

TRANSITION FROM INTRAPRENEURSHIP TO INDEPENDENT ENTREPRENEURSHIP

A LITERATURE STUDY AND ANALYSIS FOR FLANDERS
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Abbreviations

ESE	Entrepreneurial self-efficacy
TPB	Azjen's Theory of Planned Behavior
SEE	Shapiro & Sokol's model of Entrepreneurial Event

1. Introduction

Bygrave and Hofer (1991) speak of an entrepreneur as 'a person who perceives an opportunity and creates an organization to follow it'. For many years, entrepreneurs were seen as those who explore new business opportunities by starting a new independent venture (Parker, 2011). Yet, in the last two decades, many scholars have recognized the notion of entrepreneurial employees i.e. employees who show entrepreneurial behavior within an existing firm. These 'intrapreneurs' exploit a new opportunity by creating a new venture within the existing organization, cf. 'internal start-up' (Parker, 2011). In doing so, entrepreneurial employees share many behavioral characteristics with entrepreneurs such as innovativeness, pro-activeness and risk taking. Empirical evidence suggests that individuals may decide to start their own independent business after a career as intrapreneur (Bosma et. al., 2011). Even more, data from the 2011 Global Entrepreneurship Monitor (GEM) survey has shown that intrapreneurs on average have higher intentions to start their own business than other employees, mostly coming from newly developed activities at the current organization. According to this, intrapreneurship can be seen as a step towards independent entrepreneurship.

The purpose of this paper is to gain a better understanding of why intrapreneurs make the decision to transition to independent entrepreneurship. Although an important stream in entrepreneurship research has been interested in understanding why employees leave their former organization to start their own business, they did not specifically look at employees who were already entrepreneurial active within the firm (Hyytinen & Maliranta, 2008; Hellmann, 2007; Gast et. al., 2017; Sørensen & Fassiotto, 2011). Given the special characteristics of intrapreneurs, this paper aims to identify the factors that contribute to the decision of the intrapreneur to take the leap to independent entrepreneurship.

In this way, the paper will answer to the following questions. Why do intrapreneurs choose to make the transition to independent entrepreneurship? Which factors influence the decision of the intrapreneur to become an independent entrepreneur? Are these intrapreneurs mostly pulled or pushed into the decision to transition to independent entrepreneurship?

Answers are given by conducting both a quantitative and qualitative study based on interviews by telephone of 79 individuals in Flanders who were previously intrapreneur. They were questioned about their current occupational status and their motivations to leave the former organization to start their own business or reasons to stay within the organization otherwise.

The results of this paper have shown that intrapreneurs are often pushed into independent entrepreneurship due to not receiving the desired autonomy within the organization, however, the significant importance of some pull factors have also been proved. Among these are having an entrepreneurial parent, role models, working in a small organization, having ambidexterity experience and a sense of self-efficacy. Moreover, the interviews revealed the importance of intrinsic motivations such as passion or feeling challenged when explaining new firm creation.

The paper differs from prior literature since it focuses on a different entry path into independent entrepreneurship that has not been comprehensively explored yet, namely via the pathway of intrapreneurship.

The paper makes a contribution to the literature in two ways. First, the paper enriches the literature by looking at the explicit motivations of the entrepreneurial employee to start a business, considering that they have different entrepreneurial intentions than other employees. Secondly, the results of the research will help to understand the dynamics between intrapreneurship and nascent entrepreneurship and the role of factors relating to the corporate and social environment in which the intrapreneur makes his occupational choice.

The fundamental reason for understanding these dynamics is twofold. First, entrepreneurship is a key driver of economic growth, creates employment and prosperity (Global Entrepreneurship Research Association, 2007). It is thus of importance to understand the determinants of entrepreneurial entry and hence through which ways business support programs can stimulate entrepreneurship. The other reason is that intrapreneurship is a remedy for a firm's rigidity and lack of innovations, thereby ensuring that the organization remains effective in an agile environment. In case intrapreneurs are pushed into independent entrepreneurship coming from a dissatisfaction inside the current work environment, it is fundamental to understand which aspects in the business culture needs to be considered in order to nurture intrapreneurship.

The paper is organized as follows. Chapter 2 gives insights we have gained from reviewing the existing literature of entrepreneurship and intrapreneurship. Chapter 3 describes the data and methodology of the empirical research. Then, chapter 4 presents the results of the analysis. These results are then discussed and linked with the existing literature in chapter 5. At the same time, we discuss some limitations as well as recommendations for future research. Finally, chapter 6 gives a general conclusion.

2. Literature Review

2.1. Definition Entrepreneurship vs Intrapreneurship

Who is an entrepreneur? Researchers have provided us with many definitions of entrepreneurship. This paper will consider two broad perspectives on entrepreneurship found in literature, namely an occupational perspective and a behavioral one (Global Entrepreneurship Research Association, 2012; Davidsson, 2016; Sternberg & Wennekers, 2005). Given the occupational definition, entrepreneurship is linked to ownership and independence. For instance, Gartner (1988) speaks of an entrepreneur as a role that an individual undertakes to create an organization. The entrepreneur is thus a business owner, working for one's own account and risk (Sternberg & Wennekers, 2005) rather than working for someone else. For a long time, the 'employment status choice' (Katz, 1992) was seen as an occupational choice based on a dichotomous outcome: employment or self-employment. In this way, the notion of entrepreneurs within existing organizations, intrapreneurship, was neglected. On the contrary, the behavioral definition of entrepreneurship is not limited to business ownership. For instance, a behavioral perspective on entrepreneurship is given by Stevenson et. al. (1990, p. 23) who define entrepreneurship as 'a process by which individuals pursue opportunities without regard to the resources they currently control'. Shane & Venkataraman (2000) talk about entrepreneurship as the identification, evaluation and pursuit of entrepreneurial opportunities. From this point of view, entrepreneurs are innovators or pioneers who seize an economic opportunity (Sternberg & Wennekers, 2005). These researchers do not consider the way in which opportunities are exploited and therefore can include both entrepreneurial behavior within a community, independent entrepreneurship, or in an existing organization, intrapreneurship.

In light of the occupational notion of entrepreneurship, independent entrepreneurship can be seen as the practice of creating one's own business (Parker 2009). Intrapreneurship on the other hand involves an active participating individual or a group of individuals (Sharma and Chrisman 1999) who undertake something new inside an established organization (Vesper 1984). Antoncic & Hirsch recognized intrapreneurship as a concept with four dimensions: new-business, innovation, self-renewal and pro-activeness. Firstly, intrapreneurs identify and explore opportunities to advance their organization (De Jong et.al., 2011). They create a new venture within the existing organization, this so called 'internal start-up' (Bosma et. al, 2011) can be in the form of a new business unit, joint venture or a new subsidiary. Secondly, the innovativeness dimension

refers to the creation of new products, services and technologies. Thirdly, intrapreneurship implies a change within the organization. This could be a reformulation of the strategy or a structural reorganization (Antoncic & Hirsch, 2001). At least, the pro-activeness dimension refers to intrapreneurs as 'dreamers who do', pro-actively acting upon opportunities inside the organization (Pichot, 1985). Hence, being an intrapreneur includes having a level of risk-taking and initiative.

On the other hand, when entrepreneurial activities are not initiated by employees, but rather induced by the management, we talk about corporate entrepreneurship, corporate venturing or strategic renewal. (Bosma et. al, 2011). Whereas intrapreneurship is a bottom-up process, characterized by the employees' innovation, pro-action and risk-taking behavior (De Jong et.al., 2011), we refer to corporate venturing as a top-down process.

2.2. Different intentions/behavior between entrepreneurs and intrapreneurs

Shapero (1981) argues that before there can be entrepreneurial potential, there must be potential entrepreneurs. Potential entrepreneurs are developed in a resilient, self-renewing environment. Resilience corresponds to a cognitive skill that enables an entrepreneur to bounce back after failure. It considers the capacity to pursue entrepreneurial opportunity in a context of adversity and is thus measured by different dimensions such as hardiness and the ability to find optimism and resources. Krueger & Brazeal (1994) argue that this environment could be either a community or an organization, resulting in either entrepreneurship or corporate entrepreneurship. Both areas serve as a 'seedbed' where intentions to behave entrepreneurially are developed. Intentions are perceived-based meaning that they are shaped by the social and cultural environment in which a potential entrepreneur finds himself. Based on the theory of planned behavior, intentions towards a behavior are the best predictors of that behavior. An individual will form intentions based on their attitudes (Douglas & Shepherd, 2000). Attitudes differ from personal characteristics in the way that attitudes can be learned and change over time by interacting with a dynamic environment whereas characteristics are inborn (Douglas & Shepherd, 1999). Besides, Robinson et. al (1991) argue that attitudes are found to better describe entrepreneurs and thereby provide an alternative model for shortcomings of the personality/trait approach.

To know if an individual finds independent entrepreneurship desirable, we should look at one's perceptions of the outcomes of that behavior. Outcomes regarding entrepreneurial behavior include monetary and intrinsic costs and benefits such as ownership, income, autonomy and exposure to risk (Douglas & Shepherd, 2000). In the next paragraph, we will regard some previous

studies that have shown that intrapreneurs differ from entrepreneurs in their intentions, resulting in distinct forms of entrepreneurial behavior (Douglas & Fitzsimmons, 2013).

One of the first authors who quoted some important differences and similarities between entrepreneurs and intrapreneurs was Robert Hisrich (1990). He argues that both have independence as motive for entrepreneurial behavior. Accordingly, people become entrepreneurs because they are after a level of autonomy in their work (Benz, 2009). Van Gelderen (2016, p.542) defines entrepreneurial autonomy as 'having decision rights regarding what work is done, when it is done and how it is done'. Both intrapreneurs and entrepreneurs are known to have desire for independent decision-making, however empirical research found that one who prefer more independence, will likely have more entrepreneurial intentions and less intrapreneurial intentions (Douglas & Shepherd, 2002; Parker, 2011; Douglas and Fitzsimmons, 2013).

Secondly, Hisrich observes that intrapreneurs have a different desire for financial outcomes than entrepreneurs. One of the primary motives of the independent entrepreneur, the owner of the majority of the firm, is money. In contrast, intrapreneurs need to be satisfied with a fixed loan and maybe a small portion of the profit. However, intrapreneurs rather advance in a corporate setting and receive corporate rewards. Douglas & Shepherd (2002) agree that individuals who prefer more income have higher entrepreneurial intentions.

Moreover, choosing independent entrepreneurship implies becoming a business owner. Thus, ownership is a motivational key of an independent entrepreneur. Besides the financial benefits, independent entrepreneurship yields some nonpecuniary benefits such as being one owns boss or the recognition of owning a firm. These non-financial benefits will compensate when financial rewards turn out to be negative. On the other hand, intrapreneurs choose to be entrepreneurs within a firm rather than within their own business. They create new products, services or technologies, but are not rewarded with the ownership of them. Thus, intrapreneurs are expected to differ from entrepreneurs in their perception on ownership. Previous empirical research has proved that preference for ownership is positively related to entrepreneurial intentions and negatively to intrapreneurial intentions (Douglas & Fitzsimmons, 2008; Douglas & Fitzsimmons, 2013). This shows that those who prefer ownership will find their way to self-employment.

Next, Hisrich considers both entrepreneurs and intrapreneurs as moderate risk takers. This was refuted by some scholars though. These scholars consider that an enormous distinction between entrepreneurship and intrapreneurship lies in the difference of bearing financial responsibility (Adachi & Hisada, 2017). When becoming a business owner, the entrepreneur takes over the uncertainty of the business (Knight, 1921) and is thereby fully responsible for financial burden, whereas intrapreneurs can rely on the financial resources of the organization. As a result,

the independent entrepreneur takes on a role as 'risk-taker' in the organization (Marshall, 1930). However, other scholars include a level of risk-taking when defining intrapreneurship (Liebregts et al, 2014). Antoncic & Hisrich (2003) say that the pro-activeness dimension of intrapreneurship includes risk-taking behavior. Intrapreneurs are "risk taking with regard to investment decisions and strategic actions in face of uncertainty" (Covin and Slevin, 1991 p.10). GEM-study (2011) identified four types of risks that intrapreneurs are bearing: (i) loss of status (ii) damage to career (iii) loss of employment (iv) loss of own money invested in the new activity. Antoncic & Hisrich (2003) argue that they do make risky decisions, however, by using the resources of the company whereas entrepreneurs make risky decisions using their own resources. In this way, the risk that intrapreneurs face is shared with the organization (Martiarena, 2013). Monsen et al. (2010) argue that individuals who choose to participate in intrapreneurship are those who are less willing to bear risk. In the same line, Douglas & Fitzsimmons found that when an individual has a lower tolerance for risk, he will have higher intrapreneurial intentions. However, they did not find that a higher tolerance for risk implies higher entrepreneurial intentions (Palich & Bagby, 1995; Fitzsimmons & Douglas, 2005). Thus, attitude to risk is only related to intrapreneurial intentions (Douglas & Fitzsimmons, 2013).

Other empirical studies have shown that independent entrepreneurs and intrapreneurs differ in their perceptions about opportunities and capabilities (Nyström, 2012). Previous literature has emphasized the key role of one's self-efficacy in the entrepreneurial process. This refers to 'the strength of an individual's belief that he can accomplish a specific task or series of related tasks' (Bandura, 1977). Applying this concept on entrepreneurship, entrepreneurial self-efficacy indicates an individual's confidence that one can successfully accomplish tasks associated with independent entrepreneurship. This cognitive estimate has a high influence on one's risk perceptions (Yates & Stone, 1992) and is a predictor for opportunity recognition. Accordingly, entrepreneurial self-efficacy (ESE) was found to be positively related to the formation of entrepreneurial intentions (Markman et al. 2002; Douglas & Fitzsimmons, 2013). Thus, ESE is seen as a function of entrepreneurial attitudes (Krueger, 1993) and is strongly related to one's decision to start a business (Klyver & Schenkel, 2013). Douglas & Fitzsimmons found that ESE was significantly and positively related to both entrepreneurial and intrapreneurial intentions. However, ESE was found to have a higher influence on entrepreneurial intentions compared to intrapreneurial intentions, which implies that individuals having a greater ESE are more likely to form intentions to engage in self-employment. Nevertheless, individuals with a weaker self-efficacy also form intentions to behave entrepreneurial but rather inside an organization. Moreover, the Global Entrepreneurship Monitor report has shown that intrapreneurs are less convinced of having the

required experience, skills and knowledge to successfully start a business than entrepreneurs. Further, fear of failure prevents intrapreneurs to a larger extent than entrepreneurs from starting a business (Nyström, 2012).

In summary, entrepreneurs and entrepreneurial employees differ in degree in their attitudes towards entrepreneurial intentions, which result in different outcomes of entrepreneurial activity. However, it is also considered that intentions are perceived-based, which means they are learnable and shaped by one's environment. Exposure to new information can alter one's attitudes (Douglas & Shepherd, 2000). Thereby, entrepreneurs are not born, they are developed (Hisrich, 1990). This paper will have a look at what will happen when factors in the environment of the intrapreneur can alter his perceived feasibility and desirability towards the outcome of independent entrepreneurship.

2.3. Transition from intrapreneurship to entrepreneurship

Some literature has recognized that entrepreneurial employees can occupy a position as an independent entrepreneur later in their career (Liebregts & Stam, 2017). One explanation for this could be that individuals with previous entrepreneurial experience are more likely to commit to starting a new business (Krueger, 1993; Raffiee & Feng, 2014; Miralles et. al., 2016) Performing management tasks, developing activities without an imposed formal structure and facing unexpected obstacles helps building entrepreneurial knowledge (Miralles et. al., 2016) necessary to recognize and act on prospects of new business (Roxas et. al, 2009; Raffiee & Feng, 2014). This line of thought is also shared by Guerrero and Pena-Legazkue (2013), who point out that performing intrapreneurial activities leads to acquiring specific knowledge and leadership skills that affect one's attitude towards the discovery of new opportunities. They consider intrapreneurial experience as a dimension of specific human capital that should be incorporated when explaining new firm creation.

So far, however, most research about choosing self-employment after employment has given little consideration to the notion of intrapreneurship in which an employee is already entrepreneurially active within the firm. Therefore, the starting point of explaining the transition results out of research based on employees in general. Empirical evidence shows that most independent entrepreneurs were in paid employment before entering into entrepreneurship (Reynolds, 1997; Burton et. al., 2002; Gompers et al., 2005; Hellmann T., 2007). Moreover, the majority of entrepreneurs encountered their entrepreneurial ideas from working for their former employers (Bhide, 1994) and in most cases, starting a business in a product or service closely

related to this previous employment (Cooper, 1985). Considering that most entrepreneurs decide to pursue an opportunity while being employed in an existing firm, the organization can be seen as a workplace that shapes entrepreneurial activity (Sørensen and Fassiotto, 2011). As a result, entrepreneurs are often organizational products (Freeman 1986). Until now, there has been no detailed research of intrapreneurs leaving the firm apart from other employees. The next paragraph will explain why this distinction is in interest.

Not all employees show a certain level of entrepreneurial behavior in their work. Those who do are different from others in level of risk-taking, the desire for autonomy and the need for achievement (Hornsby et. al., 1993). Besides, empirical research has shown that intrapreneurs have different entrepreneurial intentions than other employees (Global Entrepreneurship Research Association, 2011). Based on these dissimilarities, the GEM-study argue that intrapreneurs are more likely to start their own business than other employees within the organization. Firstly, before acting on opportunities, one must first identify them (Krueger et.al., 2000). Thus, perceiving opportunities is considered as a significant skill when it comes to entrepreneurship. The GEM-study found that intrapreneurs are better at perceiving opportunities than employees. Secondly, the GEM-study measured the individual's perceived self-efficacy. As mentioned before, the greater the individual's entrepreneurial self-efficacy, the more likely they are to prefer self-employed entrepreneurship (Douglas & Fitzsimmons, 2008). The GEM-study found that intrapreneurs more likely feel to possess the required skills and knowledge to start a business. Next, intrapreneurs seem to differ from other employees when it comes to fear of failure to start a business: fear of failure prevents employees to a larger extent than intrapreneurs for transitioning to independent entrepreneurship. In addition, intrapreneurs more often know someone who recently started a business. Finally, intrapreneurs are more often experienced in independent entrepreneurship than other employees, either in the past or at present addition to their current job as hybrid entrepreneur (Liebregts et. al., 2017).

It can be said that entry into independent entrepreneurship via the pathway of intrapreneurship is possible and that entrepreneurial employees are more likely to enter into full-time self-employment than other employees (Bosma et. al., 2011). Moreover, entrepreneurial perceptions of intrapreneurs are remarkably similar with these of nascent entrepreneurs and business owners (Global Entrepreneurship Research Association, 2011). Accordingly, intrapreneurship is seen as a special type of entrepreneurship (Bosma et. al., 2011) and therefore intrapreneurs share many behavioral characteristics with entrepreneurs such as innovativeness, pro-activeness and risk taking. Nevertheless, other research recognized that intrapreneurship could be seen as "a stepping stone" towards independent entrepreneurship (Global

Entrepreneurship Research Association, 2011). Sharma defines intrapreneurship as “a critical step in the middle”, bridging the transition from employee to entrepreneur (Sharma, 2006). Compared to an immediate entry into self-employment, being an intrapreneur first, the individual learns valuable skills and in time, obtains the self-confidence to start an own venture. Therefore, Sharma even aspires entrepreneurs to become intrapreneur first to ‘test the entrepreneurial waters’. According to this view, entrepreneurial employee activity is expected to be positively related to subsequent entrepreneurship (Global Entrepreneurship Research Association, 2011). The GEM-study found that in efficiency-driven economics, 50 percent of intrapreneurs indicated to show intentions towards nascent entrepreneurship or more, they are already involved in starting a business, whereas 25 percent for innovation-driven economies.

The first ones to shed light on the link between intrapreneurial experience and firm creation based on statistical proof were Guerrero and Pena-Legazkue (2013). They found that full-time working individuals with intrapreneurial experience are more prone to create a new firm for the parent organization than other full-time employees, thereby revealing a positive link between intrapreneurship and corporate venturing.

Despite this, little attention has been allocated to what motivates an intrapreneur to become an independent entrepreneur. Most literature until now is thus based on taking the leap from employee to independent entrepreneur or explores a staged entry in self-employment through hybrid entrepreneurship without incorporating the importance of previous intrapreneurial experience as employee (Guerrero & Pena-Legazkue, 2013). This gap has already been stressed by other authors as well. As Kristina Nyström (2012) states ‘it would be interesting for future research to study under which circumstances entrepreneurial employees decide to become independent entrepreneurs.’ Martiarena (2013) expressed her wish to investigate the intrapreneur’s dynamics between employment and self-employment. She had the intentions to follow-up the intrapreneurs throughout their project development to track which intrapreneurs leave the organization to start a business independently from the former organization. However, she was not able to do this due to lack of data. Therefore, she introduced ‘engaged intrapreneurs’ as intrapreneurs who are willing to have a greater degree of engagement through business ownership participation. She argues that intrapreneurs differ from entrepreneurs in terms of having less confidence in their entrepreneurial skills, being more risk averse and expecting a lower reward. However, she found similar results when comparing intrapreneurs with engaged intrapreneurs. This suggests that these two group of intrapreneurs, who differ in terms of wanting ownership over the internal start-up, can be clearly distinguished from each other.

2.4. General drivers of entrepreneurial intentions and behavior

2.4.1. Azjen's Theory of Planned Behavior (TPB)

Icek Azjen (1991) developed a model that explains and predicts human's behavior. He points out that behavior is best predicted by intentions towards that behavior. Thus, central to his theory are the individual's intentions to perform a behavior. These are motivational factors that indicate 'how hard people are willing to try or how much an effort they are planning to exert, in order to perform the behavior' (Azjen, 1991, p.181). Azjen states that there are three independent determinants of one's intentions namely attitudes, subjective norms and perceived behavior control. The stronger these determinants are, the greater the intentions towards the particular behavior. Firstly, attitudes are described as 'a person's general feeling of favorableness or unfavorableness toward some stimuli object' (Fishbein & Azjen, 1975, p.216). They say that individuals form beliefs about an object, which are the result of direct observation or inference processes. In this way, individuals automatically create an attitude towards a new object depending on one's beliefs about the object. However, someone's 'belief system' can vary over time and thereby changing one's attitude towards an object. For example, new experiences can change one's attitude in a way that additional information can be incorporated. Secondly, social norms relate to the perception of significant others' opinion, such as family, friends and colleagues, about performing or not performing a certain behavior (Azjen, 1991). Thus, social pressure coming from individuals or groups who (dis)approve a behavior can alter someone's normative beliefs about what is more likely to be considered as a desirable behavior. At least, perceived behavior control refers to one's perceived ability to perform the given behavior. It is compatible with Bandura's (1977) concept of perceived self-efficacy (Azjen, 1991). As mentioned earlier, self-efficacy refers to 'the strength of an individual's belief that he can accomplish a specific task or series of related tasks related to the given behavior' (Bandura, 1977). The addition of the perceived behavior control forms the point of difference with the theory of reasoned action developed by Fishbein and Azjen in 1975. All above, one's behavioral achievement depends on one's motivation and ability.

In this paper, entrepreneurial intentions will be defined as the commitment to starting a new business (Krueger, 1993). As entrepreneurship is seen as an intentional process (Lortie & Castogiovanni, 2015), TPB has been a major foundation used in entrepreneurship literature to explain why someone would start his own business (Krueger & Cassrud, 2000). Empirical evidence has supported the model of TPB showing that entrepreneurial role models, related to social norms, and entrepreneurial self-efficacy affect one's entrepreneurial intentions.

2.4.2. Shapiro & Sokol's model of Entrepreneurial Event (SEE)

In the intentionality-based model of the 'Entrepreneurial event', Shapiro and Sokol argue that human behavior follows the law of inertia. Inertia means that an individual keeps continuing a given path, which is the sum of vectors in life such as one's family, job... Though, this path can be suddenly broken or displaced by a powerful force that causes a new direction. This is referred to as an essential 'displacing event' triggering the business creation process. However, the choice of the resultant behavior, the entrepreneurial event, depends on one's credibility. Entrepreneurial intentions require seeing entrepreneurship as a credible career choice (Krueger, 1933). Shapiro and Sokol argue that the antecedents of credibility are one's perceived feasibility, perceived desirability and some propensity to act. Perceiving entrepreneurship as a feasible and desirable career is comparable to the three determinants of intentions described by TPB. Although, Azjen and Fishbein state that social pressure directly influences one's entrepreneurial intentions whereas Shapiro suggest that there's only an indirect influence through perceived desirability (Krueger, 1933; Summers, 2000). Moreover, compared to the Azjen-Fishbein framework, Shapiro & Sokol state that the resulting behavior also depends on some volitional measure namely one's propensity to act. Shapiro describes propensity to act as a disposition to act on one's decision (Krueger, 1933; Summers, 2000). It can be approached by one's 'locus of control' referred to as the desire to gain control through taking action. Thus, entrepreneurial intentions depend on the question "Will I actually do it?" because one is unlikely to turn intentions into behavior without perceiving some desire of taking action (Krueger, 1993). Krueger researched the way in which propensity to act has influence one's entrepreneurial intentions. He found that perceived feasibility, perceived desirability and propensity to act are all significantly associated with one's entrepreneurial intentions.

2.4.3. Krueger & Brazel's model of Entrepreneurial Potential

Krueger & Brazel (1994) developed a model of entrepreneurial potential. This model joins Azjen's theory of planned behavior with Shapiro & Sokol's model of the 'Entrepreneurial event'. They argue that someone creates entrepreneurial intentions when there's potential and displacement. Both refer to core concepts described by TPB and SEE. First, entrepreneurial potential depends on one's credibility to start up a new business and is thereby influenced by one's perceived desirability, including social norms, attitudes and perceived feasibility, measured as self-efficacy. However, Krueger & Brazel argue that possessing entrepreneurial potential also depends on one's propensity

to act. These potential entrepreneurs can be developed in either a community or an organization, resulting in entrepreneurship or corporate entrepreneurship. Secondly, entrepreneurial potential will only become latent after a displacing event occurs in the potential entrepreneur's environment. Thus, the entrepreneurial intentions require a preexisting preparedness to accept the opportunity or potential followed by a participating event (Shapero, 1982). Accordingly, many new firms come from opportunities created by different kinds of displacements. However, this displacement will only cause entrepreneurial intentions when the individual possess entrepreneurial potential.

2.4.4. Entrepreneurial Identity

Vesalainen & Pihkala (1999) were the first to include the entrepreneurial identity of the potential entrepreneurs in the pre-start-up process. Entrepreneurial identity is a 'person's context-bound and socially influenced subjective interpretation of his eventual role as an entrepreneur, stemming from his personal values, motivations and skills'. Vesalainen & Pihkala considered that there is a link between one's attitudes, identity and entrepreneurial intentions. One's decision to start up a business depends on the person's value and occupational base whereby the entrepreneurial identity is the central concept of the occupational base. In this way, entrepreneurial identity forms an intermediate variable between a positive value base and entrepreneurial intentions. A positive value base means that the individual has positive attitudes and beliefs in entrepreneurship. In their research, they found that entrepreneurial identity is a good determinant of entrepreneurial intentions.

One's identity is central to meaning, motivation, commitment, decision-making, leadership which are all related to entrepreneurial action. When applying the concept of identity in an entrepreneurial context, entrepreneurial identity is 'a latent occupational concept of oneself' (Vesalainen & Pihkala, 1999) and thus considers how one defines himself as entrepreneur. Vesalainen & Pihkala make a distinction between various types of entrepreneurs: (i) classical identity (ii) intrapreneurial identity (iii) farmer identity (iv) craftsman identity (v) custopreneurial identity. Their empirical findings show that different entrepreneurial types create different intentions towards starting a business and that the effect of an external push-factor is not similar for every occupational type. While the push-factor has no effect on the entrepreneurial intentions of the classical entrepreneurs, all other identities are positively influenced by an external push-factor.

2.5. Pull and push factors affecting the transition

Although the decision to take the step to independent entrepreneurship is not an easy one, there are several reasons found in literature why one would decide to change their present career-style. GEM studies assume that one's motivation can either be triggered by a "push" or "pull" mechanism. When a personal or environmental change happens that is stronger than the barriers to start-up a business, the individual's intentions towards entrepreneurship are enhanced. Thus, push and pull factors act as intermediate variables and have a positive correlation with one's decision to start a business. Individuals are said to be pushed into entrepreneurship when 'all other options for work are absent or unsatisfactory'. For example, in case of job loss or forced migration. On the opposite side, individuals who start a new business to exploit a perceived opportunity are said to be pulled into entrepreneurship. For instance, one can decide to become entrepreneur after a friend's proposal for partnership. Based on this, independent entrepreneurs can be either 'opportunity' or 'necessity' driven.

Many other researches recognized that the interaction of the individual with the environment has a critical role in venture creation. An individual needs a 'readiness to act' but a trigger, in form of a participating event or change in the environment, is needed before someone makes the decision to act on its intentions. For instance, some kind of precipitating force before entrepreneurial behavior was also mentioned by Shapiro & Sokol (1982) in their model of the Entrepreneurial Event. They argue that many new firms come from opportunities created by different kind of incidents (displacements) in the individual's professional or personal life that leads him to entrepreneurship. Accordingly, most entrepreneurs are displaced persons. Being fired, not promoted or transferred to an undesired location are all examples of negative displacements. However, some can be positive as well. Besides, the decision to start-up a business can be the result of a combination of pull and push motivations presenting simultaneously (Verheul et. al., 2010).

It should be noted that these necessity/opportunity dichotomy is too simplistic, and that these displacements are intertwined with the entrepreneur's socio-economic characteristics such as age, experience and social education (Tessier, 2016). As Tessier (p. 76) states "Original motivation is rarely the only cause of creation. It is rather the product of a context, economic, social and spatial in which the entrepreneur is immersed."

2.5.1. Push factors

Push factors enable individuals to opt for independent entrepreneurship because there are no other viable options, or these options prove to be unsatisfactory. The concept of necessity entrepreneurship can be ambiguous as the creation of a business is out of free will and almost no one is ever really forced to it (Tessier, 2016). Therefore, this paper takes on a perspective on push factors coming from a philosophical necessity. First, we define “push” entrepreneurship when the intrapreneur is not able to pursue his idea any further within the frame of the organization. Furthermore, we consider an intrapreneur to be pushed into independent entrepreneurship when he does not have the desire to leave the company, but certain factors ensure that the current job situation no longer meets the intrapreneur’s entrepreneurial satisfaction. From this view, venture creation results ‘from a conflict between the situation the individual actually finds himself in and the one he looks for’ (Giacomin et. al., 2011 p.1). We define push factors as the forces causing intrapreneurs to be driven towards independent entrepreneurship.

It is considered that intentions towards entrepreneurial behavior are perceived-based, meaning they are learnable and shaped by one’s environment. Therefore, this paper will look at the environment in which the intrapreneur behaves. Firstly, intrapreneurs operate within a corporate culture and thus within the boundaries of the firm. Sørensen, & Shakerly (2014) mention that organizations play an important role because they shape the environment in one’s decision to choose self-employment (Sørensen & Shakerly, 2014). Secondly, ‘entrepreneurship is a social role, embedded in a social, political, and cultural context and thus, entrepreneurs should not be viewed as isolated and autonomous decision makers.’ (Brüderl et. al., 1998 p. 214). Accordingly, the intrapreneur’s decision to make the transition to independent entrepreneurship is influenced by a variety of organizational and social factors. For this reason, this paper considers the organizational and social context of the intrapreneur in his decision towards independent entrepreneurship.

Push factors in the organizational environment

Kolvereid (1996) mentioned several reasons why an individual would favor self-employment above organizational employment. He outlines motivations like desire for autonomy (having the power to make decisions), challenge (having an exciting and motivating job), self-realization (creating something new), economic opportunity (receiving compensation based on merit) and participating in the whole process. Considering a supporting organization, all these motivations could be fulfilled

by behaving entrepreneurial within an established organization as well. Thus, what causes the intrapreneur to leave his corporate environment to become an independent entrepreneur?

Working conditions generate a feeling of (dis)satisfaction that could influence one's decision about career choice (Martiarena, 2013). We've seen that intrapreneurs differ from independent entrepreneurs in their degree in attitudes towards ownership, independence and autonomy. When the intrapreneur creates higher attitudes towards these outcomes and the corporate environment does not fulfill these needs, this might lead to dissatisfaction among the intrapreneur. Liles (1974) considered job dissatisfaction as a major push into independent entrepreneurship: individuals dissatisfied with their work will obviously consider various alternatives (Dobrev & Barnett, 2005).

First of all, intrapreneurs create a new innovation or business within the organization. They can feel a psychological ownership of the organization, a sense of possession (Van Dyne & Pierce, 2004), although intrapreneurs rarely have a significant share in the organization (Liebregts et. al, 2014). Hisrich (1990) argues that the best way to reward intrapreneurs for investing time and energy in creating a new business is by giving a part of the equity or an ownership position to the intrapreneur. Similar thought was given by Monsen et. al (2010) who argue that offering profit-sharing contracts stimulates employees to participate in intrapreneurial activities. Martiarena (2013) recognized intrapreneurs that expect to own a stake in the new business as 'engaged entrepreneurs'. She found that engaged intrapreneurs resemble more to entrepreneurs than other intrapreneurs who are not willing to own an equity stake. Hence, when the intrapreneur grows a **desire for the ownership** of his innovation and the organization does not appropriately reward, he might be pushed to independent entrepreneurship.

Further, independence, in means of controlling one's time, flexibility and freedom, is widely recognized as the principal motivation for entrepreneurship (Carter et. al., 2003). Seshadri & Tripathy (2006) found that intrapreneurs should be allowed to operate freely. For instance, they should have the freedom to induce new members to the team, select the suppliers, ... However, in practice it is unusual for organization to offer a very high level of autonomy (Parker & Tietz, 2012). Often, intrapreneurs depend on other employees and managers (Liebregts et. al., 2014). Bouchard (2001) argues that giving strategic autonomy as a firm is not straightforward because it implies that intrapreneurs are able to pursue projects unrelated to the core strategy of the firm. Besides, large organizations inquire established policies and procedures in which the intrapreneur must operate. Thus, the autonomy experienced by the intrapreneur is not always guaranteed. What happens when an intrapreneur does not feel to have the autonomy he desires? Hackman and Lawler (1971) developed a motivation model explaining the relation of job characteristics and an employees' internal motivation. They incorporated autonomy, feeling responsibility for work outcome, as a key

characteristic leading to positive job motivation. In addition, the extent to which intrapreneurs receive a degree of self-management is also related to one's job satisfaction (Van Gelderen, 2016). Therefore, autonomy must be continuously negotiated (Bouchard, 2002). In case the **firm fails to give more decisional freedom**, the intrapreneur might choose to start his own business. However, when a firm succeeds in giving the level of autonomy desired by the intrapreneur, the decision can turn the other way around. Bosma et. al (2011) found that an organizational culture of autonomy is positively related to entrepreneurial activity and negatively related to independent entrepreneurship.

Another push factor occurring in the organizational context is **limited advancement opportunities** (Tessier, 2016). Martiarena (2013) mentions that while entrepreneurs have to take on a financial risk, intrapreneurs face career advancement risks. De Clercq et. al. (2011) argue that organizations should provide promotional opportunities for entrepreneurial initiatives next to other extrinsic rewards such as monetary compensation and recognition. When individuals are blocked from advancement opportunities in the organization, this might result in frustration and dissatisfaction among the intrapreneur and entrepreneurship starts to look more attractive (Sørensen, & Fassiotto, 2011). Other factors mentioned by Tessier (2016) can be: stress, lack of balance between personal and professional life and long hours.

Next, intrapreneurial initiatives flourish when they receive support from managers (Parker, 2011). This is not taken for granted, empirical research has shown that about 50 percent of intrapreneurs had to overcome some kind of internal resistance (Bosma et. al., 2011). Management support is defined as 'the willingness of managers to facilitate the entrepreneurial projects' (Hornsby et.al., 1993) and is considered as a major organizational condition in order to foster intrapreneurship. More precisely, it involves the recognition of the management for one's idea and backing its exploitation by giving quick access to (financial) resources (Hisrich, 1990). Hisrich argues that there are too often established reporting requirements that make receiving seed funding so complicated that employees remain frustrated from **not receiving support from the management**.

Finally, it often happens that new ideas are totally refused by the former organization. Anecdotal evidence has suggested that entrepreneurs decide to start their own business, only after being rejected by their employer (Hellmann, 2007). The knowledge spillover theory suggest that a knowledge spillover arises when organizations choose not to exploit an employees' idea (Acs et.al., 2009). In this way, knowledge inside a company can be an important source of new business creation. There are several reasons why knowledge can be underutilized. Organizations may refuse to exploit the idea because it falls outside the company's core line of business or another

reason can be that the expected economic value of the idea is not promising enough. Anyway, the organization chose not to further exploit the perceived opportunity. Thus, knowledge spills over to employees and induces new business formation from where the opportunity can be commercialized. As a result, when the **firm refuses the exploitation of an intrapreneurs' idea**, the intrapreneur might be pushed into independent entrepreneurship.

Push factors in the personal environment

The family business literature shows that individuals may leave their current job to meet their **family's expectations** to transfer the business to a new generation (Giacomin et. al., 2011). Giacomin et. al. (2011) state that the influence of family can take both a push and pull dimension. Though, research has shown that entrepreneurs are mostly encouraged by their entrepreneurial family, rather than pushed into necessity entrepreneurship (Bhola et. al., 2006). Push factors include "meeting family expectations" and "perpetuating the family tradition" because the individual is driven by his family circle to take over the family business. Giacomin et. al. (2011) found that mostly men, rather than women, are influenced by this entrepreneurial dynamic.

Another necessity motivation that pushes individuals into independent entrepreneurs is a need for higher work flexibility due to greater **family responsibilities** (Kirkwood, 2009; Drews et. al., 2015). One's household context and family commitments such as taking care of the children pushes individuals to change their present career style. Kirkwood has proved that this is more the case for woman then for men.

2.5.2. Pull factors

New business creation is the result of a cognitive process (Segal et.al., 2005). Segal et. al mentioned that humans are able to think about possible future outcomes and perceive whether creating a business out of an idea is a desirable and feasible outcome. In this paper, pull factors are defined as the motivational drivers causing intrapreneurs to perceive independent entrepreneurship as an attractive opportunity. When intrapreneurs pursue a business opportunity out of personal preference, they are referred to as 'opportunity entrepreneurs' (Reynolds et. al., 2001).

Pull factors in the organizational environment

Before starting a business, the intrapreneur needs to acknowledge an opportunity. **Opportunity recognition** has been widely recognized as the core of new venture creation (Hsieh & Kelley, 2016). Intrapreneurs are found to have a lower ability to recognize opportunities than entrepreneurs (Global Entrepreneurship Research Association, 2011; Martiarena, 2013; Nyström, 2012). However, firms can provide an opportunity structure to intrapreneurs. They gather knowledge about industry trends, the firm's external environment and the competition (Zahra, 1991). Moreover, they got access to information regarding new technologies and product innovations among other things (Dobrev & Barnett, 2005).

While working in the organization, intrapreneurs create skills necessary to start their own business and grow their human capital (Guerrero & Pena-Legazkue, 2013). The capability to accumulate human capital is important for the transition to independent entrepreneurship. Empirical evidence shows that individuals with greater human capital are more likely to exploit entrepreneurial opportunities (Davidsson & Honig, 2003). Activities related to intrapreneurship include brainstorming about ideas, submitting and promoting ideas to the management, writing a business plan, looking for seed funding and recruiting employees (Liebregts et. al., 2014). According to GEM data, half of the questioned intrapreneurs claimed to take on a leadership role during their project (Martiarena, 2013). All this results in a positive outcome for the intrapreneur, they learn new competencies and skills that help them to start their own venture.

Moreover, the probability for being a nascent entrepreneur increases when the individual has a more balanced skill-set. This was suggested by the Jack-of-all-trades theory in which Lazear (2004) argues that entrepreneurs should be competent in many diversified skills. Joachim Wagner tested this for nascent entrepreneurs based on German data and found empirical evidence that supports this theory. A more balanced-skill set is often gained through the involvement in different activities. Previous research has shown that employees with **ambidexterity experience**, doing both exploration and exploitation activities, are more likely to transition to independent entrepreneurship (Yeganegi et. al., 2018). These individuals are found to deal more easily with conflicts, take on multiple roles and think in a paradoxical way (Raisch et. al., 2009). In addition, they are more likely to recognize opportunities and exploit new knowledge (Mom et. al., 2007). We can thus expect that intrapreneurs who are involved in the idea development and implementation phase of their intrapreneurial activities, can be pulled into independent entrepreneurship.

Even more, it is not only about having the skills, but also about perceiving them. Intrapreneurs are less likely to believe they have the required skills and knowledge to start a

business than entrepreneurs (Douglas, 2008; Nyström, 2012; Martiarena, 2013). However, while gaining more diverse experience inside an organization, one can **increase his sense for self-efficacy** and grow self-confidence to start an own venture (Guerrero and Pena-Legazkue, 2013). Klyver et. al. (2013) found that among all human capital variables, self-efficacy has the strongest association with individual's decision to start a new business.

Next to that, scholars suggest that employees within a **smaller organization** are more likely to have a varied number of roles, which results in a higher access to information and opportunities (Dobrev & Barnett, 2005). Besides, these employees gain more relevant experience for starting a new business such as being in contact with customers and having a closer relationship with the owner of the firm who can provide a role model (Wagner, 2004). Accordingly, Boden (1996) argues that employees of small organizations are more likely to leave paid employment for self-employment. Empirical evidence has effectively shown that smaller firms spawn more entrepreneurs than larger and more developed work organizations (Hyytinen & Maliranta, 2008; Gast et.al., 2017).

Global Entrepreneurship Research Association (2011) found that intrapreneurs mostly develop new activities that are closely related to the core technologies of the former employer. Various organizations are protected by labor contracts and certain labor market institutions such that the intrapreneur cannot easily leave the company to exploit his innovation somewhere else. Martiarena (2013) quotes that contractual terms should be considered in understanding the transition to self-employment. She says that intellectual property rights and non-compete clauses are recognized as reasons why ideas are developed internally when the intrapreneur rather wishes to start an independent business. Thus, more **moderate contract constraints** can lower the opportunity cost for intrapreneurs to take the leap to independent entrepreneurship. As a result, the intrapreneurs' decision to start his own business becomes an attractive opportunity.

Firstly, the intrapreneur can choose independent entrepreneurship because there are **weak property rights**. Hellmann (2007) argues that intellectual property rights influence intrapreneurs' decision to leave their employer and start a business for themselves. He says that when the intrapreneur owns the IP, the external environment becomes more attractive. Similar though was mentioned by Anton & Yao (1995) who argue that when an employee discovers a significant invention and owns the IP rights of the invention, he has the appealing choice to leave the company and form a new organization.

Secondly, most organization include a non-compete clause in the employment contracts. Such clauses can limit the intrapreneur from entering into the same or related markets as their

employer after discharge. It protects the former employee because ideas and knowledge inside the firm cannot easily leak away. Furthermore, directly competing with the employees' business and taking away clients is inhibited. Often, the entrepreneurial idea of the intrapreneur is related to his previous employment (Cooper, 1985). Thus, in this case, opportunities for commercializing the idea, as well as the transition to nascent entrepreneurship might be limited (Parker, 2011). However, when **non-compete clauses are not presented** in the employer's contract, this could offer an attractive opportunity for the intrapreneur.

Pull factors in the personal environment

Most literature concerning the social environment of the entrepreneur distinguish between weak ties and strong ties, both having a different function in influencing the entrepreneurs' intentions to start a business. Bosma et. al (2011) argue that strong ties, family and close friends, mostly give mentor and practical support. Having an understanding and encouraging 'cheering squad' (Hisrich, 1990) is particularly important for successfully launching the venture. On the other side, weak ties, friends and colleagues, give access to new information and knowledge, enhancing the self-efficacy of the entrepreneur. **Support coming from family** can be expressed in 3 forms namely emotional, practical and financial support. First, emotional support from family can help the nascent entrepreneur to sustain emotional stability when facing difficulties (Brüderl et. al, 1998). For instance, the entrepreneur can openly speak to its spouse about the business and the family can agree on the entrepreneur's commitment to the new business. Besides practical support such as actively helping the entrepreneur, family can also provide financial support by giving access to financial resources.

Another factor that could pull intrapreneurs into entrepreneurship is **having self-employed parents**. For instance, when the individual is born in an entrepreneurial family, he can benefit from advice and develop his entrepreneurial ideas within an existing family business (Giacomin et. al., 2011). Many literatures focused on having self-employed parents as an influencing factor for becoming business-owner. Reynolds and white (1977) argue that having self-employed parents has a positive effect on the probability of becoming nascent entrepreneur. In the same line, Parker (2011) found that individuals who have a parent in business are more likely to choose independent entrepreneurship over intrapreneurship. However, Keister et. al (2003) did not recognize the advantage of having an entrepreneurial parent. Notwithstanding this finding, having self-employed parents could pull an intrapreneur into independent entrepreneurship.

Further, intrapreneurs build a professional network and got access to memberships networks conducive to entrepreneurship. Lazear (2004) argues that individuals with a more broadened social network are more prone to entrepreneurial activity. In addition, intrapreneurs that have an entrepreneur in their social network can be influenced by **role models** (Hisrich,1990). GEM-study found that it is more common for intrapreneurs to have entrepreneurs in their social circle. When seeing someone else successfully start a business, it is easier to picture yourself to do the same or even better. “He is no smarter than I am. If he can do it, so do I” (Shapero, 1975). In most cases, role models are other entrepreneurs ranging from family to friends or former colleagues, with whom the intrapreneurs have regular contact (Bosma et. al, 2011). Davidsson & Honig (2003) found that having close friends or neighbours in business is significantly related to nascent entrepreneurship. Moreover, Bosma et. al (2011) also proved the importance of role models when pursuing an entrepreneurial career. Their findings show that one third of questioned entrepreneurs having a role model indicated that they would not have started their business without the role model’s support. Social interactions with co-workers who have entrepreneurial experience can have a positive influence on the decision to pursue opportunities (Gomper et. al 2005). Intrapreneurs are found to lack the required skills and attitudes linked to independent entrepreneurship (Martarena, 2013). However, role models can pass on their skills and knowledge and give access to resources that can lower entrepreneurial entry costs and make starting a business more attractive (Nanda & Sørensen, 2010). Overall, these interactions with peers can alter the individuals’ perception in their ability to create their own business in time. Nevertheless, some researchers didn’t recognize having an entrepreneurial friend as being significant to entrepreneurial intentions (Keister et. al, 2003). Notwithstanding this finding, knowing an entrepreneur could pull an intrapreneur into independent entrepreneurship.

An overview of all factors relating to the transition to independent entrepreneurship is present in Table 1.

Table I: Literature review of the actors relating to the transition to independent entrepreneurship

<i>Push factors in the organizational environment</i>	
Desire for ownership	Hisrich, 1990; Monsen et.al., 2010; Martiarena, 2013
Desire for more autonomy	Bouchard, 2001; Bouchard, 2002; Bosma et.al., 2012
Limited advancement opportunities	De Clercq et. al., 2011; Sørensen &Fassiotto, 2011; Tessier, 2016
Lack of management support	Hisrich, 1990; Parker, 2011; Bosma et. al., 2011
Total refusal	Hellmann, 2007

<i>Push factors in the personal environment</i>	
Family expectations	Giacomin et.al., 2011
Family responsibilities	Kirkwood, 2009; Drews et.al., 2015

<i>Pull factors in the organizational environment</i>	
Acknowledgement of an opportunity	GEM, 2011; Martiarena, 2013; Nyström, 2012; Zahra, 1991; Dobrev & Barnett, 2005
Ambidexterity experience	Yeganegi et. al., 2018
Increase in self-efficacy	Douglas, 2008; Nyström, 2012; Martiarena, 2013; Klyver, 2013
Weak property rights	Hellmann, 2007; Anton & Yao, 1995
Non-compete clause	Parker, 2011
Working in a small organization	Dobrev & Barnett, 2005; Boden, 1996; Hyytinen & Maliranta, 2008; Gast et. al., 2007

<i>Pull factors in the personal environment</i>	
Support from family	Hisrich, 1990; Brüderl et. al., 1998
Self-employed parents	Reynolds & White, 1977; Parker, 2011; Keister et. al., 2003
Role models	Hisrich, 1990; Davidsson & Honig, 2003; Bosma et.al., 2011; GEM, 2012

3. Methodology

3.1. Introduction to the research

The goal of this research is to analyze the choice to become a (nascent) entrepreneur among people who have participated in entrepreneurial activities within an organization. The clarification of the analysis is two-fold.

First, we regress the probability of becoming a (nascent) entrepreneur using a probit equation. In this model, we include some explanatory variables that are available to us from a survey in 2016 and the dependent variable (nascent entrepreneurship) measures the entrepreneurial activity of the same respondents in 2018. In this way, we are able capture a dynamic dimension of entrepreneurship. Additionally, we are able to identify some factors that influenced one's decision to transition to (nascent) entrepreneurship in the last two years.

A second part of the analysis consists of finding out which additional motivations – not captured in the 2016 survey - stimulated these entrepreneurs to start their own business. Based on these findings, we will be able to do some suggestions towards explanatory variables that future surveys should incorporate.

3.2. Data and sample construction

The data emerged from a previous study about the entrepreneurial behavior in Flanders anno in the fall of 2016 conducted by the research team of Prof. Petra Andries at Ghent University. Part of the data collection was outsourced to the market research company Profacts BVBA and another part to 3 master's thesis students. The survey was answered by 1052 respondents and included sections dealing with the occupational status of the respondents and their entrepreneurial attitudes and aspirations. The study also included questions about the parent's involvement in entrepreneurial activity and other demographics such as age, gender, household income, education, etc.

The sample selection process of the current study was based on this 2016 survey. In particular, I selected employees who met the definition of an intrapreneur, i.e. who indicated in 2016 that in the previous three years, they had been involved in the development of new activities for their main employer, such as developing or launching new goods or services, or setting up a new business unit, a new establishment or subsidiary. Since we analyze the transitions from (former) intrapreneurship to (nascent) entrepreneurship, we excluded individuals who were

already entrepreneurs in 2016. This resulted in a list of 183 intrapreneurs, of which 136 had declared to be willing to contribute to further research.

Between May and July 2018, I followed up with this group of intrapreneurs and called all 136. I could reach 84, and 79 of them answered the survey. Interviews by telephone were structured using an online survey with predetermined questions. The questionnaire was devised to extract information about the current entrepreneurial activity of the respondents, approximately 18 months after the previous survey. In case they had or were trying to start their own company, I also asked them about their key motivations for launching their own business. In case they were not trying to start their own firm, I asked them about their key motivations for staying within the organization and not launching their own business.

3.3. Description of variables

The dependent and independent variables are described based on the questions that were asked by telephone contact with the respondent during the survey of 2016 and the subsequent survey in 2018. An overview of the variables is given in table 2.

3.2.1. Dependent variable

The dependent variable (“**ENTREP**”) is (nascent) entrepreneurship which is a binary variable with a value of 1 (0 otherwise) where the respondent reported that, during the subsequent survey in 2018, they were owner/co-owner of a business or were trying to build a new business. This was measured by the following 2 questions: “Are you the owner of an existing business that you manage alone or together with others?” “Are you, alone or together with others, currently trying to build a new business? The variable received the value of 1 if the respondent answered positively to at least one of these questions.

3.2.2. Independent variables

In order to verify whether pull factors from the intrapreneur’s personal environment affect the decision to become an entrepreneur, we first control for having an entrepreneurial parent.

The independent variable “**PARENT**” is a dichotomous variable indicating whether the intrapreneur’s parents own a business (yes = “1”, no = “0”). We then control for having a role model in one’s social circle. Therefore, we use a proxy “**KNOWENT**” that measures if the intrapreneur has known someone who has set up a business in the last two years (yes = “1”, no = “0”). The

point of statistical testing this variable is to determine the effect of having a role model upon the dependent variable (nascent) entrepreneurship.

In order to verify whether pull factors from the intrapreneur's organizational environment affect the decision to become an entrepreneur, we first control for the intrapreneur's self-efficacy. Guerrero & Pena-Legazkue (2013) argue that intrapreneurial experience result from a learning process, which contributes to leadership skills and acquiring specific knowledge. This reinforces the self-confidence of the intrapreneur to start up a firm. The individual's self-efficacy was measured by the variable "**SUSKILL**", which gives us an answer on the question if the respondent thought to have the necessary knowledge, skills and experience to start a business (yes = "1", no = "0"). Besides, experience as intrapreneur enriches one's attitude towards the discovery of new opportunities (Gerrero & Pena-legazkue, 2013). To control for one's recognition of opportunities, we included to variable "**OPPORT**" ("Do you think that there will occur good opportunities to start a business in the next 6 months where you live?) (yes = "1", no = "0"). The variable that controls for the effect of a small firm size is "**IPSIZE**", which measures the size of the organization (less than 50 employees = "1", between 50 and 250 employees = "2", more than 250 employees = "3"). This variable is in interest since previous studies have shown that entrepreneurs are mostly spawned by smaller organizations (Hyytinen & Maliranta, 2008; Gast et.al., 2017, Yeganegi et.al., 2018). To controls for one's ambidexterity experience, we use the proxy "**IPROLE**" (Supporting role ="1", leading role = "2", both roles = "3"). Previous research has found that employees with ambidexterity experience, doing both exploration and exploitation activities, are more likely to become nascent entrepreneurs (Yeganegi et. al., 2018). We assume that a supporting role concerns the involvement in the phase of the idea development, whereas a leading role concerns the involvement in the phase of the preparation and implementation of the entrepreneurial activity.

In order to verify whether push factors from the intrapreneur's organizational environment affect the decision to become an entrepreneur, we control for promotion opportunities within the firm. Therefore, we use a proxy "**IPACTIVE**" which measures if the respondent is still involved in the development of new activities for their former or new organizations (yes = "1", no = "0").

3.2.2. Control variables

To account for demographic factors, we include the following controls that the literature has shown to affect the decision of becoming a (nascent) entrepreneur. First, we control for gender ("**GENDER**") (male = "1", female = "0"). Middle-aged people were found more likely to be nascent entrepreneurs, while both younger and older were significantly more likely to be intrapreneurs

(Parker, 2009). We also control for age (“**AGE**”), which is a continuous variable and measured in years. Previous research on nascent entrepreneurship has shown that women were found less likely to become entrepreneurs (Parker, 2009)

Further, we added other control factors that seem to explain the choice of firm creation by intrapreneurs such as “**HIGHER_EDUCATION**”, which measures whether the individual holds a university degree (yes = “1”, no = “0”). Previous research has shown that a higher educational attainment is positively linked to intrapreneurship but negatively linked to independent entrepreneurship (Bosma et. al., 2011). Following Schmutzler et. al. (2018), we also control for one’s fear of failure. A low fear of failure is expected to be positively related to entrepreneurship. This is measured by the variable “**FEARFAIL**”, which answers to the question “Would fear of failure stop you from starting a business?” (yes = “1”, no = “0”).

3.4. Method of analysis

We use a probit regression to calculate the influence of the independent variables on the probability that an event occurs, in this case transitioning to (nascent) entrepreneurship. Since the dependent variable is dichotomous, using a probit was convenient. We estimate the model

$$\begin{aligned}
 P(ENTREP = 1) & \\
 &= F(\beta_0 + \beta_1 AGE + \beta_2 GENDER + \beta_3 PARENT + \beta_4 FEARFAIL + \beta_5 SUSKILL \\
 &+ \beta_6 KNOWENT + \beta_7 OPPORT + \beta_8 IPACTIVE + \beta_9 EDUCUNI \\
 &+ \beta_{10} MEDIUMSIZE + \beta_{11} LARGESIZE + \beta_{12} LEADINGROLE + \beta_{13} BOTHROLE)
 \end{aligned}$$

With F the cumulative distribution function of the standard normal distribution.

Our sample size contains 79 cases. Additionally, this was further reduced to 77 since not every question was answered by each respondent. Besides reducing the degrees of freedom, another downside of having a small sample size is that the iterative maximum likelihood estimations runs out of cases and may not converge to form an estimate. Therefore, we follow the rule of thumb to keep the number of independent variables smaller than 15 and use dichotomous rather than continuous variables. We assessed the goodness of fit of the model using the adjusted McFadden R-squared.

Table 3 presents the correlation matrix of all variables. As expected, a significant correlation can be found between the dummy variables. However, this table does not indicate any strong correlations between the independent variables otherwise. Conducting a VIF test to verify this, we found the highest VIF value was 1.656. Hence, we don't expect any problems with multicollinearity in our data.

Table II: Description of variables

Variable name	Description	Question
ENTREP	1 if (nascent) entrepreneur, 0 otherwise	“Are you the owner of an existing business that you manage alone or together with others”? “Are you, alone or together with others, currently trying to build a new business?”
<i>Control variables</i>		
AGE	Continuous variable	What is your current age (in years)?
GENDER	1 if male, 0 if female	What is your gender?
<i>Explanatory variables</i>		
KNOWENT	1 if yes; 0 if no	Do you know someone personally who started a business in the past 2 years?
SUSKILL	1 if yes; 0 if no	Do you have the knowledge, skill and experience required to start a new business?
OPPORT	1 if yes; 0 if no	Do you think that there will occur good opportunities to start a business in the next 6 months?
PARENT	1 if yes; 0 if no	Has or have one (or both) of your parents their own business?
IPSIZE	(1) Less than 50 employees, (2) between 50 and 250 employees, (3) more than 250 employees	What is the size of your main employer?
HIGHER_EDUCATION	Recoded to 1 if a university degree is obtained; 0 otherwise	What is the highest level of education you have completed?
FEARFAIL	1 if yes; 0 if no	Would fear of failure stop you from starting a business?
IPROLE	(1) Supporting role, (2) leading role, (3) both	Did you have a leading role or rather a supporting role in this activity?
IPACTIVE	1 if yes; 0 if no	Are you still involved in the development of new activities for their former or new organization?

Table III: Descriptive statistics and correlation matrix

	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1 <i>ENTREP</i>	0.16	0.37	1															
2 <i>AGE</i>	44.62	8.52	-0.14	1														
3 <i>GENDER</i>	0.54	0.50	0.01	0.15	1													
4 <i>PARENT</i>	0.28	0.45	0.42*	-0.03	-0.07	1												
5 <i>FEARFAIL</i>	0.63	0.49	-0.02	-0.11	-0.06	0.04	1											
6 <i>SUSKILL</i>	0.37	0.49	0.31*	0.10	0.22	0.08	-0.10	1										
7 <i>KNOWENT</i>	0.58	0.50	0.24*	-0.15	-0.05	0.10	0.13	-0.13	1									
8 <i>OPPORT</i>	0.46	0.50	0.06	-0.00	-0.01	-0.05	0.17	0.10	0.16	1								
9 <i>IPACTIVE</i>	0.59	0.49	-0.07	-0.19	0.16	-0.17	0.12	-0.12	0.03	0.11	1							
10 <i>EDUC_UNI</i>	0.19	0.39	-0.05	-0.07	0.13	0.07	0.10	-0.10	-0.05	0.13	-0.01	1						
11 <i>SMALL_SIZE</i>	0.25	0.44	0.21	-0.01	-0.16	0.10	-0.04	-0.14	0.02	0.04	0.11	-0.14	1					
12 <i>MEDIUM_SIZE</i>	0.19	0.39	-0.05	0.01	-0.06	-0.01	-0.04	0.11	-0.18	-0.00	-0.01	0.07	-0.29*	1				
13 <i>LARGE_SIZE</i>	0.56	0.50	-0.15	-0.00	0.19	-0.09	0.07	0.04	0.13	-0.03	-0.09	0.12	-0.65*	-0.54*	1			
14 <i>SUPPORTING_ROLE</i>	0.51	0.50	-0.25*	-0.05	-0.04	-0.15	0.26*	-0.17	-0.09	-0.06	-0.26*	-0.04	-0.08	-0.04	0.4	1		
15 <i>LEAD_ROLE</i>	0.25	0.44	0.05	0.05	0.08	-0.03	-0.17	0.04	-0.04	0.04	0.17	0.16	0.12	0.01	-0.11	-0.60*	1	
16 <i>BOTH_ROLE</i>	0.24	0.43	0.24*	0.01	-0.04	0.21	-0.09	0.16	0.15	0.04	0.13	-0.12	-0.12	0.04	0.07	-0.56*	-0.33*	1

Notes: *p<0.05

4. Results

We start this chapter by giving some descriptive statistics about the entrepreneurial activity within the sample, then the results of the proposed Probit Model are briefly described, as are the motivational factors resulting from the interviews.

4.1. Descriptive statistics

Table 4 illustrates the entrepreneurial activity within the sample. A total of 79 respondents have answered all the questions used in our analysis. The descriptive statistics reveal that among these respondents 70 work for the same employer as in 2016, 6 found a new employer and 3 no longer work for an employer. Among the 70 respondents who stated to work for the same employer, 44 are still active in the development of new activities within the organization while 26 are not. 8 are trying to start their own business and 3 are owners of an existing business, while 59 are not undertaking any entrepreneurial activities. Among the 6 respondents who reported to work for a new employer, 3 are active in the development of new activities for their new employer while 3 are not. 2 are trying to start their own business and none reported to own a firm. Among the 3 respondents who have no employer, 1 started a new business and 2 are retired. Thus, out of a sample of 79 respondents, 47 (59.5%) are still involved in the development of new activities for their employer, 10 (12.7%) are trying to start a business and 4 (5.1%) own a business. One person declared being a business owner while at the same time trying to start a new business, which results in having 13 (nascent) entrepreneurs in our sample. As table 4 illustrates, all except for one (nascent) entrepreneurs retain their job while launching their own business, which could suggest that intrapreneurship could stimulate hybrid entrepreneurship, a combination of employment with self-employment. The data has shown that among the 12 (nascent) entrepreneurs that still work for an employer, 7 are involved in entrepreneurial activity in the organization, and thus combining intrapreneurship with independent entrepreneurship.

Table IV: Entrepreneurial activity within the sample

	Same employer (n=70)	New employer (n = 6)	No employer (n = 3)	Total (n = 79)	(%)
Entrepreneurial employee	44	3	0	47	59.5
Nascent entrepreneur	8	2	0	10	12.7
Independent entrepreneur	3	0	1	4	5.1

4.2. Results

4.2.1. Regression results

Table 5 presents the regression results. These are the coefficient estimates of the Binary Probit Model. Marginal effects (slopes) corresponding to these estimates appear in the last column. Note that these are calculated at sample means of the independent variables. Regarding the factors in the personal environment of the intrapreneur, having entrepreneurial parents (*PARENT*) is the strongest predictor for transitioning to independent entrepreneurship ($p < 0.01$). The odds of becoming a nascent entrepreneur is 15 percent higher for intrapreneurs with a parent in business than those who do not have an entrepreneurial relative, holding all other variables constant. A statistically significant positive estimate was also found for the other factor relating to the intrapreneur's personal environment, namely knowing someone who started a business in the past 2 years (*KNOWENT*) ($p < 0.02$). Moreover, personally knowing an entrepreneur increases the chance of making the transition to independent entrepreneurship by 8 percent compared to intrapreneurs who do not have an entrepreneur in their social circle, *ceteris paribus*.

Among the variables relating to the intrapreneur's development in an organizational environment, *SUSKILL* was found to have a positive effect on the probability to transition to (nascent) entrepreneurship. Intrapreneurs who believed to have the right skills and knowledge to start a business increase their odds to transition to independent entrepreneurship by 22 percent, *ceteris paribus*. However, the recognition of an opportunity (*OPPORT*) which is the other factor resulting from intrapreneurial experience, was not found significant. This means that our findings do not indicate any significant difference in the probability to transition to (nascent) entrepreneurship between intrapreneurs that indicated in 2016 to find good opportunities for a

business and those who did not. Regarding the factor directly related to characteristic of the parent organization, the size of the organization (*IPSIZE*), results showed that intrapreneurs working in medium and large size organizations have lower chance to transition to entrepreneurship compared to intrapreneurs who work in a small firm (both $p < 0.02$) The probability decreases by 6 percent for medium size firms (50 to 250 employees) and even 12 percent for large size (higher than 250 employees), compared to small firms, *ceteris paribus*.

We found that the variable *EDUC_UNI* did not show any statistically significant effect on the intrapreneur's transition to (nascent) entrepreneurship ($p > 0.05$). *EDUC_UNI* was found to have a negative sign, meaning that intrapreneurs who obtained a university degree have lower chance to transition to (nascent) entrepreneurship. Additionally, we found that having ambidexterity experience (*BOTH_ROLE*) has a positive influence on the probability to become a (nascent) entrepreneur. The probability increases by 10 percent for being involved in the implementation of the entrepreneurial activity (*LEADING_ROLE*) and by 16 percent when someone is involved both the development and implementation of the activity, compared to those who have only a role in the idea development, *ceteris paribus*. The effect of having ambidexterity experience was found significant at the 10 percent level. At least, the results show that intrapreneurs with limited advancement opportunities have higher odds to transition to (nascent) entrepreneurship compared to those who are facing advancement opportunities (*IPACTIVE*). However, this effect was not found significant at the 10 percent level.

With respect to the control variables, the results show that the *AGE* of the intrapreneur has a significant negative influence on the transition to independent entrepreneurship. The estimates of the model show that intrapreneurs with a higher age are significantly less likely to create a new firm ($p < 0.02$). Each year increase in age, decreases the probability to (nascent) entrepreneurship by 2,6 percent, *ceteris paribus*. The other control variable, *GENDER*, is not statistically significant at 5%. Hence, the results do not indicate any difference in gender. At least, We found that the variable *FEARFAIL* did not show any statistically significant effect on the intrapreneur's transition to (nascent) entrepreneurship ($p > 0.05$). Surprisingly, the estimate of *FEARFAIL* was found to have a positive sign, which indicates that one's fear of failure did not suppress the probability to transition to entrepreneurship

Table V: Probit Regression Model

	coefficient	std. error	Z	p-value	Slope
Const	-0.304110	1.49176	0.2039	0.8385	
AGE	-0.0568896	0.0235329	-2.417	0.0156 **	-0.00447403
GENDER	0.327391	0.481467	0.6800	0.4965	0.0255144
PARENT	1.15110	0.443192	2.597	0.0094 ***	0.150105
FEARFAIL	0.0230833	0.354732	0.06507	0.9481	0.00180518
SUSKILL	1.68389	0.445485	3.780	0.0002 ***	0.224636
KNOWENT	1.14730	0.470535	2.438	0.0148 **	0.0858208
OPPORT	0.105118	0.480454	0.2188	0.8268	0.00832639
IPACTIVE	-0.463314	0.644503	-0.7189	0.4722	-0.0406344
EDUC_UNI	-0.0559059	0.524694	-0.1065	0.9151	-0.00426419
MEDIUM_SIZE	-1.62597	0.656076	-2.478	0.0132 **	-0.0677866
LARGE_SIZE	-1.26009	0.501376	-2.513	0.0120 **	-0.123684
LEADING_ROLE	0.882597	0.654180	1.349	0.1773	0.104211
BOTH_ROLE	1.17277	0.659331	1.779	0.0753	0.164188

4.2.2. Secondary results

A second part of the survey consisted of asking the respondents about which motivations stimulated them to start their own business during the last 2 years. This question was asked as an open question to which respondents were free to give more than one motivation. We then coded the answers into different categories. We started categorizing the motivations based on the factors we found in the literature (table 1). We then added a new factor for each distinctive motivation.

Out of a sample of 79 respondents, 13 were finding to be (nascent) entrepreneur. As we only have 13 entrepreneurs in our sample, we can by no means generalize our findings. However, based on the answers obtained from the interviews, we were able to gain more insight on the different motivations of the entrepreneurs to start their own business and link them with the existing literature.

20 motivations in total were mentioned by the entrepreneurs, from which we identified 8 distinctive factors. To gain a clearer perception about the push/pull dichotomy, we linked 13 motivations to an environment in which the entrepreneur was pushed to start his own business, whereas 7 motivations were identified as a pull-mechanism. This indicates that the number of times someone mentioned a push was almost 2 times the number of times that someone mentioned a pull as motivator. Additionally, we found out that slightly more motivations resulted from the organizational environment (12) than the personal environment (8) of the intrapreneur.

In the next paragraphs, we give a brief overview of the motivations factors obtained from the survey that we will discuss further in chapter 5. Two of these motivational factors were already identified in literature, the desire for more autonomy and the recognition of an opportunity.

4.2.2.1. Push factors

The push factor that was mentioned most often was the desire for **more autonomy**. “*Not able to make enough decisions myself*”, “*gaining more decisional control*” and “*making faster decisions*” were found to be important motivations for entrepreneurship. Hence, 5 entrepreneurs started their own business to find a higher and more efficient level of decision-making in their work. One entrepreneur mentioned the “*the desire to take a different approach on the business*” in which the entrepreneur expressed her wish for freedom to do your own thing. One entrepreneur mentioned to start an own business to “**ensure financial security**” next to a current job. This financial motive arose from the uncertainty of today’s economy.

Regarding the push factors in the personal environment of the entrepreneur, three motivators came up during the interviews. First, one female entrepreneur was motivated by “**something that was missing in the community**”. She started a business to add value in the place she lives. Next, for two entrepreneurs it was a family-related motive that stimulated them to start their own business. One entrepreneur-mother mentioned a responsibility towards her family to “**be more home to take care of the children**”. For the other entrepreneur, the step to entrepreneurship was initiated by “**starting up a business for his son**” from his own work experience.

4.2.2.2. Pull factors

Although push factors were slightly more mentioned, there are some important pull motivations to be considered as well. The existing literature argues that a firm can provide an opportunity structure to its employees. Moreover, intrapreneurial experience can enhance one’s attitude towards the discovery and exploitation of new business opportunities (Guerrero & Pena-Legazkue, 2013). It appears in our results that for two entrepreneurs “**the recognition of an opportunity in the market**” was the stimulus to start their own business.

When looking within the personal environment of the respondents, “**passion**” was found to be the most important pull factor to the entrepreneurs in this paper. 5 entrepreneurs indicated their business stemmed from a passion for the work. One of them mentioned that it was “making a dream come true”. Finally, for one entrepreneur self-employment was seen as “**a new personal challenge**”.

4.2.2.3. Barriers to entrepreneurship

Out of the sample of 79 respondents, 66 indicated not to be on the threshold to entrepreneurship. After questioning the main reasons not to start their own business, we were able to classify the answers into 19 distinctive factors, of which 15 were related to the organizational environment of the employee. Table 6 gives an overview of the most important factors opposing the transition to (nascent) entrepreneurship. The results show that entrepreneurial employees are more concerned with barriers related to the external environment rather than internal factors such as having the required knowledge and skills.

When looking at the factors within the organizational environment, about 30% admitted that a financial motive was the main barrier to start a new business. They indicated that the financial security within the existing organization stopped them from starting an own business. A quarter of respondents said that the current job security they have was holding them back. Almost a fifth of the respondents were enthusiastic to tell that they took pleasure in the job. Another barrier to entrepreneurship was seniority (9,1%). Since some respondents have been working for the same employer a long time, they accrued certain benefits and were reluctant to change. At least, some respondents (9,1%) mentioned that they were holding on to a strong relationship that they had built up with their employer.

Other factors in the organizational environment, but that were less considered : security (7.6%), social security (6.1%), satisfied with working hours (6.1%), advancement opportunities (4.5%), no recognition of business opportunities (4.5%), satisfied with earnings (4.5%), paid leave (4.5%), stability of the firm (4.5%), satisfied with the work location (3%), good level of autonomy (1.5%) and great colleagues (1.5%). Note that we already discussed autonomy and advancement opportunities in our literature review, hence these factors suggest that the inversion of reasoning can also be true: receiving enough autonomy and having prospect on future career advancements can motivate someone to stay within the organization.

Regarding the factors in the personal environment, a reasoning often mentioned was old age (12.1%). Most of them were approaching the age of retirement and indicated that "*it seems too late now*". Another factor impeding respondents who are thinking about starting their own business was the risk associated with entrepreneurship (9.1%). Others were very satisfied with the current work-family balance and indicated that their job was well compatible with their situation at home (7.6%) Finally, some respondents admitted having had no ambition to start their own business (7.6%). Some respondents indicated that "*there's more to it than that*" and that a level of idleness stopped them from starting a business.

Table VI: Opposing factors

	Total (n = 66)	(%)
<i>Factors in the organizational environment</i>		
Job security	17	25,8
Financial security	20	30,3
Job satisfaction	13	19,7
Accrued seniority	6	9,1
Strong employer-employee relationship	6	9,1
<i>Factors in the personal environment</i>		
Old age	8	12,1
Risks associated with entrepreneurship	6	9,1
Good work-family balance	5	7,6
No ambition	5	7,6

5. Discussion

In this chapter we formulate an answer to our research questions based on the literature review and the results of the analysis. First, we discuss the underlying factors that affect the transition from intrapreneurship to independent entrepreneurship. We will bring up a number of motivational factors that have emerged during our research. Secondly, we will discuss some limitations of this research and give recommendations for future research.

5.1. Motivations for the transition to (nascent) entrepreneurship

5.1.1. Pull factors

Self-employed parents

In general, it is assumed that having entrepreneurial parents has a positive effect on the probability of becoming a nascent entrepreneur (Reynolds & White, 1977; Parker, 2009). Based on the regression results, our research was able to agree on this. Having entrepreneurial parents was found to be the most significant predictor for (nascent) entrepreneurship in the personal environment of the individual. Looking at our sample, 9 of the 13 entrepreneurs have an entrepreneurial parent, which means that more than half of them were raised by self-employed parents. Opposite results could be found in the sample of non-entrepreneurs, only 19.7 percent indicated to have an entrepreneurial parent. Surprisingly, during the interviews none of the entrepreneurs mentioned that having entrepreneurial parents was a motivational factor to start their own business. This can possibly indicate that having self-employed parents can be seen as an unconscious motivation, a trigger outside the awareness of the entrepreneur. Accordingly, Cooper et.al. (1994) argued that knowledge on how to manage a business is mostly tacit and that parents are an important source of transferring this tacit knowledge to their children.

Role model

The presence of a role model is typically mentioned as being advantageous for the transition to (nascent) entrepreneurship. Role models can pass skills and knowledge and give access to resources that can lower the barriers to start a business (Nanda & Sørensen, 2010). Davidsson & Honig (2003) found that having close friends or neighbors in business is significantly related to

nascent entrepreneurship, which is confirmed in our research. The regression results show that personally knowing an entrepreneur has a positive and significant influence on the probability to transition to (nascent) entrepreneurship. For this motivational factor we witness the same phenomenon as having entrepreneurial parents. On the one hand, during the survey of 2016, 11 of the 13 transitioned entrepreneurs indicated to personally know an entrepreneur. On the other hand, only 53 percent of the non-entrepreneurs in our sample indicated to personally know an entrepreneur. However, again, none of the transitioned entrepreneurs mentioned the importance of role models as a main motivation for starting a business. Based on this, we suggest it is important for entrepreneurship researchers to include these hidden motivations.

Passion

Five entrepreneurs mentioned that the transitioning to (nascent) entrepreneurship ensued from a passion they had for the business. This motivational concept was also considered by Shane et. al. (2012). They speak of an “egoistic passion”, a selfish love of the work as a central motive for entrepreneurship. Smilor (1997, p. 342) talks about effective entrepreneurs as “dreamers who do”. He characterizes passion as “the enthusiasm, joy and even zeal that come from the energetic and unflinching pursuit of a worthy, challenging, and uplifting purpose” or “the fire in the belly”. Surprisingly, until now, most quantitative studies did not incorporate passion as an explanatory variable when explaining firm creation. Additionally, one entrepreneur brought up “a personal challenge” as an intrinsic motivation. Ryan & Deci (2002) described an intrinsically motivated person as someone who is “moved to act for the fun or challenge entailed rather than because of external prods, pressures, or rewards”. Based on our sample, it thus seems that intrinsic motivation matters when explaining the transition to (nascent) entrepreneurship.

Increase in self-efficacy

The results of our research showed that one’s self-efficacy has a strong positive and significant effect on the probability to transition to (nascent) entrepreneurship. On the basis of this finding, we conclude that a large number of transitions to self-employment occur of prior confidence to successfully accomplish tasks associated with independent entrepreneurship. Remarkably, 70 percent of the transitioned entrepreneurs indicated to have the skills and knowledge required to start a business, while only 30 percent of the non-entrepreneurs indicated to have this sense of self-efficacy. This leads us to support the finding by Nyström (2012) that a substantial difference

between intrapreneurs and independent entrepreneurs lies in the lack of perceived capabilities. Similar findings were showed by Douglas (2008) who argued that self-efficacy was stronger related to entrepreneurial intentions than intrapreneurial intentions. However, none of the entrepreneurs mentioned that they were motivated by the acquisition of new knowledge and skills through intrapreneurial activity.

Acknowledgement of an opportunity

Previous literature has shown that an individual's perception of the existence of entrepreneurial opportunities is an important antecedent for their entrepreneurial intentions (Liñán et. al., 2011). Similarly, our research found a positive relationship between the acknowledgement of an opportunity and the probability of becoming a (nascent) entrepreneur. However, this finding was not significant. This indicates that between people who did or did not recognize an opportunity in their area of residence back in 2016, there was no significant difference in the probability to move to (nascent) entrepreneurship. Moreover, 46.2 percent of the transitioned entrepreneurs in our sample answered in 2016 that they did not recognize a certain opportunity to facilitate the step to (nascent) entrepreneurship at that time. However, one of these respondents indicated during the interviews conducted in 2018 that starting his own business close to home was initiated by the discovery of an opportunity. It seems that a quick acknowledgement of opportunities appeared to the entrepreneurs in our sample. A possible explanation for this accelerating process could be that intrapreneurial behavior leads to a fertile ground for the recognition of new opportunities and a permanent commitment towards the exploitation of these opportunities (Guerrero & Pena-Legazkue, 2013).

Ambidexterity experience

Previous research has highlighted the role of employees' prior ambidexterity experience in the transition to nascent entrepreneurship. Employees who are engaged in both the development and the implementation of an innovation process were found more likely to start their own business outside the organization compared to those with exploration or exploitation experience only (Yeganegi et. al., 2018). This is confirmed in our research. We found that having ambidexterity experience increases the likelihood of an intrapreneur becoming an entrepreneur. Moreover, intrapreneurs who are involved in both phases of an entrepreneurial activity are more likely to start their own business, compared to intrapreneurs who are only involved in the exploration or

exploitation phase. This finding is in line with Yeganegi et. al. (2018). Though none of entrepreneurs mentioned this as a motivation, we found that all 3 entrepreneurs that indicated to start a new business from their own experience within the same sector as the former organizations had ambidexterity experience.

Working in a small organization

It is often assumed that working in smaller organizations is advantageous for gaining more relevant work experience for starting a new business (Wagner, 2004). This entrepreneurial spawning by small firms is confirmed by our research. Our results have shown a positive significant relationship between (nascent) entrepreneurship and smaller firm size. It is thus clear that a majority of transitions from intrapreneurship to (nascent) entrepreneurship occur following work experience in a smaller organization. Accordingly, we confirm the findings of Hyytinen & Maliranta (2008) and Dobrev & Barnett (2005) on this topic. Regarding the intrapreneurial experience of our respondents, a possible explanation for this could be that there's already a fine line between intrapreneurship and entrepreneurship within small firms.

Conclusion

We conclude that factors pulling an entrepreneur to (nascent) entrepreneurship were less mentioned by the entrepreneurs as motivation to start a new business. However, the results of the analysis have shown the importance of including these factors when explaining the transition to independent entrepreneurship. We identified that having entrepreneurial parents, role models, working in a small organization, having ambidexterity experience and a high self-efficacy were found to have a positive and significant effect on the transition to (nascent) entrepreneurship, although none of these factors were brought up by the transitioned entrepreneur themselves. This suggests that these unobserved factors can indirectly motivate the transition to (nascent) entrepreneurship.

Since the explanatory power of our model is low, the adjusted r-squared is 0.10, this highly indicates that some variables were missing in our model. Some motivations that were often mentioned during the interviews were "passion" and "challenge". Previous literature has already recognized the importance of these motivations (Ryan & Deci, 2002; Shane et. al. 2012; Smilor, 1997). It thus seems that intrinsic motivations should be incorporated when explaining the transition to (nascent) entrepreneurship.

Another pull factor that was identified in the personal environment of the intrapreneur during the literature review, but that have not occurred in our analysis nor mentioned by the transitioned entrepreneurs was the support from family. Supporting the entrepreneur's commitment to the new business can be in three forms namely emotional, practical and financial. Katsiolouides & Shoba (2015) found that support from family was important, but not the main motivation for starting a business; these were rather personal.

Motivational factors regarding the organizational environment of the intrapreneur that were not considered in the analysis were weak property rights and non-compete clause. Though most transitioned entrepreneurs in our sample mentioned that their new business was not within the same sector as their former employer, existing literature has shown otherwise. GEM (2011) argue that intrapreneurs mostly develop new activities that are closely related to the core technologies of the former organization. Moreover, prior research has shown that the possession of property rights makes individuals more likely to engage in the entrepreneurial process (Shane, 2001).

Based on our analysis, it is difficult to speak about the effect of family support and moderate contract constraints on the intrapreneur's transition to (nascent) entrepreneurship. These are thus to be tested in future research.

5.1.2. Push factors

Family responsibilities

Previous literature has not recognized a lot of push factors in the personal environment of the intrapreneur, though one of these was found to play an important part in explaining one's transition to entrepreneurship. Family responsibilities, commitments such as taking care of children, can push individuals to change their present career style. Mostly for female entrepreneurs, this is the most common motivation to start a business, besides independence (Kirkwood, 2009; McGowan et. al., 2012). We found no hard evidence to agree on this, probably due to small sample size, though one entrepreneur-mother expressed that being more at home with her children was a stimulus for starting her own business.

Limited advancement opportunities

Martiarena (2013) recognized that intrapreneurs face career advancement risks which can result in frustration that makes starting an own business look more attractive (Sørensen, & Fassiotto,

2011; Gast et. al., 2017). This was not statically proven yet but is now confirmed based on our findings. The results have shown that intrapreneurs with limited advancement opportunities have higher odds to transition to (nascent) entrepreneurship compared to intrapreneurs who are facing advancement opportunities. This effect was not found significant. Nevertheless, we had one respondent in our sample that mentioned that the prospect of promotion opportunities was a motivation to stay within her current organization, which can thus indicate the importance of this factor. Therefore, a larger sample can prove the significance of this factor.

Desire for more autonomy

Intrapreneurial behavior was found positively and significantly related with a preference for autonomy (Douglas, 2008). However, previous literature has shown that offering a high level of decision-making autonomy is not straightforward for many organizations due to established policies and impeding procedures in which the intrapreneur must operate (Parker & Tietz, 2012). As Cartier (1994) argues, most organizations reward intrapreneurs' successes with promotion, however, intrapreneurs do not seek an increased power and control but are rather given more autonomy and freedom to make decisions themselves. In case a firm fails to give more autonomy, one can expect from intrapreneurs to start their own business. Parker (2011) supported this by arguing that an independence-seeking individual is more likely to engage in entrepreneurship rather than intrapreneurship. This was indeed ascertained in our research. Five transitioned entrepreneurs indicated that starting their own business resulted from seeking more freedom and decision-making autonomy than they had within their respective organizations. However, Bosma et. al. (201) showed that the opposite, an organizational culture of autonomy, is positively related with intrapreneurial activity and negatively related to independent entrepreneurship. This was also proved by the entrepreneurs in our sample. 3 respondents indicated to stay within the organization as a result of receiving sufficient freedom in their job.

Conclusion

The majority of researchers recognize that "pull" motivations are more common than "push" factors. (Segal et. al., 2005, Shinar & Young, 2008; Kirkwood, 2009). Based on our sample, we were not able to agree on this. 5 of the 8 motivational factors mentioned during the interviews could be linked to a push mechanism, showing that more than half of the transitioned entrepreneurs were pushed to start their own business. Since these previous researchers did not recognize the notion of

intrapreneurship, we think that the special characteristics of the intrapreneur could play a major role here. An intrapreneur pursues entrepreneurial opportunities within an organization and thus operates within the boundaries of the firm. Hence, we strongly believe that the intrapreneur's perceptions regarding the corporate entrepreneurial culture should be taken into account. The low explanatory power of our model could therefore be explained by the lack of more push factors. For instance, measuring the intrapreneurs' perception of the autonomy received by the organization could be a major addition in our analysis. We will now consider some other push factors that have emerged during our research on which additional research can hopefully give more clarity.

Regarding the factors that we brought forward during the literature review, we found 3 motivational factors that none of the transitioned entrepreneurs mentioned. These were the desire for ownership, lack of management support and the refusal of one's idea. Though we were not able to find proof for any of these factors probably due to small sample size, we believe, based on the literature review, that these organizational variables can influence the intrapreneur's transition to entrepreneurship. Therefore, we think it's important to consider these factors in future research. Mostly because previous literature has argued that frustrated intrapreneurs tend to flee restrictive organizations (Cartier, 1994). Cartier also argues that intrapreneurs leaving a small firm are more reluctant to start a business in the same geographical region and thus becoming fierce competitors. Moreover, prior findings in our analysis confirmed that entrepreneurs are mostly spawned from small organizations.

Regarding the interviews, 3 other pull factors were mentioned by the transitioned entrepreneurs in our sample. Firstly, one transitioned entrepreneur mentioned to start her own business next to her wage-job to ensure her financial security. Folta et. al. (2010) hints that capable and high earning individuals may engage in hybrid entrepreneurship to supplement income if they have opportunities to do so at low marginal costs (p.6). However, he found little evidence to assume that individuals combine self-employment with a wage-earning position to earn supplement incomes. Secondly, one female entrepreneur turned entrepreneur because she felt that something was missing in her community. Previous research has recognized the desire to contribute to the community one lives in as a social motivation for starting a business (Drews et. al., 2015). However, we did not include any social motivations in this research. Thirdly, for one respondent the step to entrepreneurship was initiated by starting up a business for his son from his own work experience. To our knowledge, no previous research has reported insights on this matter. We want to emphasize that, due to the small sample of transitioned entrepreneurs and the exploratory nature of the interviews, we are by all means not able to generalize any of these 3 factors. Therefore, additional research is needed in order to get more clarity on this matter.

Critical remark

Though we made a clear distinction between pull and push factors, we remark that these two possibly encourage each other. By conducting the interviews, we noticed that push factors are rather declared by the entrepreneurs as motivation for starting a business. However, by including pull factors such as having entrepreneurial parents or knowing an entrepreneur, we also noticed that these play a major role in the transition to nascent entrepreneurship. We will refer to them as “hidden motivations”. We suspect that these simultaneously exist with push factors. Though we have no proof to confirm this suggestion, previous literature has shown that entrepreneur’s motivation correspond to a combination of pull and push dynamics (Giacomin, 2011).

5.2. Limitations and future research

We believe that this research has provided us with valuable insights about the factors contributing to the decision of the intrapreneur to take the leap to independent entrepreneurship. Nevertheless, we acknowledge its limitations and give recommendations for future research.

Firstly, our findings may be subject to self-reporting biases. Since we have based our research on personal comments of the respondents, we have to take into account that these individuals may not recognize their true motivations (Amit and Muller, 1995).

Secondly, the categorization of the different motivations given by the respondents was subject to the interpretation of the researcher in a particular matter. Since the same motivation can be interpreted as a push by one and a pull by another, the difficulty of interpreting the nature of these motivations can possibly be reduced by conducting more in-depth and face-to-face interviews.

Furthermore, many researchers argue that the push/pull dichotomy is too limitative and does not have clear boundaries (Giacomin et. al., 2011). Therefore, it would be interesting to approach the categorization of motivational factors from a different perspective.

Another limitation pertains to the size of our sample. Though we revealed some interesting motivational factors, we were not able to generalize our findings due to small sample size. Therefore, we propose future researchers to further nuance these findings with a larger sample.

Moreover, regarding the explanatory power of our model, we certainly have some significant explanatory variables missing. Therefore, our research is limited in its scope, in that we did not include more push variables, especially relating to the organizational environment in which an intrapreneur finds himself. Hereby we encourage future researchers to include push factors that

measure the perceptions towards the organization's entrepreneurial culture, such as perceptions towards receiving the desired autonomy and management support.

Future research

We give two recommendations for future research. Firstly, we found that intrapreneurs with a higher self-efficacy are more likely to become independent entrepreneurs. Previous literature has argued that intrapreneurs can gain relevant skills and knowledge by setting up new activities for their employer. However, considering that all intrapreneurs can develop these specific intrapreneurial capabilities, why do some and not others increase their self-efficacy and in doing so, their odds to become an independent entrepreneur? We assume that this lies in the different "level of intrapreneurial activeness". Our sample selection was based upon including all respondents who indicated to have been involved in the development of new activities for their employer during the survey of 2016. However, during the process of conducting the interviews we remarked a considerable difference in the level of intrapreneurial experience between the respondents. Some level of this intrapreneurial experience was measured by ambidexterity experience in our analysis. Our results have shown that intrapreneurs with involvement in both exploration as exploitation phase are more likely to become independent entrepreneurs. Moreover, we found that self-efficacy (one's belief in his knowledge and skills to start a business) was most positively correlated with ambidexterity experience and negatively with only exploration experience, which can suggest that a higher level of experience can affect one's self-efficacy and thus increase the odds to become a nascent entrepreneur. The same can be proposed for being involved in more entrepreneurial activities (indicator for a higher intrapreneurial experience), one can be more likely to expand his social circle and thereby increase odds to become intrapreneur. Though, this reasoning is highly hypothetical, we think it would be interesting for future research to measure one's level of intrapreneurial experience and examine the role of this experience in shaping individual attributes that can initiate the transition to independent entrepreneurship.

Secondly, we noticed that most intrapreneur-turned-entrepreneurs retain their job while launching their own business, indicating that intrapreneurship could stimulate hybrid entrepreneurship, a combination of employment with self-employment. It would be therefore interesting for future research to examine whether these intrapreneur-turned-entrepreneurs still take the step towards full independent entrepreneurship.

6. Conclusion

The aim of this master thesis was to find out why intrapreneurs make the step towards independent entrepreneurship. Firstly, we wanted to know what factors play an influential role in this decision and secondly, we wondered whether these entrepreneurs started their own business from a pull or push movement that either happened in their personal or corporate environment. This concern has been brought forward by Nyström (2012) who suggested that it would be interesting for future research to study the circumstances under which entrepreneurial employees decide to become independent entrepreneurs. We were able to identify some motivational factors of which we have proved the importance, however, we acknowledge that these only partly explain the intrapreneur's decision to start up a business and we believe that future research can extend these factors using larger samples.

We started this research with a literature review in which we blended together several research streams (i.e. entrepreneurial intentions, entrepreneurial motivations, intrapreneurship, employee entrepreneurship). This revealed a number of motivational factors for which we have tested some of their effects on the transition to nascent entrepreneurship. We then extended the analysis by exposing other motivational factors that were brought forward during the interviews with the respondents. Consequently, we discussed these results and linked them with the literature review.

We found that motivational factors pulling an individual to (nascent) entrepreneurship were less mentioned by the entrepreneurs. However, the results of our analysis have shown the importance of including these hidden motivations when explaining the transition to independent entrepreneurship. Regarding the personal environment of the intrapreneur, we found that intrapreneurs who have a parent in business or a role model in their social circle are more likely to take the step towards independent entrepreneurship. Moreover, the interviews revealed the importance of intrinsic motivations such as passion or feeling challenged when explaining new firm creation. Considering that organizations play an important role in shaping the environment in which intrapreneurs make their decision, we found that those who work in a smaller firm have an increased chance of becoming an independent entrepreneur. Next to that, we found that having ambidexterity experience and a sense of higher self-efficacy both positively influence the transition as well.

When intrapreneurs find themselves in conflict with their organizational environment, they might be pushed to start their own business due to, among other reasons, facing limited

advancement opportunities or not receiving their desired autonomy. However, we were not able to statically prove this last point. The low explanatory power of our model is thus possibly explained by the lack of push factors. Therefore, it would be a major contribution for future research to explore to what extent the organization's entrepreneurial culture affects one's decision to start a new business outside of the firm. We propose that this can be done by measuring the level of autonomy received, the opportunities to own an equity stake, the level of management support, the acceptance rate of new ideas and the strength of contract constraints such as property rights and non-compete clauses.

We explored the transition from intrapreneurship to independent entrepreneurship, however, our research has revealed that almost no one fully moved to independent entrepreneurship. Thus, many intrapreneur-turned-entrepreneurs retain their job when launching their own business. Previous literature recognized that one chooses to be either an intrapreneur or entrepreneur (Parker, 2009; Nyström, 2012; Douglas et. al., 2013). In this study, findings show that these two forms of entrepreneurship are not necessarily mutually exclusive, on the contrary, one can even trigger the other through pull and push factors.

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