Anchoring the Anchor: Spirituality as an Entrepreneurial Competence

Gayatri Dwivedi
Indian Institure of Technology Delhi, India | e-mail: gayatri.dwivedi@dms.iitd.ac.in

Seema Sharma
Indian Institure of Technology Delhi, India | e-mail: seemash@dms.iitd.ac.in

Abstract

Spirituality is the fountainhead of many of the required and elemental entrepreneurial competencies, yet it seems to be out of the main stage in entrepreneurial-competence dialogue. Spirituality lays the groundwork for entrepreneurial success, as it builds eligibility for the same. It preludes, enables and sustains the phenomenon of entrepreneurship. Research confirms a huge overlap and integration between spiritual attributes, psychological capital and character-strengths. These together help entrepreneurial competencies and prospects. Spirituality should be accorded appropriate precedence in the scheme of competencies, though the extant literature denies any. Also, spiritual attributes give a meaningful and virtuous direction to entrepreneurial behaviors, rendering them beneficial to all holistically. This includes socioeconomic and ecological dimensions. Contrary to the misconceived dissonance between entrepreneurial interests and spiritual attributes, the pixie-dust of spirituality packs more punch in entrepreneurial pursuits. Absenting spirituality and the attributes associated with it in the entrepreneurial discussion will send the world hurtling into endless entropy.

Keywords: Spirituality, Entrepreneurship, Entrepreneurial Competencies, Entrepreneurial Crossover, Psychological Capital

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Gayatri Dwivedi
Seema Sharma

I. Introduction

Unraveling the unexplored dimensions of entrepreneurship that deceptively seem distant and detached from axiological tenets, the study foregrounds the pivotal role of spirituality in entrepreneurial scheme of things (Rose, 2001; Seaward, 2001; Ganzin et. al., 2019). Of the two prompts for this study, first one is the under-representation of role of spirituality in the entrepreneurial competence literature and second is its dire need in the times when the world seems to be in throes of mindless materialism and cut-throatism. We need to "retain and build a collective moral consciousness" that makes for smooth cordiality as we work together on the challenges of the times (Schwab, 2016). Spirituality gives entrepreneurs the power, vision and discretion to zero in on the purpose, meaning of their life's strivings (Ohoitimur et. al., 2019) with harmonious relations with self, others, their ecosystems and the Supreme.

Furthermore, spirituality provides entrepreneurs the courage and power to keep their head in the game when the going gets tough, which inevitably (Milliken, 1987) does, testing their will power to exhaustion. It helps them in future sense making and sense of self-efficacy to accomplish their set goals (Ganzin et. al., 2019). Its role and cruciality not only need to be acknowledged but also tapped into to inculcate right traits, attributes and behaviors among entrepreneurs to optimize their entrepreneurial potential and at the same time make them into altruistic human beings (Raco et. al., 2019; Agarwal et. al., 2020).

Also, riding on quantum technological leaps that happen to be the signature elements of the fourth industrial revolution, humans have grown their powers exponentially. This further underscores the significance of enhanced levels of "Emotional intelligence-the ability to process and integrate our emotions and feelings and those of others to remain sensitive to impacts outside our own experience" (Schwab, 2016). Ironically, many a time these are used for destruction and mass-annihilation. Unbridled consumerism and mindless materialism, wasteful living, unchecked urbanization, international conflicts in many parts of the globe, buttress the fact. Precision weapons of mass destruction are a classic case of technological advances gone haywire. Rather than using the technological advances for creative purpose that includes social development, ecological preservation and climate action, minimizing hunger and poverty and making lives better, we are making human existence complicated, challenging and inhumane (Schwab, 2016). Spirituality as a competence gives direction and discretion to the entrepreneurial brilliance, potential and success. It steers entrepreneurial endeavors in the right direction for progress of the society (Nandram, 2016; Agarwal et. al., 2021).

Put your finger on any challenge of the time. Highly likely one of the root causes is lack of a moral or ethical compass or filters of compassion and empathy. These attributes form the core essentials of spirituality. Simply put, spirituality gives the purpose, the internal resources to manifest that then sustain them. Entrepreneurs should know and leverage this intensely and infinitely enabling multiplier force. Also, spirituality gives entrepreneurs' power a direction - a direction that aligns with people, profits and planet (Khari and Sinha, 2018), the three great Ps of entrepreneurship (Ohoitimur et. al., 2019; Zsolnai, 2022).

A welcome trend shows academia taking cognizance of the significance of spirituality and its attributes. The Academy of Management has the cohort, Management, Spirituality, and Religion, with membership over 500 (Robbins, 2003a). The group added validity and legitimacy to the study of spirituality and is sure to add a fresh dimension to the research objectives in the realm of leadership (Academy of Management, 2004). Similarly, the World Health Organization's Quality of Life (WHOQOL), an established set of rubrics to measure individual's quality of life should be mentioned at this point. In 2006, the WHOQOL group expanded its purview to include the spiritual, religious, and personal beliefs (SRPB) domain (WHOQOL SRPB Group 2006). This further validates the growing significance of spirituality in relation to overall well-being and health. Spirituality plays a vital role in shaping an individuals' perception of life, their values, and their coping mechanisms in the face of challenges. It recognizes that for many people, spiritual beliefs and practices can be a source of comfort, hope, and resilience during difficult times.

The figure below shows the rising number of research articles in the last two decades (2003-2023) when Scopus database was searched for the keywords of entrepreneurship and spirituality in co-occurrence. Spirituality has a place in academic literature, but largely in the realms of health, psychology, sociology, theology, religion and similar disciplines. Notwithstanding the recent resurgence (Howard, 2002; Dodd & Gotsis, 2007; Dana, 2009; Balog et. al., 2014; Nandram 2016; Mauksch, 2017; Block et. al., 2020; Smith et. al., 2019) in articles relating the two (spirituality and entrepreneurship), the role and cruciality of spirituality needs more spotlight and prominence in entrepreneurial-competence academics, literature and among practitioners, as well (Hani & Kurniawati, 2018). Also, academic research should refrain from any unnecessarily obfuscation of this simple yet worthy concept by intellectualizing it beyond a certain point, to ease its comprehension beyond the academics, among people at large.
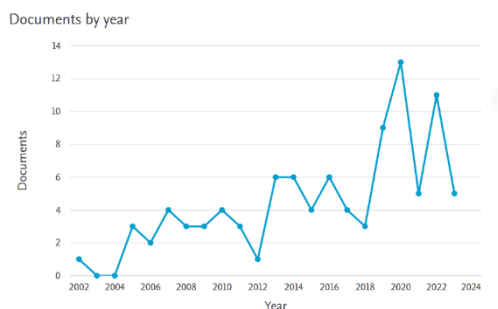
Figure 1. Rising Number of Research Articles (2003-2023)

*Scopus database was searched for the keywords entrepreneurship and spirituality in co-occurrence

Source: Scopus Database

EntreComp, known as the European Entrepreneurship Competence Framework describes entrepreneurship as the capability to manifest ideas and opportunities into value-added end products (services/products) by acting upon them and resource mobilization (Bacigalupo et. al., 2013). Individuals can be trained in these, competencies are learnable with proper training and relevant experience. For the purpose of this paper, we will adhere to this definition of entrepreneurship. The value creation is undeniably. The ultimate goal can be cultural, social, commercial or ecological. Most of the other schools of thought seem broadly aligned with the EntreComp concept of entrepreneurship. The next logical question is what the required entrepreneurial competencies are.

EntreComp (Bacigalupo et. al., 2016) describes entrepreneurship as transversal (universal) competence. Transversal skills are transcendental in application-not limited to any specific domain, enabling personal growth, smooth and effective social participation, professional career rejuvenation, and venture creation as well. The ultimate end is value creation-be it cultural, social, or economic. Entrepreneurship is not limited to the constructs of venture ownership, profits, capturing new markets, products, or processes. These have applications in diverse situations and work-place ecosystems. (IBE, 2013). These have become venerable for the impact they create. They give an individual a well- rounded personality with smooth edges, making him/her easy to get along without losing focus and compromising on his/her ultimate objectives. This underscores his/her relation with self, others and his/her ecosystem and the various constituents of the same. In fact, this universality applies to spiritual attributes equally. Multidimensionality (universality), in the context of spirituality, refers to the idea that spiritual experiences and beliefs can manifest and be understood in multiple dimensions or aspects of an individual's life, it being not limited to a singular dimension/aspect of, but encompassing various facets of human behavior (Nandram, 2009). These no doubt make a person more integrated and humane.

EntreComp (Bacigalupo et. al., 2016) defines entrepreneurship itself as the competence/ability to transform ideas and opportunities into value-added end products (services/products) by identifying the opportunities, relevant resource mobilization and finally acting upon them. It defines entrepreneurial competencies as specific sets of competencies required for successful entrepreneurship. This includes knowledge, skills and personality attributes. Mulder et. al. (2007) have a similar description of competencies, describing it as of knowledge, skills and attitudes, taken together, directed towards accomplishing complex specific requirements of the given context. Bird (1995) defines competencies as qualities of a person, consisting of both general and specialized knowledge, motivations, characteristics, self-perception, social roles and skills, contributing to the establishment of a business venture.

Concerning EntreComp, entrepreneurship is a transversal (universal) competence. Transversal skills are transcendental in application-not limited to any specific domain, enabling personal growth, smooth and effective social participation, professional career rejuvenation, and venture creation as well. The ultimate end is value creation-be it cultural, social, or economic. Entrepreneurship is not limited to the constructs of venture ownership, profits, capturing new markets, products, or processes. These have applications in diverse situations and work-place ecosystems (IBE, 2013). These have become venerable for the impact they create. They give an individual a well- rounded personality with smooth edges, making him/her easy to get along without losing focus and compromising on his ultimate objectives. This underscores his/her relation with self, others and his/her ecosystem and the various constituents of the same.

EntreComp divides entrepreneurial competencies into 15 competencies under the heads of 'Ideas and Opportunities', 'Resources' and 'Into Action', each one further divided into five sub-competencies under them. So altogether, it is a fairly comprehensive clique of 15 competencies. Table 1 below captures the EntreComp framework of entrepreneurial competencies.

Table 1: EntreComp Framework of Entrepreneurial Competencies

Entrepreneurship Competences
Ideas and Opportunities
1.1 Spotting opportunities - Use your imagination and abilities to identify opportunities for creating value
1.2 Creativity - Develop creative and purposeful ideas
1.3 Vision - Work towards your vision of the future
1.4 Valuing Ideas - Make the most of ideas and opportunities
1.5 Ethical and sustainable thinking - Assess the consequences and impact of ideas, opportunities and actions
Resources
2.1 Self-awareness and self-efficacy - Believe in yourself and keep developing
2.2 Motivation and perseverance - Stay focused and don't give up
2.3 Mobilizing Resources - Gather and manage the relevant resources
2.4 Financial and economic literacy - Develop financial and economic know-how
2.5. Mobilizing others - Inspire, enthuse and get others onboard
Into Action
3.1 Taking the initiative - Go for it
3.2 Planning and management -Prioritize, organize and follow-up
3.3 Coping with uncertainty, ambiguity and risk - Decisions dealing with uncertainty, ambiguity and risk
3.4 Working with others - Team up, collaborate and network
3.5. Learning through experience - Learn by doing

Source: Bacigalupo, M., Kampylis, P., Punie, Y., Van den Brande, G. (2016). EntreComp: The Entrepreneurship Competence Framework. Luxembourg: Publication Office of the European Union; EUR 27939 EN; doi: 10.2791/593884

EntreComp (Bacigalupo et. al., 2016) is a well-accepted, granularly detailed and comprehensive set of entrepreneurial competences. Academics and practitioners from some of the leading institutions across the globe use it as a reference to suit a wide variety of training and educational purposes. Most of the leading theories on entrepreneurial competencies and frameworks have strong

positive relationship with EntreComp. It gives a lot of latitude in terms of distinct levels of competences-like levels for beginners (foundation), intermediate, and advanced. For the purpose of this paper, EntreComp set of competencies are considered. The first two sets of 'Opportunities and ideas' and 'Resources' broadly aim at making an individual well rounded, a personality with smooth edges and easy to get along without losing focus or compromising his/her interests. Thus, this paves way for entrepreneurial motives and action. Beyond that, a balanced personality, endowed with clarity regarding self, meaning and purpose of life pursuits and sense of self-efficacy/conviction gives more agency to an individual to realize his/her goals of life.

II. Literature Review

Entrepreneurship and spirituality misleadingly seem antithetical (Nandaram, 2016), at two different ends of the business-spectrum. Possibly because entrepreneurship is hardcore logic-driven, very empirical, profit-driven and ruthless. In contrast, spirituality is realist yet transcendent, esoteric, extra- rational, extra-sensory, soft in approach and subliminal in nature. It is also abstract and ineffable. Still the two are neither mutually exclusive nor polarized. Rather, the two are mutually supportive and inextricably integrated. Spirituality prepares favorable grounds for entrepreneurship and significantly contributes to it success. Surprisingly, the two have so much in common and those who believe and have gone through know the power spirituality, yields (Milliman et. al., 2003; Lari, 2012; Kumar & Muruganantham, 2015; Sunitha and Anthuvan, 2015; Hani & Kurniawati, 2018).

Empirical study to gain insights into what goes into entrepreneurial cognition and decision- making revealed that entrepreneurial faith goes beyond the limits of the rational-scientific environment transcending into a much bigger cosmological belief system (Ganzin et. al., 2019) giving them confidence, hope and self-efficacy to take on high levels of risk, uncertainty and ambiguity linked with entrepreneurship. It gives the entrepreneur enhanced agency and a congenial matrix to grow the relevant attributes within themselves, leverage them to manifest their entrepreneurial aspirations magnificently to the advantage of all-self and the stakeholders (Krurger, 2000). Interconnectedness generates faith, which is a very seminal driver of socioeconomic behaviors (Schwab, 2016).

Entrepreneurship is not for faint hearts. It needs mettle and steely resolve. Spirituality is known to enhance character strengths (Niemiec & Pargament, 2020). Entrepreneurship calls for a strong character with elements of self-control, discipline and other positive attributes that are invariably linked with a strong character. Character strengths or positive attributes of ones' personality are universal (Peterson & Seligman, 2004), and make for an integrated personality. These positively contribute to well-being, relationships, health, a sense of purpose, and achievements. Moreover, these also contribute positively to the collective welfare (Niemiec, 2018). These character strengths and spirituality are positively and reciprocally integrated, rather the strengths have strong potential to be spiritual attributes (Niemiec, Russo-Netzer, & Pargament, 2020) and the best part is that individuals can be trained into these with well deliberated interventions (Goldstein, 2007; Borghans et. al.,

2008; Pargament et. al., 2014; Hudson & Fraley, 2015; Roberts et. al., 2017; Schutte & Malouf, 2018). Above all, each of these enables and influences human thoughts, feelings and behaviors (Park et.al. 2019).

Despite all this, not much has been researched on the role of spirituality in building this character and infusing these elements (Ganzin et. al., 2019; Niemiec et. al., 2020). Right from goal-setting, training and learning, resilience, dedication and discipline time and risk management, support system to treating the milestones relevantly, spirituality helps it all (Balog, Baker & Walker, 2014). Another empirical study by Dierendonck (2012) established spirituality's positive contribution to good human life. This includes, desirability, moral goodness, relatedness and economic success. But despite this, it seems absent from most of the academic discourse (Thomas, Sherman, Waters, & Gilea, 2009).

Spirituality can be described as leading a conscientious life, guided by one's inner moral compass, to create harmonious, positive and smoother relations, internally and externally (Hawley, 1993; Spaniol, 2002). Prominent tenets of spirituality are quest for meaning and purpose in life, transcendence and relatedness (connectedness) (Hawley, 1993; Spaniol, 2002; Mayseless & Russo-Netzer, 2017; Ohoitimur, Raco, & Sobon, 2019; Faber, 2020; Niemiec et. al., 2020). Researchers describe spirituality as individual quest for meaning and purpose in life (Cavanagh, 1999; MacKinlay, 2006; Mitchell et. al., 2010; Knapik, Martsolf & Draucker, 2010; Javanmard, 2012). A similar view from Pulchalski et. al., (2009) describes spirituality as how humans find and express meaning and purpose, also how they experience relatedness with themselves, others, nature and the supreme (Zinnbauer et. al., 1997; Mitroff & Dentron, 1999; Rust & Gabriels, 2011; Niemiec & Pargament, 2020).

Connectedness refers to one's connection with a higher being the supreme power, the self and others (Spaniol, 2002; Wiklund, 2008; Pulchalski et. al., 2009; Knapik, Martsolf & Draucker, 2010; Penman et. al., 2013; Bucher, 2014; Rehan et. al., 2019; Demmrich, 2019; Jaberi et. al., 2019). Interconnectedness is integrity, harmony with oneself and others (interconnectedness) and leads to acceptance to diversity, and holistic being (Jaberi et. al, 2019). Connectedness spurs human pursuits beyond oneself (Faver 2004; Pruzan, 2008; Tomlinson et. al., 2016) including humane and ecological concerns (Zsolnai, 2022). Spirituality prompts a sense of peace, gratitude and compassion. Also, it shapes the vision and understanding of the world. It gives an internal moral compass that not only influences one's actions and ethical choices, but also controls one's behavior towards oneself and others (Pruzan, 2008; Jaberi et. al., 2019; Krapik et. al., 2010). The same is required from entrepreneurial pursuits. Scholars agree that spirituality does direct entrepreneurs towards creatively configuring solutions to social challenges of their times (Kurt et. al., 2020; Agarwal et. al., 2022). .

Transcendence in spirituality alludes to the realization or acceptance of something greater and much beyond what our rational, scientific minds and human senses can perceive (Spencer, 2012). It underscores the enabling effect of the communion with the sacred. A similar sentiment by Pargament (2002) says the pith of spirituality lies in "The process of discovering, fostering and connecting with the sacred or the ultimate cosmic

being or power. There exists a sort of unanimity on this version of spirituality (Kapuscinski & Masters, 2010). It connects and reposes our faith in a bigger and infinitely powerful cosmic system (Ganzin et. al., 2019). Transcendence alludes to the idea of going beyond the ordinary or material aspects of existence and connecting with something higher, sacred or divine. It involves a sense of moving beyond the limitations of the physical world and experiencing a deeper, more profound reality. The cosmos, universe, the God-whatever name be given to it, is out there to help humans in their pursuits, given a befitting alignment of self with this infinite cosmological force. Align yourself and leverage that super power (Knapik et. al., 2010). Entrepreneurs need to have a strong will to act and manifest their vision of what others can't conceive or believe in (Nandram & Borden, 2009).

To the theists of the world, this ultimate superpower can be God. Non-believers can take it as the ultimate cosmic power. 84 percent of the world believes in something greater than themselves (World Economic Forum, 2016). The allusion to this indescribable superpower or the Ultimate/Supreme gives spirituality connects to a much larger cosmological belief system that is ultimate as an enabling force and an infinite reservoir of power. It reposes its faith in a much expansive cosmological belief system transcending the limits of the rational-scientific environment (magical thinking) Ganzin et. al., 2019).

Vaughan (1991, 2002) avers that spirituality significantly stimulates individual growth and healing. It also triggers relevant social and cultural ventures. Spirituality significantly contributes towards making of a well put-together personality well aligned with self and others. A project that Emmons et. al. (1998) worked analyzed validated spirituality's decisive role in deciding upon the choices and life-goals that humans foster. In a parallel opinion, by Ciarrocchi et. al. (2008), spirituality plays a crucial role in predicting an individual's potential for success, positivity and optimism. Its unique influence goes beyond the scope of the Big Five personality traits, offering a comprehensive perspective on one's outlook and behavior. Embracing spirituality can lead to enhanced well-being, improved resilience and a positive mindset that contributes to personal growth and success.

Spirituality because of its extra-rational and extra-sensory nature seems an elusive, fine, delicate and chimeric concept, more so, when juxtaposed with entrepreneurship, where every move has to stand the test of bloodless numeric calculations and quantitative touchstones. The propositions have to bring in results, primarily monetary gains which are balance-sheeted. As of spirituality, scholars do agree to it being too abstract to be calibrated (Moberg, 2010). Spirituality is a fluid, abstract, ephemeral and subjective a concept. This happens to be an aspect of the description that may be true, but seem little distal to the entrepreneurial context. That lends it an air of mysticism and making it extra-sensory as well as extra-rational despite being a trait that we learn, acquire and practice even before the verbal stage of humans. Even a toddler after pushing the other, when hides behind the curtain, avoiding his mother knows he/she has done something he/she should not. Spirituality is all about right behaviors, internal moral compass and filters in one's behavior with oneself and others. It enables peace, harmony and success. Besides, it is very often overshadowed by religiosity, which at the most, is partially true.

Multidimensionality, in the context of spirituality, refers to the idea that spiritual experiences and beliefs can manifest and be understood in multiple dimensions or aspects of an individual's life, it being not limited to a singular dimension/aspect of but encompassing various facets of human behavior (Nandram, 2009). These can be personal, social, economic and religious or even beyond. It influences an individual's inner thoughts, beliefs, values and self-awareness while socially, on how individuals with others, fostering a sense of community, shared values and collective rituals. Being transcendental alludes to the realization or acceptance of something greater and much beyond what our rational, scientific minds and human senses can perceive (Spencer, 2012).

Though religiousness and spirituality seem proximal concepts, there exists a subtle yet significant difference (Enblem,1992; Mitroff & Denton, 1999; Ganzin et. al., 2019; Hill et. al., 2000; Emmons & Paloutzian 2003; Garcia-Zamor, 2003; Saucier & Skrzypinska, 2006). Former appears to be more institutional, regimental and asks for confirmatory adherence (or refrain) to certain beliefs and practices (Hill et. al.; Saucier & Skrzypinska, 2006). Going beyond citations, religiousness restricts to a subset, spirituality liberates (from any of the subsets), rendering the individual practicing it universal (LaPierre, 1994; Elkins, 2001). It escalates to a higher level of perspective with a broader, more inclusive understanding of life and existence. It is subliminal, infuses deeper meaning (Emmons, 1999). Spirituality is closeness with God and feelings of being with one or interconnected with the world and all those who constitute it (Enblem, 1992; Zinnbauer et. al. 1999). These include meaning and purpose of, experiencing the sacred (Giacalone & Jurkiewicz, 2003).

III. Methodology

The article draws upon secondary data for its qualitative narrative and comparative analysis. It uses the European Entrepreneurship Competence Framework (EntreComp) as a referential base for entrepreneurial competencies. Of the other valued and listed references, it draws the required skill sets from the Future of Work Report (2023) by the World Economic Forum, the concept of magical realism from the research paper by Ganzin et. al. (2019) and the universal 24 character-strengths from the VIA Classification of character strengths.

IV. Discussion and Analysis

Having discussed spirituality and entrepreneurship, now we move on to see how the two connect and integrate with each other. Spirituality has a positive and invigorating effect on the entrepreneurial process. Infused with spiritual principles, beliefs or practices entrepreneurial intentions/designs have enhanced prospects of success and sustainability. Above all, a more fulfilling and meaningful impact may not only be valid for the entrepreneur, but also for the society, people, environment and everyone that his/her behavior touches upon.

Spirituality smoothens and resolves inner and outer conflicts as well as frayed edges. It creates a positive connection with oneself, others and the supreme power, the cosmic power or God for the believers. Spiritual attributes broadly include clarity of purpose and vision,

self-efficacy and leading to action in the relevant direction. It gives courage to persevere. Spirituality prompts a unified view of life. Connectedness as explained earlier helps individuals align themselves better with themselves, others and the ecosystems around them into harmonious and meaningful existence (Sehra, 2015). Spirituality at work, not only creates a strong sense of engagement, but also brings out the best in the workers Petchsawang & McLean, 2017). It prompts one to know and work towards ultimate purpose of life, foster and nurture strong bonds with coworkers and other people at work and to have consistency or alignment with organization values, goals and beliefs (Mitroff & Denton, 1999). A spiritually oriented individual will be cordially-aligned with self, others, nature and the Supreme Being. Besides, he/she is likely to have an orderly life, build social bonds and seek the meaning as well as purpose of life.

Spirituality triggers hope, optimism, efficacy and resilience. The four together constitute psychological capital (Paul & Sahoo, 2017; Fox, 2019; Sarkar et. al., 2022), leading to a constructive state of mind (Luthans et. al., 2007). Psychological capital promotes the psychological wellbeing and research explains it as an 'Individual's positive psychological state of development' (Youssef & Luthans, 2007). This conjures up an overall sense of wellbeing, positivity, satisfaction at work (Youssef-Morgan & Luthans, 2015; Kawalaya et. al., 2019; Lopez-Zafra, 2022), promotes innovation (Novitasari et. al., 2020) creativity (Yu et. al., 2019; Lopez-Zafra, 2022), and sense of engagement (Lifeng, 2007; Soni & Rastogi, 2019). Psychological capital enhances their sense of self-efficacy, faith and courage in their abilities to follow their entrepreneurial aspirations optimally. This positivity is traversal. It enhances not only self-efficacy, but also reflects well on other areas like creativity, innovation, sense of engagement and makes their endeavors more fulfilling in all aspect of behaviors, thus give more agency to entrepreneurs.

Entrepreneurial intention is the faith of individuals in their capacity to plan and establish their businesses in future (Bandura, 1982; DeNoble, Jung & Ehrlich, 1999: Thompson, 2009). Krueger (1993) avers that self-efficacy happens to be one of crucial determinants of entrepreneurial intentions, a major antecedent to entrepreneurial behavior (Bird, 1988; Krueger et. al., 2000; Mannino & Faraci, 2017). Spirituality helps entrepreneurs not only have that required conviction in their abilities, but also help them find out the realm and purpose (Hawley, 1993; Zinnbauer et. al.,1997; Cavanagh,1999; Mitroff & Dentron,1999; Spaniol,2002; MacKinlay, 2006; Pulchalski et. al.,2009; Mitchell et. al., 2010; Rust and Gabriels, 2011; Knapik, Martsolf and Draucker, 2010; Javanmard, 2012; Mayseless et. al., 2017; Ohoitimur et. al., 2019; Faber, 2020; Niemiec et. al., 2020; Niemiec & Pargament, 2020).

The 24 positive character strengths (Peterson & Seligman, 2004) put under six meta- strengths converge with spiritual attributes. These were a result of comprehensive three-year study wherein the scientists studied philosophies and prominent religions of the world (Dahlsgaard et. al., 2005) to configure the VIA classification of strengths. These are universal. The mentioned ones are wisdom (creativity, curiosity, open-mindedness, love of learning), courage (honesty, bravery, persistence and zest), humanity (kindness, love and social

intelligence), justice (fairness, leadership and teamwork) temperance (forgiveness, modesty, prudence and self-regulation) and finally transcendence (appreciation of beauty, gratitude, hope, humor and religiousness/spirituality). Spirituality figures as one of the twenty-four listed strengths, besides the widely prevalent consensus that most of the listed virtues have strong spiritual tenor (Saroglou et. al., 2008; Davis & Hook, 2014). In fact, all the six strengths have their roots in spirituality (Niemiec et. al., 2020). About 700 scientific studies have further validated the VIA's classification of character strengths (VIA Institute, 2020). These signature strengths can be used to enhance many of the desired traits and alleviate some of the issues in our personal and professional lives.

Spirituality is an intrinsic part of leadership (Cook-Greuter, 2002, Sanders et. al., 2003, Thompson, 2000, Wilber, 2000a). Research foregrounds the spiritual aspect in leadership and defines it as one of the crucial elements of integrated leadership concept (Cook-Greuter, 2002, Sanders et al., 2003, Thompson, 2000, Wilber, 2000a). Entrepreneurs draw upon the extra powers that spirituality renders, which go beyond logical explanation. This is so rationally required considering the needed personal commitment, uncertainty, obstacles, particularly the situations that ask for a deep personal commitment in the face of obstacles (McMullen & Shepherd, 2006; McKelvie, Haynie, & Gustavsson, 2011; Balog et. al., 2014). Entrepreneurship is about initiative taking, working on it and mobilizing resources such as internal, external, tangible and human ones, in addition to aligning them towards the goals sustainably. Leadership has a key role to play. Unlike empirical research that links leadership with leadership traits, power dynamics, attributes, skills and situational details, neo-modern research considers it a play of leader's spiritual belief system (Fairholm, 1998), which is also inclusive (Drath & Palus, 1994). Moreover, it is seen as linked with or play of an individual's thought-process, inquisitiveness, perceptions, values and dynamics in a community rather than in individual settings (Eggert, 1998).

As development unfolds, intuition and inner knowledge also deepen through transcendence wherein our referential framework is connected and integrated with the sacred (Cook-Greuter, 2002, Wilber, 2000a). Real progress is when our world views are rooted and driven by higher levels of references, inner thought process and drivers as well as inner belief systems (Sanders et. al., 2003). Inclusive human growth happens when individuals, community and surroundings are in cordial, harmonious and meaningful alignment.

Sense making is deciphering past to construct a logically emergent picture of future. Such visualization of future from the past is called sense making or future-oriented sense making (Gephart et. al., 2010). Entrepreneurs' sense making or 'cognitive processing of challenges, uncertainty and adversity is optimistically different than ordinary individuals (Milliken, 1987; Baron & Markman, 1999; Gatewood, Shaver, Powers, & Gartner, 2002; McKelvie et. al., 2011; Ganzin et. al., 2019). It is laced with optimism and positivity to construct a picture that aligns well with their envisaged futures (Lipshitz, Ron, & Popper, 2004; Cornelissen & Clarke, 2010; Gephart et. al., 2010). Not only they author their narratives and pathways with the same positivity, hope and conviction, but also communicate these to the world

with the same conviction (Grégoire. al., 2011; Hill & Levenhagen, 1995).

Explicating the source of this optimism and self-conviction, Ganzin et. al. (2019) put forth the concept of magical thinking, wherein the entrepreneurs shift their moorings from the rational scientific referential framework to a wider cosmological belief system. Magical realism combines rationalism or realism with spiritual resilience to deal with challenges and adversities. It takes along the objective facts with the subjective perspectives of entrepreneurs who decipher events around them, ecosystem through the lenses of magic or spirituality (Zamora & Faris, 1995). This corresponds with their visions.

Table 2 maps the spiritual attributes and roles to the entrepreneurial competences as advocated by EntreComp,The Entrepreneurship Competence Framework. In other words, Table 2 shows the EntreComp entrepreneurial competences and how spirituality aligns with each.

Table 2: EntreComp Entrepreneurial Competences and Spirituality Alignment

Entrepreneurship competences	How spirituality supports these
Ideas and opportunities	
1.1 Spotting opportunities - Use your imagination and abilities to identify opportunities for creating value	Key tenets of spirituality are quest for meaning and purpose in life, transcendence and relatedness (connectedness). Spirituality helps entrepreneurs not only have that required conviction in their abilities, but also help them find out the realm and purpose (Hawley, 1993; Spaniol,2002; Mayseless & Russo-Netzer, 2017; Mayseless et. al.,2017; Ohoitimur et. al., 2019; Faber, 2020; Niemiec et. al., 2020; Cavanagh,1999; MacKinlay, 2006; Mitchell et. al.,2010; Knapik et. al., 2010; Javanmard,2012; Pulchalski et. al., 2009; Zinnbauer et. al.,1997; Mitroff & Dentron,1999; Rust & Gabriels, 2011; Niemiec & Pargament, 2020).
1.2 Creativity - Develop creative and purposeful ideas	Spirituality builds psychological capital (Paul & Sahoo, 2017; Fox, 2019; Sarkar et. al., 2022) with elements of hope, optimism, efficacy and resilience. This in turn promotes innovation (Novitasari et. al., 2020) and creativity (Yu et. al., 2019; Vilariño et. al., 2022). Spirituality helps resolve issues pertaining to values, vision, and meaning and creativity is its prominent aspect (Zohar & Marshall, 2001).
1.3 Vision - Work towards your vision of the future	Spirituality has a role in deciding upon the choices and life-goals, humans foster. Also gives them enhanced levels of faith, self-efficacy; entrepreneurial cognition is distinct from non-entrepreneurs. It is more optimistic, constructive and resilient (Milliken, 1987; Baron & Markman, 1999; Gatewood, Shaver, Powers, & Gartner, 2002; McKelvie et. al., 2011; Ganzin et. al., 2019; Lipshitz, Ron, & Popper, 2004; Cornelissen & Clarke, 2010; Gephart et. al., 2010).
1.4 Valuing Ideas - Make the most of ideas and opportunities	Transcendence and relatedness, quest for meaning and purpose are the key spiritual tenets. Each one prompts the entrepreneur towards not only a fulfilling life for self, but also to be altruistic-thinking beyond self, relate to others. Have compassion, empathy, sense of fairness, justice while conducting oneself, entrepreneurially.
	Spiritually aligned economic behaviors create holistic prosperity (Schwab, 2016; Nandram, 2016; Kurt et. al., 2020; Agarwal et. al., 2022; Zsolnai, 2022).
1.5 Ethical and sustainable thinking - Assess the consequences and impact of ideas, opportunities and actions	It gives an internal moral compass that not only influences one's actions and ethical choices, but also controls one's behavior towards oneself and others (Raco & Tanod, 2014; Jaberi et. al., 2019; Krapik et. al. 2010; Schwab; 2016;).
Resources	
2.1 Self-awareness and self-efficacy - Believe in yourself and keep developing	Spirituality enhances self-efficacy and awareness (Hawley, 1993; Zinnbauer et. al., 1997; Cavanagh,1999; Mitroff & Dentron, 1999; Spaniol, 2002; MacKinlay, 2006; Pulchalski et. al.,2009; Mitchell et. al., 2010; Rust & Gabriels, 2011; Knapik et. al., 2010; Javanmard,2012; Mayseless et. al., 2017; Ohoitimur et. al., 2019; Faber, 2020; Niemiec et. al., 2020; Niemiec & Pargament, 2020). Entrepreneurial future-oriented sense making construes past series of events differently than non-entrepreneurs. They construct a positive image emerging from the past enhancing their sense of self efficacy and give them a vision of relevant action-able and manifestable goals and future (Cornelissen & Clarke, 2010; Gephart et. al., 2010; Lipshitz, Ron, & Popper, 2004; Grégoire et. al., 2011; Hill & Levenhagen, 1995).
2.2 Motivation and perseverance - Stay focused and don't give up	Spirituality with its concept of future-oriented sense making along with magical realism explain how entrepreneurs persevere in face of seemingly insurmountable challenges (Gioia & Mehra, 1996; Gephart et. al., 2010; Ganzin et. al., 2020). Spirituality explains their tenacity to the nurtured visions concerning limits and logic that go beyond rational expectations (Mauksch, 2017).
	This tenacity gives them the stay-put and resilience as well as equilibrium despite the inevitable failures (Cardon, Stevens, & Potter, 2011). Riding on magical-realist thinking, entrepreneurs construe their own distinct narratives emerging form their past experiences, linking these to a future they visualize, in their unique distinct manner and communicate their vision with the same conviction to the world (Pratt 2000; Grégoire et. al., 2011; Hill & Levenhagen, 1995).
2.3 Mobilizing Resources	Spirituality with its core elements transcendence, relatedness and equanimity increases the resources - internal and external, manifold. Transcendence grows their self-efficacy, self-awareness and positivity to another level. Connectedness helps them be at peace with themselves and outside world. This prepares a ground for resource mobilization while equanimity helps them retain sanity and resilience in the highest trial of circumstances and deal with them optimally (Grégoire, Corbett, & McMullen, 2011; Hill & Levenhagen, 1995).
2.4 Financial and economic literacy - Develop financial and economic know-how	Spirituality has a positive influence on entrepreneurial cognitions. With psychological capital and strength characters, both of the two sets have strong integration with spirituality. They learn with their surroundings, experiences, peers, perspective and become the best versions of themselves. That is what spirituality is all about. Attaining the zenith of ones, existence for others and in context to all facets of one's existence.
2.5. Mobilizing others - Inspire, enthuse and get others onboard	Connectedness refers to one's connection with a higher being - the supreme power, the self and others (Spaniol, 2002; Wiklund, 2008; Pulchalski et. al., 2009; Knapik, Martsolf & Draucker, 2010; Penman et. al., 2013; Bucher, 2014; Rehan et. al., 2019; Demmrich, 2019; Jaberi et. al., 2019). It includes integrity, harmony with others, and leads to acceptance to diversity and holistic being (Jaberi et. al., 2019) and pursuits beyond oneself (Faver, 2004; Pruzan, 2008; Tomlinson et. al., 2016) including humane and ecological concerns (Zsolnai, 2022). Spirituality, with its attributes of altruistic love, peace, gratitude, compassion, fairness, justice, kindness and empathy have a positive impact on one's behavior towards oneself and others (Pruzan, 2008; Jaberi et. al., 2019; Krapik et. al., 2010).
	Spirituality at work, creates a strong sense of engagement bringing out the best in the workers (Petchsawang & McLean, 2017). It prompts one to know and work towards ultimate purpose of life, foster and nurture strong bonds with co-workers and other people at work, and have consistency or alignment with organization values, goals and beliefs (Mitroff & Denton, 1999). Also, with their optimistic sense making and strong self-conviction of positive futures, they conjure compelling vision of future goals and ways to manifest it. They use the same conviction to get the support from their stakeholders (Grégoire, Corbett, & McMullen, 2011; Hill & Levenhagen, 1995).
Into Action	
3.1 Taking the initiative - Go for it	Spirituality spurs entrepreneurship (Dana, 2009)
	Entrepreneurs extrapolate the past to conjure a coherent picture of the future (Gephart et. al., 2010; Hill & Levenhagen, 1995). Their distinct and optimistic future- oriented sense making (Cornelissen & Clarke, 2010) help them conjure positive vision of future with the enhanced self-efficacy to chase their dreams. This can be explained with their magical realist thinking (Rae, 2000; Pratt, 2000; Lipshitz et. al., 2004; Cornelissen & Clarke, 2010; Gephart et. al., 2010; Ganzin et. al., 2019)
3.2 Planning and management - Prioritize, organize and follow-up	Spiritual attributes that hugely crossover with psychological capital (Jena & Pradhan, 2015) and the 24 character strengths (Niemiec et. al., 2020). The two together not only spur moral attributes, but also attribute self-control, self-regulation, leadership, kindness, love, justice, fairness, perspective, transcendence, love of learning, hope, humility, social intelligence, prudence, perseverance and zest. These add up to their agency and make them into an affable put together, integrated persona. Spirituality leads to responsible business behaviors and cognition (Godwin et. al., 2016), innovation and business performance (Neubert et. al., 2017).
3.3 Coping with uncertainty, ambiguity and risk - Make decisions dealing with uncertainty, ambiguity and risk	Entrepreneurial faith drawing on magical realist thinking (Busenitz & Lau, 1996; Krueger, 2003; Mitchell et. al., 2000) goes beyond the limits of rational-scientific environment into a wider cosmological belief system (Ganzin et. al., 2019) with enhanced sense of optimism and narratives that add up to their vison of future. Entrepreneurs take on high levels of risk, uncertainty and ambiguity linked with entrepreneurship (McKelvie et. al., 2011; McMullen & Shepherd, 2006, Balog et. al., 2014). Their sense making is distinctly different from traditional cognition and entrepreneurial future-oriented sense making (Griffin & Ross, 1991; Hill & Levenhagen, 1995; Gioia & Mehra, 1996; Busenitz & Barney, 1997; Baron & Markman, 1999; Kruger & Dunning, 1999; Gelderen, & Thurik, 2000; Gatewood et. al., 2002; Gephart et. al., 2010; Grégoire et. al., 2011; Maitlis & Christianson, 2014).
3.4 Working with others - Team up, collaborate and network	Spirituality's positive contribution to human life includes desirability, moral goodness, relatedness and economic success (Dierendonck, 2012). Spirituality is closeness with God and feelings of being with one or interconnected with the world and all those who constitute it (Emblem, 1992; Zinnbauer et. al., 1999; Mitroff & Denton, 1999). Spirituality boosts cooperation and trust (Dodd & Gotsis, 2007) and that promotes team spirit, collaborations and networking.
3.5. Learning through experience - Learn by doing	Future-oriented sense making helps them learning from the past experiences and guide them for rational and optimal decision making (Ganzin et. al., 2019). Spirituality has a positive influence on entrepreneurial values and cognition (Godwin et. al., 2016). Spirituality leads to responsible business behaviors and cognition (Godwin et. al., 2016), innovation and business performance (Neubert et. al., 2017).
	Spirituality advocates becoming the best version of oneself and consistent self-development. Also, the 24-character strengths which are also pyscho-spiritual attributes have love for learning as the virtues. It means consistent upgrading one's knowledge and skill-sets with learning.

Source: Bacigalupo, M., Kampylis, P., Punie, Y., Van den Brande, G. (2016). EntreComp: The Entrepreneurship Competence Framework. Luxembourg: Publication Office of the European Union; EUR 27939 EN; doi: 10.2791/593884

The World Economic Forum (2023) in its Future of Jobs Report (2023) lists down 26 skills that can be further clustered into eight groups of cognitive skills, management skills, ethics, engagement skills, physical abilities, self-efficacy, technological skills and working with others. Out of the mentioned eight sets; management skills, ethics, engagement skills, self-efficacy and working with others have a direct connection with spiritual attributes.
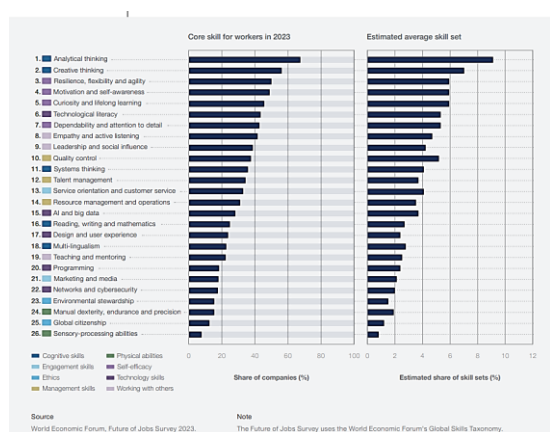

Figure 3. List of Skills for Future Jobs

Source: World Economic Forum (2023)

V. Findings

After conducting a comparative analysis of pertinent entrepreneurial competences alongside spiritual attributes, this paper establishes a robust, positive relationship between entrepreneurial competence and the role of spirituality within this context. As a result, there arises a compelling need to integrate spirituality into discourse, education, and training of entrepreneurial competence from an early stage. This integration should be given appropriate precedence within any charter that seeks to enhance entrepreneurial competences.

The biggest dilemma with spirituality is that, an individual becomes spiritually aware either during the later phase of life or after some traumatic, life shattering or tragic experiences (Dueck et. al., 2006; Ironson et. al., 2006). Uncertainty and seemingly fewer years remaining from overall life appear to up the spirituality element among individuals (Park, 2008). In the case of former, most of the decisive and productive years, crucial decisions are done by then. Prompted by the same, people reflect on their life, its pursuits and meaning (Dueck et. al., 2006; Ironson et. al., 2006).

Finally, spirituality is transcendental, subjective and abstract. That makes it chimerical and ineffable. It is also a little bit difficult for comprehension, particularly to the naysayers. Spirituality is an abstract chimeric extra sensory concept. It is a meta concept that manifest in individual behaviors and conduct. Spirituality induces optimism, enhanced levels of self-efficacy and positivity. But then somewhere, we need to draw the line between perceptions and realities. Some scholars may simply call this (enhanced levels of self-confidence) entrepreneurial hubris (Hayward et. al., 2006).

VI. Conclusion

Enthusing individuals' lives with meaning and purpose, transcendence, connectedness, equanimity, tranquility and resilience seem to be the core tenets of spirituality (Margaça et. al., 2023). It creates harmony and peace within our relations with the outside world and people. Spiritual attributes not only give a broad direction and tenor of righteousness, but also make an individual persona more affable, agreeable and soft, thus smoothening the frayed/rough edges of one's personality. This in turn gives entrepreneurs more agency.

It will not be hyperbolic to call spirituality the mother of all competence. It is an overarching, meta-competence and most if not, all competences have their roots in it. It makes one receptive to other competences. Research has established mutual synergy between spirituality, character strengths, psychological capital and entrepreneurship. There is a huge crossover and they are inextricably integrated. Spirituality builds up character strengths and psychological capital which in turn help entrepreneurial competencies. That puts further onus on the trainers and educators in the realm to make deliberate efforts for integrating the spiritual elements in entrepreneurial education and training. In fact, some of the countries have already taken up the approach (Bettignies, 2019; Meyer Kot, 2019; Nawaz et. al., 2020; Khalid, 2021; Rahiman et. al., 2021).

Spirituality should be given a place of prominence and precedence in entrepreneurial competence dialogue and entrepreneurial education as well as training. Spiritual attributes grow entrepreneurial eligibility manifold, plus give them axiological filters and sensors in socioeconomic as well as ecological context. Talking of the learnability, both entrepreneurship and spirituality can have learnability. Spiritualty can be developed through practice, stimulating inquisitiveness and curiosity or a desire to discover deeper truths or meanings (Vaughan, 2002; Margaça et. al., 2021).

This prompts further research in the direction, integrating spirituality into the entrepreneurial competence framework more meaningfully. Undeniably, spiritual attributes serve as foundation of the magnificent edifice of entrepreneurship. It is a humane way of conducting oneself with empathy and concern for others, planet and the universe.

We have already overshot the planetary limits. If our actions are led by filters of relatedness, compassion, empathy, frugality and concern for the planet, half the global issues will mitigate by themselves. Moreso doing it at an early stage and during the formative plastic years make for easier absorption of the tenets it stands for. Plus, on this exists a convincing consensus among the academics and practitioners. Mindless economic growth and experiencing tech-advances as well as research breakthroughs alone cannot make for holistic, inclusive and sustainable progress. We need to give the technological advances and research breakthroughs a meaningful direction, with right sensors and filters.

Entrepreneurs are undeniably social architects, coming up with newer ideas, products and services that render unified, inclusive and sustainable progress. They not only create prosperity for themselves, but also for the communities they work for (Luthans et. al., 2013). With spiritual attributes, they can turn development into real progress.

Finally, real progress has to pass the test of being humane, inclusive, holistic, constructive and sustainable. It caters not only to profit-motive, but also to social and ecological well-being as well as sustainability (Zsolnai, 2022). The best part of whole narrative is that favourable attributes can be instilled with proper training and education. Promising psychological traits of entrepreneurs can be acquired (Margaça et. al., 2021) and success of entrepreneurial education lies in integrating or embedding these in its constituents (Hägg & Kurczewska, 2020).

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