shapero's Entrepreneurial Event - 'SEE' (Shapero and Sokol, 1982; Krueger, 1993; Krueger and Brazeal, 1994; Krueger et al, 2000; Segal et al, 2005; Guerrero et al, 2008; Quan, 2012; Nabi and Linan, 2013).

TPB is based on nascent founders displaying certain behaviours based upon three distinct perceptions (Ajzen, 1991; Krueger, 1993; Krueger and Carsrud, 1993):

1. **Attitude toward the behaviour** (Personal Attractiveness) - *Do I like the idea of starting my own business - does it appeal to me?* If the performance of the behaviour has a high certainty of a positive return then the answer will be YES.
2. **Subjective Norm** (Social Norms) - *Would family and friends (especially significant other) agree that starting my own business is a good idea?*
3. **Perceived Behavioural Control** (Feasibility) - *How practical is it to start my own business? Have I the ability to set up and run my own company?*

The model suggests that an individual before performing a certain action (starting a company) will consider if there is a positive benefit to completing the action and whether the people that matter to them will agree with them performing the action. Once they have answered positively to the first two questions then they have to look at what is required to complete the action and whether they have the experience, skill, resources and/or willingness/confidence to complete the action. The model is quiet logical in nature and very easy to understand. It looks to identify the factors (intrinsic and extrinsic) that are influencing the individual to consider self-employment as a career choice (Kolvereid, 1996; Kolvereid and Isaksen, 2006). This identification process creates a picture of the perceived evaluative judgements (what are the costs or benefits associated with performing the action) and the affective judgements (what positive or negative feelings will I have while performing the action and as a consequence of the action) (Ajzen, 1991) that create the motivation to be self-employed.

SEE also looks at nascent founders and how the actions they take are based on their EI but unlike TPB the impact of career/life/environment changes are also included (Krueger, 1993; Krueger et al, 2000). SEE is more appropriate for the current research as it not alone looks at the Individual and their unique characteristics, abilities and traits but also at the external blunt forces (the recession) that directly impact their decision making process. The remainder of this section will outline the SEE theory and how it is applied.

SEE can be broken down into two distinct stages:

1. **Entrepreneurial Intentions:** The first stage is similar to TPB as it looks at personal attitude towards starting a company and the experience, skills, background, etc that are required to start a company:
 - Perceived Feasibility - Self Efficacy (Guerrero et al, 2008): *How hard is it to set up a company? What is the certainty of success? How overworked will I be? Do I know enough to start a business? How*

confident am I? This is where the individual looks at themselves to see if they have the intrinsic capability to be a founder. Bandura (Bandura, 1971, 1977, 1994; Wood and Bandura, 1989; Phillips and Gully, 1997; Segal et al, 2005) states that Self Efficacy is an individual's beliefs about their abilities to produce specific levels of performance which will exercise influence over events that affect their lives - strong internal locus of control (Rotter, 1966; Frank et al, 2007). When an individual has a high level of self efficacy they will: see challenges as obstacles to overcome and not threats; set challenging goals that they are fully committed to; heighten and sustain effort in the face of failure; quickly rebound after a failure and see failure as insufficient knowledge/skill that can be acquired; approach difficult options with the confidence that they can exert control over them. There are four sources of self-efficacy:

1. Enactive Mastery (self concept/self reinforcement) or repeated performance accomplishments'. A resilient sense of efficacy comes from conquering difficult obstacles through doggedness where eventual success requires sustained commitment. Each success renews and enhances levels of efficacy. It creates an automatic response within an individual that they can master/control any task/obstacle (Boyd and Vozikis, 1994). In order to ensure that the individual is able to enhance their efficacy their 'absorptive capacity' should be high or else they will be unable to build the knowledge they need to complete tasks (Cohen and Levinthal, 1990).
2. Vicarious Experience (vicarious reinforcement) or modelling'. Seeing others perform well through their efforts will give individuals the confidence that they can also master comparable activities - unfortunately the corollary is also applicable. Efficacy will increase in cases where the tasks that are performed by the model (role model) are similar if not the

same as the ones that have to be performed by the individual (Bandura, 1994).

3. Social Persuasion (external reinforcement) or verbal encouragement. Positive reinforcing advice or encouragement/feedback can raise levels of efficacy as it will exert greater effort when overcoming challenges. The individual providing the verbal positivity should be seen by the affected person as credible, expert, trustworthy and have some sort of prestige (be a role model or similar to a role model) in order for efficacy to be enhanced (Gist and Mitchell, 1992).
 4. Physiological Arousal (self concept/self reinforcement) or autonomic. How individuals react on an emotional basis to a particular task or challenge will either enhance or reduce their level of efficacy. If a person is anxious or nervous about completing a task then this will impact their performance. This does not mean that 'butterflies in your tummy' each time you have to perform are indicators that you will fail. On the contrary this could just be a sign that the body is providing the adrenalin rush necessary to perform the task. To be confident and less stressed an individual should be mentally and physically healthy and always well prepared (Gist, 1987).
- Perceived Desirability - Expectancy (Vroom, 1995): *Would I love to do it?. How tense will I be? How enthusiastic am I about it? Will this produce benefits that I desire? How will people that I rely on (family, friends, partner, etc) react to me doing it (intrapersonal and extrapersonal impacts)?* The desirability of performing the action (founding a company) is directly impacted by the importance of the outcomes (to the individual), the sacrifices that will have to be made to attain the desired outcomes and the probability of actually attaining the desired outcomes (Segal et al, 2005).

- Propensity to Act - Conceptualisation (volitional control): *Will I actually do it?* Propensity to act on an opportunity will depend on an individual's control perceptions and their desire to take control by acting. If an individual cannot complete the action (setting up the company) then feasibility and desirability do not matter as they will not be acted on. If on the other hand propensity to act is high then feasibility and desirability do not have to be as strong.

Again locus of control comes into play here as the individual's unwillingness to act may be that they believe that there is an external locus of control, which has a direct influence on any perceived outcome and their actions may not be sufficient to achieve the outcome they desire (Rotter, 1966).

Often there are environmental factors at work such as economic conditions, time limits, task difficulty, influence of other people through social networks, etc and personal factors such as skills, abilities, willpower, career progression, family circumstances, financial stability, tolerance of ambiguity, propensity to take a risk, family background, upbringing, experiences from childhood and/or adolescence, etc that will have a direct impact on propensity to act (Boyd and Vozikis, 1994; Ferreira et al, 2012).

Propensity to Act is the most crucial of the three EI characteristics as without this there is no business venture (Krueger, 1993).

2. **Precipitating Event:** The individual in most cases even though they have the above EI perceptions will not always act (propensity to act) as there are no direct motivating factors that are influencing their current career choice. This inertia (Krueger and Brazeal, 1994) will remain until it is interrupted/displaced by a career/life changing event that makes the individual rethink their current behaviour. This event is normally negative (Push factors (Amit and Muller, 1995) or a deliberate entrepreneurial

intention - deliberate and proactive thinking on the feasibility of current intended entrepreneurial behaviours, so as to bring about a change to these behaviours and initiate a start-up scenario. The change in the behaviour is often enforced due to a real or imagined change in general circumstances of the individual (Quan, 2012)): unemployment (Saeed et al, 2013), recession (Nabi and Linan, 2013), retirement/age (Hirschi, 2013) or lack of career progression (Guerra and Patuelli, 2014), but it can be positive (Pull factors (Amit and Muller, 1995) - a change in circumstances allows the changing of a behaviour where the change is unenforced and committing to the change is positively motivated): inheritance/gift (Blanchflower and Oswald, 1998), windfall - lottery win (Lindh and Ohlsson, 1996) or invitation to be a co-founder..

The SEE model identifies the Push Events (such as the recession which was precipitated by the 2008 Financial crisis) as the ones that will ultimately force an individual into changing their career from organisational employment to self employment. Additionally although a recession is not always viewed as a positive time for setting up a company (Nabi and Linan, 2013), if an individual has acquired the correct skills and experience, displays and has the essential entrepreneurial attributes then in this situation the recession may be the impetus to begin something that they were already subconsciously committed to (Krueger et al, 2000; Van Gelderen et al, 2001; Schoon and Duckworth, 2012).

Both of the models as outlined above (TPB and SEE) are good at indicating if an individual has nascent entrepreneurial characteristics. They both have similar paths for analysing the EI of each individual as they look at the personal and contextual factors (Boyd and Vozikis, 1994) that lead to the individual believing that they could start their own company Researchers have used the models to identify nascent entrepreneurs and agree in general that they are good at predicting if an individual will set up a business (Krueger, 1993) .

For the current paper (as already eluded to previously) the model that best suits is the SEE model as it perceives the recession as a precipitative event that forces an individual to review his career choices (Krueger and Brazeal, 1994; Gimeno et al 1997; Nabi and Linan, 2013).

What can be concluded from the above review is that:

1. Nascent Entrepreneurs will display Entrepreneurial Intentions,
2. These intentions can be identified by looking at their personal characteristics/background (especially their career background),
3. They will have specific entrepreneurial: education/training, skills, general and career experience, family background, positive support (financial and moral) from their business and personal network as well as the people that they depend most on (partner/spouse/parent, etc), positive attitude to setting up a company, strong entrepreneurial role models that display positivity when it comes to owning a company and a passion for setting up and owning their own business,
4. In most cases they will have a number of years career experience either directly working for an SME or have had a Senior Manager role that was very much intrapreneurial in nature,
5. The career change from organisational employment to self employment will have been fully thought out over several years and the planning will be completed for a lot of what they will have to do to start the business as well as setting realistic and attainable goals for how they can make the business viable,
6. They will have a strong understanding of the market and customers that they will eventually be servicing and either through their business, family and/or social network have created associations that will help with exploiting this market and
7. The recession may have precipitated the starting of the company but the above will all have been in place prior to the precipitating event and add to the likelihood of the company being successful.

2.2: Conclusion

The SEE model shows that there are factors at work during a recession that will force people to create companies but that in order for them to progress successfully certain attributes must be in place prior to the precipitating event (the recession). Having the ability to take action that creates a business will provide employment in circumstances where alternatives are limited or non-existent.

The combination of latent entrepreneurial tendencies and the normal Push factors such as job dissatisfaction (Lee, 2009) and /or lack of career progression (Guerra and Patuelli, 2014) would not have been enough to propel them into founding their own company. A major event such as the recession was the impetus that was needed to turn intentions into actions.

The current qualitative research will explore with the interviewees why it is that they created their companies and also see what their entrepreneurial intentions were prior to setting up the business as well as exploring their background such as: skills, training, experience, family background, business and social network, support and entrepreneurial influencers' (the entrepreneurial intentions attributes outlined in the SEE model). The research findings will be compared and contrasted with previous research findings and used to test and validate the first two hypotheses:

Hypothesis 1: Economic "Push" factors were the main drivers for the creation of Irish SME companies post the 2008 Financial crash.

Hypothesis 2: Founders of Irish SME companies created after the 2008 Financial crash had latent entrepreneurial tendencies prior to the crash.

Hypothesis 3 is one that has not been investigated by researchers to date. To do this the research that was undertaken would have had to have a longitudinal element that specifically targeted permanent changes in attitude when it came to long term career choices. What the current research hopes to prove is that the actual latent tendencies

that were acted on during the recession by founders are permanent changes post the recession and prove out the last hypothesis:

Hypothesis 3: Individuals who changed their career path from organisational employment to self employment due to the recession, no longer consider organisational employment as their preferred career choice.

Chapter 3 - Methodology

This chapter outlines the research method and approaches adopted to accomplish the goals of this research study. The following will show why the method that was chosen is appropriate while also showing its strengths and limitations.

3.0: Research Philosophy

Research Philosophy as outlined by Saunders (Saunders et al, 2009, p.107) relates to the development and nature of knowledge in a particular field of study – the researchers belief about how data concerning a phenomenon should be gathered, analysed and used.

Within this research philosophy there are three ways of thinking (that often overlap): epistemology, ontology and axiology. Each of these look at the researcher and their view (understanding) of what is: acceptable knowledge (epistemology), the nature of reality or being (ontology) and the role of values in research (axiology) (Saunders et al, 2009, p. 119).

Epistemology and interpretivism suit the current subject matter that is being studied as the focus of the study is how humans interpret situations and phenomenon and display certain motivational actions based on these interpretations (Saunders et al, 2009, p. 119; Bryman and Bell, 2011, p.16).

The research approach will be mixed as it will use both induction and deduction. Induction (Saunders et al, 2009, p. 125) will be used as interpretation of certain motivational behaviours and factors by the business founders will change depending on how they interpret the questions that are being asked. This means that the answers that are given may not have conformity and may be unique and individual (Bryman and Bell, 2011, p. 14). Deduction will be used when comparing the findings of this research (mainly the characteristics and attributes of the subjects being researched and how the culmination of these are forming the theories already discussed in the

Literature review) to results from other studies to test if the current findings validate the theories emanating from previous research (Bryman and Bell, 2011, p. 12).

3.1: Research Design

This study will use qualitative interviews for its research method. Qualitative in this case will be both inductive and deductive in nature as it will allow the subjects to interpret and reinterpret how they should answer questions which may provide the basis for theories that can then be compared to theories that have already been outlined in the literature review.

It is envisioned that this study will expand both theory and practice relating to the identification of nascent entrepreneurs and the environmental factors that create the desire/impetus to set up companies.

Based on the conclusions coming from the literature review, the researcher performed semi structured one to one telephone interviews (Saunders et al, 2009, p. 321) which had both deductive and inductive results so as to explore new theories concerning the motivations and factors affecting start up behaviours and to confirm theories identified as comparable with the goals of the current study. These interviews will be fully discussed and analysed as part of this chapter.

Following the completion of the interviews the researcher collated the findings from the interviews and compared/tested the findings against the previously identified theories. The intention was to validate, disprove or expand the previous theory (SEE and TPB) and that this would enhance the theoretical body of wisdom relating to the identification of nascent entrepreneurs and the environmental factors that affect their decision to set up a business.

As part of this study the intention was to interview founders who had either returned to organisational employment or whose businesses had been liquidated, sold off or dissolved. Unfortunately there were very few positive responses to this request but one interview was held with an individual that dissolved their company and went

back to full time organisational employment. Findings from this interview were compared and contrasted with the other interviews conducted with self employed individuals.

3.2: Research Method

As outlined by Saunders (Saunders et al, 2009, p. 151) there are two research methods: Quantitative which is a data collection technique (questionnaire) or a data analysis procedure (graphs/statistics) that generates or uses numerical data and Qualitative a data collection technique (interview) or a data analysis procedure (categorising) that generates or uses non-numerical data.

The method chosen for this research study was qualitative semi-structured telephone interviews. Semi structured interviews are non standardised (there is a list of basic questions but unlike structured interviews the questions, tone used and social interaction technique can change depending upon how the researcher interprets how to get the best responses from the participant (Sanders et al, 2009, p. 320)). The non standardised interview allowed the interviewer to establish a rapport and trust with the participant and this encouraged the interviewees full participation and created an atmosphere that was conducive to exploring on a reasonably in-depth basis new and previously unexplored themes/theories that were then included in interviews with other interviewees.

The current study used an interview template that had open ended questions which allowed the participants to be receptive and expansive on why they had decided to set up their own business (Sanders et al, 2009, p. 332-333). As referred to in the previous sections the theories that were discussed in the literature review were the basis for several of the questions that were included in the interview template. These questions centred around the entrepreneurial intentions characteristics/attributes such as: support structures, family background in entrepreneurship, entrepreneurial experiences, motivating factors, entrepreneurial traits, training, skills, passion, challenges encountered and if they would ever return to organisational employment. This then facilitated the deductive and inductive approach referred to previously. To view the interview questions please refer to Appendix II.

As stated already the interviews were one to one telephone interviews where the time and date on which the interview would take place was agreed in advance of the

interview being conducted. This format allowed the participant and the interviewer to be more relaxed as a more formal face to face interview was often unobtainable due to the geographical location of the participant and their busy and demanding work schedule. The telephone interview format meant that the interviewer was more relaxed as issues associated with a face to face type interview were not applicable such as organising a venue, getting to and back from the venue, making sure that the interviewer had the right attire, taking notes while also trying to talk directly to the interviewee, ensuring that there were back up recording devices in case the primary one failed, organising refreshments at the venue and/or having to pay for the venue and organising time off work in order to perform the interview. It was also more advantageous for the participant as they could pick a location and setting that suited them, they did not have to attend a formal setting and think about how they were dressed or looked, they could organise it around a busy work schedule and they did not have to facilitate by setting aside additional preparation time and/or a venue for the interview (Sanders et al, 2009, p. 333-336) .

The focus group (Sanders et al, 2009, p. 344-345) would not have been possible as the geographical spread and busy work schedules of the participants and the interviewee (as well as organising a suitable central location where the group could meet) was not practical. Also in a focus group some of the participants may not have been as open and instead would have allowed the more extrovert individuals to voice their own views. There are advantages of a focus group such as the cross interaction between participants where the participants themselves are generating answers and questions and allowing the researcher to observe and record what is being said. To partially get over this anomaly the researcher (due to the fact that the interviews were semi structured) had the ability to take note of themes and theories each time an interview took place and then adjust questions so that the new theme or theory could be put to the next participant. In this way there was indirect and informal interaction between the participants where correlation of themes and theories could be explored.

Structured interviews (interview administered questionnaires) as has already been noted could not facilitate the inductive and deductive mix that was required for the research study (Sanders et al, 2009, p. 320). They would have been very appropriate

where deductive was the principle research approach but would have not allowed for expansive answers by the participants or for the changing of questions as new or additional information was gathered from previous participants. This would then have curtailed the inductive process of discovering new themes and theories as the interview process moved from one participant to the next.

Questionnaires again are similar to the structured interview in that they would have been purely deductive in nature and again have curtailed the inductive approach that was required for the study – “....*managers are more likely to agree to be interviewed, rather than complete a questionnaire especially where the interview topic is seen to be interesting and relevant to their current work*” (Sanders et al, 2009, p. 324).

3.3: Pilot Study

An initial pilot interview was completed where the interview technique, the interview environment, the interview questions and the interview method were tested. This Pilot was carried out in a face to face setting and the interview itself was both recorded digitally on a mobile phone and also videoed on an iPad. In addition notes were taken during the interview so as to highlight particular answers that provided key data that could be used for the research study and as a quick reference guide which allowed summation of key points.

What came from the interview was that the number of questions that were being asked were too lengthy and that there were too many of them. This meant that the questions themselves had to be explained in certain cases and this then meant that the interview itself went on for longer than was anticipated. Because of this the number of questions were reduced and they were simplified and shortened so that the interviewee could immediately grasp what the question was asking without the interviewee having to explain what was being asked.

The face to face although it allowed instant rapport was difficult to arrange and the venue that was chosen was one that was not ideal in that there were people walking into the interview area and although they did not interrupt the interview process they were a distraction. This then led to the belief that face to face would not be the way to go as the setting could not always be guaranteed and this would then detract from the quality of the interview itself. Also leading up to the interview the booking of time was difficult to arrange as it had to be when both the interviewer and the interviewee were available and in addition the venue had to be also available. Having to ensure that all three were in sync was time consuming and not always possible. So face to face for the time that was allowed for the study would not be practical as the organisation would demand additional time that was not available.

Videoing the interview was quite useful as it provided visual feedback when going back over notes that showed where the interviewee was showing an emotional attachment to what they were saying or to what was being said to them. This then

provided some additional feedback that helped with knowing the true feelings of the participant. As the face to face had been discounted as an interview method then videoing the interviews would not be possible. To get over the advantages that would be lost with purely a verbal interview the researcher during each subsequent interview noted when the interviewee appeared to be passionate about a topic or question. Additionally this was then verifiable via the digitally recorded interview.

The pilot interview confirmed the style of interview that was required for the main interviews and showed how important the interview process was and how it was orchestrated and performed by the interviewer.

3.4: Sample

Because of the time allowed for the study the number of interviews that could be completed were limited. That being the case it was noted that previous research had been completed where the number of interviewees was of a limited number (Uygun and Kasimoglu, 2013) and this did not detract from the legitimacy of the study.

How interviewees were selected was dictated initially by the personal business network that the researcher had, by virtue of the fact that they had a long career in business and were self employed on an own account basis. Three of the interviewees including the pilot view participant were part of this initial group and all three met the requirement of having set up a business post the 2008 financial crisis.

To give more definition and structure to the process an additional source had to be identified that would have consistency and add legitimacy to the study as a whole. The chosen strategy for selecting the bulk of the participants was to select start up founders from Enterprise Irelands High Performing Start Ups (“HPSU”) which is produced by Enterprise Ireland on an annual basis. The legitimacy of this approach comes from the fact that Enterprise Ireland is the main Government agency in Ireland tasked with assisting start ups and their annual HPSU lists the organisations that they have assisted and which are looked upon as capable of building a sustainable business (GOV, 2009, p. 21). The HPSU class for 2014 (Enterprise Ireland, 2015) was initially chosen and each of the participants were researched to confirm: business sector, founders, geographical location, active/in-active, recent reporting on name changes or ownership changes. This was then compiled into a single document containing 98 companies which provided data and statistics on the initial target sample. Some notable statistics coming from this list were: 53% of Companies were located in Dublin (See Tables: Table 8.2); 81% of Founders were Male (See Tables: Table 8.3) and 51% of the companies had a principal activity that was either software or internet related (See Tables: Table 8.4).

A sample of 34 companies were chosen at random (with the aim to have an equal number of male and female participants) and a standard e-mail request to participate

in the qualitative research study was sent to them (Appendix I shows the sample e-mail that was sent. Initially 4 of the 34 agreed to take part in the qualitative research and do the interview. Interview times were agreed with these founders. The remaining 30 were contacted via text (mobile phone numbers were available from the HPSU list for the chosen sample). Following the sending of texts 3 more agreed to be interviewed. A follow up text was sent to the remaining 27 but they did not reply. The next stage was to telephone the remaining 27 and discuss participating in the qualitative research. Following the telephone contact a further 3 agreed to take part in the study. This gave a total of 10 confirming participation in the qualitative interview process. This equates well with previous research samples (35% - $10+3=13/37$) where the average positive response was 30% to 35% (Kolvereid and Isakesen, 2006, p. 874).

Including the 3 that the researcher had sourced through his network this meant that there were 13 founders who agreed to participate in the study. The general classification attributes for the participating founders were:

Age when Company was created

	25-40	41 plus
Female	3	
Male	3	7

Date of Inception of Business

	2008	2009	2010	2011	2012	2013	2014
Female	2	1					
Male	1	3	3		1	1	2

Principle Activity

	Female	Male
Other Computer Related Activities	1	1
Software Consultancy and Supply	1	2
Advertising		1
Business and Management Consultancy Activities		2
Other Manufacturing N.E.C.		1
Research and Experimental Development on Natural Sciences and Engineering		1
Other Human Health Activities		1
Data Base Activities		1
General Secondary School	1	

Business Location

	Wicklow	Dublin	Cork	Galway
Female		1	1	1
Male	1	7	1	1

The majority of the participants are male (77%) which is roughly in line with the ratio that was applicable to the HPSU Class list 2014. The initial group that was contacted contained 11 females but only 3 agreed to be part of the study.

One of the participants is no longer self employed as he dissolved his company and is now organisationally employed. The findings from this participant will provide guidance on why someone might choose to change back to organisational employment after being self employed.

3.5: Data Analysis

The interviews were to be recorded using an app on a smart phone that records telephone conversations but this was found to be unreliable and instead what was used was an ordinary land line phone (with speaker turned on) and the recording device on an android phone.

At the start of each interview the participant was reacquainted with the reason for the interview and informed that the interview was being recorded. Notes were taken throughout the interview, so as to create a log of key points that were being discussed. This enabled the researcher to sum up at various points in the interview and have the participant either agree with what had been related to them or correct it. This ensured that no misunderstandings were had and that the exact substance of the information provided was understood and recorded. At the end of each interview the participant was asked if they wished to be anonymous within the paper. Only in two cases did the participant wish to remain anonymous. This paper will not provide identifying data that can be traced back to a particular participant as for the requirements of the current study this is not necessary.

The length of each interview was dictated by the amount of time that the participant could give to the process. The times ranged from 30 to 90 minutes with the average being 45 minutes. Each interview was fully completed within the allotted time and all the key questions were answered. In some cases where the time exceeded 50minutes or more the participant would provide additional in-depth information concerning their background. This information in some cases gave rise to additional facts concerning characteristics and attributes that make a business successful and are included in the Discussion and Analysis chapter.

All the interviews were fully typed up so that they could be analysed. The total word count for all the interviews was 90 thousand. The researcher did not do the typing of the interviews himself as this would have taken too long so he employed the services of a person who agreed to type up all the interviews using the digital recordings. This proved invaluable as the total time that it took for the individual to type up all the

interviews was four weeks. If the researcher was to complete this work himself then the paper would not have been completed on time.

The analysis of the interview data was completed by reading through the transcripts, listening to the digital recording and associating these with the notes that had been taken during the interviews. As each interview was reviewed the transcripts provided were also edited so as to ensure that the transcripts had been completed properly and contained all the information contained on each digital recording. The questions that had been asked during the interview were a natural categorisation method as these were set up so as to create findings that would assist with the deductive approach that was necessary for the comparison of the study's findings to the findings of the identified literature review theories. Within the findings that were coming from these questions was a wealth of information that fitted the inductive research requirements. As already alluded to above the participants in most cases provided additional information that will hopefully expand on what was outlined in previous theories.

The capturing of the findings was done using excel spreadsheets where the data taken from the interviews was categorised and sorted. The questions were the main categories but within these subcategories formed that came from the responses provided by the participants. These were then transferred as tables to the paper so as to provide a reference point for discussions carried out on the study within the "Discussion and Analysis of Findings" chapter.

3.6: Ethical Considerations

Saunders defines research ethics as (Saunders et al, 2009, p. 600): *“The appropriateness of the researcher’s behaviour in relation to the rights of those who become the subject of a research project, or who are affected by it”*

The participants who acceded to be part of this study were informed via the initial introductory e-mail that any information provided by them would be secured on a password protected computer and/or android phone. They were informed that the information would not be shared with anyone. If a request was made by an individual as to the identity of the participant who was interviewed then this information would only be shared if the participant agreed to sharing their details.

At the start and end of each interview the participants were asked if they wanted their identifying details included or excluded from the study report. In all but two cases they agreed to allow their details to be published as they felt that the information that they had provided was not such that it could not be shared.

The participant was told that identifying details for the purpose of this study would not be required and therefore not used, but if after the paper was submitted individuals requested information on the participant then the participant would be contacted to ensure that they agreed to their identifying details being made known.

Details concerning the participants has been known to the researcher’s supervisor and this was already confirmed and agreed with the participants as part of the on boarding process.

The individual who transcribed the interviews that were recorded did not receive any information via these recordings that could directly identify the participant as during the interviews the participants only used their Christian names with no other details provided that could identify them.

3.7: Limitations

The main limiting factors were the sample size and that the data which was provided by the participants was their personal viewpoint. The accuracy of what was said could not be independently validated and the possibility that participants were misinterpreting the questions that were asked during the interview was also a possibility. The researcher at all times during the interviews did summations of main points and queried with the participant if the summation was accurate. In this way misinterpretation by either the participant or the researcher was reduced. Both validation and misinterpretation are common limitations of primary research studies.

Source used for the participant sample is a limiting factor as the participants included in this sample may not directly reflect general self employed target population as Enterprise Ireland may have had a pre-selection process for choosing candidates that the researcher is not privy to. Another limiting factor because of the association with Enterprise Ireland is that the participants may have a positive bias towards the organisation and this can affect the data they provide.

Time was also a limiting factor, as the time that had been allotted to completing the paper was narrow and focused more on completion by a certain defined deadline than on what was required to fully investigate the phenomenon. This meant that it was not possible to expand the study beyond the narrow sample that was chosen. In order to expand the sample, more time would have to be afforded to set up additional interviews, complete the interviews, write up the interviews and then analyse and publish. The additional time required is not known at this point but if more time was allotted then further data could have been captured and the findings enhanced.

Lastly, personal resources was another limiting factor as for to complete the study personal time had to be given to do the work. The researcher is fully employed as a self employed individual with financial and work responsibilities that curtailed the time that he could devote to the study.

Chapter 4 - Discussion and Analysis of Findings

This chapter presents and discusses the findings obtained from 13 interviews. It will initially provide details on the participants with a unique participant ID used for ease of reference. It will then investigate the hypotheses that were identified as the basis for this study and compare the findings to theories as outlined in the literature review.

4.0: Empirical Findings

Participant details and participant codes are presented in Table: 9.0. These will be used throughout this section when referring to participants in the sample set.

Table 9.0: Sample Participant List showing categorisation details as supplied by Participants and as sourced from Enterprise Ireland (Enterprise Ireland, 2015) and the Companies Registration Office (CRO, 2016).

Participant ID	Age starting the business	Ownership Type	Number of employees	Market Location	Number of Businesses Owned	Business Model	Gender	Education	Business Address	Business Inception Year	Business Liquidated	Principal Activity
PA1	49	Single	1	Europe	1	B2B	Male	University	Wicklow	2012		Business and Management Consultancy Activities
PA2	28	Single	8	Global	1	B2B	Male	University	Dublin	2014		Software Consultancy and Supply
PA3	45	Single	20	Global	1	B2B	Male	University	Dublin	2010		Software Consultancy and Supply
PA4	25	Single	8	Ireland and UK	1	B2B	Female	University	Cork	2008		Other Computer Related Activities
PA5	50	Joint	10	Global	1	B2B	Male	Accountant	Dublin	2014		Other Computer Related Activities
PA6	27	Joint	7	Ireland and UK	3	B2C	Female	University	Galway	2008		General Secondary Education
PA7	45	Single	4	Global	1	B2B	Male	University	Dublin	2010		Advertising
PA8	45	Joint	3	Global	1	B2B	Male	University	Dublin	2010		Other Manufacturing N.E.C.
PA9	53	Joint	6	Global	1	B2B	Male	Accountant	Galway	2009		Research and Experimental Development on Natural Sciences and Engineering
PA10	29	Joint	6	Global	1	B2G	Female	University	Dublin	2009		Software Consultancy and Supply
PA11	48	Single	3	Ireland	4	B2B	Male	University	Cork	2009		Other Computer Related Activities
PA12	24	Joint	9	Regional (Dublin)	2	B2C	Male	University	Dublin	2009		Other Human Health Activities
PA13	37	Joint	30	Europe	1	B2B	Male	Accountant	Dublin	1999	2009	Business and Management Consultancy Activities

Participants were primarily male (77%), 40-55 years old (54%) and all were educated to University level or had a professional qualification. The most popular ownership model was joint ownership (54%) with the primary business model being B2B (77%). The majority of the businesses traded internationally (85%), were employers (92%) and their principal activity was software or internet related industries (62%).

Hypothesis I

Economic "Push" factors were the main drivers for the creation of Irish SME companies post the 2008 Financial crash.

Table 9.1: Findings for the questions: Where the idea for the business came from and what was the main motivating factor for starting the business?

	PA1	PA2	PA3	PA4	PA5	PA6	PA7	PA8	PA9	PA10	PA11	PA12	PA13
Source of Business Idea													
Professional/ Consultancy Type Career													
Observation/ Experimentation													
Work Experience													
Main Motivating Factors For Starting Company													
Becoming Redundant	PUSH PULL							PUSH PULL			PUSH PULL		PUSH PULL
Could not find re-employment			PUSH PULL										
Didn't like my job anymore						PUSH PULL		PUSH	PUSH PULL		PUSH PULL		PUSH PULL
Had always wanted to start own business		PULL		PUSH PULL									
Independence - being my own boss					PULL								

The majority of founders stated both Push and Pull factors as motivators for starting their own business (77%) with the remainder motivated by Pull or Push factors only

(23%). The primary motivating Push factors stated by participants were personal (7 - 64%). Only 4 participants stated that recessionary type Push factors created the need to set up a business. These findings do not support hypothesis I as the economic Push factors are not the only motivators for setting up a business. What the findings do show is that the choice to become self employed had both an element of Pull and Push for the majority of the participants. The Push factor in each case resulted in the participant reviewing their career choice but it was the Pull factor that made them choose self employment.

PA1 was made redundant (economic Push factor), *"my employer was shutting down operations here (Ireland)"* and he changed to a career in self employment as he recognised that he had entrepreneurial tendencies that had not been acted on and that this precipitating event gave him the opportunity to act on his intentions: *"it was something that I had in the back of my mind for a while but I never really just pushed myself to do it, so it was like that was just a prompt for me to do it and I think at the end of the day, that's the core reason. I always had the idea to work for myself and mainly because of the independence getting away from the, I suppose, the politics within an organisation."*

PA3 also saw the economic climate (Push) as having had an effect on his choice of career as he had returned from Australia in 2009 for personal reasons and his former employer was unable to rehire him as, *"they had no vacancies"*. Due to the fact that the economy was depressed he decided to freelance but *"I did feel that I didn't have the security"*. His latent entrepreneurial intentions became apparent following the precipitating event of not being able to find organisational employment, *"I like being in charge of what I do, and I do think there is something nice about being an entrepreneur and I think that I am and it is something that works well for me"*. He decided to act on his intentions and created a business in an industry where he had no direct experience, he saw it as an opportunity (pull), *"it was an area that I was really interested in. I really did see (the idea) as a huge opportunity. I felt that it was something that would really begin to change people's relationship to cars and transport, so to me it was something that I was really very interested in"*.

PA7 and PA10 also stated economic push motivating factors as influencing their reconsideration of organisational employment as a career choice. PA7's employer's closed down the company he had been managing and made him redundant, "*decided that they wanted to close down the company.....I had to make thirty people redundant on two days notice*". PA10 recognised that the financial crisis would impact her employment, "*the start of the economic crisis was a definite push factor.....it didn't look like there was going to be an opportunity to continue working with the company long term, so I was definitely looking for something else, if the opportunity arose*". PA7 and PA10 took the decision to become self employed as they had ideas for the creation of businesses that were directly linked to their previous employment. PA7 knew the industry that he had been working in very well and realised:

"I know how to monetise content, I know the value of content, I know the integrity of content and I know a little bit about digital.....deliver the right ad to the right person at the right time.....a good idea to benefit people – so I hope that we benefit the user, like you, and I hope that we benefit the publisher, the media company because I think that there's a role in that- it's a requirement in society that we have got media companies that are able to educate and entertain and we can't have media companies if they are not able to monetise, if they are not able to be supported."

The idea that PA10 had, "*was the result of a feasibility project from a previous job*". The pull of the idea made her decide on changing to a career in self employment:

"myself and my co-founder felt that there was merit in the technology and we decided to commercialise it..... "from a personal perspective, the actual learning from doing it and the challenge, absolutely. The challenge of trying to create something right from scratch and being involved in all the facets that encompasses that was a big aspect, absolutely..... I always knew that I wanted something like that and I suppose when you're in a job for a certain period of time a certain

amount of boredom can set in, so having the ability to do something completely different was very appealing”.

Both PA7 and PA10 indicated Push and Pull factors as influencing their decisions to set up a business but in both cases they felt that although the push factor had initiated the rethinking of their career choice the actual behaviour that was required to act out on the intention was influenced more by the pull factor of having a good idea that they believed in rather than the push factor that started the process of rethinking their career choice.

Where the participants indicated that there were personal push factors influencing their career choice decision it was normally as a result of issues within the company/industry in which they were employed

PA6 before creating the business that she created in 2008 had set up her first business in 2006, *"I actually have three (businesses), I run an engineering consultancy and I started that when I was twenty five (2006)".* Her original decision to choose self employment as a career was a mixture of push and pull, *"I left a good, well paid job to set up a business with my brother back in 2006, the reason being that I wanted to get home to Galway, because I wasn't happy living down the country, and in the Engineering business there is very limited opportunity unless you set up on your own in that particular field or alternatively go into a local authority and working for a local authority would be something that I wouldn't be interested in, it would be too bureaucratic and there would be lack of motivation".*

When she created the business in 2008 it was again push and pull but the push was directly related to the initial decision that was taken in 2006 and the characteristics associated with the industry:

"the Engineering business is very reliant on relationship building, you are very dependent on the relationship with the Developer, you know and you have to" jump to their tune".... I don't like that and neither does my Business Partner, we don't like having to be answerable to somebody and to be at their beck and call "24/7" as

if you are a second class citizen, you know. At the end of the day, this person, they are paying your invoice, they are not paying your wages but, you know, you generate an invoice and then they pay it. Obviously you want repeat business from this person and you have to build and work on these relationships and they can "curse you out of it" which they do because a lot of these people are very arrogant, and you know, they might ring you at eight o'clock at night because you have to answer the phone and they can get on the phone and give out if things aren't going their way even though it might be out of your control because the local authorities can't make a decision. Neither of us want long term, to be answerable to people like that, we don't want our income to be dependent on someone going ahead with the scheme or not going ahead

The pull motivational factor was not the idea but the industry (on-line business), "we wanted something where there is no relationship building, there is a sustainable income coming in on-line and your products are online, so that you can sell products on line and there is a need for it (the product). The Business Model has changed but we are adapting accordingly and parents are willing to pay for products and services online if it is going to help their child and you are not at the cold face (dealing directly with customers on a personalised basis)."

PA11 also had set up their first business prior to creating the business in 2009, "while in the Navy I was offered the opportunity from an international player to become an Agent in Ireland and I said "ok" let's go for it.....I left the Navy in 1998"....I formed (the first business) when I left the Navy". When he decided to move from organisational employment to self employment he had both push and pull motivating factors. The primary motivating push factors were directly associated with the organisation he worked for, "I had done a very long time in the Navy....the Navy is now recognised as a young man's game...It's very anti-social and stuff like that.....there was no promotion prospects, and that was me.....it wasn't really a challenge anymore in that sense as well and it had become a routine and effectively a boring routine..... to be honest, when you go to sea you spend a lot of time wondering what the hell am I doing here and you spend a lot of time with your life on hold".

There were no economic push motivating factors as the economy was in the midst of the Celtic Tiger era, *"people like myself left and took up employment elsewhere and the economy was doing o.k. at that stage"* and financial pressure to create an income was not a push factor either, *" I actually have a pension...the pension is enough to pay my mortgage"*. The main pull motivational factors were deep seated entrepreneurial intentions, *"the idea of working for myself was always there..... when I was at school, I ran a painting and decorating business and during the summer holidays I walked around the neighbourhood with a ladder and a paint brush, and I painted houses and kitchens and all that kind of stuff..... in the Navy myself and my wife ran a shop in our garage.....create opportunities for your offspring and give them ideas that anything and everything is possible.... I had it in my head that anyone can provide jobs"*.

The motivating factors for creating the business in 2009 were also both push and pull. He saw where his skills and abilities could be used to create a solution to a problem (pull factor) that he could market to his current clients, *"I was in the Navy for twenty odd years as a Navigator. My specialisation is Navigation, I converted to Land Surveying and in fact that is at most of the core of all my businesses....I specialise in mapping and surveying and navigation and GPS and all that kind of stuff and as part of my business I was routinely sought by my customers to fix the issue that Ireland hadn't got a proper addressing system, for example utility companies trying to find places where their resources were, was difficult. In response to that and also in response to the fact that Ireland had talked about a post code for many, many decades but never achieved it....they were the justifications for going to design what is a coding system (the business) which is effectively an alternative to a traditional post code. He at the time recognised that his customers requirements and the pressure this was creating for his other business, provided a push motivating factor to set up the business, "It was something I was forced into by my customers essentially."*

PA12 had set up a small business prior to the creation of the main business venture in 2009, *"We were looking at setting up a supplement company (a stand that sold*

supplements in the business where they worked) and we opened a company (set up a business)".

The creation of the primary business was motivated by personal push and pull factors. The push motivational factors were directly related to having to finding an alternative source of income when they were made redundant, *"the company we were working for had changed our contracts from being employees of the company to Sole Traders, I think it was November and then in December of that year, they didn't fire us, they didn't renew anyone's contract and the twelve trainers.....they were all "let go" and the idea of that was that they wanted to keep on to the clientele that we had built up in that gym and obviously not pay us the fee that we would have been charging".*

The entrepreneurial pull motivational factors prior to the push factor being initiated were already creating entrepreneurial attitude and behavioural changes, the push was the final precipitating factor that was need to act on these changes, *"had been looking for a unit (prior to being let go)..... although we were looking, it was an enormous "kick" for us to get up and do something.....on the Friday, we were called into the office and told that our contracts were not being renewed and the following Monday we were signing the lease (for the business premises) that we are in now..... we felt that the service we offered and the knowledge we had was above what was available out there, obviously because of the times that were in it, we were sceptical because everyone was going to tell you, "do not open up this kind of business in '08/'09' - it is a luxury"..... we saw it as something different and as well as that we were not going to take orders from other people, we were better off doing it for ourselves"*

PA2 when he was in organisational employment saw that there was potential for setting up a business, *"It was conceived out of necessity. I was an Event Producer with a constant need for large numbers of short term staff, and there was no existing platform to facilitate that".* He had a very sound and marketable idea but it was the entrepreneurial pull motivational factors that created the behaviour choose self employment, *"I was always a builder of things, and technology allows me to build things I never would have been able to in previous decades..... My father was an*

entrepreneur, I studied Entrepreneurship at University, being an entrepreneur was in my blood"

PA4 realised that she was not suited to organisational employment, *"I found that it was just not for me, a bit "soul destroying" a bit like you're a number"*. This personal motivational push factor and her latent entrepreneurial intentions, *"growing up as a young child I always had the idea that I wanted to be my own boss someday, even stupid things in Transition Year Mini Company, I was the Managing Director of the Mini Company.....I couldn't see any other role for myself. I always had that idea from a very young age so I wanted to pursue it and see was I able for it before consigning myself to a corporate life"*, created the desire to set up her own company. She had an idea for an online business and talked it through with her family who were entrepreneurs themselves in the industry that the online product would be targeted at, *"social media was "only really taking off" and you could book a bedroom online, but you know there was no way to look at any information about weddings or other events and finding it available online.....background in the hotel industry in my family and then thinking about the internet and where it was going and how it was evolving and that's basically really where the idea came from"*. This idea and the support of her family, *"they were really influential at the start supporting me encouraging me"*, created the personal pull motivational factors to create the business.

PA8 had personal push motivational factors impacting his decision to become self employed, *"I was working for a large multinational that had offices in the US and Germany, I was the manager of an SBU and I had employees and clients in both the US and Europe. I had to travel each week between the US and Europe. This type of lifestyle was not suitable when you have a young family so I decided to leave the multinational and come home to Ireland. In Ireland at the time positions which I could apply for were limited and any that did come up paid far less than I had been paid in my previous job."* He admitted that if he had been able to secure alternative employment at the time he would not have chosen to be self employed.

The participants that have been discussed so far had motivational factors for creating businesses where the primary goal of creating the business was not purely financial gain (10 - 77%). Participants PA5, PA9 and PA13 saw the creation of a business as an opportunity to create a financial gain.

PA5 and PA9 are very similar. They are both Accountants and have experience of creating businesses: (PA5) *"Four Start-Ups I would have had ownership of yes and then would have been involved in another two, or three..... I have a lot of experience and I was involved in a lot of Start-Ups you know over the years and even multinational Start-Ups in Ireland as well"* ; (PA9) *"I've done it before (set up businesses)....two or three times before...I created my first business in 1985"*. They did not come up with the idea for the business and were co-founders with the idea generator: (PA5) *"she (co-founder) engaged me to look at a couple of investment projects for her....I could see a really good gap in the market, that was the potential..... I was drawn to the idea because I thought it was something that I could grasp and understand"*; (PA9) *"Two people came up with the idea – it wasn't mine, one was an engineer he was CEO of a previous company I was involved in and the other guy was a Cardiologist"*. They both liked to set up and own businesses: (PA5) *"I think there is a lot of satisfaction around it, a lot of excitement around, there's an awful lot of things happening at the same time"*; (PA9) *"it's definitely exciting, it's obviously better than working for other people"*. Finally they both believed that there should be a financial return and that the business should be sold off when it reached a certain level of maturity: (PA5) *"I think there are financial benefits, obviously there's the financial risk, the risk reward thing and I think, you have a greater sharing of the value you are building.....you get to a place where it's time to move on, you know and I think I've put a lot of skills into getting things up and going and running and getting things to a certain scale, and then maybe what's required is a different set of things that wouldn't be the things that I'd maybe be best at and certainly wouldn't be most interested in and more passionate about"*; (PA9) *"It's all potential.....potential up-side if you are able to sell it..... Yeah, all the time (selling on the businesses and taking a financial gain), it doesn't always work"*. For the two of these participants push factors did not really exist (PA9 did say that he was on an "earn out" and did not like where he had been working (personal push motivator) but

the company he was employed for had been one that he owned and he wanted to move on and create the new company) the primary motivator was the pull of a viable profitable idea where a company could be set up and eventually sold off for a financial gain.

PA13 had both push and pull motivating factors. The push factor for him was that he did not want to live abroad, "*I left the previous employment to move back to Ireland*". He didn't see this as the main motivating factor in his decision to co-found the company and saw personal pull motivators as the main factors, "*there were plenty of jobs – it was a choice I had and I had the safety blanket financially so I decided to go self-employed for a while and see what it was like.....it was a lifestyle choice for all three of us.... Purely financial (main motivating benefit)*". Unlike the other participants this participant had to dissolve his company, "*the competition were able to cut us out substantially because of their scale.... so the market became smaller, the profitability decreased so while we were still ahead, we decided to call it a day.*"

The participants in the study primarily reported a mix of push and pull motivating factors (77%) and where these were reported they all stated that the push factor may have been the precipitating event that prompted the reflection on career choice, but that the pull entrepreneurial motivators gave them the confidence to create the business. Where the participant had generated the idea that the business was built on they did not see financial gain as one of the factors for starting the business and this meant that they were very loyal and enthusiastic about the business.

Hypothesis II

Founders of Irish SME companies created after the 2008 Financial crash had latent entrepreneurial tendencies prior to the crash.

The participants were asked a series of questions which were designed to provide findings that could assist with confirming or disproving the hypothesis. The questions themselves are not directly associable with any previous research study but instead are open ended questions that allow the participants to provide insights

concerning their entrepreneurial attitude. These questions are grouped under the three headings that are outlined by Shapero (Shapero and Sokol, 1982) in his SEE Model concerning Entrepreneurial Intentions:

Perceived Feasibility - This measures the individuals personal traits, education, training, experience, support (network, family, friends) and background (family). The questions chosen to measure this were:

- *What were your motivations for starting the business?*

The majority of the participants said: "*Had always wanted to start own business*" (7 - 54%) (See Tables: Table 10.0 for full list of answers per participant)

The motivational factors were fully discussed as part of the analysis of Hypothesis I.

- *What support had you (family, friends, business Partners, etc.)?*

The majority of the participants said: "*Family - Parents and siblings*" (6 - 46%)

(See Tables: Table 10.1 for full list of answers per participant)

PA2 saw the support that he received through his family as being very important, "*Incredible amounts of personal support from family and friends*". PA4 saw the support that she received from her family as being crucial in her decision to start and business and make a success of it, "*the input from my family in terms of developing the idea but also you know I really needed the family support..... I started the company and moved back home with my parents to save money and they were really influential at the start supporting me and encouraging me.*" a good "Business Network" as crucial to starting and growing his business, "*You have to keep those contacts alive especially in this business..... you have to keep going out there and that's whether it's a small business or a big business*". PA7 also saw family support as crucial, "*At every level, moral support, guidance, sounding boards and money,*

different people at different times.....you can't do these things without support".

PA3, PA5 and PA13 did not believe that they required direct support as their professional expertise, number of years in business and their general experience were sufficient when getting a business off the ground, (PA13) *"business isn't that difficult when you are a qualified Accountant, which I am";* (PA5) *"I don't think I was drawing down on any kind of support of that kind, you know, as I had clients".*

- *What experiences/training/skills helped with setting up the business?*

The majority of the participants said: *"Work Experience"* (8 - 62%) (See Tables: Table 10.4 for full list of answers per participant)

PA5 felt that his experience in setting up, owning and managing businesses was very beneficial when setting up a business, *"Yes I have a lot of experience and I was involved in a lot of Start-Ups you know over the years and even multinational Start-Ups in Ireland as well and would have had been familiar with all the issues that Start-Ups have.* PA9 also said that he had a lot of startup experience, *"Yes, I'm an Accountant by trade so I wouldn't worry about the legal side of things or the accounting or the shares or anything like that – it wouldn't concern me. It's just raising the money"* This experience that they had showed in the confidence that they had in setting up businesses.

- *What personal traits helped with setting up the business?*

The majority of the participants said: *"Persistence"* (13 - 100%) (See Tables: Table 10.6 for full list of answers per participant)

PA10 saw that she had, *"good conceptual and diagnostic skills and tenacity and hard work"*. PA11 was similar, *"two things called "doggedness" and "persistence"*". PA7 stated that being able to sell yourself was very important, *"a bad person will not be able to carry or sell a good idea but a good person will be able to sell a bad idea"*. PA12 saw that a positive attitude was

important especially in a partnership, *"I would see the positive outlook on what is going ahead and I think for us, I think the amalgamation of our personalities are the best assets for this business"*.

- *Is business ownership a family tradition?*

The majority of the participants said: *"Parents own business"* (5 - 38%) (See Tables: Table 10.7 for full list of answers per participant)

PA4 saw that her family background in entrepreneurship really helped when it came to having a career in self employment, *"There is a history of self-employment and entrepreneurship on both sides of my family.....some parents might be aghast at their child avoiding a sensible job and going a different route whereas my parents were like one hundred per cent behind me all the way so I think that definitely had an impact as well."* PA7 was of a similar opinion, *"My dad set up a Management Consultancy business before there were any....my parents were always very much, you know, of the view that you can do whatever you want to do if you want it."* PA11 and PA12 had no family history in entrepreneurship but they both felt that the experiences of their father and the example that he provided made them determined to succeed, (PA11) *"first of all my father who started off as a farm hand as his father died very young, big family and he had to leave school very young and work and provide for the family. From him first of all there was the inspiration that you can do it you can work and you can do anything";* (PA12) *"obviously didn't have that much money when we were kids but my Dad worked very hard to get us out of there out of there.... I think when you come from a poorer background you a kind of go one way either go one way or the other and in our case it was, I knew I never wanted to have that lifestyle again I think you get your work ethic from your dad"*.

Perceived Desirability - This measures the level of belief that a person has that being an entrepreneur is the right career for them. The questions chosen to measure this were:

- *What were the perceived Benefits of starting a business?*

The majority of the participants said: "*Choose who you want to work with*" (9 - 69%) (See Tables: Table 10.3 for full list of answers per participant)

PA4 stated that having staff that are the right fit for a company are very important, "*I have always hired people (well not in all of the roles but in a couple of the roles) I have people who are older than me and that are more experienced than me because they are just the right fit for that job and I learn a huge amount from them as well*". PA5 also felt that team was important especially a good blend, "*it's all about quality of the people, if you have really good quality of people, then you can achieve whatever you want to achieve, you know.....they are not necessarily always like-minded people.....that's what makes the synergies*". PA6 saw no benefits to having the company it was only just turning the corner after 8 years of challenges, "*There are no benefits right now having this business.....our long term aim would be to sell the business and that's the benefit because obviously we have worked on it for a good few years and we would see that someone would eventually buy it*"

- *How do you measure success?*

The majority of the participants said: "*Self Fulfilling*" (9 - 69%) (See Tables: Table 10.5 for full list of answers per participant)

PA3 sees success as having the company and employing people, "*Having a company that employs a lot of people is success and that would have been enough when I set it up. This is the thing I enjoy the most and this is what success is*". PA7 see success as having a business that you can mould, "*I guess it's about believing in something and saying I think this could make*

something better". PA10 sees success as a happy customer reflected back to her, "I like most about the job is when I go out there and meet people, telling people about the company and seeing that they are excited about it". PA9 sees success as making a financial return on the business when he sells it on, "It's just the potential side if I am able to sell it".

- *What are you passionate about when it comes to owning the business?*

The majority of the participants said: " *Growing and building a business*" (8 - 62%) (See Tables: Table 10.9 for full list of answers per participant)

PA4 is extremely passionate about her business, so much so that it is in her blood, " *absolutely, I joke that if you cut me in half, I would bleed pink and blue (the colours of the company's website)*". PA7 sees himself as having been very fortunate, " *Passionate I think it's probably something that I've been very lucky that in my working life, I have been able to be, all of the time, no matter what I have been doing*". PA10 sees passion as taking the successfully taking the company through the various stages of growth, " *I am passionate about the next milestone – what is that? I suppose the first stage would be to get the product to market that would sell. The second stage would be to develop that would sell to your first target market which would have been the U.K. and the third step would be trying to internationalise that that further and the Business Model*"

- *What do you value least about the Business?*

The majority of the participants said: " *Pressure - responsibility for staff*" (5 - 38%) (See Tables: Table 10.10 for full list of answers per participant)

PA5 said that the sense of responsibility that you as a business owner, owe to the staff can be difficult to take on especially if you have had to let staff go, " *when you are employing they are dependent on your success and the last thing you want to have to say to them is that, "sorry I have to cut your wages or I have to lay you off" or whatever and that is the hardest point of having your own business*". PA11 had similar feelings when it comes to employees,

"I have gone through the process of "laying off" people and redundancy and that kind of stuff and that makes you think twice a little bit". PA9 sees that owning a business is a daily battle, "can be a very risky thing you are risking everything- not just money, your reputation - everything.....uncertainty and the risk obviously". PA6 saw that having to constantly apply yourself to a business that is not growing is frustrating especially when you can't let go, "Dad made an investment into the business as well, maybe at a certain point we might have let it go but I wouldn't be willing to lose all the money that would have been invested in the company and all the hours of sweat equity invested in the company".

Propensity to Act - This measures the ability of the individual to actually create the business. The questions chosen to measure this were:

- *What were the main obstacles to starting the business?*

Only two participants provided an answer to this question (See Tables: Table 10.2 for full list of answers per participant)

PA1 and PA3 were the only participants that answered these questions as the majority of the other participants felt that there weren't any real obstacles to them starting a business all they really needed was a little shove in the right direction. PA1 talked about the being risk averse and having family responsibilities that made him think twice about leaving secure organisational employment, *"when my kids are younger, you want something more steady and reliable"*. PA3 saw it as the balancing of trying to earn an income freelancing and also giving time to developing and starting up the company, *"I still had to earn money as well so there was a constant balance between the time that I gave to freelancing and what I could devote to developing the business"*.

- *What difficulties did you encounter?*

The majority of the participants said: *"Finance"* (9 - 69%) (See Tables: Table 10.8 for full list of answers per participant)

PA8 saw that there was limited investment funding available in Ireland for capital intensive developments, *"The product itself requires large capital investment in technologically advanced equipment. The grants coming from EI were not enough and only for the facilities that were provided by the University the product would not have been developed"*. PA11 saw that the biggest mistake to make was to under estimate the amount of finance you needed, *"Sufficient cash, sufficient investment, yes.....the problem when I talk about cash is twofold one is not having enough and the second one is not looking for enough and not doing it extensively enough"*. PA4 saw that lack of business experience was an issue, *"a little bit of ignorance is blissful at times....if I really knew all the risks, if I really knew how difficult it was going to be, I don't know if I would have done things the same way"*. PA6 also felt that not having experience and relying on professionals was dangerous, *"he (Accountant) put together the application because I pushed him to do so and he said "they are not going to give it to you" and then I got on the 'phone and a cheque was written out the next day"*. PA12 also saw that lack of experience was an issue that took time to solve, *"I don't come from a family that has a lot of business knowledge – so everything has been a learning curve"*.

The verification of the hypothesis is whether the business founders were already entrepreneurial inclined prior to becoming self employed. The answers that they provided to the interview questions concerning Entrepreneurial Intentions are in line with what is expected by the SEE model for nascent founders (as outlined in the Literature Chapter). This then confirms that Hypothesis II is validated, but it also has to be noted that the responses that the participants gave are after the event and perhaps some of the responses may not match to what they might have been if the same questions had been asked prior to the founding event occurring.

Hypothesis III

Individuals who changed their career path from organisational employment to self employment due to the recession, no longer consider organisational employment as their preferred career choice.

The participants in order to prove or disprove the hypothesis were asked one question:

What would entice you to stop working for yourself?

The majority of the participants (8 - 62%) said that they would not change back to organisational employment and all but one (this was PA13 who dissolved his company and now organisationally employed) said that the type of job that they want now whether it is working for themselves or an organisation is one where they have the same flexibility and control as they do now in self employment. PA2 confirmed that self employment was the only choice for him, "This is what I currently want, and I don't think any offer would trump it. If there was such an offer, I would prefer to create it myself than take it from somebody else". PA4 felt that she liked to keep her options open but would only take a position that was a autonomous and flexible as a self employed position, "*I would only do a job if I had a lot of autonomy and a lot of flexibility and for me, like, money not so important, but definitely like the flexibility*". PA5 said that he would consider organisational employment if it was a challenging position, "*I think if it was an exciting business with growth and potential, I might consider it – yes, a challenge....yes, even though I might feel otherwise I feel that I would certainly would like to be a key influencer in that business*". PA11 was very definite with his answer, "*I wouldn't work for somebody else; I wouldn't go into a job, 9 to 5 job, same location job and do that*".

Based on the feedback from the participants the hypothesis is validated.

4.1: Comparative Analysis

Push and Pull

The literature review looked at the factors that influence a nascent entrepreneur to start up a business. Two categories of factors were described, Push and Pull factors. Research carried out by Amit and Muller (1995) described the two as being separate and unique with one being dependent on the individuals dissatisfaction with their position in an organisation (Push) with no direct correlation with their entrepreneurial characteristics and the other influenced by the attractiveness of a new venture idea and its personal implications (Pull). This research suggested that the two worked on two different levels. Additional research that was carried out by Cooper and Dunkelberg (1986) showed that there were "pushes" which included having previous organisation fail, getting fired, or believing that the organisation future or an individual's career with the organisation was not going anywhere. They concluded that when push influenced individuals take up self employment it is in an area where they have prior experience. This conclusion was further confirmed by Hinz and Jungbauer-Gans (1999) when they completed a cross regional study of unemployed individuals and found that these individuals were more likely to create successful startups as in the majority of cases they were more professional experience, people who prepare the foundation of the business more carefully and who can rely on the support of their social network which leads start up businesses with higher chances of survival and better prospects of growth.

The study researched both the Push and Pull factors that influenced the creation of startups post the 2008 financial crisis. The main finding of the study was that there is no clear distinction between Push Factors and Pull Factors as the majority of the participants who were interviewed (77%) cases stated that their decision to become self employed was a mixture of Push and Pull factors.

The majority of the participants who stated that they were influenced by a mixture of push and pull factors (7 - 64%) stated that the push factors only initiated a review

of the individuals employment situation and that it was the pull factors that influenced them to become self employed.

The profiles of the participants showed that the majority of the individuals were male (10 - 77%) but the majority of the males within this population were greater than 40 years of age (7 - 70%). This may just be an anomaly that has been thrown up by the sample size that was used for the study but there is empirical evidence that supports the finding. The participants in the older age group were also more inclined to put up with lower economic benefits e.g. PA11 noted that he was keeping the company "going" by taking on consultancy work for local and foreign security agencies, *"they say that crime doesn't pay but it does occasionally and then , that allows me to keep cash in my personal system to keep me focused or to keep trying with (the company) for the time being"*. A similar situation applied to PA8 who although the company was providing an income it was far less than he required, *"at the moment I am just about surviving. I didn't get into this for the money but it would be nice to earn a reasonable wage"*. PA9 stated that the income he was receiving was low, *"it doesn't pay enough to retire on (income)....not any of the ones (businesses) that I have been involved in"*.

The above finding may be accurate as Gimeno et al (1997) when researching new venture survival found that: older people due to the costs associated with changing jobs were unlikely to move between jobs and if they become unemployed and start their own business they will accept a lower economic return than younger entrepreneurs and thus be more likely to persevere with a company when younger founders might walk away - only 19% of startups in the UK still survive after six years but this is 70% where the owner-manager is 55 and over (Curran and Blackburn, 2001, p. 890) .

Singh and DeNoble (2003) in their paper on early retirees and their willingness to become self employed, found that in a lot of cases companies can look to retire employees so, that they can restructure and make cost savings, and that the retired individuals have to then take up "bridge employment". These early retirees who choose to set up businesses in the main have: access to financial resources, low

capital costs, strong well established networks, no family constraints (grown up children, no mortgage, etc) and a positive attitude to being self employed. They refer to a study which found that 32% of United States retirees were taking up self employment post retirement (Singh and DeNoble, 2003, p. 209). Ransom (2007) in the Wall Street Journal found that starting a business for older people had advantages that could ensure a successful start-up such as: their deep and long business experience, 20 to 30 years worth of contacts, ability to quickly identify if an idea was good/bad and less of a financial risk as financial institutions saw them as being more responsible than younger entrepreneurs (Ransom, 2007). He went on to conclude that older people starting their own businesses was becoming very popular in the US.

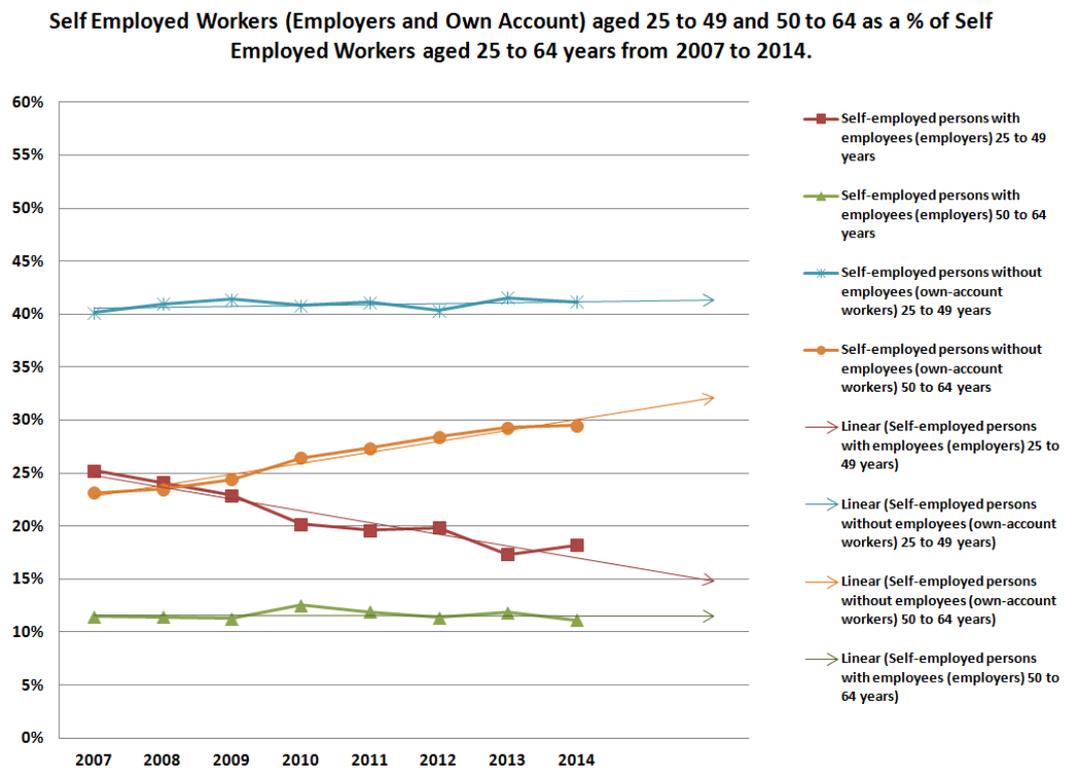
Kautonen (2008) found that in Finland far older people ("Third Age" - 50 years and older) are opting for self employment. These individuals in most cases choose self employment as a life style choice especially upon retirement - older people are not afraid of being novice entrepreneurs: 9.5% of businesses created in Finland between 2000 and 2006 were created by people 50plus who had no prior entrepreneurial experience (Kautonen, 2008, p. 7). Additionally the businesses that they create are usually one person businesses (Kautonen, 2008, p. 8). Tervo (2015) in his research on Finnish retirees found that retirees who became self employed: had previous entrepreneurial experience, preferred to be working, had a good financial position and lived in an urbanised area. He further supported the work completed earlier by Kautonen in finding that there was a trend in vogue where retirees/older workers were setting up their own businesses.

Farber (2015) in his review of the effect of the 2007-2009 recession on employment in the United States found that the rate of job loss for older workers (40 plus) was increasing relative to younger workers, older workers (55 plus) were less likely to be re-employed, job losers with higher tenure (over 20 years) had a lower chance of finding employment than individuals with lower tenure (under 20 years) and it took longer for older workers (45-64) to find re-employment.

Lastly, the Kauffman Index of Entrepreneurial Activity for the United States showed that in 1996 38.2% of start-up entrepreneurs were aged 45 and over but that by 2012 this had jumped to 49.7% (Kauffman, 2013).

This data validates the finding of the study that there is a trend towards older individuals taking up self employment. Graph 6.1 confirms that there is a trend towards older individuals taking up self employment in Ireland especially in the post 2008 era.

Graph 6.1: Self Employed Irish Workers 25 to 49 and 50 to 64 years of age as a % of Self Employed Workers 25 to 64 years of age - from 2007 to 2014 (Eurostat, 2016B)



Entrepreneurial Intentions and Actions

Kessler and Frank (2009) state that there are certain characteristics which are directly associated with nascent entrepreneurs:

- education/training e.g. entrepreneurial, business, accounting, marketing and human resources. Entrepreneurs who have a high level of education will be better placed to identify worthwhile business ideas(Bruderl et al, 1992), will be better able to overcome challenges as a self employed individual (Cooper et al, 1994) and may be able to succeed where others might fail due to a high level of specific and not easily appropriable knowledge (Dimov and Shepherd, 2005). This is credible as the most confident, self assured and capable participants in the study were accountants as in each case when asked about experience and setting up companies they stated: (PA5) *"my background is Finance, I'm a Chartered Accountant and I worked in industries and I worked for myself, so it was just experience wise"*; (PA9) *"yes, I'm an Accountant by trade so I don't worry about the legal side of things or the accounting or the shares or anything like that – it wouldn't concern me"* ; (PA13) *"Well that business isn't that difficult when you are a qualified accountant which I am"*.
- experience e.g. dealing with customers, operational and management experience, experience setting up a business, managing people and intrapreneurial/entrepreneurial experience. Prior experience as an entrepreneur (Carr and Sequeira, 2007) especially in the industry that the startup is related to (Dimov, 2010) or an intrapreneurial role will ensure viability of the startup and make the process of setting up the business a lot less stressful and risky (Krueger, 1993; Bird, 1993). It is particularly beneficial if positive entrepreneurial experiences happen at a young age or early on in an individual's career as this helps to embed an entrepreneurial predisposition (Blumberg and Pfann, 2015). In the study where the biggest dichotomy occurred was when participants did or did not have prior entrepreneurial experience before setting up the business. PA4 stated that the basic administration of the company such as paperwork was a struggle, *"young and very naïve, if you like, about business and about banking and the ways of the world"*. The situation was very much the same for PA6, *"if you start a business, you can't afford to have a Secretary straight away and you have to know.....we didn't know much about v.a.t. returns and we were doing them wrong"*. The participants that did have the prior entrepreneurial

experience were more confident: (PA5) *"I was very comfortable with, lots of Invoice Finance, I had been in business a long time"*; (PA10) *"I have a business background so I would have had experience in..... new market analysis, initial product launches and accessing the market"*.

- skills and mental ability e.g. absorption capacity, communication, languages and natural abilities. Continuous managerial and/or leadership advancement promotes the ability to learn and absorb quickly and will enhance the likelihood of creating a startup (Shane et al, 2003; Sommer and Haug, 2011). This manifested itself within the participants as an insatiable need to know all they could about the industry where they had set up or where they intended to set up the business: (PA12) *"around seventeen and eighteen started reading a lot into Meditation for dealing with clients..... for my own Masters I did a thesis on the effect of exercise on depression anxiety"*; (PA11) *"I took on the Master's Degree myself. I paid for it myself. Therefore I wanted to formalise my skills in terms of the Navigation Technology"*.
- personality traits e.g. need for achievement, locus of control, self efficacy, innovativeness stress tolerance, risk taking, passion for work and proactive personality. Strong and evident entrepreneurial personality traits will promote clear and positive entrepreneurial behaviours (Mitchell et al, 2002; Brandstatter, 2011). The participants had very strong personality traits with 10 (77%) or more stating that they had the top seven entrepreneurial personality traits (persistence, self reliant, positive attitude, confidence risk taker ambitious and methodical - See Tables: Table 10.6)
- support e.g. family, friends, business colleagues, business groups/networks, social groups/networks, direct or indirect, morale or material, financial, social, psychological and directional. Good positive and experienced support provides: successful startup validation, shapes occupational choice, access to resources or privileged circles (Davidsson and Honig, 2003; Schoon and Duckworth, 2012). The majority of the participants stated that family was their main support (46% - See Tables: Table 10.1) and that this support was strong unflinching: (PA4) *"I have to give some credit to my dad as well he was just like. "go for it I will co-sign it with you" (the bank guarantee for €25,000)"*.

- passion e.g. passion for: inventing new products/services, founding new companies and/or developing startups beyond their initial survival (Cardon et al, 2009; Cardon et al, 2013, Cardon and Kirk, 2015). The majority of the participants (62%) said that they were passionate about growing and building a business. None of the participants chose innovation/inventing new products this would appear to indicate that they were all committed to their business for the long haul or only considered innovation when they were moving on to the next big thing, (PA5) *"you get to a place where it's time to move on, you know and I think I've put a lot of skills into getting things up and going and running and getting things to a certain scale"*
- family background/role models e.g. entrepreneurial experiences or defining events from their past such as: family/friends/relatives own their own businesses, personal influencing entrepreneurial events from childhood, a tough upbringing that fostered a fearless survival instinct. Positive entrepreneurial role models can instil in an individual a passion for being self employed and they can be a family member, a relation, a work colleague or boss (Drennan et al, 2005; Van Auken et al, 2006A; Bosma et al 2012). The majority of the participants stated that their parents had businesses (38% - See Table: Table 10.7) and that this directly influenced them to set up their own business: (PA4) *"a history of self-employment and entrepreneurship on both sides of my family.....my parents were one hundred per cent behind me all the way so I think that definitely had an impact"*; (PA13) *My parents owned a business, my brother owned a business, it's a firm tradition in the family.*

The findings supported the literature review theories and methods in the majority of instances. There was one area where the theories and research did not match the findings provided by the participants. The Push and Pull factors that motivate the creation of businesses as outlined in the reviewed research, are seen as being independent of each other in how they influence an individual to create a business. The participants when stating the motivational factors that gave them the impetus to create a business primarily stated that the Push and Pull factors together directly influenced their decision. The SEE model (Shapero and Sokol, 1982) as outlined by

Shapero, mentions the Entrepreneurial Intentions (basic Entrepreneurial tendencies) and also refers to the Push factor - the Precipitating Event. What is not discussed is the influence of the Pull factors or to be more precise how the model is directly or indirectly affected by an absence of Pull factors.

Chapter 5 - Conclusion and Recommendations

5.0: Conclusion

The purpose of this study was to explore the association between entrepreneurial characteristics and motivating factors that influenced Irish individuals to become self employed following the 2008 financial crisis. As initially reported knowing why individuals choose self employment over organisational employment is very important as it is widely recognised that small businesses play a vital role in creating jobs as well as being the main stay of most local economies (Reuvid, 2006, O'Hara, 2011, p. 12). This was especially important for the Irish economy following the financial crisis of 2008 (Leddin and Walsh, 2013, pp. 395-396) and the recession which followed showed that large organisations are no longer a source of secure long term employment (Capelli, 1999, p. 147; Jacoby, 1999, p. 123, Valetta, 2000, p. 227, Allen et al, 2000, p. 196) especially where an employee has a high tenure (Farber, 2010, p. 223). The study showed that for the majority of the participants the Push factors did have an influence on nascent entrepreneurs behaviour during the post recessionary period but that without the Pull factors such as the idea and a target market the businesses may not have been created. The study also showed that for the majority of the participants the decision to change their career to self employment was unlikely to change unless they were offered a position that offered the same level of flexibility, autonomy and challenge as self employment provides.

Summary of main findings and discussion

Addressing the main aim of the researcher conducted semi-structured interviews in order to explore the association between entrepreneurial characteristics and motivating factors that influenced Irish individuals to become self employed following the 2008 financial crisis. Research completed by Nabi and Linan (2013) concluded that the recession had an effect on entrepreneurial intentions as the risk factor associated with starting a business was more acute during a recession. The research proved the correlation between the recession and attitudes to starting a business. An addendum to the research could have been to identify the individuals

that did set up companies during the recession and ask them similar questions to the ones that were asked during the initial research. The follow up responses could then be compared to the original responses and confirm if the original conclusions were correct.

This paper addressed the above shortcomings by using qualitative methods to ascertain how the recession and other factors effected latent entrepreneurial intentions in Irish SMEs and motivated them to act on their intentions by setting up a business. It is intended that this will enhance theory, process and practice relating to how and why businesses are created as well as providing guidance on how institutions and government agencies can help to nurturer the growth in small Irish business start-ups.

At the outset of this study, the following Hypotheses were outlined:

Hypothesis 1: Economic "Push" factors were the main drivers for the creation of Irish SME companies post the 2008 Financial crash.

Hypothesis 2: Founders of Irish SME companies created after the 2008 Financial crash had latent entrepreneurial tendencies prior to the crash.

Hypothesis 3: Individuals who changed their career path from organisational employment to self employment due to the recession, no longer consider organisational employment as their preferred career choice.

The study discussed each of these hypotheses and found the following:

Hypothesis 1: Economic "Push" factors were the main drivers for the creation of Irish SME companies post the 2008 Financial crash.

Table 9.1: Findings for the questions: Where the idea for the business came from and what was the main motivating factor for starting the business?

	PA1	PA2	PA3	PA4	PA5	PA6	PA7	PA8	PA9	PA10	PA11	PA12	PA13
Source of Business Idea													
Professional/ Consultancy Type Career													
Observation/ Experimentation													
Work Experience													
Main Motivating Factors For Starting Company													
Becoming Redundant	PUSH PULL						PUSH PULL			PUSH PULL		PUSH PULL	
Could not find re-employment			PUSH PULL										
Didn't like my job anymore						PUSH PULL		PUSH	PUSH PULL		PUSH PULL		PUSH PULL
Had always wanted to start own business		PULL		PUSH PULL									
Independence - being my own boss					PULL								

The majority of founders stated both Push and Pull factors as motivators for starting their own business (77%) with the remainder motivated by Pull or Push factors only (23%). The primary motivating Push factors stated by participants were personal (7 - 64%). Only 4 participants stated that recessionary type Push factors created the need to set up a business. These findings did not support hypothesis I as the economic Push factors are not the only motivators for setting up a business. What the findings do show is that the choice to become self employed had both an element of Pull and Push for the majority of the participants. The Push factor in each case resulted in the participant reviewing their career choice but it was the Pull factor that made them choose self employment.

Hypothesis 2: Founders of Irish SME companies created after the 2008 Financial crash had latent entrepreneurial tendencies prior to the crash.

The verification of the hypothesis was whether the business founders were already entrepreneurial inclined prior to becoming self employed. The answers that they provided to the interview questions concerning Entrepreneurial Intentions are in line with what is expected by the SEE model for nascent founders (as outlined in the Literature Chapter). This then confirms that Hypothesis II was validated, but it also has to be noted that the responses that the participants gave are after the event and perhaps some of the responses may not match to what they might have been if the same questions had been asked prior to the founding event occurring.

Hypothesis 3: Individuals who changed their career path from organisational employment to self employment due to the recession, no longer consider organisational employment as their preferred career choice.

The majority of the participants (8 - 62%) said that they would not change back to organisational employment and all but one (this was PA13 who dissolved his company and now organisationally employed) said that the type of job that they want now whether it is working for themselves or an organisation is one where they have the same flexibility and control as they do now in self employment.

In addition and as previously evidenced further analysis of the findings provided by the participants showed that there was a significant number of small business owners who were more than 40 years of age when they created the businesses. It was further analysed and confirmed that this was not unique to just the chosen sample but that a trend had formed where older males were now actively choosing self employment.

By addressing the main aim and the hypotheses, this study has provided insights on the topic of small business startups. Therefore these findings should help both

Government and Non-Government agencies when creating strategies for the promotion of small business startups.

5.1: Recommendations for Future Research

As previously discussed, the main limitation of this research is the fact that the sample size is small and as the majority of the participants have been sourced from the Enterprise Ireland High Performance list they may not be completely representative of all business startups created in Ireland post the 2008 financial crisis. Consequently, there is scope for further research to examine the generalisability of the results in this study using other independently created lists for business founders.

This study raised additional findings which indicate that both Government and Non Government agencies will have to consider that older males in Ireland are creating businesses and that by facilitating the expansion of this phenomenon it may have the added bonus of creating additional SME enterprises.

In addition while the findings did find that both push and pull factors influence the nascent entrepreneur in their decision to create a business and that this is not in line with previous research on business start up motivations, the sample size is far too limited in size for to draw any firm conclusions.

Finally while there is a strong correlation between push and pull factors and entrepreneurial intentions a longitudinal research would be required to identify nascent entrepreneurs in a recessionary or non munificent economic environment and then carry out follow up research to ascertain if they created businesses so as to validate that both Push and Pull motivators are impacting the decision to create or not create the new enterprise

Appendices

Appendix I: Interview Invitation

Request to participate in Qualitative Research

Dear Brendan,

My name is Joe Thompson, and I am an MBA student with the National College of Ireland. I am researching SME Founders who created businesses post the Financial Crash of 2008. I am particularly interested in the perceived non financial benefits that motivated the creation of the companies and the actual long term benefits that materialised once the businesses were established.

This research will provide an insight to prospective business founders on how actual non financial benefits can differ from the ones that had originally motivated them to create the business.

The method I have chosen to perform this research is through one to one qualitative interviews. In order to identify potential interviewees I researched the web for Irish startups that commenced trading since 2008. I identified you as a potential interview candidate as: 1) your company (Capsos Medical) was named as a High Potential Start Up by Enterprise Ireland; 2) the company commenced trading during the recent recession (25th Nov 2009); 3) your enthusiasm as has been the main driving force that has seen the company continue to grow.

Your participation is voluntary. You do not have to answer any questions you do not want to answer. If at any time you do not want to continue with the interview, you may decline. Your time and involvement is profoundly appreciated. The entire interview will take approximately one to two hours. To maintain the essence of your words for the research, I will record the information. At any time you may request to see or hear the information I collect. I will call you within 3 days to set up a convenient time for the interview and to agree on the format of the interview (phone or skype).

The interview will be recorded on a digital device and the interviewer will take notes. This is done for data analysis. The recording will be transcribed by the interviewer and kept confidential in a password-protected computer. Where required all individual identification will be removed from the hard copy of the transcript.

Excerpts from the interview will be included in the final thesis report or other later publications. However, if you so wish, your name and identifying characteristics will not appear in these writings. If, at a subsequent date, biographical data were relevant to a publication, a release form would be sent to you.

Please reply to this e-mail to confirm receipt and that you will be able to be an interviewee.

Thank you,

Joe Thompson,

MBA Module,

National College of Ireland,

Mayor Street,

IFSC,

Dublin 1

Student No: 14117924

Student e-mail: Joe.Thompson@ student.ncirl.ie

Mobile No: 086 0250408

Thesis Supervisor: Dr. Paul Hanly (Paul.Hanly@ncirl.ie)

Appendix II: Interview Questions

Category	Questions
Classification	<i>Business</i>
Classification	<i>Started</i>
Classification	<i>Sold/Dissolved</i>
Classification	<i>Age starting the business?</i>
Classification	<i>Number of employees?</i>
Classification	<i>Global/National Focus?</i>
Classification	<i>Number of Businesses?</i>
Classification	<i>Gender?</i>
Qualitative Research	<i>Where did Idea for the Business come from?</i>
Qualitative Research	<i>What were the Motivations for starting the business?</i>
Qualitative Research	<i>What Support had you when starting the business (family, friends, business Partners, etc.)?</i>
Qualitative Research	<i>What were the main obstacles to starting the business?</i>
Qualitative Research	<i>Perceived Benefits at start and did these change once business was established?</i>
Qualitative Research	<i>How do you measure success?</i>
Qualitative Research	<i>What experiences/training/skills helped with setting up the business?</i>
Qualitative Research	<i>What Personal traits helped with setting up the business?</i>
Qualitative Research	<i>Is business ownership a family tradition?</i>
Qualitative Research	<i>Difficulties that you encountered and what helped you overcome these?</i>
Qualitative Research	<i>What are you passionate about when it comes to owning the business?</i>
Qualitative Research	<i>What do you value most about the Business and least?</i>
Qualitative Research	<i>What would entice you to stop working for yourself?</i>
Qualitative Research	<i>Advise to prospective Founders?</i>

References

Ajzen, I. (1991) 'Theory of Planned Behaviour.' *Organizational Behaviour and Human Decision Processes*. 50, pp. 179-211

Ajzen, I., Csasch, C. and Flood, M. G. (2009) 'From intentions to behaviour: Implementation intention, commitment, and conscientiousness'. *Journal of Applied Social Psychology*. 39(6), pp. 1356–1372.

Allen, G. S., Clark, R. L. and Schieber, S. J. (2000) 'Has Job Stability Vanished in Large Corporations?' In: Neumark, D. (ed.) *On the job: Long-Term Employment A Thing of the Past?* 1st ed. New York: Russell Sage Foundation, pp. 196-226.

Amit, R. and Muller, E. (1995) 'Push and Pull Entrepreneurship'. *Journal of Small Business and Entrepreneurship*. 12(4): pp. 64-80.

Audretsch, D. B. and Vivarelli, M. (1996) 'Determinants of New Firm Startups in Italy'. *Empirica*, 23(1): pp. 91-105.

Bandura, A. (1971) 'Social learning Theory'. [Online]. *Stanford University*. Available from:
http://www.esludwig.com/uploads/2/6/1/0/26105457/bandura_sociallearningtheory.pdf
[Accessed 7th August 2016].

Bandura, A. (1977). *Social learning theory*. 1st ed. New Jersey: Prentice Hall.

Bandura, A. (1994) 'Self-Efficacy'. In: Ramachaudran, V. S. (ed.) *Encyclopaedia of human behaviour - Volume 4*, New York: Academic Press. pp. 71-81.

Bhide, A. (1999) 'The Origin and Evolution of New Businesses'. [Online] *The Oxford University Press*. Available from: [http://www.edegan.com/pdfs/Bhide%20\(2000\)%20-%20The%20Origin%20And%20Evolution%20Of%20New%20Business.pdf](http://www.edegan.com/pdfs/Bhide%20(2000)%20-%20The%20Origin%20And%20Evolution%20Of%20New%20Business.pdf) [Accessed 30th July 2016].

Bird, B. J. (1993) 'Demographic Approaches to Entrepreneurship: The role of Experience and Background'. [Online] *academia.edu*. Available from:

http://www.academia.edu/1282977/Demographic_approaches_to_entrepreneurship_The_role_of_experience_and_background [Accessed 30th July 2016].

Blanchflower, D. G. and Oswald, A. J. (1998) 'What Makes an Entrepreneur'. *Journal of Labour Economics*. 16(1), pp. 26-60.

Blank, S. (2013) 'Steve Blank: The 6 Types of Startups'. [Online] *The Wall Street Journal*. Available from: <http://blogs.wsj.com/accelerators/2013/06/24/steve-blank-the-6-types-of-startups-2/> [Accessed 15th August 2016].

Bosma, N., Hessels, J., Schutjens, V., Van Praag, M. and Verheul, I. (2012) 'Entrepreneurship and role models'. *Journal of Economic Psychology*. 33(2), pp. 410–424.

Blumberg, B. and Pfann, G. (2015) 'Roads Leading to Self-Employment: Comparing Transgenerational Entrepreneurs and Self-Made Start-Ups'. [Online]. [ftp.iza](http://ftp.iza.org). Available from: <http://ftp.iza.org/dp9155.pdf> [Accessed 13th August 2016].

Boyd, N. G. and Vozikis, G. S. (1994) 'The Influence of Self-Efficacy on the Development of Entrepreneurial Intentions and Actions'. *Entrepreneurship Theory and Practice*. 18(4), pp. 63-77.

Brandstatter, H. (2011) 'Personality aspects of entrepreneurship: a look at five meta-analyses'. *Personality and Individual Differences*. 51(3), pp. 222–230.

Bruderl, J., Preisendorfer, P. and Ziegler, R. (1992) 'Survival chances of newly founded business organizations'. *American Sociological Review*. 57(2), pp. 227-242.

Bryman, A. and Burgess, R. (2011) *Business Research Methods*. 3rd ed. Oxford: Oxford University Press.

Bygrave, W. D. and Zacharakis, A. (2010) *Entrepreneurship*. 2nd ed. Hoboken, New Jersey: John Wiley & Sons Inc.

Cardon, M. S., Wincent, J., Singh, J. and Drovsek, M. (2009) 'The Nature and Experience of Entrepreneurial Passion', *Academy of Management Review*. 34(3), pp. 511-532.

- Cardon, M. S., Gregoire, D. A., Stevens, C. E. and Patel, P. C. (2013) 'Measuring Entrepreneurial Passion: Conceptual Foundations and Scale Validation', *Journal of Business Venturing*. 28(3), pp. 373-396.
- Cardon, M. S. and Kirk, C. P. (2015) 'Entrepreneurial Passion as Mediator of the Self-Efficacy to Persistence Relationship', *Entrepreneurship Theory and Practice*. 39(5), pp. 1027-1050.
- Capelli, P. (1999) 'Career Jobs Are Dead'. *California Management Review*. 42(1), pp. 146-167.
- Carr, J. C. and Sequeira, J. M. (2007) 'Prior family business exposure as intergenerational influence and entrepreneurial intent: a theory of planned behaviour approach'. *Journal of Business Research*. 60(10), pp. 1090–1098.
- Carsrud, A. L. and Brannback, M. (2011) 'Entrepreneurial motivations: what do we still need to know?' *Journal of Small Business Management*. 49(1), pp. 9–26.
- Chen, C., Greene, P. G. and Crick, A. (1998) 'Does entrepreneurial self-efficacy distinguish entrepreneurs from managers?' *Journal of Business Venturing*. 13(4), pp. 295–316.
- Christiansen, R. and Porter, R. E. (2009) *Bootstrap Business*. 1st ed. Austin, Texas: Wizard Academy Press.
- Cohen, W.M. and Levinthal, D.A. (1990) 'Absorptive capacity: a new perspective on learning and innovation'. *Administrative Science Quarterly*. 35(1), pp. 128-152.
- Cooper, A.C., Gimeno-Gascon, F.J. and Woo, C.Y. (1994) 'Initial human and financial capital as predictors of new venture performance'. *Journal of Business Venturing*. 9(5), pp. 371-395.
- Cooper, A. C. and Dunkelberg, W. C. (1986) 'Entrepreneurship and Paths to Business Ownership'. *Strategic Management Journal*, 7(1): pp. 53-68.
- Cornwall, J. (2010) '*Bootstrapping*' 1st ed. Essex: Pearson Prentice Hall.

Covin, J. G. and Slevin, D. P. (1989) 'Strategic management of small firms in hostile and benign environments'. *Strategic Management Journal*. 10(1), pp. 75–87.

CRO (2016) 'Company Search'. [Online] *Companies Registration Office*. Available from: <https://search.cro.ie/company/> [Accessed 6th June 2016].

CSO (2014) 'Business Demography 2012'. [Online] *cso.ie*. Available from: <http://www.cso.ie/en/releasesandpublications/er/bd/businessdemography2012/> [Accessed 24th August 2016].

CSO (2016) 'Annual External Trade €m: Goods Exports and Imports €m'. [Online] *cso.ie*. Available from: <http://www.cso.ie/multiquicktables/quickTables.aspx?id=tas01> [Accessed 29th July 2016].

CSO (2016A) 'LRM07: Persons on Live Register by Age Group, Sex, Social Welfare Office and Month'. [Online] *cso.ie*. Available from: <http://www.cso.ie/px/pxeirestat/statire/SelectVarVal/saveselections.asp> [Accessed 14th August 2016].

CSO (2016B) 'Seasonally Adjusted Monthly Unemployment Rates %'. [Online] *cso.ie*. Available from: <http://www.cso.ie/multiquicktables/quickTables.aspx?id=mum01> [Accessed 14th August 2016].

Curran, J. and Blackburn, R. (2001) 'Older People and the Enterprise Society: Age and Self-employment Propensities'. *Work, Employment and Society*. 15(4), pp. 889–902.

Davidsson, P. (1995) 'Determinants of Entrepreneurial Intentions'. [Online]. *Jonkoping International Business School*. Available from: http://eprints.qut.edu.au/2076/1/RENT_IX.pdf [Accessed 10th June 2016].

Dawson, C., Henley, A. and Latreille, P. (2009) 'Why Do Individuals Choose Self-Employment?' [Online] *iza.org*. Available from: <http://ftp.iza.org/dp3974.pdf> [Accessed 25th August 2016].

Delmar, F. and Davidsson, P. (2000) 'Where do they come from? Prevalence and characteristics of nascent entrepreneurs'. *Entrepreneurship and Regional Development*, 12(1), pp. 1-23.

Department of Finance (2012) 'Assistance for Small and Medium Enterprise (SME) Sector'. [Online] *finance.gov*. Available from: <http://www.budget.gov.ie/Budgets/2013/Documents/Budget%202013%20-%20Presentation%20on%20SME%20Sector.pdf> [Accessed 24th August 2016].

Department of Finance (2013) 'Tax Strategy Group: Small Business'. [Online] *finance.gov*. Available from: <http://www.finance.gov.ie/sites/default/files/12%2017%20Taxation%20of%20Small%20Business.pdf> [Accessed 24th August 2016].

Dimov, D. P. and Shepherd, D. A. (2005) 'Human capital theory and venture capital firms: exploring "home runs" and "strike outs"'. *Journal of Business Venturing*, 20 (1), pp. 1-21.

Dimov, D. (2010) 'Nascent entrepreneurs and venture emergence: opportunity confidence, human capital, and early planning'. *Journal of Management Studies*. 47(6), pp. 1123–1153.

Drennan, J., Kennedy, J. and Renfrow, P. (2005) 'Impact of childhood experiences on the development of entrepreneurial intentions'. [Online] *ENTREPRENEURSHIP AND INNOVATION*. Available from: <https://espace.library.uq.edu.au/view/UQ:74978/EntrepreneurshipArticle.IJE.05.pdf>. [Accessed 20th June 2016].

Duggan, C. (1997) 'Self-Employment in the United Kingdom and Ireland Current Trends, Policies and Programmes'. [Online]. Work Research Co-Operative. Available from: <http://www.wrc.ie/publications/self001.pdf> [Accessed 17th August 2016].

Dyer, W. G. (1994) 'Toward a Theory of Entrepreneurial Careers'. *Entrepreneurship Theory and Practice*, 19(2): pp. 7-21.

Dyer, W. G. and Handler, W. (1994) 'Entrepreneurship and Family Business: Exploring the Connections'. *Entrepreneurship Theory and Practice*, 19(1): pp. 71-83.

Enterprise Ireland (2015) 'The High Potential Start Up Class of 2014'. [Online] *Enterprise Ireland*. Available from: <https://www.enterprise-ireland.com/en/news/pressreleases/2015-press-releases/ei-hpsu-class-of-2014.pdf> [Accessed 27th August 2016].

Ernest and Young (2012) 'Globalisation and new opportunities for growth'. [Online]. *ey.com* Available from: <http://www.ey.com/GL/en/Issues/Driving-growth/Globalization---Looking-beyond-the-obvious---2012-Index> [Accessed 29th July 2016].

European Commission (2016) 'The Economy' [Online]. *ec.europa*. Available from: http://ec.europa.eu/ireland/news/key-eu-policy-areas/economy_en [Accessed 29th July 2016].

Eurostat (2016) 'Self-employment by sex, age and occupation (1 000)' [Online]. *eurostat*. Available from: <http://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do> [Accessed 17th August 2016].

Eurostat (2016A) 'Self-employment by sex, age and economic activity (1998-2008, NACE Rev. 1.1) - 1 000' [Online]. *eurostat*. Available from: http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=lfsq_esp_gana&lang=en [Accessed 17th August 2016].

Eurostat (2016B) 'Self-employment by sex, age and occupation (1 000) [lfsa_esp_gais]' [Online]. *eurostat*. Available from: <http://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do> [Accessed 19th August 2016].

Farber, H. S. (2010) 'Job Loss and the Decline in Job Security in the United States' . [Online] *National Bureau of Economic Research*. Available from: <http://www.nber.org/chapters/c10822.pdf> [Accessed 22nd August 2016].

Farber, H. S. (2015) 'Job Loss in the Great Recession and its Aftermath: U.S. Evidence from the Displaced Workers Survey'. [Online] *National Bureau of Economic Research*. Available from: <http://ftp.iza.org/dp9069.pdf> [Accessed 22nd August 2016].

Falbe, C. M., Kumar, A. and Welsh, D. H. B. (2011) 'Franchisee Use of Bootstrapping: An Exploratory Study of Financing Decisions'. *Small Business Institute Journal*, 7(2): pp. 63-70.

Feeser, H. R. and Dugan, K. W. (1989) 'Entrepreneurial Motivation: A Comparison of High and Low Growth High Tech Founders'. *Frontiers of Entrepreneurship Research*, pp. 13-27.

Ferreira, J. J., Raposo, M. L., Gouveia Rodrigues, R., Dinis, A. and Do Paco, A. (2012) 'A model of entrepreneurial intention: An application of the psychological and behavioural approaches'. *Journal of Small Business and Enterprise Development*. 19(3), pp. 424-440.

Fini, R., Grimaldi, R., Marzocchi, G. L. and Sobrero, M. (2009) 'The Foundation of Entrepreneurial Intention' [Online]. *Druid*. Available from: <http://www2.druid.dk/conferences/viewpaper.php?id=5955&cf=32> [Accessed 30th June 2016].

Fitzsimons, P. and O'Gorman, C. (2011) 'Entrepreneurship in Ireland 2010: Global Entrepreneurship Monitor'. [Online]. *enterprise-ireland.com*. Available from: <https://www.enterprise-ireland.com/en/Publications/Reports-Published-Strategies/2010-Global-Entrepreneurship-Monitor-Report.pdf> [Accessed 30th July 2016].

Foti, A. and Vivarelli, M. (1994) 'An Econometric Test of the Self-Employment Model: The case of Italy'. *Small Business Economics*, 6(2): pp. 81-93.

Frank, H., Lueger, M. and Korunka, C. (2007) 'The significance of personality in business start-up intentions, start-up realization and business success'. *Entrepreneurship and Regional Development*. 19(3), pp. 227–251.

Frese, M. (2009) 'Toward a psychology of entrepreneurship - an action theory perspective'. *Foundations and Trends in Entrepreneurship*. 5(6), pp. 437–496.

Gilad, B. and Levine, P. (1986) 'A Behavioural Model of Entrepreneurial Supply'. *Journal of Small Business Management*, 24(4): pp. 45-53.

Gill, J. (2016) 'Ireland's economy still largely dependent on trade winds'. [Online]. *Irish Examiner*, 18th May, Available from: <http://www.irishexaminer.com/business/features/irelands-economy-still-largely-dependent-on-trade-winds-400132.html> [Accessed 29th July 2016].

Gimeno, J., Folta, T. B., Cooper, A. C. and Woo, C. Y. (1997) 'Survival of the Fittest? Entrepreneurial Human Capital and the Persistence of Underperforming Firms'. *Administrative Science Quarterly*. 42(4), pp. 750-783.

Gist, M. E. (1987) 'Self-Efficacy: Implications for Organizational Behaviour and Human Resource Management'. *Academy of Management Review*. 12(3), pp. 472-485.

Gist, M. E. And Mitchell, T. R. (1992) 'Self-Efficacy: A Theoretical Analysis of its Determinants and Malleability'. *Academy of Management Review*. 17(2), pp. 183-211.

GOV (2009) 'Cross Cutting Issues – Enterprise Supports'. [Online] *gov.ie*.. Available from: <http://igees.gov.ie/wp-content/uploads/2014/02/Cross-Cutting-Issues-Enterprise-Supports.pdf> [Accessed 27th August 2016].

Guerra, G. and Patuelli, R. (2014) 'The Role of Job Satisfaction in Transitions Into Self-Employment'. *Entrepreneurship Theory and Practice*. 40(3), pp. 543-571.

Guerrero, M., Rialp, J. and Urbano, D. (2008) 'The impact of desirability and feasibility on entrepreneurial intentions: a structural equation model'. *International Entrepreneurship and Management Journal*. 4(1), pp. 35–50.

Guest, D. (2004) 'Flexible employment contracts, the psychological contract and employee outcomes: an analysis and review of the evidence'. *International Journal of Management Reviews*. 5/6(1), pp. 1-19.

Hamilton, B. (2000) 'Does Entrepreneurship Pay? An Empirical Analysis of the returns to Self-Employment'. *Journal of Political Economy*. 108(3), pp. 604-631.

Healy, A. (2015) 'Study of 1,000 farms finds 40% earned under €10,000 in 2004'. [Online]. *irishtimes.com*. Available from: <http://www.irishtimes.com/business/agribusiness-and->

food/study-of-1-000-farms-finds-40-earned-under-10-000-in-2014-1.2226418 [Accessed 18th August 2016].

Hechavarria, D. M., Renko, M. and Matthews, C. H. (2012) 'The nascent entrepreneurship hub: goals, entrepreneurial self-efficacy and start-up outcomes'. *Small Business Economics*. 39(3), pp. 685–701.

Hinz, T. and Jungbauer-Gans, M. (1999) 'Starting a business after unemployment: characteristics and chances of success (empirical evidence from a regional German labour market)'. *Entrepreneurship and Regional Development*. 11(4), pp. 317-333.

Hirschi, A. (2013) 'Career decision making, stability, and actualization of career intentions: the case of entrepreneurial intentions'. *Journal of Career Assessment*. 21(4), pp. 555–571.

Hofstede, G., Noorderhaven, N. G., Thurik, A. R., Uhlaner, L. M., Wennekers, A. R. M. and Wildeman, R. E. (2004) 'Culture's Role in Entrepreneurship: Self-Employment out of Dissatisfaction'. In: Brown, T. E. and Ulijn, J. (eds.) *Innovation, Entrepreneurship and Culture: The Interaction between Technology, Progress and Economic Growth*, 1st ed. Cheltenham: Edward Elgar, pp. 162-203.

Jacoby, S. M. (1999) 'Are Career Jobs Headed for Extinction?'. *California Management Review*. 42(1), pp. 123-146.

Kauffman (2013) 'Infographic: Kauffman Index of Entrepreneurial Activity, 1996-2012'. [Online]. *kauffman.org*. Available from: <http://www.kauffman.org/multimedia/infographics/2013/kiea-1996-2012-infographic> [Accessed 19th August 2016].

Kautonen, T. (2008) 'Understanding the Older Entrepreneur: Comparing Third Age and Prime Age Entrepreneurs in Finland'. *International Journal of Business Science and Applied Management*. 3(3), pp. 3–13.

Kautonen, T., Luoto, S. and Tornikoski, E.T. (2010) 'Influence of work history on entrepreneurial intentions in 'prime age' and 'third age': A preliminary study'. *International Small Business Journal*. 28(6), pp. 583-601.

Kautonen, T., Van Gelderen, M. and Tornikoski, E. T. (2013) 'Predicting entrepreneurial behaviour: a test of the theory of planned behaviour'. *Applied Economics*. 45(6), pp. 697–707.

Kautonen, T. (2013) 'Senior Entrepreneurship'. [Online] *OECD*. Available from: https://www.dcu.ie/sites/default/files/afu/senior_bp_final.pdf [Accessed 25th August 2016].

Kelley, D., Bosma, N. and Amoros, J. E. (2011) 'Global Entrepreneurship Monitor: 2010 Global Report.' [Online]. *London Business School and Babson College*. Available from: <http://entreprenorskapsforum.se/wp-content/uploads/2011/02/GEM-2010-Global-Report.pdf> [Accessed 29th July 2016].

Kessler, A. and Frank, H. (2009) 'Nascent entrepreneurship in a longitudinal perspective: the impact of person, environment, resources and the founding process on the decision to start business activities'. *International Small Business Journal*. 27(6), pp. 720–742.

Kets De Vries, M. F. R. (1977) 'The Entrepreneurial Personality: A Person at the Crossroads'. *Journal of Management Studies*, 14(1): pp. 34-57.

Kirkwood, J. (2009) 'Spousal Roles on Motivations for Entrepreneurship: A Qualitative Study in New Zealand'. *Journal of Family and Economics*. 30(4), pp. 372-385.

Kolvereid, L. (1996) 'Prediction of employment status choice intentions'. *Entrepreneurship: Theory and Practice*. 21(1), pp. 47–57.

Kolvereid, L. and Isaksen, E. (2006) 'New business start-up and subsequent entry into self-employment'. *Journal of Business Venturing*. 21(6), pp. 866–885.

Kraus, S., Rigtering, J. C., Hughes, M. and Hosman, V. (2012) 'Entrepreneurial orientation and the business performance of SMEs: a quantitative study from the Netherlands'. *Review of Managerial Science*. 6(2), pp. 161–182.

Krueger, N. F. (1993) 'The impact of prior entrepreneurial exposure on perceptions of new venture feasibility and desirability'. *Entrepreneurship Theory and Practice*. 18(1), pp. 5–21.

Krueger, N. F. and Carsrud, A. L. (1993) 'Entrepreneurial intentions: applying the theory of planned behaviour'. *Entrepreneurship and Regional Development*. 5(4), pp. 315–330.

Krueger, N. F. and Brazeal, D. V. (1994) 'Entrepreneurial potential and potential entrepreneurs'. *Entrepreneurship: Theory and Practice*. 18(3), pp. 91–104.

Krueger, D. (1998) 'Personality Characteristics of the Small Business Entrepreneur'. *Journal of Business Entrepreneurship*. 10(1), pp. 26-33.

Krueger, N. F., Reilly, M. and Carsrud, A. (2000) 'Competing models of entrepreneurial intentions'. *Journal of Business Venturing*. 15, pp. 411-432.

Kuckertz, A. and Wagner, M. (2010) 'The influence of sustainability orientation on entrepreneurial intentions - investigating the role of business experience'. *Journal of Business Venturing*. 25(5), pp. 524–539.

Kuratko, D. F. and Hodgetts, R. M. (2007) *Entrepreneurship: Theory, Process, Practise*. 7th ed. Mason, Ohio: Thomson Higher Education.

LaFerrere, A. and McEntee, P. (1995) 'Self Employment and Intergenerational Transfers of Physical and Human Capital: An Empirical Analysis of French Data.' *The Economic and Social Review*. 27(1), pp. 43-54.

LaRochell-Cote, S. (2010) 'Self-employment in the downturn'. [Online] *statcan.gc.ca*. Available from: <http://www.statcan.gc.ca/pub/75-001-x/75-001-x2010103-eng.pdf> [Accessed 30th July 2016].

Lawless, M., McCann, F. and McIndoe Calder, T. (2012) 'SMEs in Ireland: Stylised facts from the real economy and credit market'. [Online] *centralbank.ie*. Available from: <http://www.centralbank.ie/stability/documents/sme%20conference/session%201/paper%202/paper.pdf> [Accessed 24th August 2016].

Leddin, A. J. and Walsh, B. M. (2013) *Macroeconomics*. 1st ed. Dublin: Gill and Macmillan.

Lee, L., Wong, P. K., Der Foo, M. and Leung, A. (2011) 'Entrepreneurial intentions: The influence of organisational and individual factors'. [Online] *Journal of Business Venturing*. 26, pp. 124-136. Available from:

http://www.creativeleadershipincubator.com/uploads/2/9/1/7/2917347/2011_jbv.pdf
[Accessed 14th August 2016].

Littunen, H. (2000) 'Entrepreneurship and the characteristics of the entrepreneurial personality'. *International Journal of Entrepreneurial Behaviour and Research*. 6(6), pp. 295-310.

Licht, A. N. and Siegel, J. I (2004) 'The Social Dimensions of Entrepreneurship' [Online] *Oxford University Press*. Available from:

http://www.people.hbs.edu/jsiegel/sde8_083105.pdf [Accessed 17th August 2016].

Lindh, T. and Ohlsson, H. (1996) 'Self-Employment and Windfall Gains: Evidence from the Swedish Lottery'. *The Economic Journal*. 106(439), pp. 1515-1526.

Lynch, A. (2013) '10 Reasons the best time to Start a Business is during a downturn'. [Online] *Forbes*. Available from: <http://www.forbes.com/sites/realspin/2013/07/24/10-reasons-the-best-time-to-start-a-business-is-during-a-downturn/#56c19090463f> [Accessed 30th July 2016].

Martin, B., McNally, J. J. and Kay, M. (2013) 'Examining the formation of Human Capital in Entrepreneurship: A Meta-Analysis of Entrepreneurship Education Outcomes'. *Journal of Business Venturing*. 28(2), pp. 211-224.

Mathieu, C. and St-Jean, T. (2013) 'Entrepreneurial personality: the role of narcissism'. *Personality and Individual Differences*. 55(5), pp. 527-531.

Mazzarol, T., Volery, T., Doss, N. and Thein, V. (1999) 'Factors influencing small business start-ups'. *International Journal of Entrepreneurial Behaviour & Research*. 5(2), pp. 48 - 63.

McAleese, D. (2000) 'The Celtic Tiger: Origins and Prospects.' [Online] *tcd.ie* Available from: <http://www.tcd.ie/Economics/staff/dmcleese/Web/mcaleese.pdf> [Accessed 25th August 2016].

Mitchell, R. K., Busenitz, L., Lant, T., McDougall, p. p., Morse, E. A. and Smith, J. B. (2002) 'Toward a Theory of Entrepreneurial Cognition: Rethinking the People Side of Entrepreneurship Research'. [Online] *Entrepreneurship: Theory and Practice*. Available from: https://www.researchgate.net/profile/Lowell_Busenitz/publication/229787107_Toward_a_Theory_of_Entrepreneurial_Cognition_Rethinking_the_People_Side_of_Entrepreneurship_Research/links/00b7d52dea4a605f27000000.pdf [Accessed 20th June 2016].

Murphy, R. (2013) 'Disappearing fast: the falling income of the UK's self employed people'. [Online] Tax Research LLP. Available from: <http://www.taxresearch.org.uk/Documents/SEI2013.pdf> [Accessed 16th August 2016].

Nabi, G. and Linan, F. (2013) 'Considering business start-up in recession time: the role of risk perception and economic context in shaping the entrepreneurial intent'. *International Journal of Entrepreneurial Behaviour and Research*. 19(6), pp. 633–655.

Neely, L. and Van Auken, H. (2012) 'An Examination of small firm bootstrap financing and use of debt'. *Journal of Developmental Entrepreneurship*, 17(1): pp. 1250002-1 - 1250002-12.

Noorderhaven, N. G., Wennekers, A. S. R. M, Hofstede, G., Thurik, A. R. and Wildeman, R. E. (1999) 'Self Employment out of Dissatisfaction: An International Study' [Online] *Tilburg University*. Available from: http://cedeplar.face.ufmg.br/economia/disciplinas/ecn914/ecn914_Conta_propria_indicadores_insatisfacao.pdf [Accessed 25th August 2016].

Oostveen, A., Biletta, I., Paret-Thirion, A. and Vermeylen, G. (2013) 'Self-employed or not self-employed? Working conditions of economically dependent workers' [Online]. *Eurofound*. Available from: http://www.eurofound.europa.eu/sites/default/files/ef_publication/field_ef_document/ef1366en.pdf [Accessed 18th August 2016].

O'Hara, B. (2011) *Entrepreneurship in Ireland*. 1st ed. Park West, Dublin 12: Gill & Macmillian Limited.

O'Kane, B. (2009) *Could you be your Own Boss*. 1st ed. Rutland Street, Cork: Oak Tree Press.

Picot, G. and Heisz, A. (2000) 'The Performance of the 1990s Canadian Labour Market'. [Online] *statcan.ca*. Available from:
<http://www.statcan.gc.ca/pub/11f0019m/11f0019m2000148-eng.pdf> [Accessed 30th July 2016].

Phillips, J. M. and Gully, S. M. (1997) 'Role of goal orientation, ability, need for achievement and locus of control in the self-efficacy and goal-setting process'. *Journal of Applied Psychology*. 82(5), pp. 792–802

Ponthieux, S. and Meurs, D. (2015) 'Gender Inequality: The Case of Self Employment'. In: Atkinson, A. B. and Bourguignon, F. (eds.) *Hand Books in Economics: Handbook of Economic Distribution – Volume 2A*. 1st ed. Oxford: Elsevier. pp. 981-1146.

Purdue, D, and Huang, H. (2016) 'Irish Exports: The facts, the fiction and the risks'. [Online]. *ntma*. Available from:
http://www.google.ie/url?sa=t&rct=j&q=&esrc=s&source=web&cd=4&ved=0ahUKEwj14Yy7_pjOAhVsKMAKHQIDDi0QFggqMAM&url=http%3A%2F%2Fwww.ntma.ie%2Fdownload%2Fpublications%2FIrishExportsFactsFictionAndRisks.pdf&usg=AFQjCNGRMj1rE792Dk_0LzGCwRX2wtgZOA [Accessed 29th July 2016].

Quan, X. (2012) 'Prior experience, social network, and levels of entrepreneurial intentions'. *Management Research Review*. 35(10), pp. 945–957.

Ransom, D. (2007) 'Running a Business: Starting Up: Older, Wiser Entrepreneurs: Online edition'. [Online] *The Wall Street Journal*. Available from:
<http://ezproxy.ncirl.ie:2103/buscoll/docview/399077193/fulltext/FE682C21848B4BCFPQ/17?accountid=103381> [Accessed 18th August 2016].

Reize, F. (2004) 'Leaving Unemployment for Self-Employment: An Empirical Study'. In: Wolfgang, F. (ed.) *ZEW Economic Studies 25*. Berlin: Springer-Verlag.

Reuvid, J. (2006) *Start Up and Run Your Own Business: The First Steps, Funding and Going for Growth*. 4th ed. London, United Kingdom: Kogan Page Ltd.

Reynolds, P. D., Camp, S. M., Bygrave, W. B., Autio, E. and Hay, M. (2002) 'Global Entrepreneurship Monitor: 2001 Summary Report.' [Online]. *London Business School and Babson College*. Available from: ftp://ftp.zew.de/pub/zew-docs/entrepreneurship/reynolds_summary.pdf [Accessed 24th July 2016].

Richard, B., Lata, J., Groce, J., Walzer, N., Harger, B. and Blanke, A. (2014) 'Sustainable Funding for Early Stage Small Businesses in the State of Ingenuity: An Analysis of Business Readiness for Capitalisation'. [Online] *NIU Centre for Government Studies*. Available from: http://cgs.niu.edu/Reports/Access_to_Capital_Final.pdf [Accessed 30th July 2016].

Ritsilia, J. and Tervo, H. (2002) 'Effects of Unemployment on New Firm Formation: Micro Level Panel Data Evidence from Finland'. *Small Business Economics*, 19(1): pp. 31-40.

Robinson, P. B. and Sexton, E. A. (1994) 'The effect of education and experience on self-employment success'. *Journal of Business Venturing*, 9(2), pp. 141-156.

Rotter, J. B. (1966) 'Generalised expectancies for internal versus external control of reinforcement'. *Psychological Monographs*. 80(1), pp. 1-28.

Saeed, R., Nayyab, H. H., Rashied, H., Lodhi, R. N., Musawar, S. and Iqbal, A. (2013) 'Who is the most potential entrepreneur? A case of Pakistan'. *Middle East Journal of Scientific Research*. 17(9), pp. 1307–1315.

Saunders, M., Lewis, P. and Thornhill, A. (2009) *Research Methods for Business Students*. 5th ed. Harlow: Pearson Education.

Schlaegel, C., He, X. And Engle, R. L. (2013) 'The direct and indirect influences of national culture on entrepreneurial intentions: a fourteen nation study'. *International Journal of Management*. 30(2), pp. 597–609.

- Schoon, I. and Duckworth, K. (2012) 'Who becomes an entrepreneur? Early life experiences as predictors of entrepreneurship'. *Developmental Psychology*. 48(6), pp. 1719–1726.
- Segal, G., Borgia, D. and Schoenfeld, J. (2005) 'The motivation to become an entrepreneur'. *International Journal of Entrepreneurial Behaviour and Research*. 11(1), pp. 42–57.
- Seligman, M. E. P. (2006) *Learned Optimism: How to Change Your Mind and Your Life*. 1st ed. New York: Vintage Books.
- Shane, S., Locke, E. A. and Collins, C. J. (2003) 'Entrepreneurial Motivation'. [Online] *Cornell University ILR School*. Available from: <http://digitalcommons.ilr.cornell.edu/cgi/viewcontent.cgi?article=1840&context=articles> [Accessed 31st July 2016].
- Shapiro, A. and Sokol, L. (1982) 'The Social Dimensions of Entrepreneurship'. In: Kent, C., Sexton, D. and Vesper, K. H. (eds.) *The Encyclopaedia of Entrepreneurship*. 1st ed. New Jersey: Prentice-Hall, pp. 72-90.
- Shaver, K. G. and Scott, L. R. (1991) 'Person, process, choice: the psychology of new venture creation'. *Entrepreneurship: Theory and Practice*. 16(2), pp. 23–45.
- Singh, G. and DeNoble, A. (2003) 'Early Retirees As the Next Generation of Entrepreneurs'. *Entrepreneurship: Theory and Practice*. 27(3), pp. 207-226.
- Smith, R. (2016) 'Why Every Startup Should Bootstrap'. [Online] *Harvard Business Review*. Available from: <https://hbr.org/2016/03/why-every-startup-should-bootstrap> [Accessed 30th July 2016].
- Sommer, L. and Haug, M. (2011) 'Intention as a cognitive antecedent to international entrepreneurship understanding the moderating roles of knowledge and experience'. *International Entrepreneurship and Management Journal*. 7(1), pp. 111–142.
- Storey, D. J. (1985) 'The Problems Facing New Firms'. *Journal of Management Studies*. 22(3), pp. 327-345.

Storey, J. S. and Jones, A. (1987) 'New Firm Formation - A Labour Market Approach to Industrial Entry'. *Scottish Journal of Political Economy*, 34(1): pp. 37-51.

Svaleryd, H. (2013) 'Self-employment and the local business cycle'. [Online] ifau.se. Available from: <http://www.ifau.se/globalassets/pdf/se/2013/wp2013-16-self-employment-and-the-local-business-cycle.pdf> [Accessed 25th August 2016].

Tang, J. (2008) 'Environmental munificence for entrepreneurs: entrepreneurial alertness and commitment'. *International Journal of Entrepreneurial Behaviour and Research*. 14(3), pp. 128–151.

Tervo, H. (2015) 'Starting a new business later in life'. *Journal of Small Business and Entrepreneurship*. 27(2), pp. 171-190.

Tornikoski, E. T. and Kautonen, T. (2009) 'Enterprise as sunset career? Entrepreneurial intentions in the ageing population'. *International Journal of Entrepreneurship and Small Business*. 8(2), pp. 278–291.

Uygun, R. and Kasimoglu, M. (2013) 'The emergence of entrepreneurial intentions in indigenous entrepreneurs: the role of personal background on the antecedents of intentions'. *International Journal of Business and Management*. 8(5), pp. 24–40.

Valetta, R. G. (2000) 'Declining Job Security'. In: Neumark, D. (ed.) *On the job: Long-Term Employment A Thing of the Past?* 1st ed. New York: Russell Sage Foundation., pp. 227-256.

Van Auken, H., Fry, F.L. and Stephens, P. (2006A) 'The influence of role models on entrepreneurial intentions.' *Journal of Developmental Entrepreneurship* 11(2), pp. 157-167.

Van Auken, H., Stephens, P., Fry, F.L. and Silva, J. (2006B) 'Role model influences on entrepreneurial intentions: A comparison between USA and Mexico'. *International Entrepreneurship and Management Journal*. 2(3), pp. 325-336.

Van Gelderen, M., Bosma, N. and Thurik, R. (2001) 'Setting Up a Business in the Netherlands: Who Starts, Who Gives Up, Who is Still Trying'. [Online] *Programme Research SMEs & Entrepreneurship*. Available from: <https://core.ac.uk/download/files/153/7074484.pdf> [Accessed 13th August 2016].

Van Tubergen, F. (2005) 'Self Employment of Immigrants: A Cross-National Study of 17 Western Societies'. *Social Forces*. 84(2), pp. 709-732.

Veum, J. R. (1995) 'Training, Wages and the Human Capital Model'. [Online] *U.S. Department of Labour: Office of Research and Evaluation*. Available from: <http://www.bls.gov/ore/pdf/ec950160.pdf> [Accessed 25th August 2016].

Vroom, V. H. (1995) *Work and Motivation*. 1st ed. San Francisco: Jossey-Bass Publishers.

Walker, J. K., Jeger, M. and Kopecki, D. (2013) 'The role of perceived abilities, subjective norm and intentions in entrepreneurial activity'. *Journal of Entrepreneurship*. 22(2), pp. 181–202.

Whelan, K. (2013) 'Ireland's Economic Crisis: The Good, the Bad and the Ugly'. [Online] *karlwhelan.com*. Available from: <http://www.karlwhelan.com/Papers/Whelan-IrelandPaper-June2013.pdf> [Accessed 17th August 2016].

Wood, R. and Bandura, A. (1989) 'Impact of Conceptions of Ability on Self-Regulatory Mechanisms and Complex Decision Making'. *Journal of Personality and Social Psychology*. 56(3), pp. 407-415.

Yaghmaei, O. and Ghasemi, I. (2015) 'Effects of Influential Factors on Entrepreneurial Intention of Postgraduate Students in Malaysia'. *International Letters of Social and Humanistic Science*. 51(), pp. 115-124.

Zampetakis, L. A., Kafetsios, K., Bouranta, N., Dewett, T. and Moustakis, V. S. (2009) 'On the relationship between emotional intelligence and entrepreneurial attitudes and intentions'. *International Journal of Entrepreneurial Behaviour and Research*. 15(6), pp. 595–618.

Tables

Table 1.0: Self Employment in Ireland as a % of the 2007 totals - from 2007 to 2015 (Eurostat, 2016)

Self-employment by sex, age and occupation (1 000) [lfsa esqais]

Last update: 13/07/2016

Extracted on: 17/08/2016

Source of data: Eurostat

Country: Ireland

SEX: Male and Female

AGE: From 20 to 64 years

UNIT: Post 2007 values as a % of 2007 values

Occupation	Self-employed persons with employees (employers)								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total	100%	98%	88%	77%	71%	69%	69%	70%	72%
Managers	100%	98%	97%	91%	68%	76%	69%	74%	79%
Professionals	100%	109%	110%	102%	109%	92%	104%	97%	92%
Technicians and associate professionals	100%	93%	95%	84%	70%	66%	64%	72%	64%
Clerical support workers	100%	88%	0%	0%	0%	0%	0%	0%	0%
Service and sales workers	100%	98%	92%	81%	118%	116%	112%	100%	100%
Skilled agricultural, forestry and fishery workers	0%	0%	0%	0%	100%	95%	133%	121%	165%
Craft and related trades workers	100%	95%	67%	49%	37%	34%	31%	37%	37%
Plant and machine operators and assemblers	100%	100%	86%	64%	55%	57%	62%	45%	50%
Elementary occupations	100%	115%	85%	96%	104%	0%	0%	0%	0%

Occupation	Self-employed persons without employees (own-account workers)								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total	100%	104%	98%	92%	90%	88%	96%	98%	97%
Managers	100%	120%	130%	135%	77%	96%	127%	119%	110%
Professionals	100%	109%	108%	111%	152%	147%	150%	152%	150%
Technicians and associate professionals	100%	99%	107%	111%	77%	70%	74%	81%	80%
Clerical support workers	100%	115%	107%	119%	119%	93%	89%	100%	107%
Service and sales workers	100%	113%	104%	96%	151%	147%	166%	173%	171%
Skilled agricultural, forestry and fishery workers	100%	100%	87%	72%	68%	69%	83%	83%	83%
Craft and related trades workers	100%	102%	93%	88%	80%	75%	81%	81%	83%
Plant and machine operators and assemblers	100%	101%	100%	94%	91%	86%	85%	87%	85%
Elementary occupations	100%	104%	91%	84%	103%	94%	82%	88%	104%

Table 2.0: Self Employment in Ireland as a % of Total For the Calendar Year - from 2007 to 2015
(Eurostat, 2016)

Self-employment by sex, age and occupation (1 000) [lfsa esqais]

Last update: 13/07/2016

Extracted on: 17/08/2016

Source of data: Eurostat

Country: Ireland

SEX: Male and Female

AGE: From 20 to 64 years

UNIT: Occupation as a % of Total for Year

Occupation	Self-employed persons with employees (employers)								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Managers	35%	34%	38%	41%	33%	38%	35%	37%	38%
Professionals	13%	15%	17%	18%	21%	18%	20%	19%	17%
Technicians and associate professionals	5%	5%	6%	6%	5%	5%	5%	5%	5%
Clerical support workers	2%	2%	0%	0%	0%	0%	0%	0%	0%
Service and sales workers	8%	8%	8%	8%	13%	13%	12%	11%	11%
Skilled agricultural, forestry and fishery workers	0%	0%	0%	0%	5%	5%	7%	6%	8%
Craft and related trades workers	30%	29%	22%	19%	15%	14%	13%	16%	15%
Plant and machine operators and assemblers	4%	4%	4%	3%	3%	3%	3%	2%	2%
Elementary occupations	2%	3%	2%	3%	3%	0%	0%	0%	0%

Occupation	Self-employed persons without employees (own-account workers)								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Managers	7%	8%	9%	10%	6%	8%	9%	9%	8%
Professionals	12%	12%	13%	14%	20%	19%	18%	18%	18%
Technicians and associate professionals	8%	8%	9%	10%	7%	7%	6%	7%	7%
Clerical support workers	1%	1%	1%	2%	2%	1%	1%	1%	1%
Service and sales workers	4%	5%	5%	5%	8%	8%	8%	8%	8%
Skilled agricultural, forestry and fishery workers	31%	30%	27%	24%	23%	24%	26%	26%	26%
Craft and related trades workers	22%	22%	21%	21%	20%	19%	19%	18%	19%
Plant and machine operators and assemblers	11%	10%	11%	11%	11%	10%	9%	9%	9%
Elementary occupations	3%	3%	3%	3%	4%	4%	3%	3%	4%

Table 3.0: Self Employment in Ireland as a % of Total For the Calendar Year - from 2007 to 2015
 (Eurostat, 2016)

Self-employment by sex, age and occupation (1 000) [lfsa esqais]

Last update: 13/07/2016

Extracted on: 17/08/2016

Source of data: Eurostat

Country: Ireland

SEX: Male and Female

AGE: From 20 to 64 years

**UNIT: Occupation as a % of Total Self
 Employed for Calendar Year**

	2007	2008	2009	2010	2011	2012	2013	2014	2015
Self-employed persons	100%	100%	100%	100%	100%	100%	100%	100%	100%
Self-employed persons with employees (employers)	36%	35%	34%	32%	31%	31%	29%	29%	30%
Self-employed persons without employees (own-account workers)	64%	65%	66%	67%	69%	69%	71%	71%	70%

Table 4.0: Self Employment in Ireland and United Kingdom as a % of Total For the Calendar Year - from 2000 to 2008 (Eurostat, 2016A)

Self-employment by sex, age and economic activity (1998-2008, NACE Rev. 1.1) - 1 000 [lfsq esgana]

Last update: 13/06/2016 Extracted on: 17/08/2016

Source of data: Eurostat

SEX: Male and Female

AGE: From 15 to 64 years

Self-employed persons (Total)									
Ireland									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Agriculture	20%	19%	18%	17%	17%	16%	16%	15%	15%
Non Agriculture	80%	81%	82%	83%	83%	84%	84%	85%	85%
United Kingdom									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Agriculture	3%	3%	3%	3%	3%	3%	3%	2%	3%
Non Agriculture	97%	97%	97%	97%	97%	97%	97%	98%	97%

Self-employed persons with employees (employers)									
Ireland									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Agriculture	6%	5%	5%	5%	5%	4%	4%	4%	4%
Non Agriculture	94%	95%	95%	95%	95%	96%	96%	96%	96%
United Kingdom									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Agriculture	3%	3%	3%	2%	2%	3%	3%	2%	3%
Non Agriculture	97%	97%	97%	98%	98%	97%	97%	98%	97%

Self-employed persons without employees (own-account workers)									
Ireland									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Agriculture	29%	28%	27%	25%	25%	24%	23%	22%	21%
Non Agriculture	71%	72%	73%	75%	75%	76%	77%	78%	79%
United Kingdom									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Agriculture	3%	3%	3%	3%	3%	3%	3%	2%	3%
Non Agriculture	97%	97%	97%	97%	97%	97%	97%	98%	97%

Table 4.1: Self Employment in Ireland (Agricultural versus non Agricultural) - from 2000 to 2008
(Eurostat, 2016A)

Self-employment by sex, age and economic activity (1998-2008, NACE Rev. 1.1) - 1 000 [lfsq esgana]

Last update: 13/06/2016

Extracted on: 17/08/2016

Source of data: Eurostat

SEX: Male and Female

AGE: From 15 to 64 years

Self-employed persons (Total)									
Ireland									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	828.5	829.0	848.6	840.1	890.3	918.2	902.7	945.9	1,020.9
Agriculture	167.6	155.6	155.1	144.1	154.9	145.2	145.8	140.7	148.7
Non Agriculture	660.9	673.4	693.5	696.0	735.4	773.0	756.9	805.2	872.2

Self-employed persons with employees (employers)									
Ireland									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	315.1	332.5	327.6	323.3	343.8	358.7	347.3	373.1	391.5
Agriculture	17.9	15.9	15.5	15.5	16.7	13.2	15.3	15.3	16.7
Non Agriculture	297.2	316.6	312.1	307.8	327.1	345.5	332.0	357.8	374.8

Self-employed persons without employees (own-account workers)									
Ireland									
Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total	513.4	496.5	521.0	516.8	546.5	559.5	555.4	572.8	629.4
Agriculture	149.7	139.7	139.6	128.6	138.2	132.0	130.5	125.4	132.0
Non Agriculture	363.7	356.8	381.4	388.2	408.3	427.5	424.9	447.4	497.4

Table 5.0: Self Employed Workers 25 to 49 and 50 to 64 years of age as a % of Self Employed Workers 25 to 64 years of age - from 2000 to 2006 (Eurostat, 2016B)

Self-employment by sex, age and occupation (1 000) [lfsa esqais]

Last update: 13/07/2016

Extracted on: 19/08/2016

Source of data: Eurostat

COUNTRY: Ireland

SEX: Male/Female

UNIT: % of Self Employed Workers aged 25 to 64

Years

OCCUPATION	STATUS	AGE	2000	2001	2002	2003	2004	2005	2006
Total	Self-employed persons with employees (employers)	25 to 49 years	24%	25%	24%	24%	24%	25%	25%
		50 to 64 years	11%	11%	11%	12%	11%	11%	11%
	Self-employed persons without employees (own-account workers)	25 to 49 years	43%	41%	42%	41%	43%	42%	41%
		50 to 64 years	22%	22%	22%	23%	22%	22%	23%
Managers	Self-employed persons with employees (employers)	25 to 49 years	11%	12%	12%	11%	11%	9%	8%
		50 to 64 years	6%	6%	7%	6%	6%	5%	5%
	Self-employed persons without employees (own-account workers)	25 to 49 years	20%	18%	18%	17%	17%	15%	14%
		50 to 64 years	13%	13%	13%	12%	12%	11%	11%
Craft and related trades workers; Professionals; Technicians and associate professionals	Self-employed persons with employees (employers)	25 to 49 years	9%	9%	8%	9%	10%	11%	12%
		50 to 64 years	3%	3%	3%	4%	3%	4%	4%
	Self-employed persons without employees (own-account workers)	25 to 49 years	15%	15%	16%	17%	18%	17%	19%
		50 to 64 years	6%	6%	6%	7%	6%	7%	7%
Service and sales workers	Self-employed persons with employees (employers)	25 to 49 years	1%	2%	1%	1%	1%	2%	2%
		50 to 64 years	0%	0%	0%	0%	0%	0%	0%
	Self-employed persons without employees (own-account workers)	25 to 49 years	2%	2%	2%	1%	2%	2%	2%
		50 to 64 years	0%	0%	0%	0%	0%	0%	1%
Clerical support workers; Elementary occupations; Plant and machine operators and assemblers; Skilled agricultural, forestry and fishery workers	Self-employed persons with employees (employers)	25 to 49 years	0%	0%	0%	0%	0%	2%	2%
		50 to 64 years	0%	0%	0%	0%	0%	0%	0%
	Self-employed persons without employees (own-account workers)	25 to 49 years	5%	5%	5%	5%	5%	7%	6%
		50 to 64 years	2%	2%	2%	2%	2%	3%	3%

Table 6.0: Self Employed Workers 25 to 49 and 50 to 64 years of age as a % of Self Employed Workers 25 to 64 years of age - from 2007 to 2015 (Eurostat, 2016B)

Self-employment by sex, age and occupation (1 000) [lfsa esgais]

Last update: 13/07/2016

Extracted on: 19/08/2016

Source of data: Eurostat

COUNTRY: Ireland

SEX: Male/Female

UNIT: : % of Self Employed Workers aged 25 to 64 Years

OCCUPATION	STATUS	AGE	2007	2008	2009	2010	2011	2012	2013	2014
Total	Self-employed persons with employees (employers)	25 to 49 years	25%	24%	23%	20%	20%	20%	17%	18%
		50 to 64 years	11%	11%	11%	13%	12%	11%	12%	11%
	Self-employed persons without employees (own-account workers)	25 to 49 years	40%	41%	41%	41%	41%	40%	42%	41%
		50 to 64 years	23%	24%	24%	26%	27%	28%	29%	29%
Managers	Self-employed persons with employees (employers)	25 to 49 years	8%	8%	8%	8%	6%	7%	6%	6%
		50 to 64 years	5%	5%	5%	6%	4%	4%	4%	4%
	Self-employed persons without employees (own-account workers)	25 to 49 years	3%	4%	4%	4%	2%	3%	4%	4%
		50 to 64 years	2%	2%	2%	3%	2%	2%	3%	2%
Craft and related trades workers; Professionals; Technicians and associate professionals	Self-employed persons with employees (employers)	25 to 49 years	13%	12%	11%	9%	8%	8%	7%	8%
		50 to 64 years	5%	4%	4%	5%	4%	3%	4%	3%
	Self-employed persons without employees (own-account workers)	25 to 49 years	19%	19%	20%	21%	21%	21%	20%	20%
		50 to 64 years	8%	8%	8%	10%	10%	10%	10%	10%
Service and sales workers	Self-employed persons with employees (employers)	25 to 49 years	2%	2%	2%	2%	2%	2%	2%	2%
		50 to 64 years	1%	1%	1%	1%	1%	1%	1%	1%
	Self-employed persons without employees (own-account workers)	25 to 49 years	2%	2%	2%	2%	3%	3%	3%	3%
		50 to 64 years	1%	1%	1%	1%	2%	2%	2%	2%
Clerical support workers; Elementary occupations; Plant and machine operators and assemblers; Skilled agricultural, forestry and fishery workers	Self-employed persons with employees (employers)	25 to 49 years	1%	1%	1%	0%	1%	1%	1%	1%
		50 to 64 years	0%	0%	0%	0%	1%	1%	1%	1%
	Self-employed persons without employees (own-account workers)	25 to 49 years	16%	16%	15%	14%	14%	13%	13%	13%
		50 to 64 years	13%	13%	12%	12%	13%	14%	14%	14%

Table 7.0: Persons Engaged (Number) by Size, Class and Year**Business economy excluding activities of holding companies (B to N,-642)**

	Number of Persons Engaged					
	2007	2008	2009	2010	2011	2012
All persons engaged size classes	1,528,295	1,503,034	1,308,786	1,237,385	1,223,047	1,219,854
Under 10	409,066	398,805	356,219	336,581	329,639	323,502
Oct-19	169,149	161,923	139,130	130,962	127,156	124,130
20 - 49	208,575	201,188	167,025	154,477	149,565	150,772
50 - 249	306,014	295,933	245,282	232,498	232,469	230,641
SME (249 and under)	1,092,804	1,057,849	907,656	854,518	838,829	829,045
250 and over	435,491	445,185	401,130	382,867	384,218	390,809

NACE code 64.20 Activities of holding companies is excluded from sector K.

(Data Source: Table 3: Persons Engaged (Number) by Size Class and Year - CSO, 2014)

Table 7.1: Persons Engaged by Size, Class and Year - % change with 2007 as base year**Business economy excluding activities of holding companies (B to N,-642)**

	Number of Persons Engaged					
	2007	2008	2009	2010	2011	2012
All persons engaged size classes	100%	-2%	-14%	-19%	-20%	-20%
Under 10	100%	-3%	-13%	-18%	-19%	-21%
Oct-19	100%	-4%	-18%	-23%	-25%	-27%
20 - 49	100%	-4%	-20%	-26%	-28%	-28%
50 - 249	100%	-3%	-20%	-24%	-24%	-25%
SME (249 and under)	100%	-3%	-17%	-22%	-23%	-24%
250 and over	100%	2%	-8%	-12%	-12%	-10%

NACE code 64.20 Activities of holding companies is excluded from sector K.

(Data Source: Table 3: Persons Engaged (Number) by Size Class and Year - CSO, 2014)

Table 7.2: Persons Engaged by Size, Class and Year - % of total number of persons employed.**Business economy excluding activities of holding companies (B to N,-642)**

	Number of Persons Engaged					
	2007	2008	2009	2010	2011	2012
All persons engaged size classes	100%	100%	100%	100%	100%	100%
Under 10	27%	27%	27%	27%	27%	27%
Oct-19	11%	11%	11%	11%	10%	10%
20 - 49	14%	13%	13%	12%	12%	12%
50 - 249	20%	20%	19%	19%	19%	19%
SME (249 and under)	72%	70%	69%	69%	69%	68%
250 and over	28%	30%	31%	31%	31%	32%

NACE code 64.20 Activities of holding companies is excluded from sector K.

(Data Source: Table 3: Persons Engaged (Number) by Size Class and Year - CSO, 2014)

Table 8.1: Businesses on the Enterprise Ireland HPSU Class list for 2014 by year of company inception – Data Source Enterprise Ireland (Enterprise Ireland, 2015) and Companies Registration Office Website (Companies Registration Office, 2016).

Inception Year of Business	Number	% of Total
2008	3	3%
2009	4	4%
2010	10	10%
2011	16	16%
2012	21	21%
2013	31	32%
2014	11	11%
2015	2	2%

Table 8.2: Businesses on the Enterprise Ireland HPSU Class list for 2014 by location of company headquarters – Data Source Enterprise Ireland (Enterprise Ireland, 2015) and Companies Registration Office Website (Companies Registration Office, 2016).

Location of Company	Number	% of Total
Dublin	52	53%
Cork	14	14%
Limerick	5	5%
Carlow	3	3%
Galway	3	3%
Kildare	3	3%
Clare	2	2%
Donegal	2	2%
Kerry	2	2%
Waterford	2	2%
Wicklow	2	2%
Leitrim	1	1%
Mayo	1	1%
Meath	1	1%
Monaghan	1	1%
Tipperary	1	1%
Westmeath	1	1%
Wexford	1	1%

Table 8.3: Businesses on the Enterprise Ireland HPSU Class list for 2014 by gender of founder – Data Source Enterprise Ireland (Enterprise Ireland, 2015) and Companies Registration Office Website (Companies Registration Office, 2016).

Gender	Number	% of Total
Male	79	81%
Female	19	19%

Table 8.4: Businesses on the Enterprise Ireland HPSU Class list for 2014 by principal activity – Data Source Enterprise Ireland (Enterprise Ireland, 2015) and Companies Registration Office Website (Companies Registration Office, 2016).

Principal Activity	Number	% of Total
Software Consultancy and Supply	33	34%
Other Computer Related Activities	17	17%
Research and Experimental Development on Natural Sciences and Engineering	4	4%
Advertising	3	3%
Other Business Activities N.E.C.	3	3%
Business and Management Consultancy Activities	2	2%
Manufacture of Beer	2	2%
Manufacture of Medical and Surgical Equipment and Orthopaedic Appliances	2	2%
Other Financial Intermediation N.E.C.	2	2%
Other Manufacturing N.E.C.	2	2%
Technical Testing and Analysis	2	2%
Adult and Other Education N.E.C.	1	1%
Agents Specializing in the Sale of Particular Products or Ranges of Products N.E.C.	1	1%
alarm management platform - B2B	1	1%
Architectural and Engineering Activities and Related Technical Consultancy	1	1%
General Mechanical Engineering	1	1%
General Secondary Education	1	1%
Legal Activities	1	1%
Management Activities of Holding Companies	1	1%
Manufacture of Food Products and Beverages	1	1%
Manufacture of Industrial Process Control Equipment	1	1%
Manufacture of Other General Purpose Machinery N.E.C.	1	1%
Manufacture of Other Non-Metallic Mineral Products N.E.C.	1	1%
Manufacture of Other Plastic Products	1	1%
Manufacture of Other Wearing Apparel and Accessories N.E.C.	1	1%
Manufacture of Sports Goods	1	1%
Manufacture of Whiskey	1	1%
Non-Scheduled Air Transport	1	1%
Other Human Health Activities	1	1%
Other Retail Sale in Non-Specialized Stores	1	1%
Other Retail Sale of Food, Beverages and Tobacco in Specialized Stores	1	1%
Processing and Preserving of Fish and Fish Products	1	1%
Recycling of Non-Metal Waste and Scrap	1	1%
Retail Sale of Bread, Cakes, Flour Confectionery and Sugar Confectionery	1	1%
Retail Sale of Furniture, Lighting Equipment and Household Articles N.E.C.	1	1%
Retail Sale of Medical and Orthopaedic Goods	1	1%
Telecommunications	1	1%

Table 10.0: Answers provided to the Interview question "What were the Motivations for starting the business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Had always wanted to start own business	1	1		1		1				1	1	1		7	54%
Independence - being your own boss			1		1	1			1				1	5	38%
Innovation and making things better	1		1				1		1	1				5	38%
Non Monetary Motivation	1					1	1	1				1		5	38%
Becoming Redundant	1						1			1		1		4	31%
Didn't like my job anymore								1	1		1		1	4	31%
Challenge				1	1					1	1			4	31%
Do different things	1		1	1										3	23%
Could not find re-employment			1					1				1		3	23%
Family	1						1							2	15%
Job Satisfaction	1							1						2	15%
Additional source of income			1			1								2	15%
Ability to control your future	1													1	8%
No family commitments				1										1	8%

Table 10.1: Answers provided to the Interview question "What Support had you (family, friends, business Partners, etc.)?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Family - Parents and siblings		1		1		1	1	1				1		6	46%
Business Network	1						1			1	1	1		5	38%
Wife Morale							1	1	1		1			4	31%
Staff				1							1			2	15%
Wife Financial							1							1	8%

Table 10.2: Answers provided to the Interview question "What were the main obstacles to starting the business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Risk averse	1													1	8%
Young Family	1													1	8%
Lack of Confidence	1													1	8%
Experience	1													1	8%
Family friendly work life balance	1													1	8%
Finance			1											1	8%

Table 10.3: Answers provided to the Interview question "What were the perceived Benefits of starting a business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Choose who you want to work with	1	1		1	1	1	1		1		1	1		9	69%
Watching company Grow		1	1	1		1						1		5	38%
Develop and sell Business					1	1			1				1	4	31%
Freedom	1			1								1		3	23%
Versatility	1	1							1					3	23%
Working with Ideas	1	1					1							3	23%
Prestige						1								1	8%
No Benefits						1								1	8%

Table 10.4: Answers provided to the Interview question "What experiences/training/skills helped with setting up the business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Work Experience	1				1			1	1	1	1	1	1	8	62%
Entrepreneurial Experience		1			1	1	1		1		1			6	46%
Recognising Opportunities			1	1					1					3	23%

Table 10.5: Answers provided to the Interview question "How do you measure success?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Self Fulfilling	1	1	1			1	1	1		1	1	1		9	69%
Company Growing			1	1		1	1			1	1	1		7	54%
Work experience		1					1	1		1		1		5	38%
Financial			1		1				1		1		1	5	38%
Prestige			1			1		1						3	23%

Table 10.6: Answers provided to the Interview question " What Personal traits helped with setting up the business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Persistence	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%
Self reliant	1	1	1	1	1	1	1		1	1	1	1	1	12	92%
Positive Attitude	1	1	1	1	1	1	1			1	1	1	1	11	85%
Confidence	1	1	1	1	1	1		1		1	1	1	1	11	85%
Understanding people		1	1	1		1	1	1		1	1	1	1	10	77%
Risk Taker		1	1	1	1	1			1	1	1	1	1	10	77%
Ambitious		1	1	1	1	1		1	1	1		1	1	10	77%
Methodical				1	1	1	1	1	1	1	1	1	1	10	77%
Innovative		1	1		1	1	1			1	1			7	54%
Honest	1	1				1		1		1		1		6	46%
Hopeful	1		1					1				1		4	31%

Table 10.7: Answers provided to the Interview question " Is business ownership a family tradition?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Parents own business		1		1			1			1	1			5	38%
Friends and Colleagues										1			1	2	15%
Farming background	1				1									2	15%
Freelancing as a self employed consultant						1								1	8%

Table 10.8: Answers provided to the Interview question "What difficulties did you encounter?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Finance			1	1	1	1	1	1	1		1	1		9	69%
Experience				1		1		1				1		4	31%
Market issues		1				1				1	1			4	31%
Competition						1							1	2	15%
Overoptimistic			1											1	8%
Family Crisis				1										1	8%

Table 10.9: Answers provided to the Interview question "What are you passionate about when it comes to owning the business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Growing and building a business	1		1	1		1	1	1		1		1		8	62%
Getting the Business Up and Running		1			1				1		1		1	5	38%
Creating an Idea														0	0%

Table 10.10: Answers provided to the Interview question "What do you value least about the Business?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Pressure - responsibility for staff			1		1	1					1	1		5	38%
Pressure		1							1				1	3	23%
Finance					1			1						2	15%
Lack of Growth	1					1								2	15%

Table 10.11: Answers provided to the Interview question "Advise to prospective Founders?"

ANSWER	PA 1	PA 2	PA 3	PA 4	PA 5	PA 6	PA 7	PA 8	PA 9	PA 10	PA 11	PA 12	PA 13	ALL	%
Know what you are getting into		1				1			1	1		1	1	6	46%
Underestimating time that it takes to grow a company			1	1	1		1							4	31%
Know your worth	1												1	2	15%
Business Partners						1			1					2	15%
Raising Finance							1				1			2	15%
Do it when you are young				1										1	8%
Business Plan						1								1	8%
Get the Product Out							1							1	8%