

***** Call for Papers for a Special Issue in the *Journal of Business Venturing* *****

ENTREPRENEURSHIP ACROSS THE LIFESPAN: UNPACKING THE AGE-ENTREPRENEURSHIP RELATIONSHIP

Guest Editors: Teemu Kautonen, Moren Lévesque, Ute Stephan, and René Bakker

This special issue aims to advance research on entrepreneurship across the lifespan. There is increasing attention towards youth and senior entrepreneurship, founder age, and how entrepreneurs can perform and thrive across the lifespan. Research suggests that age is intricately linked to individuals' entrepreneurial activity (Mensmann & Zacher, 2020; Kautonen et al., 2017; Lamotte & Colovic, 2013; Lévesque & Minniti, 2006) and success (Zhao et al., 2021). The propensity to start a business peaks at middle age (Parker, 2009) and most entrepreneurship research and theories are implicitly crafted with these middle-aged individuals in mind. However, emerging evidence suggests that distinct drivers and processes underpin the entrepreneurial activity of both younger and older individuals. For instance, younger and older entrepreneurs face different societal expectations and stigmas (Wainwright & Kibler, 2014), as well as opportunity costs and benefits (Lévesque & Minniti, 2006). They construct opportunities differently (Gielnik et al., 2012), tend to pursue different motivations (Brieger et al., 2021; Wach et al., 2016), and face distinct physical and mental health challenges. At a time when numerous countries face significant shifts in their populations' age composition either towards aging or increasingly youthful societies¹ (Lévesque & Minniti, 2011), and aging populations have been identified as a grand societal challenge for management research (Kulik et al., 2014), it is timely and important for entrepreneurship research to unpack entrepreneurship across the lifespan.

Entrepreneurship comes along with social, economic and wellbeing benefits for workers of all ages (Pilkova et al., 2014; Singh & DeNoble, 2003; Stephan et al., 2022, Weber & Schaper, 2004). Youth entrepreneurship is not only a means of escaping unemployment, but it can provide broader benefits, such as improving young individuals' social and psychological wellbeing and equipping them with enterprising competencies which have been called an essential 21st century skill in the workplace (Obschonka, 2016). At the other end of the spectrum, senior entrepreneurship might be a pathway to support successful aging and improve wellbeing by allowing individuals to pursue opportunities for self-realization and gaining more control over when, where, and how much to work (Kautonen et al., 2017). At the same time, senior entrepreneurship aids in addressing possible income gaps from shrinking retirement funds. Policymakers are acutely aware of such developments when launching efforts to foster youth entrepreneurship to tackle youth unemployment, or senior entrepreneurship initiatives to support successful aging and alleviate pressures on welfare systems in aging societies.

SCOPE

There is a need to develop a clearer understanding of not only the changes in personal characteristics, traits, motivations, and attitudes (towards work, wealth, risk, independence, giving

¹ Many developed economies as well as China experience substantial shifts towards aging societies due to longevity and low birth rates, while young populations and few employment opportunities strike many emerging and industrialized countries.

back to society, etc.), but also changes in social expectations and environmental support that come with age. These changes affect the tradeoffs faced by individuals as they age and, as a result, have consequences for the antecedents, processes (e.g., opportunity identification, creation, and exploitation) and outcomes (e.g., growth, survival, wellbeing, and other individual/collective benefits) of entrepreneurship. There is also a need for considering aging as a personal process: age is not just a number (chronological age) but entrepreneurs and their stakeholders can have different perceptions of what a particular age represents (subjective age) (Kautonen and Minniti, 2014). These perceptions, in turn, can affect the aforementioned antecedents, processes, and outcomes. Recent scholarly work considers new individual characteristics, such as differences in mental recovery processes (Weinberger et al., 2018) and time perspective (Gielnik et al., 2018), to help explain age-related changes in entrepreneurs' creativity and opportunity identification. Nevertheless, we still lack a clear understanding of the different underlying characteristics, traits, motivations, attitudes and entrepreneurial processes, outcomes, and external factors that influence entrepreneurship across the lifespan. There is scope for empirical contributions but taking entrepreneurship across the lifespan seriously also calls for engaging a broad(er) range of theories.

AIMS & ILLUSTRATIVE TOPICS

The special issue welcomes research that:

- (a) Develops new theoretical models integrating concepts from entrepreneurship and other disciplines to develop an understanding of the role of an individual's age (not limited to chronological age) in entrepreneurial contexts. Illustrative research topics:
 - How can different disciplinary perspectives on aging be combined to enrich our understanding of the age-entrepreneurship relationship across the entrepreneurial process? Examples are time perspectives in psychological research, trade-offs and opportunity costs considered in economic theory, and sociological approaches to life course theory.
 - How do age-entrepreneurship dynamics play out differently for different types of entrepreneurship from necessity and Base-of-the-Pyramid entrepreneurship to opportunity, responsible, social, high-tech, and high-growth entrepreneurship, or different types of actors (e.g., gender, LGBT+, socio-economic background).
 - How does the institutional and cultural context shape the age-entrepreneurship dynamics? For instance, how do aging countries or regions compare with those getting younger? How might context impact whether younger or older individuals engage in, sustain vs. exit their entrepreneurial efforts?
- (b) Assesses the impact of age on entrepreneurial outcomes such as creativity, innovativeness, startup activity, firm growth, and society as well as outcomes for the individual (e.g., wellbeing), and examines processes through which age impacts these outcomes as well as the boundary conditions (including but not limited to maturity of the enterprise, aspects of industry, community, regional or country context). Illustrative research topics:
 - What are the mechanisms and boundary conditions through which age shapes diverse entrepreneurial outcomes for the firm and the entrepreneur?
 - For what entrepreneurial outcomes should we expect age-related differences and why? We are particularly interested in research that asks counterintuitive questions nuancing or potentially overhauling societal stigmas associated with young and old age. Examples of

such stigmas are the unreliability of the snowflake generation or declining abilities in old age.

- How might firm, regional, or national contexts compensate for age-related differences in entrepreneurial outcomes? How does adversity in the context (e.g., shocks or crises) impact such differences?
- How does age-diversity in a venture team, among investors, in regional or national contexts relate to entrepreneurial outcomes?

(c) Introduces novel methodological and statistical approaches to studying age and entrepreneurship, such as (but not limited to) simulations, experimental studies, ‘measurement burst’-designs, and multi-wave longitudinal/panel studies in combination with Cox regression analysis, optimal matching analysis, latent profile/class analysis or designs that can advance insights into generational/cohort vis-à-vis age effects.

The special issue welcomes research that can unearth intervening processes and new outcomes with significant consequences for communities, regions, and countries, as well as for the performance of businesses and innovation activities. For instance, the processes involved may range from changing perceptions of time, risk, self-views, or motivations, or from shifting opportunity structures to altered skill sets. The outcomes could characterize the consequences of engaging in youth entrepreneurship for employability, career trajectories, earnings potential, and wellbeing; or for older-age entrepreneurship, they could isolate consequences on entrepreneurs’ wellbeing, mental and physical health, and career longevity. There may be distinct boundary conditions related to geographical but also historical, minority, and gendered contexts that shape the age-entrepreneurship relationship. Since age diversity could be an asset (Li et al., 2021), the special issue also welcomes research that moves beyond the common focus on the individual entrepreneur and examines how age, age diversity, and age differences between the entrepreneur, co-entrepreneurs, or stakeholders, and among the entrepreneurial team, matter.

On the theoretical front, current perspectives applied to understanding entrepreneurship across the lifespan include economics (e.g., individual utility and opportunity costs; Lévesque & Minniti, 2006, 2011; Parker, 2009), psychology (e.g., capabilities and skills, motivations, and efficacy perceptions drawing on, e.g., Baltes, 1997; Charles & Carstensen, 2010; Kanfer & Ackerman, 2004), and sociology (e.g., structural considerations such as gender and social class; Jayawarna et al., 2013). In addition to pushing their use further, research that goes beyond these perspectives and mobilizes other theories from political science, history, or gerontology to name a few, would advance our understanding of entrepreneurship across the lifespan. Combining different theoretical perspectives is likely to arrive at new insights when contrasting and testing potentially competing predictions. Furthermore, since our understanding of youth entrepreneurship is especially limited (e.g., digital influencer entrepreneurship), extant theories developed in other fields offering a dedicated understanding of entrepreneurship for young age cohorts (e.g., political science research on the democratic and civic engagement of young people) are likely to achieve this goal.

On the contextual front, formal institutions, culture, the age-composition of a society and the level of economic development, for instance, all influence the age-entrepreneurship relationship. However, more can be learned by delving into other ways and unpacking mechanisms through which context influences this relationship. For instance, organizations are moving towards

supporting flexible work arrangements (Boland et al., 2020; Catt, 2021), which will likely impact differently the desire to become self-employed among various age groups seeking entrepreneurship as a means to work flexibly. Furthermore, although aging and young age cohorts can shape entrepreneurship, we do not fully understand how the processes involved differ, and importantly how they can best function in emerging versus developed economies.

On the methodological front, we need to disentangle cohort, history/generation, and aging effects, as well as their relative impact on the age-entrepreneurship relationship. The use of new methods from other disciplines could help to develop a deeper understanding of, for instance, path dependencies associated with entrepreneurship across the lifespan. A fruitful avenue would be to shed light on key events in individuals' past that may influence their choice for entrepreneurship as they age. Identifying key trigger events based on process studies and historical analyses may be especially suited to understand such processes. There is also scope for micro-level studies using, for instance, experience sampling methodologies and wearable technologies to map wellbeing and health consequences, or experimental research that manipulates age-related beliefs and perspectives. The use of sophisticated artificial intelligence techniques (e.g., machine learning) could also deliver fertile research, because they show great promises to develop and test entrepreneurship theories (Lévesque et al., 2020), for instance when generating synthetic data could be useful to alleviate concerns regarding data availability/quality as might be the case for unpacking certain entrepreneurship topics across the lifespan (e.g., to prescribe the paths of one's entrepreneurial career).

On the empirical front, multiple rich, highly relevant databases are readily available to researchers, yet they have been underused in our field. In Europe for instance, these include two major panel data-collection efforts: the 'English Longitudinal Study of Ageing' (ELSA); and the 'Survey of Health, Ageing and Retirement in Europe' (SHARE). Their US equivalent is the 'Health and Retirement Study' (HRS). In addition, household panels such as the 'German Socio-Economic Panel' (GSOEP) offer unique opportunities as does the 'Midlife in the United States' (MIDUS) study, which is a multi-method, multi-phase study that comprises, among other things, large scale panel data, diary studies and biomarkers. The special issue welcomes the use of these or similarly relevant databases, and it equally welcomes qualitative and conceptual contributions.

SUBMISSION PROCESS AND DEADLINES

- Submissions should be prepared using the JBV Manuscript Preparation Guidelines.
- Papers will be reviewed according to the JBV double-blind review process.
- The deadline for submission is **June 1, 2023, although we encourage earlier submissions.**
- Manuscripts should be submitted through the JBV online submission process: www.journals.elsevier.com/journal-of-business-venturing
- Informal enquiries relating to the Special Issue, proposed topics, and potential fit with the Special Issue objectives are welcomed. Please direct them to the Special Issue editors Teemu Kautonen teemu.kautonen@uaeu.ac.ae, Moren Lévesque mlevesque@schulich.yorku.ca, Ute Stephan ute.stephan@kcl.ac.uk, and René Bakker bakker@rsm.nl.
- If a paper is rejected (either as a desk reject or in the normal review process) because of insufficient quality, and a reject and resubmit decision is not granted by the guest editors of

the special issue, then the submitting authors may NOT submit that paper again to JBV as a normal article.

WORKSHOP

A Special Issue Workshop will be held at the United Arab Emirates University's College of Business and Economics to help interested authors advance their manuscripts. This workshop will take place prior to the initial paper submission deadline and thus focus on early-stage ideas and drafts. Participating in the workshop will not be a precondition for acceptance of authors' manuscripts and participating in the workshop does not guarantee manuscript acceptance into the Special Issue. Further details on the workshop will be shared as soon as they become available.

REFERENCES

- Baltes, P. B. (1997). On the incomplete architecture of human ontogeny: Selection, optimization, and compensation as foundation of developmental theory. *American Psychologist*, 52(4), 366–380.
- Boland, B., De Smet, A., Palter, R., & Sanghvi, A. (2020). Reimagining the office and worklife after COVID-19. <https://www.mckinsey.com/business-functions/organization/our-insights/reimagining-the-office-and-work-life-after-covid-19> (Accessed on 10 March 2022).
- Brieger, S. A., Bäro, A., Criaco, G., & Terjesen, S. A. (2021). Entrepreneurs' age, institutions, and social value creation goals: A multi-country study. *Small Business Economics*, 57(1), 425–453.
- Charles, S. T., & Carstensen, L. L. (2010). Social and emotional aging. *Annual Review of Psychology*, 61, 383–409.
- Gielnik, M. M., Zacher, H., & Frese, M. (2012). Focus on opportunities as a mediator of the relationship between business owners' age and venture growth. *Journal of Business Venturing*, 27(1), 127–142.
- Gielnik, M. M., Zacher, H., & Wang, M. (2018). Age in the entrepreneurial process: The role of future time perspective and prior entrepreneurial experience. *Journal of Applied Psychology*, 103(10), 1067.
- Jaywarn, D., Rouse, J., & Kitching, J. (2013). Entrepreneur motivations and life course. *International Small Business Journal*, 31(1), 34–56.
- Kanfer, R., & Ackerman, P. L. (2004). Aging, adult development, and work motivation. *Academy of Management Review*, 29(3), 440–458.
- Kautonen, T., & Minniti, M. (2014). 'Fifty is the new thirty': Ageing well and start-up activities. *Applied Economics Letters*, 21(16), 1161–1164.
- Kautonen, T., Kibler, E., & Minniti, M. (2017). Late-career entrepreneurship, income and quality of life. *Journal of Business Venturing*, 32, 318–333.
- Kulik, C. T., Ryan, S., Harper, S., & George, G. (2014). Aging populations and management. *Academy of Management Journal*, 57(4), 929–935.
- Lamotte, O., & Colovic, A. (2013). Do demographics influence aggregate entrepreneurship? *Applied Economics Letters*, 20(13), 1206–1210.
- Lévesque, M., & Minniti, M. (2011). Age matters: How demographics influence aggregate entrepreneurship. *Strategic Entrepreneurship Journal*, 5, 269–284.
- Lévesque, M., & Minniti, M. (2006). The effect of aging on entrepreneurial behavior. *Journal of Business Venturing*, 21(2), 177–194.

- Lévesque, M., Obschonka, M., & Nambisan, S. (2022). Pursuing impactful entrepreneurship research using artificial intelligence. *Entrepreneurship Theory & Practice*, 46(4), 803–832.
- Li, Y., Gong, Y., Burmeister, A., Wang, M., Alterman, V., Alonso, A., & Robinson, S. (2021). Leveraging age diversity for organizational performance: An intellectual capital perspective. *Journal of Applied Psychology*, 106(1), 71–91.
- Mensmann, M., & Zacher, H. (2020). Entrepreneurship across the life span. In M. Gielnick, M. Cardon & M. Frese (eds.) *The Psychology of Entrepreneurship* (pp. 305-322). New York: Routledge.
- Obschonka, M. (2016). Adolescent pathways to entrepreneurship. *Child Development Perspectives*, 10(3), 196–201.
- Parker, S. C. (2009). *The Economics of Entrepreneurship*. Cambridge, UK, New York: Cambridge University Press.
- Pilkova, A., Holienka, M., & Rehak, J. (2014). Senior entrepreneurship in the perspective of European entrepreneurial environment. *Procedia Economics and Finance*, 12, 523–532.
- Singh, G., & DeNoble, A. (2003). Early retirees as the next generation of entrepreneurs. *Entrepreneurship Theory and Practice*, 27(3), 207–226.
- Stephan, U., Rauch, A., & Hatak, I. (2022). Happy entrepreneurs? Everywhere? A meta-analysis of entrepreneurship and wellbeing. *Entrepreneurship Theory and Practice*. <https://doi.org/10.1177/10422587211072799>
- Wach, D., Stephan, U., & Gorgievski, M. (2016). More than money: Developing an integrative multi-factorial measure of entrepreneurial success. *International Small Business Journal*, 34(8), 1098–1121.
- Wainwright, T., & Kibler, E. (2014). Beyond financialization: Older entrepreneurship and retirement planning. *Journal of Economic Geography*, 14(4), 849–864.
- Weber, P., & Schaper, M. (2004). Understanding the grey entrepreneur. *Journal of Enterprising Culture*, 12(02), 147–164.
- Weinberger, E., Wach, D., Stephan, U., & Wegge, J. (2018). Having a creative day: Understanding entrepreneurs' daily idea generation through a recovery lens. *Journal of Business Venturing*, 33, 1–19.
- Zhao, H., O'Connor, G., Wu, J., & Lumpkin, G. T. (2021). Age and entrepreneurial career success: A review and a meta-analysis. *Journal of Business Venturing*, 36(1), 106007.