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ENTREPRENEURIAL WELL-BEING - CASE STUDY OF MOROCCO AND SERBIA

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ABSTRACT

The study of entrepreneurial well-being has opened a very important and interesting chapter in analyze of the entrepreneurship. On one side, well-being as a concept has been widely explored in the fields of economics, sociology, psychology, and other social sciences. And on the other side, entrepreneurs, as economic actors, bring unique perspectives to the discourse on well-being. Because of that the economic literature covering the variability in the correlation between well-being and entrepreneurship across diverse contexts such us employment, self-employment, job satisfaction, life satisfaction, independence ... In this paper, we will analyze the connection between entrepreneurial process and well-being with some specifics and differences between two countries - Morocco and Serbia.

KEYWORDS

entrepreneurship, well-being, entrepreneurial well-being

INTRODUCTION

The problem of unemployment is the most important indicator of the efficiency of an economy, so many researchers analyze the impact and the relations between unemployment and entrepreneurship as one of the possible solutions (Tošović-Stevanović, Jovancai Stakić, 2024).

The models of entrepreneurship are often built on normative theories of opportunity and opportunity recognition (e.g., Eckhardt, Shane, 2003, Shane, Venkataraman, 2000), because of that process of entrepreneurial very often begins with an individual's perception of some good opportunity to pursue profit. But it can not be understood and analyze simply as a profit-seeking activity and we must analyze differences between individuals' motives and values. The connections between our preferences and our behavior (activities) are not as simple as we might think so we including concept of well-being to connect and better understood entrepreneurs.

According to Alexandrova (2017) concern with human well-being is at the very root of modern social science and well-being, happiness and quality of life are now established objects of social and medical research. Well-being can be understood as how people feel and how they function both on a personal and social level, and how they evaluate their lives as a whole (Michaelson et al., 2012). Because of that when you analyze the characteristics of the concept of well-being you must consider multiple elements

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and categories such as behaviour, emotion, cognition, relationships and others. Many authors agree with that fact, but disagree as to what those dimensions and components are and some problematic issue are (Jarden, Roache, 2023):

- large literature bases, such as that in the field of positive psychology, rest on what is meant by ‘wellbeing’;
- it makes talking to and working with different academic disciplines challenging and limits interdisciplinary research;
- it presents a conundrum for practitioners when it comes to more practical aspects, such as wellbeing model selection or the measurement of wellbeing, and
- it leaves the term prone to misuse and misapplication, which may weaken its utility as a concept.

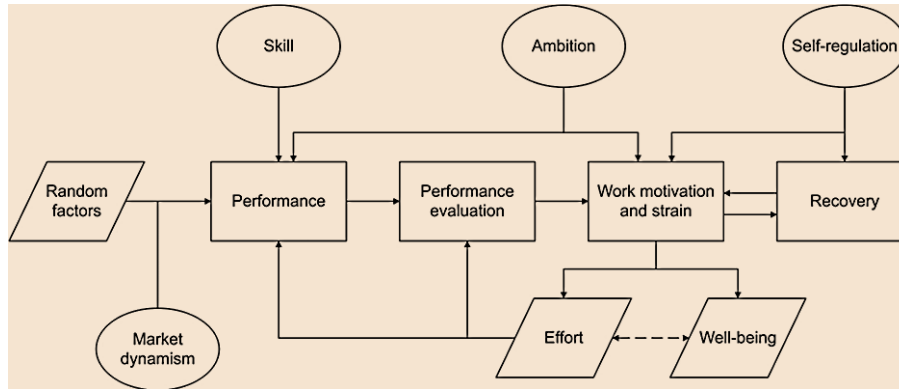
When we analyze the connection between entrepreneurship and the concept of well-being performance some authors (Tisu et al., 2023) think that there is tied to increasing firm performance because entrepreneurs possess additional resources to invest in their businesses. According to them this is linked to increased business performance (Gorgievski, Stephan, 2016, Dijkhuizen et al., 2016b), thus supporting the economic (i.e., economic growth) and societal advantages (i.e., job creation) of entrepreneurship (Van Praag, Versloot, 2007, Bosma, Kelley, 2019).

In order to see more important performance and characteristics involved in the concept of entrepreneurial well-being, we will presents a brief overview of key factors in some specific countries - Serbia and Morocco.

ENTREPRENEURIAL WELL-BEING

The question about how entrepreneurs conceive and enact opportunities can be interpreted in two different ways (Sergeeva et al., 2021): (1) how entrepreneurs judge the likelihood of actualization or success of their idea as a precursor to commitment; and (2) how entrepreneurs arrive at, articulate, and fulfill their intentions. Trying to find the good answer on this question we could try to analyze this question with the concept of entrepreneurial well-being. One of the most popular definition of entrepreneurial well-being (EWB) is defined as “the experience of satisfaction, positive affect, infrequent negative affect, and psychological functioning about developing, starting, growing, and running an entrepreneurial venture” (Wiklund et al., 2019). Access to resources, educational opportunities, and economic stability will vary across different socioeconomic strata, influencing the relationship between well-being and entrepreneurship (Stephan, Roesler, 2010).

According to Dimov & Pistrui (2023) the dynamism of the market as well as the skill, ambition, and self-regulation of the entrepreneur provide an important conceptual toolbox for understanding the performance of entrepreneurs in their entrepreneurial journeys. Based on that, some of describe of this relation could be present on the Picture 1, where we could see model that synthesizes the different aspects of entrepreneurship and well-being into a holistic account of their interrelationships, i.e. a system. In the figure, rectangles represent core processes, parallelograms represent inputs / outputs, and ovals represent parameters that modulate the behavior of the system and can be varied (Dimov, Pistrui, 2023).



Picture 1. Modelling entrepreneurial process, performance and well-being
Source: Dimov, Pistrui, 2023.

EXPLORING ENTREPRENEURIAL WELL-BEING – CASE STUDY OF MAROCCO AND SERBIA

Entrepreneurship and employment have traditionally been juxtaposed as representing distinct environments for well-being, trading off autonomy and flexibility for certainty and predictability (Stephan et al., 2022). According to Shir & Ruff (2022) the life of enterprising – from deliberating over and setting the goal of starting a new venture to initiating first actions and striving for its realization— is dynamic and multifaceted, and probably linked to accompanying dynamics in individuals' self-understanding and well-being.

So for this paper we will present the data derived from World Values Survey Wave 7: 2017-2022 (for Morocco – World Value Survey Wave 7 (2017-2022) and for Serbia - World Values Survey Wave 7 (2017-2020) Serbia). In these two countries, WVS has employed random probability representative samples of the adult population with face-to-face interviewing.

First data consider a set of descriptive statistics on self-employed and employed categories in two countries. This first step aims to provide an overview of Employment status. The Table 1. presents the data about differences from the sector of employment who work in the Government or public institution.

Table 1. Employment status (Sector of employment = Government or public institution)

	Total	Morocco	Serbia
Full time (30hours a week or more)	52.5	61.7	47.7
Part time (less than 30 hours a week)	7.0	14.4	3.1
Self employed	1.5	2.8	0.9
Retired/pensioned	25.7	5.6	36.0
Homemaker not otherwise employed	1.7	2.8	1.1
Student	1.7	3.9	0.6
Unemployed	9.6	8.9	10.0
Don't know	0.2	-	0.3
Other missing; Multiple answers Mail (EVS)	0.2	-	0.3
Government or public institution	530	180	350

Source: World Values Survey Wave 7: 2017-2022



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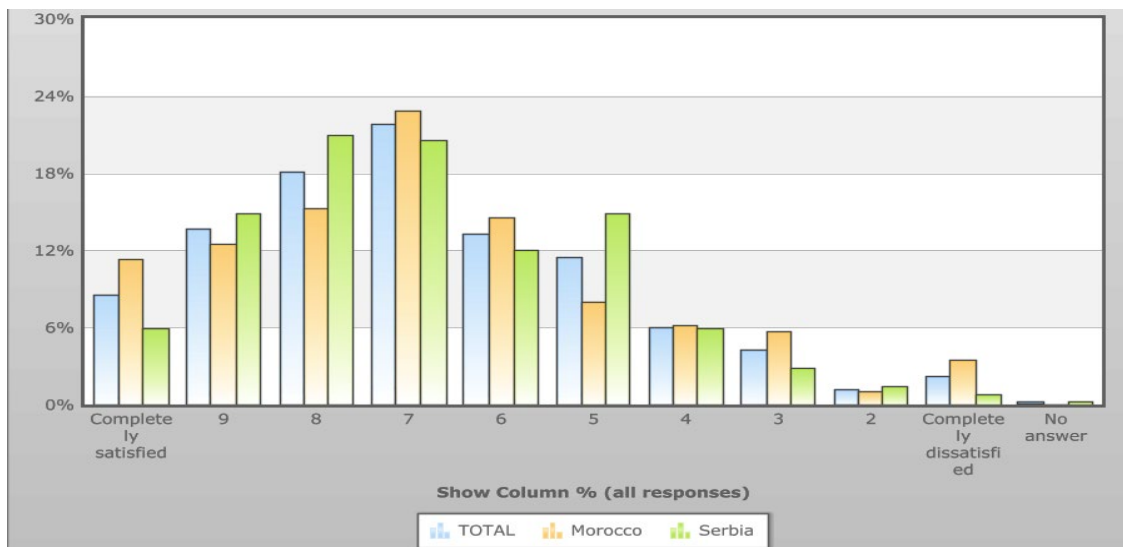
The Table 2. presents the data about differences from the sector of employment who work in the private business or industry. For the purpose of understanding the situation and willingness of people in these two countries in the aspect of entrepreneurship, it is very important to analyze the data about the situation how many people are employment, self-employment and where are they working.

Table 2. Employment status (Sector of employment = Private business or industry)

	Total	Morocco	Serbia
Full time (30hours a week or more)	41.9	33.6	57.6
Part time (less than 30 hours a week)	6.7	7.8	4.6
Self employed	10.8	11.8	9.0
Retired/pensioned	6.4	4.6	9.7
Homemaker not otherwise employed	11.5	15.9	3.1
Student	11.4	16.7	1.5
Unemployed	10.9	9.6	13.3
Other	0.3	-	0.7
No answer	0.1	-	0.2
Other missing; Multiple answers Mail (EVS)	0.1	-	0.2
Private business or industry	1,193	780	413

Source: World Values Survey Wave 7: 2017-2022

The next step aims is to provide an overview of the well-being insights for these category. So on the Graph 1. we present the percentages of people who are satisfying with there life - who have a an employment status, with a full time (30 hours a week or more). And from these this data we could see that *Completely satisfied* in total are 8.5%, in Morocco 11.2%, in Serbia 5.9%. About the data of *Completely dissatisfied* - in total are 2.1%, in Morocco 3.5%, and in Serbia 0.7%.

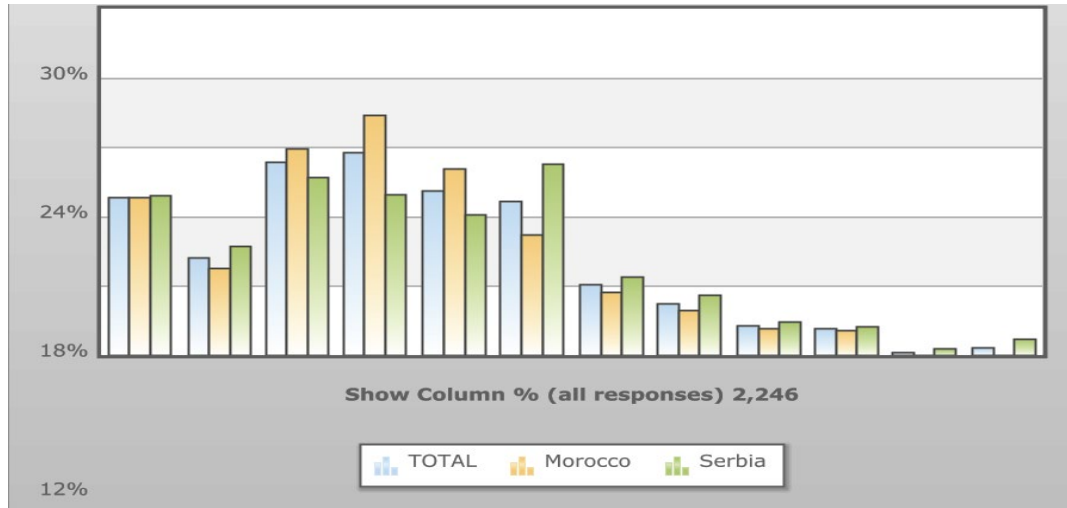


Graph 1. Satisfaction with your life - (Employment status=Full time - 30 hours a week or more)
Source: World Values Survey Wave 7: 2017-2022.

The next overview is about Freedom of choice and control of employees and entrepreneurs. On the Graph 2, we could see that *A great deal* of choice in total are 13.6%, in Morocco is 13.72%, in Serbia is 13.6%. About the data of *No choice at all* - in total are 2.2%, in Morocco 2.1%, and in Serbia 2.4%.



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Graph 2. How much freedom of choice and control.

Source: *World Values Survey Wave 7: 2017-2022*.

This small example of data used for analyse aimed to contribute to the knowledge and correlation of entrepreneurial well-being by comparing a sample of entrepreneurs (self-employed population) with a sample of employees in two countries. Analyzing the sector of employment true finding the differences between percentages of full employment and self-employment (with differences of employment in the government and private sector), aimed to contribute to the better understanding of willingness of people in Serbia and Morocco to be more involved and interesting to become entrepreneurs. Because of that in our analyse we also include the sum of important aspect and criterium for entrepreneurial well-being - freedom of choice and control of employees and entrepreneurs and satisfaction with their life.

CONCLUSION

The relationship between well-being and entrepreneurship has emerged as a focal point and a very important chapter in analyze of the entrepreneurship in economic literature. In that relations entrepreneurship was recognized from the aspect of entrepreneur and his actions explained by a range of reasons – from financial situation, aspect of unemployment, self-unemployment, level of independence, job satisfactions and other.

In accordance with most of the entrepreneurial well-being literature, our research draws special attention to these two items – life satisfaction and freedom of choice and control – as indicators. Analyzing the situation in two countries – Morocco and Serbia, we the provided some data and variability in the correlation between well-being and entrepreneurship across diverse contexts which could be very interesting and useful for some future research.

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