

## Employee Work-life Balance and Work Satisfaction: An Empirical Study of Entrepreneurial Career Transition and Intention across 70 Different Economies<sup>1</sup>

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## **Structured abstract**

### **Purpose**

The objective of this research is to determine whether dissatisfaction with salaried work and low potential for work-life balance can explain a person's intention to go into business using the entrepreneurial event model from Shapero and Sokol (1982) and whether these factors are more prevalent for women than men.

### **Design/methodology/approach**

A sample of 36,129 salaried workers from 70 countries from the 2013 Global Entrepreneurship Monitor (GEM) Adult Population Survey is assembled to test the entrepreneurial event model's prediction.

### **Findings**

In innovation-driven economies, job satisfaction and work-life balance in the current occupation decrease the likelihood of having the intention to start a business for a salaried person. The impact of work-life balance on the intention to start a business is the same for men and women.

### **Research limitations/implications**

In innovation-driven economies, organizations relying on employees with strong entrepreneurial potential to innovate and develop markets should also take into consideration job satisfaction and work-life balance factors to keep them engaged in entrepreneurial activities. A longitudinal analysis of the impact of institutional, economic and cultural factors associated with job satisfaction and work-life balance would be needed to identify the causal impacts.

### **Originality/value**

Findings suggest that displacement factors related to the entrepreneurial event model (Shapero and Sokol, 1982) are relevant to study career transition from salaried work to entrepreneurship, and vice-versa.

**Keywords:** Entrepreneurial intention; job satisfaction; work-life balance; Global Entrepreneurship Monitor; Entrepreneurial Event Model.

# **Equilibrio trabajo-vida y satisfacción laboral de los empleados: un estudio empírico sobre la transición e intención de la carrera empresarial en 70 economías diferentes**

## **Resumen estructurado**

### **Propósito**

Esta investigación investiga si la insatisfacción con el empleo actual aumenta la intención de crear su propio negocio. El propósito es ver si la insatisfacción con el trabajo asalariado y el bajo potencial de equilibrio entre la vida laboral y la personal pueden explicar la intención de una persona de entrar en el negocio más allá de los indicadores generalmente utilizados en investigaciones anteriores, como la autoeficacia o el reconocimiento de oportunidades. Además, descubrir si estos factores son más frecuentes en las mujeres que en los hombres es también uno de los objetivos.

### **Diseño / metodología / enfoque**

Se reunió una muestra de 36 129 trabajadores asalariados de 70 países de la Encuesta de población adulta del *Global Entrepreneurship Monitor* (GEM) 2013 para probar la predicción del modelo de evento empresarial de que la falta de equilibrio entre el trabajo y la vida laboral de un empleado son factores de desplazamiento en una transición de carrera empresarial.

### **Resultados**

La satisfacción laboral y el equilibrio entre el trabajo y la vida en el trabajo actual disminuyen la probabilidad de que una persona asalariada desarrolle la intención de iniciar un nuevo negocio en los próximos tres años, pero solo para los países impulsados por la innovación. El impacto del equilibrio trabajo-vida en la intención de iniciar un negocio en el mismo para hombres y mujeres.

### **Limitaciones / implicaciones de la investigación**

Se necesitaría un análisis detallado del impacto de los factores institucionales, económicos o culturales en este proceso, por ejemplo, el acceso a guarderías infantiles subvencionadas u oportunidades comerciales en el mercado. Sin embargo, en los países más desarrollados, las organizaciones que dependen de empleados con un fuerte potencial empresarial para innovar y desarrollar mercados deben tener en cuenta su satisfacción laboral y el equilibrio entre la vida laboral y familiar, para mantenerlos comprometidos y no verlos irse para comenzar su negocio propio.

### **Originalidad / valor**

Los hallazgos sugieren que los factores de desplazamiento relacionados con el modelo de evento empresarial (Shapero y Sokol, 1982) son relevantes para estudiar la transición de la carrera del trabajo asalariado al espíritu empresarial, y viceversa.

**Palabras clave:** Intención emprendedora; Satisfacción laboral; equilibrio trabajo-vida; *Global Entrepreneurship Monitor*; Modelo de evento emprendedor.

## 1. Introduction

Since the late 1980's two main theoretical models have been used to explain *entrepreneurial intent*: the Shapero and Sokol (1982) *Entrepreneurial Event Model* (EEM) developed specifically to study entrepreneurship, and Ajzen's (1991) *Theory of Planned Behaviour* (TPB) that was adapted to the context of entrepreneurship (e.g. Engle et al., 2010). These models have been used extensively to study entrepreneurial intention among students in recent years (e.g. Fayolle and Liñán, 2014, St-Jean et al., 2014, Liñán et al., 2011, Pruett et al., 2009, Turker and Selcuk, 2009, Liñán and Rodríguez-Cohard, 2015, Sampredo et al., 2014) or the general population (e.g. Nishimura and Tristán, 2011) to understand entry into the entrepreneurial career. Yet, despite their popularity, a recent meta-analysis of studies on entrepreneurial intent by Schlaegel and Koenig (2014) reveals that the displacement factors underscored in the EEM to understand entrepreneurial intent have not directly been studied. These factors are categorized as “pull” factors (e.g. wanting to exploit a business opportunity, having a proposal to join an entrepreneurial team, etc.) and “push” factors (e.g. being fired from your job, underpaid, having few good options on the labour market, etc.).

In this paper, we look at dissatisfaction with current employment as a factor that increases the probability of creating one's own business. More specifically, we want to know whether dissatisfaction with salaried work (Lee et al., 2011) as well as low potential for work-life balance (Schjoedt, 2013) is related to a person's intention to go into business in addition to factors generally used in empirical research such as self-efficacy or opportunity recognition (Lortie and Castrogiovanni, 2015, Schlaegel and Koenig, 2014). These factors appear to have been overlooked in the literature related to entrepreneurship.

Job (dis)satisfaction and work-life balance (WLB) have been traditionally studied in the human resources management (HRM) field. Job satisfaction is a function of the perceived relationship between what one wants from one's job and what one perceives it as offering or entailing (Locke, 1969), whereas WLB is defined as engagement in work and non-work life with minimal conflict between social roles associated with these two spheres (Sirgy and Lee, 2018). Researches about job dissatisfaction or lack of WLB traditionally look at their impact on turnover intention, or actual employee turnover (e.g. Rasheed et al., 2018, Wadsworth et al., 2018, Valle et al., 2015), overlooking whether their next professional step will be in another paid job, or oriented in entrepreneurship. As this research mainly target potential displacement from employment to entrepreneurship, it contributes in improving our knowledge in both HRM and entrepreneurship

field. Furthermore, we empirically investigate whether work dissatisfaction factors is more prevalent among women (Nordenmark et al., 2012), and how this could possibly “push” women into entrepreneurship in order to gain greater control over their schedule and, manage their multiple responsibilities.

This research contributes in understanding how two important factors of job retention, namely, WLB and job satisfaction, can trigger entrepreneurial intention in different economical contexts. This knowledge is important as it makes link between two research fields, entrepreneurship and HRM, in looking at displacement factors from salaried work to entrepreneurship. Finally, we contribute in investigating how WLB may have a different effect for women than men, depending of the type of economy.

To do so, we analyse data taken from a sample of 36,129 workers from 70 different countries participating in the 2013 Global Entrepreneurship Monitor (GEM) Adult Population Survey. Given the wide variations observed across economies in laws and regulations that influence women’s entrepreneurship and employment conditions (World Bank Group, 2018), we estimate the relationship for group of countries at three different levels of economic development where laws granting and protecting women economic property rights can influence a woman’s intentions towards entrepreneurial activities (Duflo, 2012, Geddes et al., 2012).

We find that dissatisfaction with salaried work is a displacement factor that influences entrepreneurial intention in countries with innovation-driven economies, but not the other economies. We also see that the difficulty in striking a work-life balance is a significant displacement factor for entrepreneurial intention only in countries with innovation-driven economies. Lastly, the moderating effect of gender on the relationship between WLB and entrepreneurial intention was not found in any type of economy.

The paper is organized as follows. First, we briefly review the relevant literature in the next section and we outline our main theoretical hypotheses. Section 3 outlines our empirical methodology and describes in more details our large sample of workers from the Global Entrepreneurship Monitor (GEM). Section 4 presents our main results. In section 5, we offer a brief discussion of our results and conclude in section.

## 2. Literature review

Many variables are recognized to influence entrepreneurial intention, such as entrepreneurial self-efficacy (Schmutzler et al., *Online First*, Tsai et al., 2016), knowing entrepreneurs or more globally, social capital (Jones and Jayawarna, 2010, Davidsson and Honig, 2003, Menzies et al., 2003), having a low fear of failure or risk aversion (Wyrwich et al., 2016, Fairlie and Holleran, 2012), and being able to recognize opportunities (Gordon, 2007, Shepherd et al., 2007). In a recent meta-analysis, researchers highlighted 98 studies on entrepreneurial intent (Schlaegel and Koenig, 2014). These researchers confirmed the existence of 42 articles mobilizing TPB but pointed out that only one research mobilized EEM by studying all three determinants, while 12 studies only considered two of the three determinants. As an illustration, the study of Ali et al. (2012) is one of the retrieved articles. These authors investigated the determinants of entrepreneurial intention on university students and found that perceived feasibility is the strongest predictor of entrepreneurial intention, followed by perceived desirability, two components of EEM. Schlaegel and Koenig (2014) highlighted the flagrant lack of research seeking to understand the displacement factors of the EEM and potential bias of empirical results, just as it is the case of the Ali et al. (2012) study. Where recent studies call for a combination of these two theories for increased explanatory power (Fayolle and Liñán, 2014, Schlaegel and Koenig, 2014), it nevertheless remains that the EEM has clearly been under-tested in the field of entrepreneurship.

Shapiro and Sokol (1982) indicate that the formation of an entrepreneurial event (ie getting into action to start a business) relates to two aspects: 1-What put the person in action towards entrepreneurship (ie displacement factors), and 2-What explains the choice of entrepreneurship (rather than wage or other options). On the first aspect and according to these authors, the activation takes place by the accumulation of positive or negative displacement factors, or by the presence of a single factor powerful enough to change the life path. These are essentially "push" (negative) and "pull" (positive) factors (Peel and Inkson, 2004). They point out that the negative factors are the most likely to lead to such a change, among which they highlight the extreme case of refugees, but more frequently and less dramatic changes related to employment (eg job loss or important change in the nature of the work, the location, etc.) or to the frustration that may be associated with it, the fact of not feeling to be in the right place, or feeling that we are at a turning point in our lives, or the difficulties related to voluntary migration in obtaining a job. Along the same lines, these authors also suggest positive displacement factors that may arise such as contract proposals that can serve as a customer base or partnership or investment offers from colleagues, acquaintances or friends.

Based on previous researches, they claim that only 1% of entrepreneurial action cases would have no displacement factor that could explain the decision to start a business.

On the second aspect, the elements that explain the choice of entrepreneurship rather than other career options, Shapero and Sokol (1982) highlight two major forces that influence behaviors: 1- Perception of desirability and 2- Perception of feasibility. Perceived desirability develops with culture, family influence, friends, co-workers or mentors - all these systems or groups of people legitimize career choice. Perceived feasibility, in turn, interacts with desirability. It relates to access to financial resources, or more broadly to start-up resources (eg key employees), as well as various informal and formal supports that can reduce risk, or at least the perceived risk. Without being directly mentioned, the idea of perceived feasibility could also concern the perception of one's own skills to start (ie entrepreneurial self-efficacy) as an important resource that makes the entrepreneurial project "feasible", as others researchers interpreted it afterward (Krueger et al., 2000, Schlaegel and Koenig, 2014).

#### *Job dissatisfaction as a displacement factor*

Previous researches on entrepreneurial intent using EEM essentially reflect the two main components of the model, namely perceived desirability and feasibility (Schlaegel and Koenig, 2014). Despite the theoretical and empirical importance of displacement factors, they have not been studied in the perspective of understanding the development of entrepreneurial intent, but rather in the career transitions context. For example, studies show that long periods of unemployment tend to push individuals towards self-employment or entrepreneurship and, that employment insurance reduces this transition to entrepreneurship (Moore and Mueller, 2002). In developing economies, negative displacement factors such as job loss also push for a transition to entrepreneurship (Earle and Sakova, 2000).

On the one hand, in countries where entrepreneurship is not considered as a good career option, dissatisfaction with actual job would be more likely to make someone moving to another salaried job, instead of considering self-employment. On the other hand, when entrepreneurship is valued, job dissatisfaction could be an important trigger to move into entrepreneurship. In fact, self-employment or entrepreneurship can provide stimulating career opportunities resulting in greater job satisfaction among certain individuals searching for career independence (Blanchflower, 2000, Hundley, 2001, Bradley and Roberts, 2004, Parasuraman and Simmers, 2001, Loewe et al., 2015).

By comparing job satisfaction rates before and after the transition, studies suggest that dissatisfaction with salaried work would in itself stimulate one's intention to become an entrepreneur (Guerra and Patuelli, 2014). Other studies indicate that dissatisfaction with current work influences one's entrepreneurial aspirations (Henley, 2007, Schjoedt and Shaver, 2007). We therefore put forward the following hypothesis:

**H1:** Dissatisfaction with salaried employment increases the probability of entrepreneurial intention.

#### *WLB and entrepreneurial intention*

Self-employed workers are more satisfied with the flexibility they have compared to salaried workers (Loscocco, 1997). However, women are more likely than men to mention work-family balance as a positive consequence of this flexibility (Felstead and Jewson, 2002). Parasuraman and Simmers (2001) have shown that self-employed workers have greater autonomy and flexibility than salaried employees, but that, in return, they have a greater work-family conflict than employees, probably because of greater commitment to the work. This gap does not seem to be the case for executives, for whom the transition to entrepreneurship generally provides greater flexibility (Schjoedt, 2013). It is also possible that the self-employed perceive a greater demand for parenting when they stay at home to spend more time with their child, which increases the work-family conflict (Tremblay et al., 2006). Self-employed workers report greater psychological engagement in their professional role as they have full responsibility for the survival of their business (Parasuraman and Simmers, 2001). Furthermore, work on self-employed women has shown that if one aspires to a better balance by starting up a business, the first years do not always confirm their first thought, because the start of activities is often more complex and arduous than expected (Tremblay et al., 2006). Thus, self-employment brings ambiguous effects on WLB.

Some researchers have found that workers who spend the most time commuting to work, as with those who are dissatisfied with the number of hours spent at work, will want to go into business (Henley, 2007). A meta-analysis of the consequences of a work-family conflict (WFC) as an employee shows that the two most pronounced effects are job dissatisfaction ( $r=0.24$ ) and the intention to quit ( $r=0.29$ ) (Allen et al., 2000). Work-life balance improve well-being of employee, which in turn improve job performance (Medina-Garrido et al., 2017). It would therefore appear that difficulties in balancing work and family obligations could drive employees to seek the flexibility of entrepreneurship as a work-life balance solution, even though this path may lead to



mixed results for those who follow through on this intention. We therefore put forward the following hypothesis:

**H2:** Poor work-life balance as an employee increases the probability of entrepreneurial intention.

### *WLB and career transition into entrepreneurship for female*

For women, certain employment situations have a strong influence in their career decision (Selva, 2018), including decision to go into entrepreneurship, such as poor working conditions, stress, insecurity, or a lack of consideration for WLB (Hughes, 2003). Entrepreneurship appears to be a good substitute for part-time work or inactivity in the labor market (Georgellis and Yusuf, 2016, Georgellis and Wall, 2005). The mompreneurs phenomenon (eg. women who decide to start a business following the arrival of a child so that they can better control their schedule) is an illustration of entrepreneurship as a mean to reach a better WLB (Jean and Forbes, 2012, Richomme-Huet and Vial, 2014).

Entry into entrepreneurial career has some distinctions to consider for women (Bowen and Hisrich, 1986), including the fact that they seek to promote a better articulation between their family responsibilities and their work environment, something that being an entrepreneur could enable (Aspray and Cohoon, 2007, Eddleston and Powell, 2012). Men, on their part, will look for more family compromise and reorganization to reconcile their obligations as entrepreneurs (Eddleston and Powell, 2012). We therefore hypothesize that WLB difficulties in employment increase the probability of entrepreneurial intention for women in a greater extent than in men.

This leads to the following hypothesis:

**H3:** The effect of poor WLB as an employee on the intention to go into business is greater among women than men.

### **3. Methodology**

To test our hypotheses, we use the data from the 2013 Adult Population Survey (APS) by the Global Entrepreneurship Monitor (GEM) Consortium. The GEM is the world's largest international data

collection of entrepreneurial activity. This annual data collection is based, among other things, on a questionnaire distributed to a representative sample of at least 2,000 individuals aged 18 to 64 in the 70 participating countries. GEM Consortium provides statistical support to each national team and ensure the quality of the data collected. Each country suggests the best way to provide a representative sample of the national population, and it has to be approved and being at the “state-of-the-art” of data collection procedures. Most of the samples are based on random calling throughout phones/cellphones, sometimes completed by web panels (if they are randomly created), or by face-to-face interviews across the country with a randomly selection of neighbors, and respondents in households<sup>2</sup>.

As illustrated in Table 1, the countries are ranked according to the different development level of their economies: innovation-driven countries, efficiency-driven countries and factor-driven countries (Schwab and Sala-i-Martin, 2013). This classification is based on the Global Competitiveness Index, which classifies economies with regard to 12 pillars renowned to influence the type of economy and the stage of development. Although there may be many differences in countries throughout a single category in terms of economic growth or industrial diversity, this classification takes into account many of the institutional and economic background that support entrepreneurship and the type of business to be created. In other words, in using this classification, we try to group countries that may offer similar opportunities for starting a business as an alternative to employment. Subsequent analyses were divided on the basis of these three groups, which were likely to be rather similar in terms of their level of development. Nevertheless, this classification may be limitative and high variation exist within each group of country and, even inside countries that may have regional variation. For that reason, we controlled for a fixed country effect in our modeling.

### *Measures*

The dependent variable is the intention to start a business in the next three years, coded in a binary way (yes = 1, no = 0). For the independent variables, at first, we have chosen the perceptual indicators of Arenius and Minniti (2005) as explanatory factors, namely the knowledge of an entrepreneur (as a proxy for social capital), the recognition of an opportunity that can be exploited in the next six months, the sense of self-efficacy as well as the fear of failure that would prevent

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<sup>2</sup> For more information about the GEM database and the sampling procedure of the consortium, the reader can consult [www.gemconsortium.org](http://www.gemconsortium.org).

the individual to start a business, all of which may influence the likelihood of wanting to start a business. All of these variables are coded according to whether the respondent answers "1-Yes" or "0-No" to the question asked. We also added control variables that are renowned to influence entrepreneurial intention, namely gender, age, education level, and family income level.

**Table 1. 2013 GEM Participating Countries by Economic Development Level**

	Stage 1 Countries	Stage 2 Countries	Stage 3 Countries
<i>Region</i>	Factor-Driven Economies	Efficiency-Driven Economies	Innovation-Driven Economies
<i>Latin America and Caribbean</i>		Argentina, Brazil, Barbados, Chile, Colombia, Ecuador, Guatemala, Jamaica, Mexico, Panama, Peru, Suriname, Uruguay	Trinidad and Tobago
<i>Middle East and North Africa</i>	Algeria, Iran, Libya		Israel
<i>Sub-Saharan Africa</i>	Angola, Botswana, Ghana, Malawi, Nigeria, Uganda, Zambia	Namibia, South Africa	
<i>South Pacific and South Asia</i>	India, Philippines, Vietnam	China, Indonesia, Malaysia, Thailand	Japan, Republic of Korea, Singapore, Taiwan
<i>Europe – UE28</i>		Croatia, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovak Republic	Belgium, Czech Republic, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Slovenia, Spain, Sweden, United Kingdom
<i>Europe – Non-UE28</i>		Bosnia and Herzegovina, Macedonia, Russian Federation, Turkey	Norway, Switzerland
<i>North America</i>			Canada, Puerto Rico, United States

In 2013, the GEM APS included questions to measure job satisfaction and work-life balance of workers. Our sample includes only individuals who were salaried employees and not currently in business (36,129 respondents). For *job satisfaction*, we used the measure of the European Commission has proposed to the Global Entrepreneurship Monitor in five items: (e.g. I am satisfied with my current job), where respondents were required to rate their answers on a five-point Likert

scale, where 1 = "Strongly disagree" and 5 = "Strongly agree". Cronbach's alpha was 0.704. For *work-life balance*, we used the measure proposed by Valcour (2007) composed of three items (e.g. I am satisfied with the opportunity to perform well at work and to substantially contribute to my household responsibilities at the same time), where respondents were required to rate their answers on a five-point Likert scale, where 1 = "Strongly disagree" and 5 = "Strongly agree". Cronbach's alpha was 0.836.

We estimate four logit binary outcome regression models of an individual's entrepreneurial intent,  $Y_i$ . Our main explanatory variables of interest for an individual  $i$  ( $\mathbf{X}_i$ ) established from our hypotheses are Job satisfaction, Women and Work-life balance (WLB) with an interaction between Work-life balance and Women. Additional independent variables ( $\mathbf{Z}_i$ ) that can influence an individual's entrepreneurial intent include Age, Income, Education, Knowledge of an entrepreneur (social capital), Opportunity Recognition, Entrepreneurial self-efficacy, Fear of failure, and a series of country dummies to control for unobserved heterogeneity in the country's entrepreneurial context. The logit econometric model estimated is given by:

$$p(X_i) = Pr[Y_i = 1|X_i, Z_i] = \Lambda(X_i\beta + Z_i\gamma) = \frac{\exp(X_i\beta + Z_i\gamma)}{(1 + \exp(X_i\beta + Z_i\gamma))}$$

where the parameters of the model are estimated by maximum likelihood and robust sandwich Huber-White standard-errors are used for statistical inference. Considering the different levels of women's economic property rights in business associated with economic development levels, we estimate the model above for each group of countries reported in Table 1.

Since our variables are discrete, the estimated marginal effect of one of our main explanatory variables  $x_k \in X$  can be approximated by:

$$\frac{\partial p(X_i)}{\partial x_k} \cong \Lambda(X_i\beta + Z_i\gamma)[1 - \Lambda(X_i\beta + Z_i\gamma)]\beta_k$$

#### 4. Results

As it can be seen in Table 2, age has a significant and negative effect on entrepreneurial intention in all economies. Without any surprise, all of the variables identified by Arenius and Minniti (2005) are significant for all economies, namely knowing personally someone who started a business in the last two (2) years, recognizing opportunities for starting a business in your region within the

next six (6) months, having the knowledge, skills and abilities to start a business (entrepreneurial self-efficacy) and the fear of failure that could refrain to move into entrepreneurship (negative effect). Overall, being a woman in innovation-driven economies or countries whose economy relies primarily on factors of production does not negatively influence the entrepreneurial intention, as is the case with countries whose economy is based on production efficiency.

**Table 2 – Logit Regressions of Entrepreneurial Intention by Country Group**

Sample	Stage 3 countries	Stage 2 countries	Stage 1 countries	All countries
Women	-0.348 (1.44)	<b>-0.271</b> <b>(2.07)*</b>	-0.473 (1.87)	<b>-0.311</b> <b>(2.94)**</b>
Work-life balance (WLB)	<b>-0.145</b> <b>(3.25)**</b>	-0.028 (1.20)	-0.030 (0.63)	<b>-0.049</b> <b>(2.53)*</b>
Women × WLB (interaction)	0.018 (0.28)	0.004 (0.13)	0.073 (1.08)	0.014 (0.51)
Job satisfaction	<b>-0.151</b> <b>(3.14)**</b>	0.006 (0.24)	-0.067 (1.31)	-0.027 (1.33)
Age	<b>-0.024</b> <b>(8.50)**</b>	<b>-0.027</b> <b>(17.73)**</b>	<b>-0.014</b> <b>(4.20)**</b>	<b>-0.025</b> <b>(19.95)**</b>
Income	-0.000 (0.35)	0.000 (0.52)	-0.000 (0.71)	0.000 (0.05)
Education	0.000 (1.63)	<b>-0.000</b> <b>(2.17)*</b>	-0.000 (0.58)	-0.000 (1.35)
Knowledge of an entrepreneur	<b>0.570</b> <b>(8.99)**</b>	<b>0.486</b> <b>(14.22)**</b>	<b>0.394</b> <b>(5.21)**</b>	<b>0.493</b> <b>(17.63)**</b>
Opportunity recognition	<b>0.622</b> <b>(9.09)**</b>	<b>0.563</b> <b>(16.56)**</b>	<b>0.225</b> <b>(3.00)**</b>	<b>0.528</b> <b>(18.72)**</b>
Entrepreneurial self-efficacy	<b>1.243</b> <b>(18.11)**</b>	<b>0.997</b> <b>(28.47)**</b>	<b>0.793</b> <b>(9.83)**</b>	<b>1.015</b> <b>(35.06)**</b>
Fear of failure	<b>-0.280</b> <b>(4.36)**</b>	<b>-0.117</b> <b>(3.42)**</b>	<b>-0.085</b> <b>(1.12)</b>	<b>-0.144</b> <b>(5.13)**</b>
Control for country	Yes	Yes	Yes	Yes
Constant	<b>-1.320</b> <b>(4.69)**</b>	<b>-2.535</b> <b>(11.31)**</b>	<b>-0.017</b> <b>(0.06)</b>	<b>-2.464</b> <b>(11.46)**</b>
<i>N</i>	10,095	22,171	3,863	36,129

Notes: The dependent variable is a binary variable indicating the intent of the individual to start an entrepreneurial project among the adult population. The logit regressions coefficients are sample estimates. The robust sandwich Huber-White standard-errors are reported in parenthesis below the estimated parameters. \* indicates significant difference from zero at the conventional 5% (two-sided) confidence level and \*\* at the 1% (two-sided) confidence level.

With regard to our hypotheses, we note that job dissatisfaction is probably a displacement factor influencing the move into entrepreneurship, as it is related to entrepreneurial intention in countries whose economy is based on innovation but not in the other economies (H1 partially confirmed). We also find that poor WLB is also a significant factor of displacement for entrepreneurial intent, but only in countries whose economy is based on innovation (H2 partially confirmed). Finally, the moderating effect of gender on the relationship between WLB and intention was not observed in any type of economy (H3 rejected).

## **5. Discussion**

The results illustrate the importance of job dissatisfaction and the difficulty of reconciling family issues with employment as factors of displacement leading to entrepreneurial intent. From a theoretical point of view, remember that these elements do not lead directly to entrepreneurship as a career but rather to a career move, which could materialize into another salaried job offering, better working conditions, or a more suitable job to his/her needs. In light of these findings, we see that in countries where the economy is mainly driven by innovation and the protection of economic property rights (innovation-driven), a career displacement factor instills a desire to become an entrepreneur as a viable option. In other countries that post very high rates of entrepreneurship among their citizens but with a higher proportion of entrepreneurs driven by necessity (Kelley et al., 2016, Bosma, 2013), this does not appear to be a viable option enough to have a significant effect on intention. The probability of improving one's conditions through entrepreneurship may not be viewed as high enough in those countries, as opposed to countries driven by innovation.

It is also possible that these displacement factors may not be sufficiently influential to stimulate entrepreneurship intentions in these countries, where employees may be less concerned about job satisfaction or WLB issues. For example, a multi-country study showed that in developed countries, an increase in hours worked will at the same time increase work-life balance stressors, whereas this is not the case in the developed countries like in Latin America or in China (Spector et al., 2004). The same is true for the influence of job dissatisfaction with the intention to leave which is much more pronounced in developed countries than elsewhere (Spector et al., 2007). Therefore, we contribute in showing that the models developed in the HRM literature about the turnover intention of employees could not only push individuals into another job, but also in entrepreneurship. In line with cross-countries comparisons of employees related to the impact of job satisfaction and WLB, we also contribute in showing that these concepts have an effect in developed economies and not elsewhere.

Contrary to our hypothesis, the effect of the difficulty in finding a balance between work and family obligations on entrepreneurial intention is not more pronounced among women than men. Here again, it should be pointed out that, even if this may have an impact on retention in an organization, it does not automatically suggest a transition toward entrepreneurship, but perhaps a transition toward another job. Given that more men are invested in an entrepreneurial career than women, although this situation has tended to change in recent years (Kelley et al., 2016, Kelley et al., 2013), women may be more inclined to think about finding a job that meets their requirements than starting a business. However, work-life balance now appears to be an issue for the younger generations (Ehrhart et al., 2012) and there are very few differences in the values among men and women in these generations (Ng et al., 2010). These observations may reveal a lower moderating effect on women, at least among younger populations.

Overall, our results illustrate the importance of focusing on positive (pull) and negative (push) displacement factors that impact entrepreneurial intent. Here we have retained dissatisfaction with work and difficulties in WLB, but other factors such as immigration or being a refugee (Johnson, 2000), mid-life questioning (Golembiewski, 1978, Phanse and Kaur, 2015) or even at the end of their careers (Isele and Rogoff, 2014, Biron and St-Jean, 2019), obtaining an inheritance or a large sum of money, divorces or marriages (Keefe, 2016) or more broadly the family capital (Dyer et al., 2014) are other situations that can lead to entrepreneurial intention. It also suggests studying displacement factors and their interaction with other determinants of entrepreneurship (subjective norms, entrepreneurial self-efficacy, supportive attitudes, etc.) to explain the shift into action, namely business creation. Considering that previous work has shown that dissatisfaction influences aspirations but not action (Henley, 2007), longitudinal work would be needed to better distinguish the displacement factors most associated with the development of intention to those that bring the person into action quickly without going through the intention phase. For example, it may be thought that the imminent sale of the company where the employees work could be an opportunity to take over the business and become an entrepreneur, bringing the person into action without first having developed a marked entrepreneurial intention.

#### *Practical implication*

As we demonstrated, poor job satisfaction and lack of WLB possibilities are drivers of entrepreneurial intention in developed countries. Employers have to consider different human resource arrangements in order to keep their best salaried. Some employees may be interested by

being hybrid entrepreneurs (Solesvik, 2017), in keeping the security of having a salaried job while going partly into entrepreneurship. This can also support WLB as many entrepreneurial ventures can be ran from home, or have the possibility of a flexible schedule. This reality may be especially true for the new generation of workers as they may seek better WLB arrangements at job. As we found, age has an impact on entrepreneurial intention, as the younger are more likely to have entrepreneurial intention. Therefore, better WLB and satisfaction at work would likely keep them within the firm.

## **6. Conclusion**

In this paper, we look at dissatisfaction with current employment as a displacement factor that increases the probability of the intention of creating one's own business. Specifically, we seek to determine: a) if dissatisfaction with salaried employment increases the probability of entrepreneurial intention; b) if poor WLB as an employee increases the probability of entrepreneurial intention; and, c) whether the effect of poor work-life balance as an employee on the intention to go into business is greater among women than men.

First, we find mitigated support for the hypothesis that dissatisfaction with salaried work is a displacement factor that positively influences entrepreneurial intention, contrary of what is found in the literature (Henley, 2007). This suggests that entrepreneurship may be a viable alternative to poor job satisfaction only in countries where the economic property rights of women are strongly protected. Second, we do find support for the second hypothesis that poor work-life balance increases the probability of entrepreneurial intention, but the effect is statistically significant only for countries with innovation-driven economies. This suggests that entrepreneurship may be a more enviable alternative to poor working conditions in countries where the level of economic development and social programs are sufficiently adapted to alternative occupation arrangements. This provide new kind of potential displacement factors unmentioned from previous theorization (Shapero and Sokol, 1982). Finally, although the estimated parameter of the moderating effect is gender on work life balance displays a consistent picture across different countries, we fail to find a moderating effect of gender on work-life balance for women at any conventional level of statistical significance in any type of economy.

Taken together, these results may suggest that entrepreneurship as an enviable alternative to poor job satisfaction and work-life balance issues may be a luxury that can only be afforded by women



in developed innovation-driven economies. This would be a mistake. Entrepreneurial activities are generally much more prevalent in resource- and efficiency-driven economies (Bosma and Kelley, 2019). Our results suggest rather that the relationship between the conditions of paid employment and entrepreneurial intent may be constrained by other institutional barriers for women into entrepreneurship that are omitted in our analysis. Our view is that this important question should be the subject of future research.

#### *Study limitations*

We must emphasize some limitations to this research. First, we grouped countries according to the three broad categories of economies previously proposed by the Global Competitive Index (Schwab and Sala-i-Martin, 2013). A more detailed analysis of each country would make it possible to bring out national observations that could be explained by cultural differences, rather than trying to neutralize according to the nature of the country's economy. Secondly, although the GEM survey provides an impressive number of respondents, the fact remains that many measures are based on binary indicators (yes / no) whereas in many cases the reality is often more nuanced. Thirdly, other explanatory factors of entrepreneurial intention are known, for example subjective norms, but the absence of measures on this variable makes it impossible to improve the models tested without longitudinal data. Fourthly, despite the contributions of this paper, it should be noted that causality is not in fact tested, but postulated, as we are using cross-sectional data. We cannot neither demonstrate that entrepreneurial intention will lead to actual behaviour in creating a business, although other work showed that a strong entrepreneurial intention leads, at least partially, to the behaviour (Kautonen et al., 2015). Endogeneity may also be an issue and the reader should keep this in mind while interpreting the results.

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